



Quarterly Report Q3, 2017

November 8, 2017

Dietmar Ley | CEO

Agenda

1. Executive Summary
2. Financials
3. Share
4. Outlook

Executive Summary

Highlights First Nine Months 2017

- **Dynamic market environment**
 - ~30% revenue growth due to combination of general uplift in all regions and verticals combined with significant capex investments in the consumer electronics industry
 - Industry bookings cooling down to single digit growth during Q3
- **Basler: Strong top line growth, bottom line profitability and free cashflow**
 - Bookings beyond capacity limit led to significant backlog by e/o Q1 followed by stabilization during Q2; lead times back to normal since e/o Q3
 - Sharp rise of order entries in the first half-year swung back during Q3 resulting in balanced book-to bill ratio for the first nine months
 - Significant market share wins: Bookings up 65%, billings up 68%
 - High gross profit and economies of scale resulting in high profitability and strong free cashflow (proportionally to EBT)

Executive Summary

Highlights First Nine Months 2017

- Main growth drivers:
 - Technologies: GigE, USB, CMOS sensor technology
 - Regions: All regions and specifically Asia
- Introduction of new high resolution ace product line



Agenda

1. Executive Summary

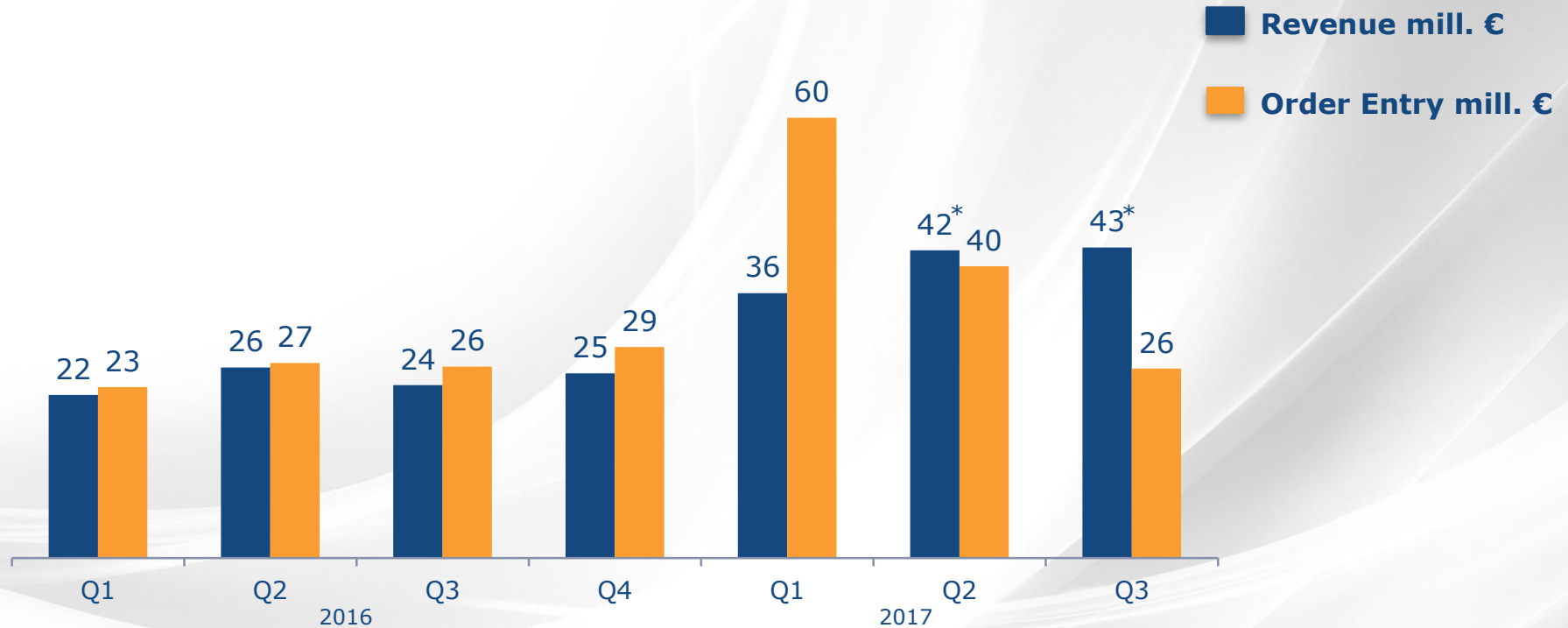
2. Financials

3. Share

4. Outlook

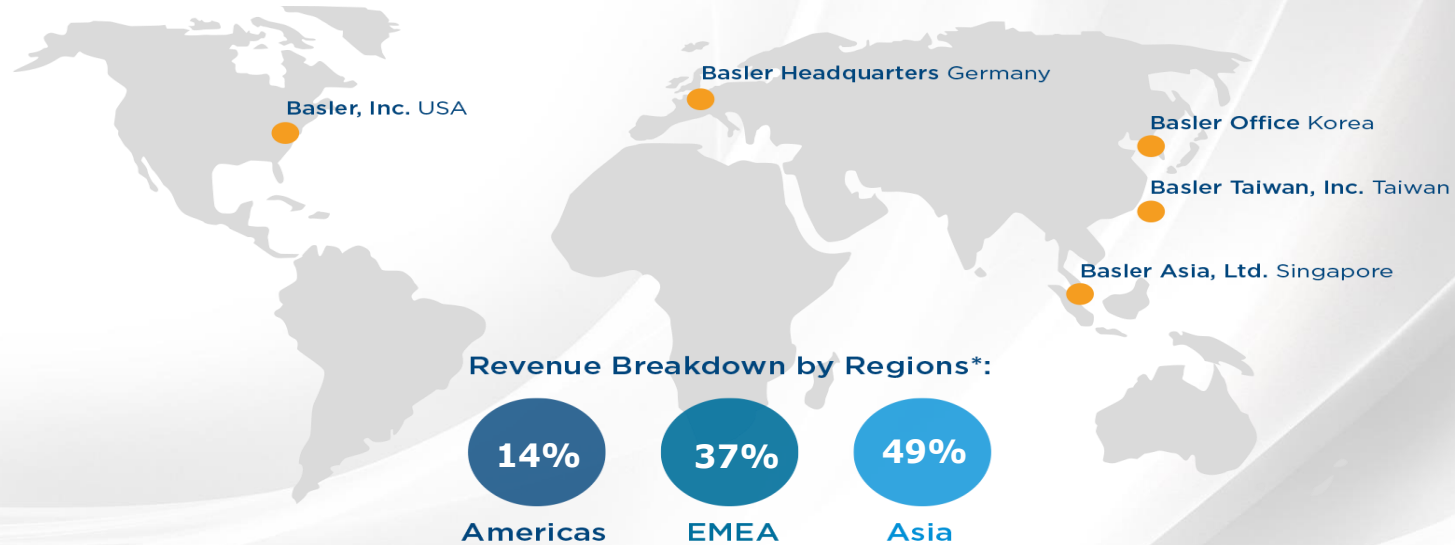
Financials

Development of Bookings and Billings



Financials

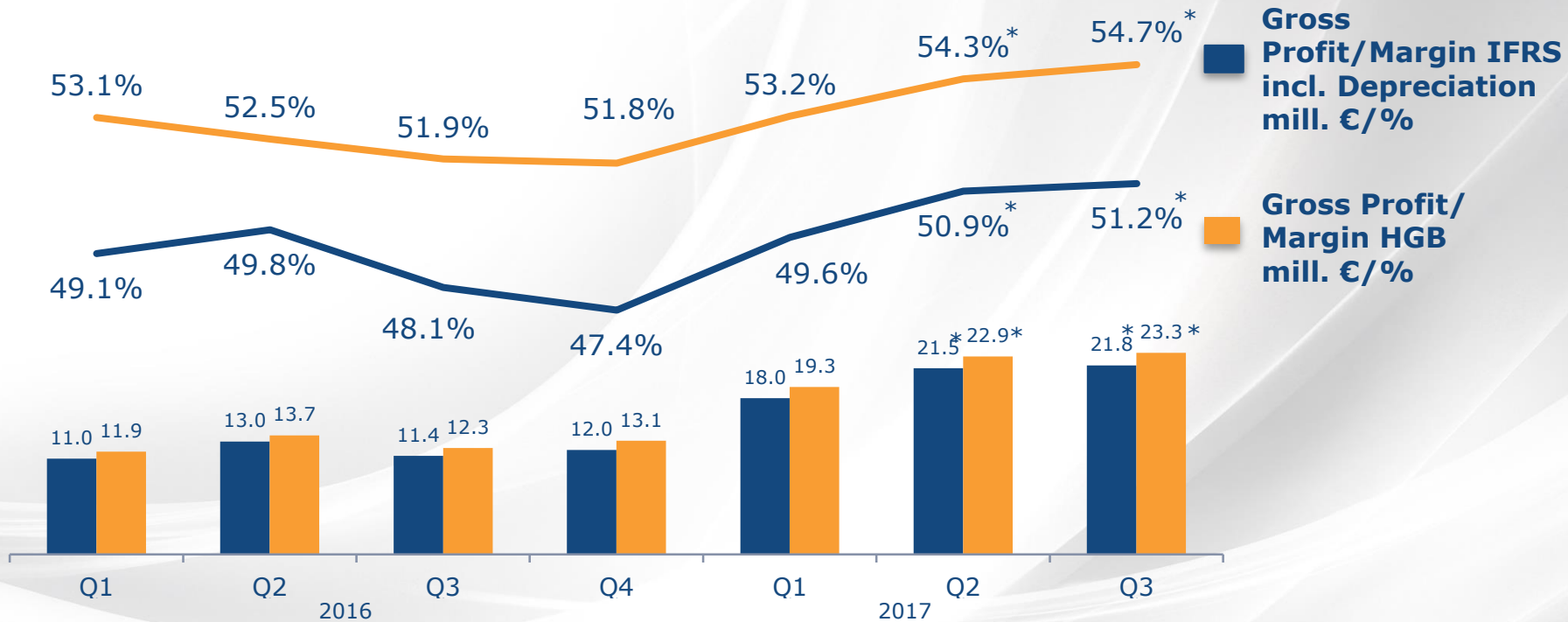
Revenue Split by Regions



*as of September 30, 2017

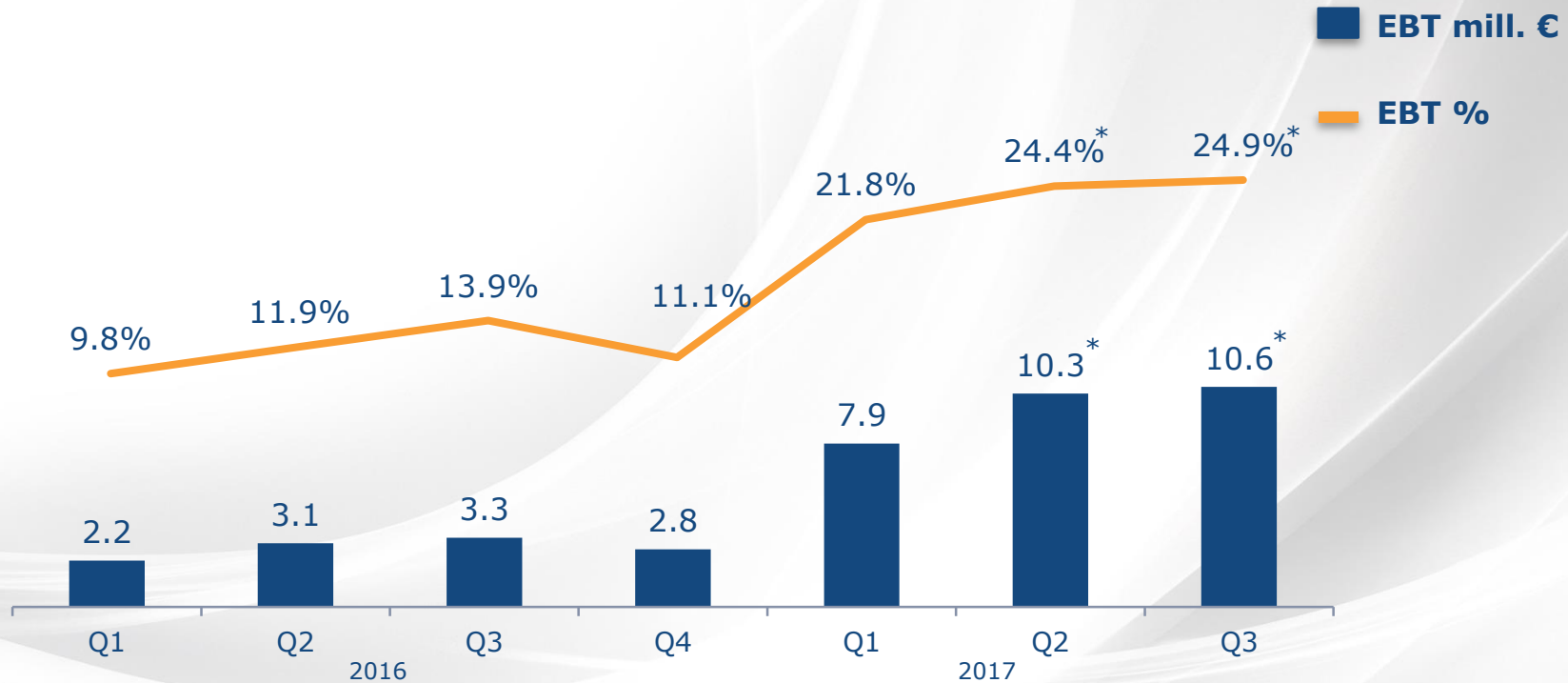
Financials

Development of Gross Profit and Gross Profit Margin



Financials

Development of EBT and EBT-Margin



Financials

Profit & Loss KPIs Year-on-Year

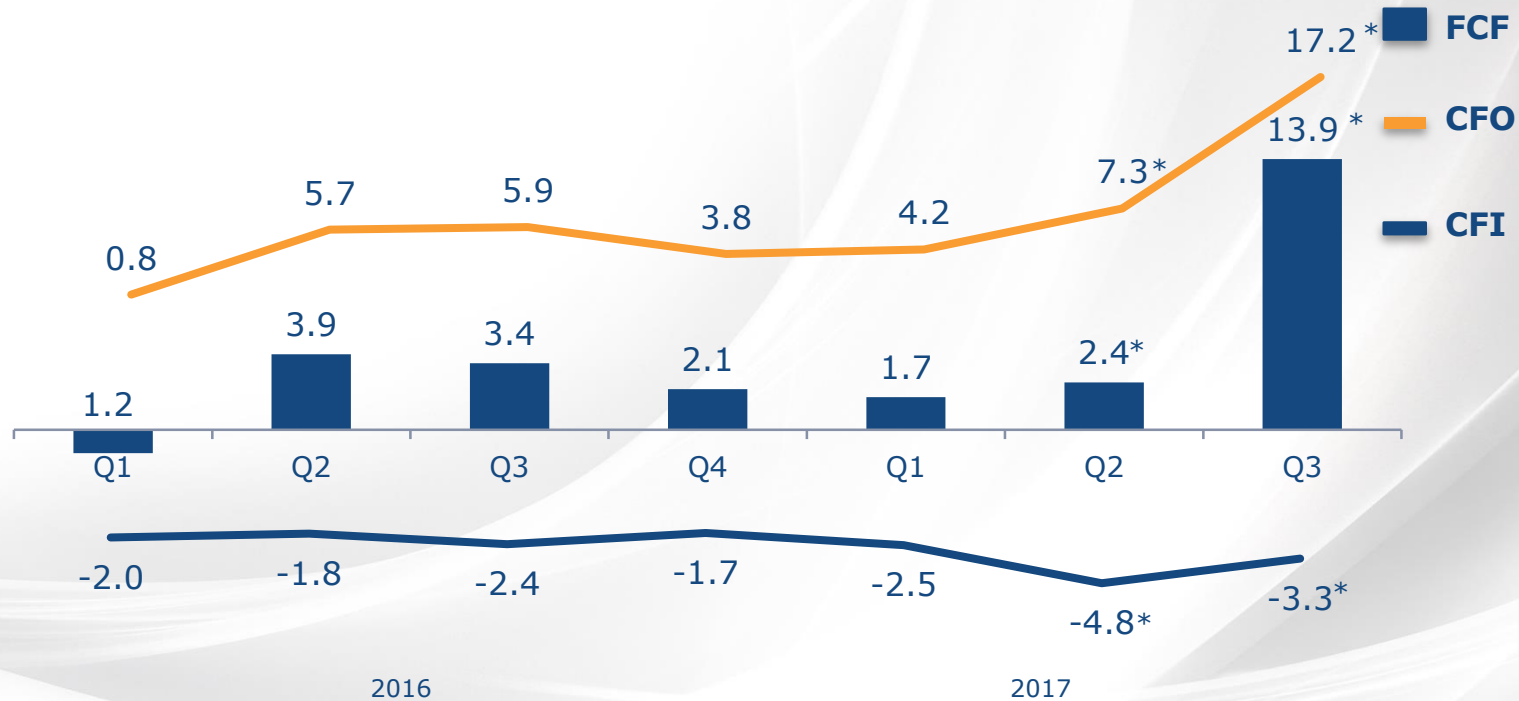
	9 Months, 2016	9 Months, 2017	+/-
Order Entry	76.5	126.4	+65%
Sales	72.2	121.1	+68%
Gross Profit	49.0%	50.6%	+1.6 Pp.
EBITDA	14.0	36.0	+157%
EBIT	9.2	29.3	+218%
EBT	8.6	28.8	+235%
Net Income	6.8	20.4	+200%
EPS*	2.10	6.37	+203%

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



Financials

Development of Free Cashflow



*All numbers in € mill.

Financials

Cash Year-on-Year

	9 Months, 2016	9 Months, 2017	+/-
Cash, b.o. period	14.0	19.9	+42%
Cashflow from Operations	12.3	28.7	+133%
Cashflow from Investments	-6.2	-10.6	+71%
Free Cashflow	6.1	18.1	>100%
Cashflow from Financing	-3.8	-3.2	-16%
Cash, e.o. period	16.3	34.8	+113%



*All numbers in € mill.

Financials

Net Cash

	Dec. 31st, 2016	Sept. 30th, 2017	+/-
Liabilities to banks	-10.6	-11.6	+9%
Cash & Cash equivalents	19.4	34.7	+79%
Operative Net Cash	8.8	23.1	+163%



*All numbers in € mill.

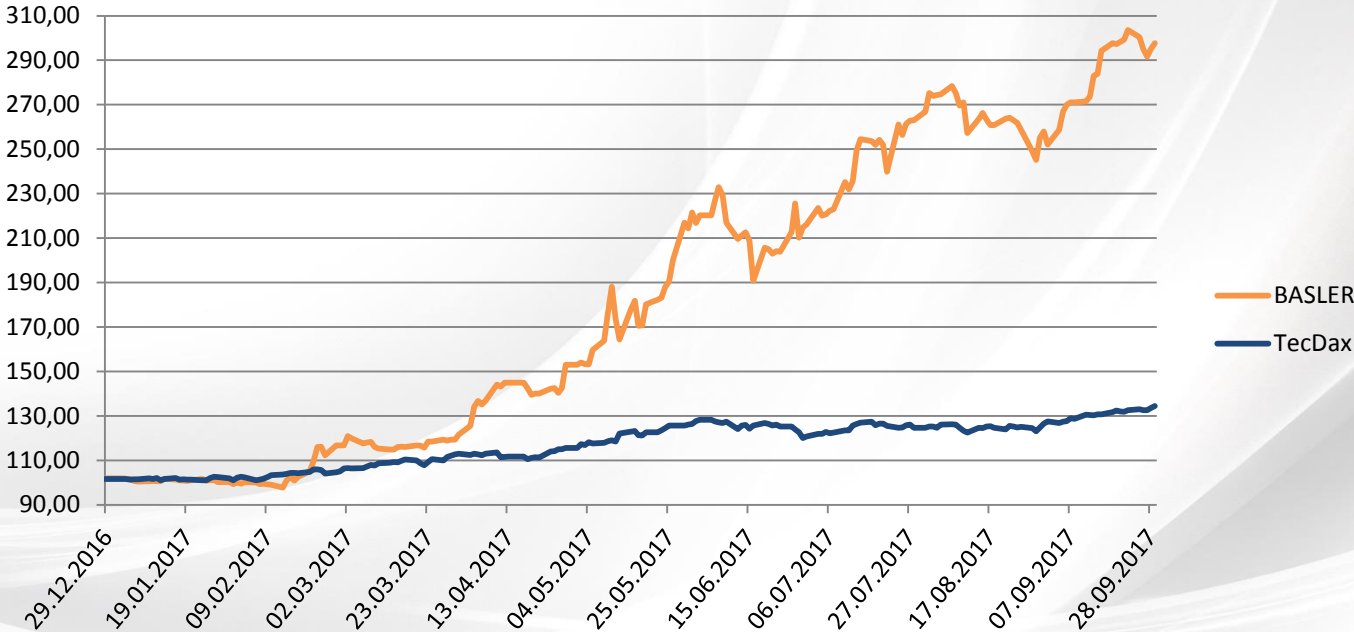
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Share

Basler Share versus TecDax

+197% since Dec. 31st 2016



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Outlook

Business Outlook

Based on the strong first nine months, we...

- expect Q4-billings to decline vs. previous quarters
- assume Q4-bookings to pick up slightly vs. Q3
- will continue to adjust the organization and the production capacity to the now higher revenue level
- anticipate single digit EBT-margin in Q4



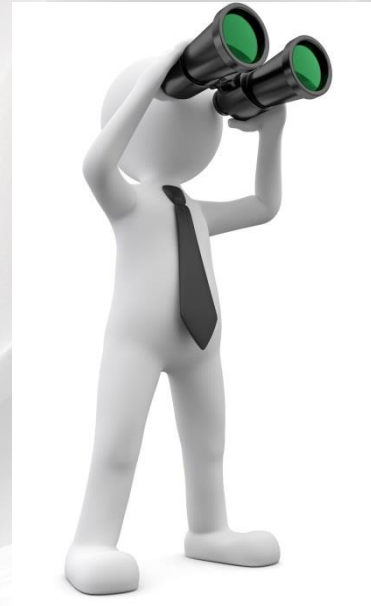
Outlook

2017 Guidance

We confirm our guidance from October 24th

- Revenues 145 - 150 mill. €
- EBT-Margin 19 – 20 %
- Strong positive Free Cashflow (~70% CCR*)

*CCR = Cash Conversion Rate = Free Cashflow/EAT



Disclaimer

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

Questions & Answers



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