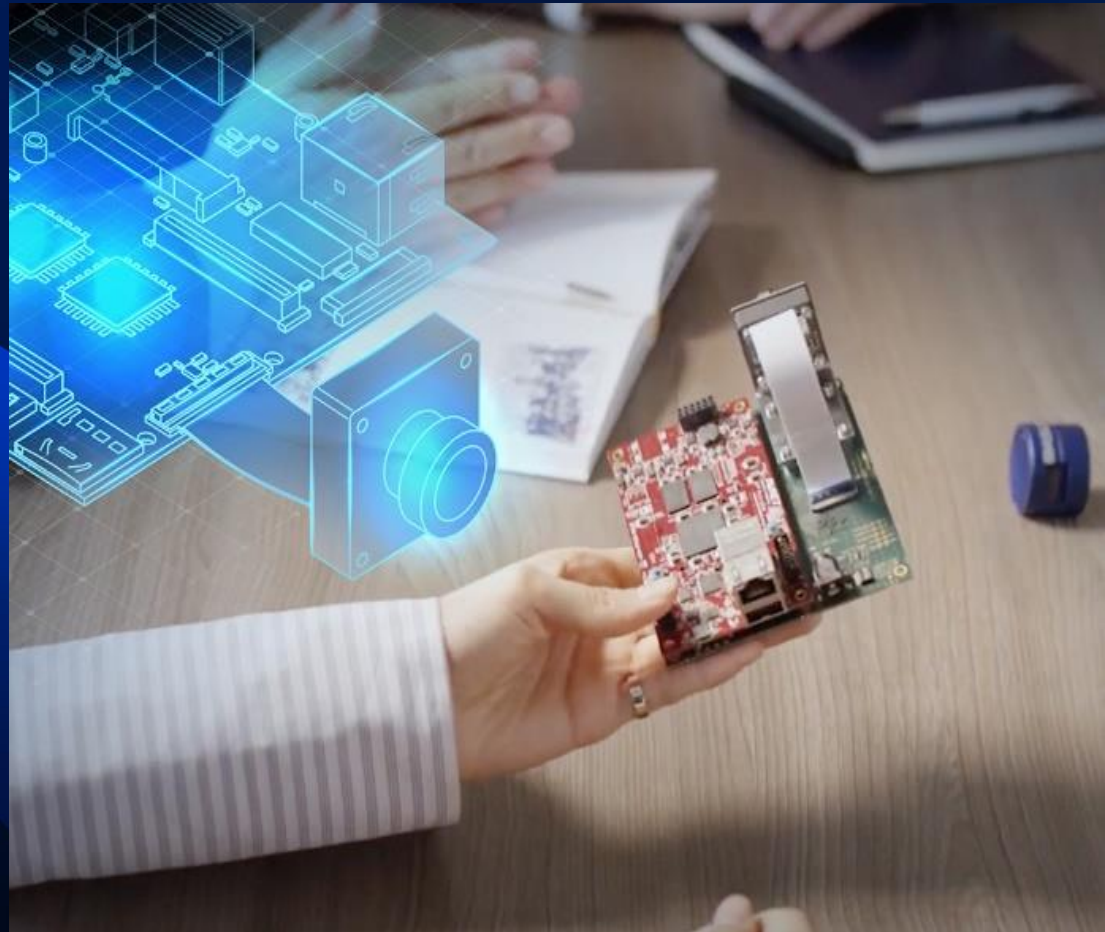




Annual Report 2024

March 28th, 2025

Hardy Mehl | CCO/COO



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 2024

German Industry for Vision Components: Billings -12 %, bookings -3 % (VDMA)*

- Another year of weak demand across all regions and verticals, despite semicon and logistics
- Inventory levels at customers have gradually reduced to normal by end of 2024
- Ongoing high competition intensity, especially in China and Asia Pacific.
- Geopolitical uncertainties have risen

*Source: VDMA Jan. – Dec.2024; nominal values



Executive Summary

Basler Situation 2024

FY 2024 vs. FY 2023:

Bookings yoy +15 %, billings yoy -10 %

- Revenue declined in all regions, highest decline in Europe and Asia Pacific (excl. China)
- Gross profit margin improvement to 45.7 % (2023: 42.2 %)
- Year started with recovery signs in HY1/2024, but weak Q3 triggered another cost cutting program to lower the break-even point to ~180 mill. € for fiscal year 2025
- Due to weak topline pre-tax loss of -12.0 mill. € incl. 6.9 mill € one-off effects for cost cutting program
- Bookings picked-up e/o year and created positive momentum for start into 2025



Executive Summary

Environmental Policy

Basler's climate and environmental policy defines the following targets:

- net zero emissions in Scopes 1 and 2 by the end of 2030
- a significant reduction of Scope 3 emissions in relation to sales

Ratings 2025:

- **ISS** ESG Corporate Rating Report from C-
- **MSCI** ESG Report from A (unchanged since 2023)
- **Sustainalytics** unchanged on “Low Risk” (unchanged since 2023)
- **Ecovadis** 2025: Bronze medal, amongst top 18 % rated companies



Executive Summary

Executive Team



Dr. Dietmar Ley

CEO

– with Basler since 1993

Responsibility:

- R&D
- Product Business Mngmt
- HR
- Organizational Development



Hardy Mehl

CCO / COO

– with Basler since 1999

Responsibility:

- Global Sales & Marketing
- Communications
- Digital Customer Journey
- Operations
- Investor Relations



Ines Brückel

Chief Financial Officer

- with Basler since 2025

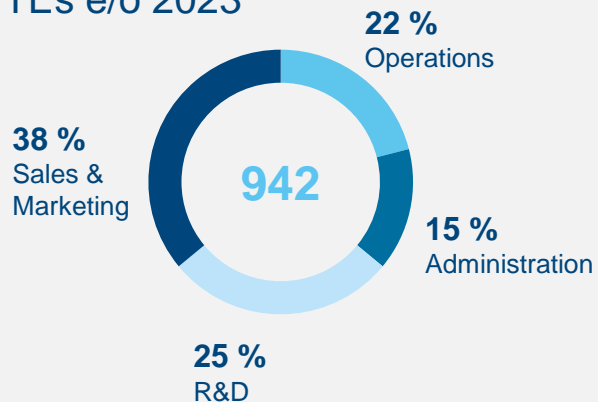
Responsibility:

- Finance
- Legal
- IT/SAP
- Administration

Executive Summary

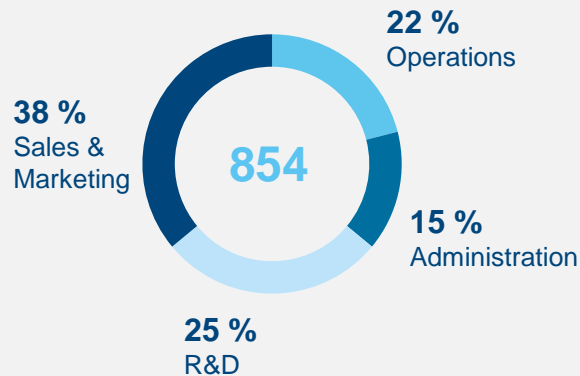
Team

FTEs e/o 2023



R&D quota from sales: 16.2 %

FTEs e/o 2024

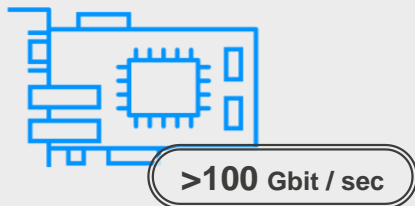


R&D quota from sales: 15.6 %



TechTrends

High Performance Interface technology



High data throughput enables
high frame rates at high resolution

Industry 4.0 Networking in factory automation



Pre-processing

Camera firmware features



Optimized image quality
without additional processor load
in the target application

Artificial intelligence

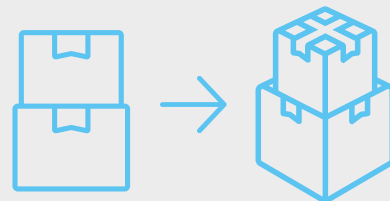
Deep learning algorithms



Enables new applications
Improves existing applications

3D technology sensors

3D technology is gaining in importance



2D

3D

Depth data provides information
for complex applications

Executive Summary

New Products & Innovations in Hardware Portfolio



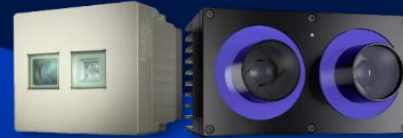
2D Mainstream Systems

New ace 2 Generation with 5 GigE interface and new sensor technologies in visible and non-visible spectrum



2D Performance Systems

New high-resolution cameras with ultra fast framerates in combination with framegrabbers and pre-processing functionalities (Visual Applets)



3D Imaging TOF & Stereo

Expansion of TOF and Stereo based product line plus application software modules for 3D imaging tasks



Line Scan Systems

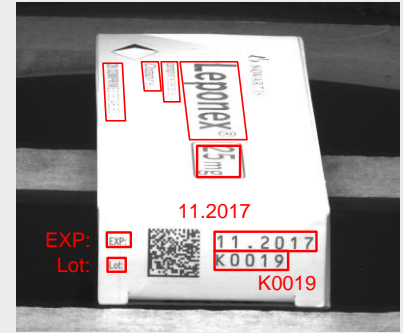
New Line Scan camera product for entry level and high-performance applications with 5 GigE and CXP-12 interfaces. Combined with framegrabbers and pre-processing functionalities (Visual Applets)

Executive Summary

AI Innovation in pylon Software

pylon AI

- New generation of [pylon vTools](#), with AI-based functionalities for the recognition of complex objects
- Optimization and performance benchmarking enabled by the pylon AI platform for customers' individual models
- Classical algorithms and AI algorithms can be easily combined



Application example

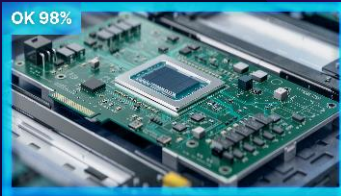
Quality control: Validation of best-before date with OCR/OCV

Functions

Object recognition



Classification



Semantic segmentation



Instance segmentation

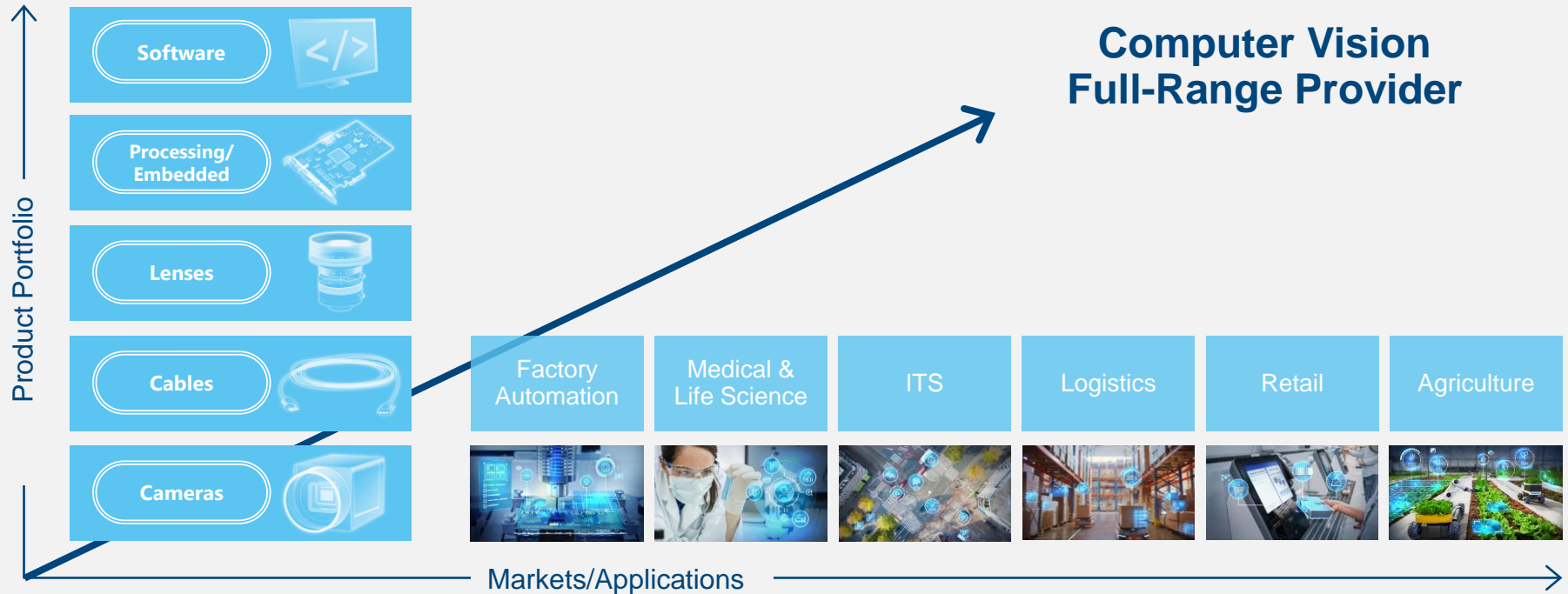


AI-based OCR



Executive Summary

Progress in Full-Range Provider Strategy



Agenda

01 Executive Summary

02 Financials

03 Share

04 Outlook

05 Q&A



Financials

Sales Distribution by Region

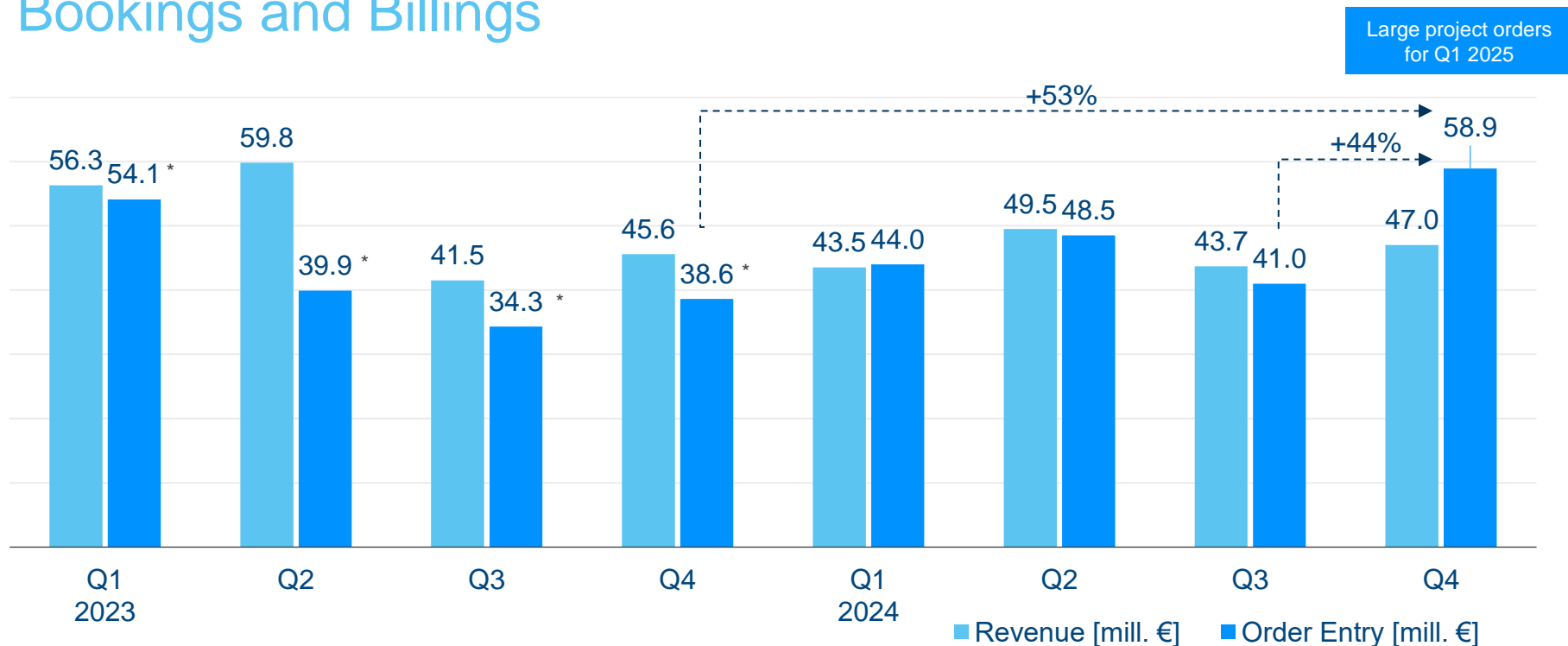


Global Organization

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

Financials

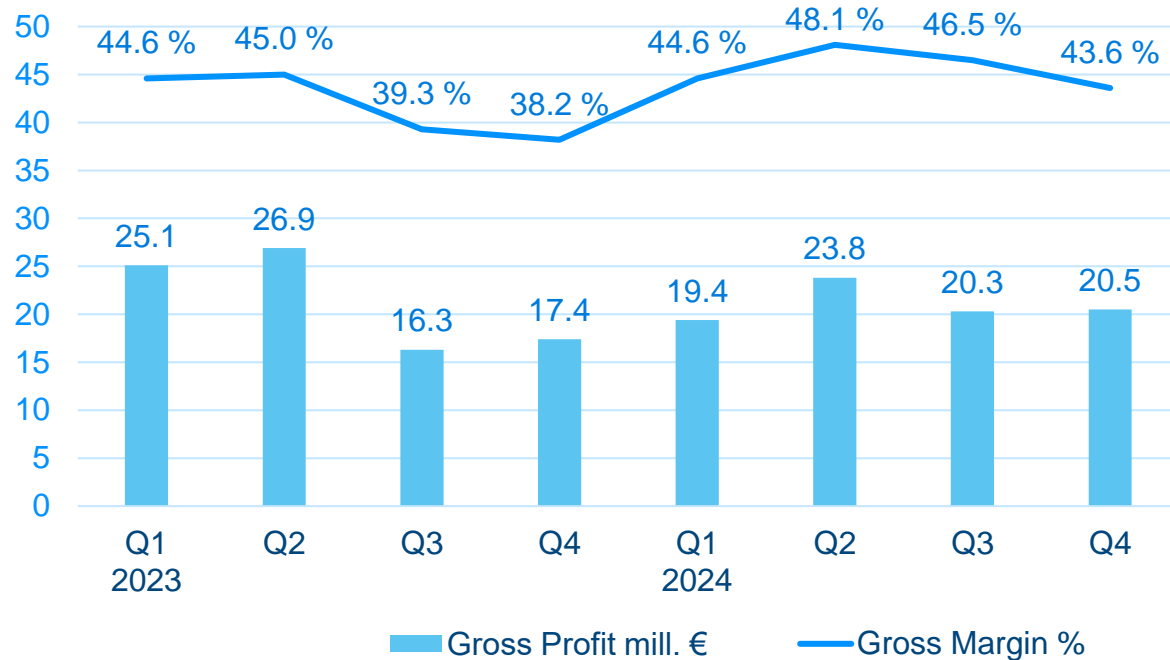
Bookings and Billings



* order entry in 2023 excluding cancellations of orders placed in previous years;
no significant amount of cancellations in 2024

Financials

Gross Profit and Gross Profit-Margin

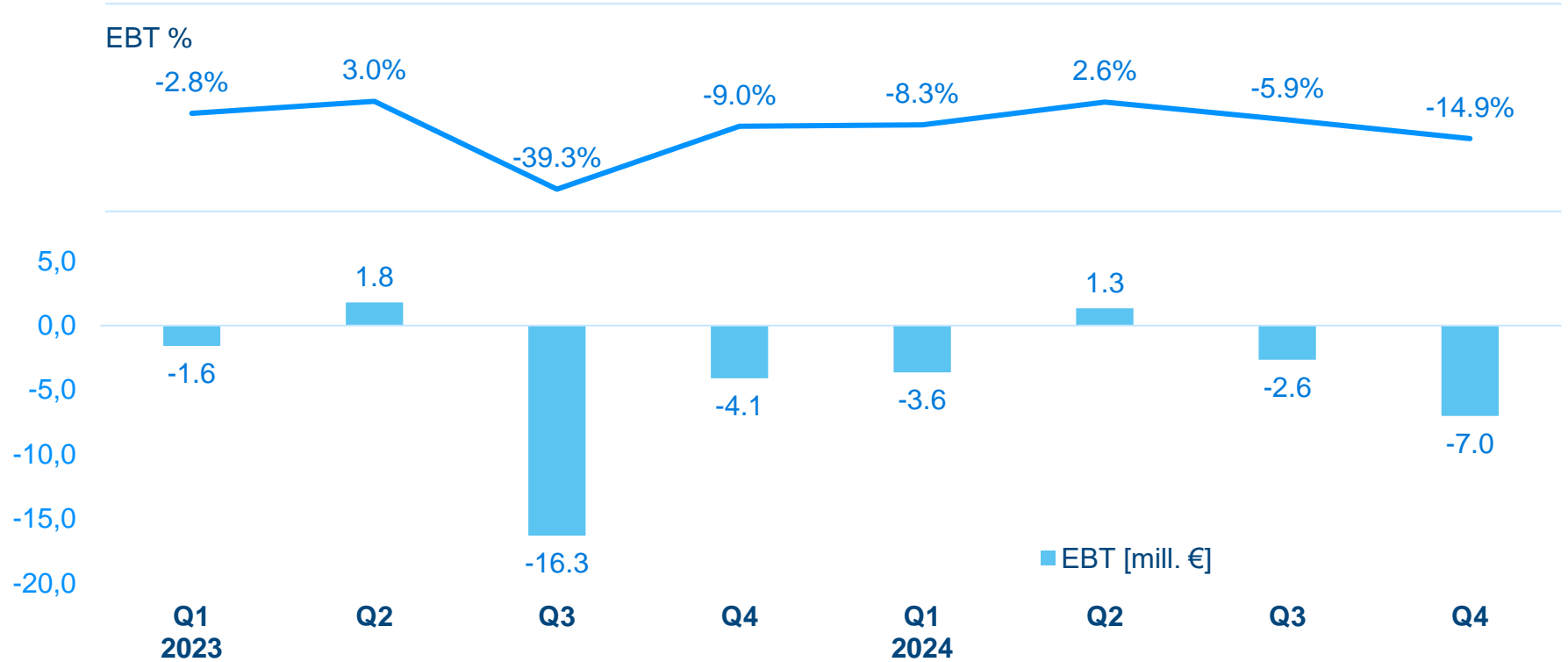


Significant improvement of gross profit margin, despite...

- One-off effects in Q4 due to finished goods write-offs and statistical material range markdowns of raw material
- Low economies of scale/ low utilization rate over the course of the year esp. in Q3

Financials

EBT and EBT-Margin



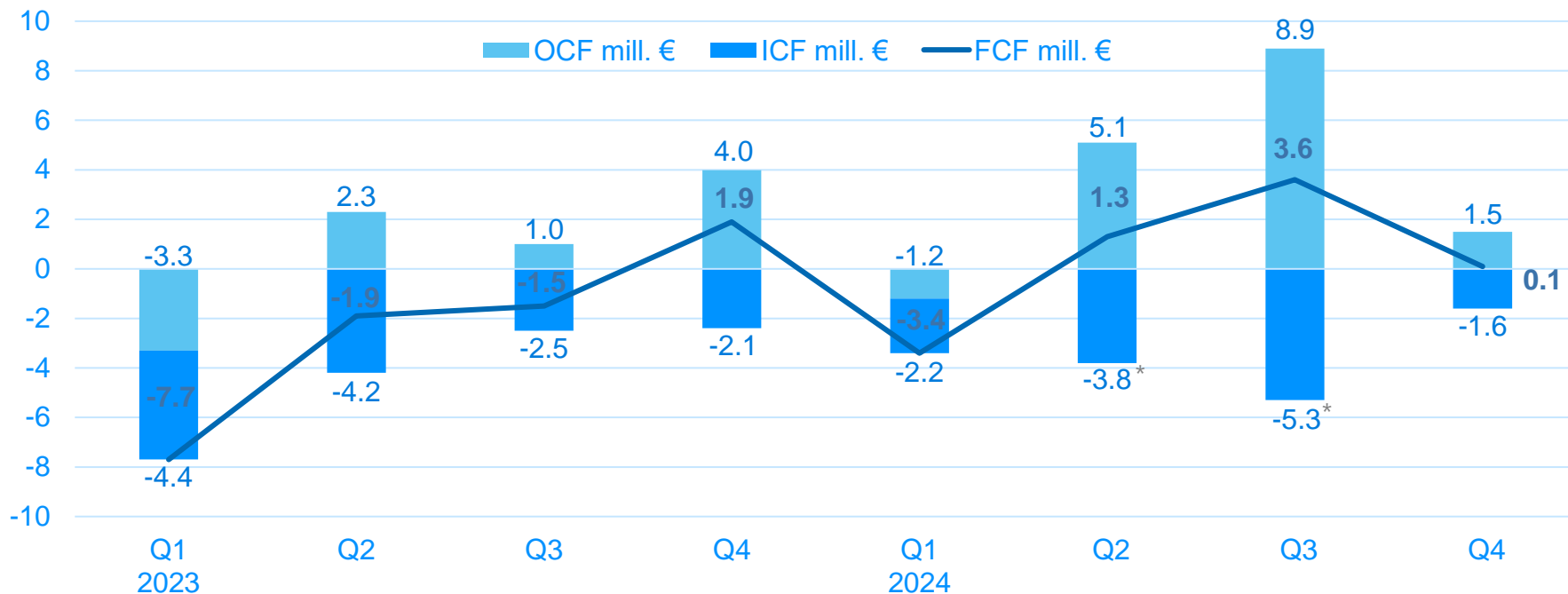
Financials

P&L 2024 vs 2023 (in mill. €)

	2024	2023	+/-
Order Entry	192.4	166.9	+15 %
Sales	183.7	203.1	-10 %
Gross Profit	84.0	85.7	-2 %
Gross Profit Margin	45.7 %	42.2%	+3.5 Pp.
EBITDA	10.0	1.7	>+100 %
Adj. EBITDA before one-off effects	15.5	8.5	+82 %
EBIT	-9.8	-21.9	+55 %
EBT	-12.0	-20.2	+41 %
Adj. EBT before one-off effects	-5.1	-8.0	+36 %
EBT-Margin	-6.5 %	-9.9 %	-3.4 Pp.
Net Income	-13.8	-13.8	-
EPS*	-0.45	-0.45	-

Financials

Free Cashflow FCF



* Includes M&A investments: Roboception and Basler France

Financials

Liquidity and Cashflow 2024 versus 2023 (in mill. €)

Cashflow	2024	2023	+/-
Cash, b.o. period	32.2	28.7	+12 %
Cashflow from Operations	14.6	4.2	>+100 %
Cashflow from Investments	-13.3	-13.1	-1 %
Free Cashflow	1.4	-9.2	-
Cashflow from Financing	-12.3	12.7	-
Cash, e.o. period	21.3	32.2	-34 %

Net Cash	2024	2023	+/-
Liabilities to banks	-52.1	-60.9	-14 %
Cash and Cash equivalents	21.3	32.2	-34 %
Net Debts (w/o leasing)	-30.8	-28.7	-7 %

Financials

Balance Sheet Assets on Dec. 31st, 2024 (in mill. €)

ASSETS	2024	2023	+/-
Intangible assets	41.2	44.3	-7 %
Goodwill	49.4	45.8	+8 %
Fixed assets	12.2	14.6	-16 %
Rights of use from leases	19.1	22.3	-14 %
Other	10.8	9.7	+11 %
Long-term assets	132.7	136.7	-3 %
Inventories	38.8	44.0	-12 %
Receivables from deliveries and service	28.4	27.4	+4 %
Other short-term assets	12.4	15.4	-19 %
Cash in bank	21.3	32.2	-34 %
Short-term assets	100.9	119.0	-15 %
Total assets	233.6	255.7	-9 %

Financials

Balance Sheet Liabilities on Dec. 31st, 2024 (in mill. €)

LIABILITIES	2024	2023	+/-
Equity	124.4	139.2	-11 %
Long-term liabilities to banks	44.2	51.3	-14 %
Other financial liabilities	0	0.5	-100 %
Leasing liabilities	16.8	19.9	-16 %
Other long-term liabilities	2.8	4.6	-39 %
Long-term liabilities	63.8	76.3	-16 %
Other financial liabilities	8.3	9.7	-14 %
Short-term accrual liabilities	6.8	7.2	-6 %
Short-term other liabilities	28.5	22.6	+26 %
Current tax liabilities	1.8	0.7	>+100 %
Short-term financial debts	45.4	40.2	+13 %
Total liabilities	233.6	255.7	-9 %

Agenda

01 Executive Summary

02 Financials

03 Share

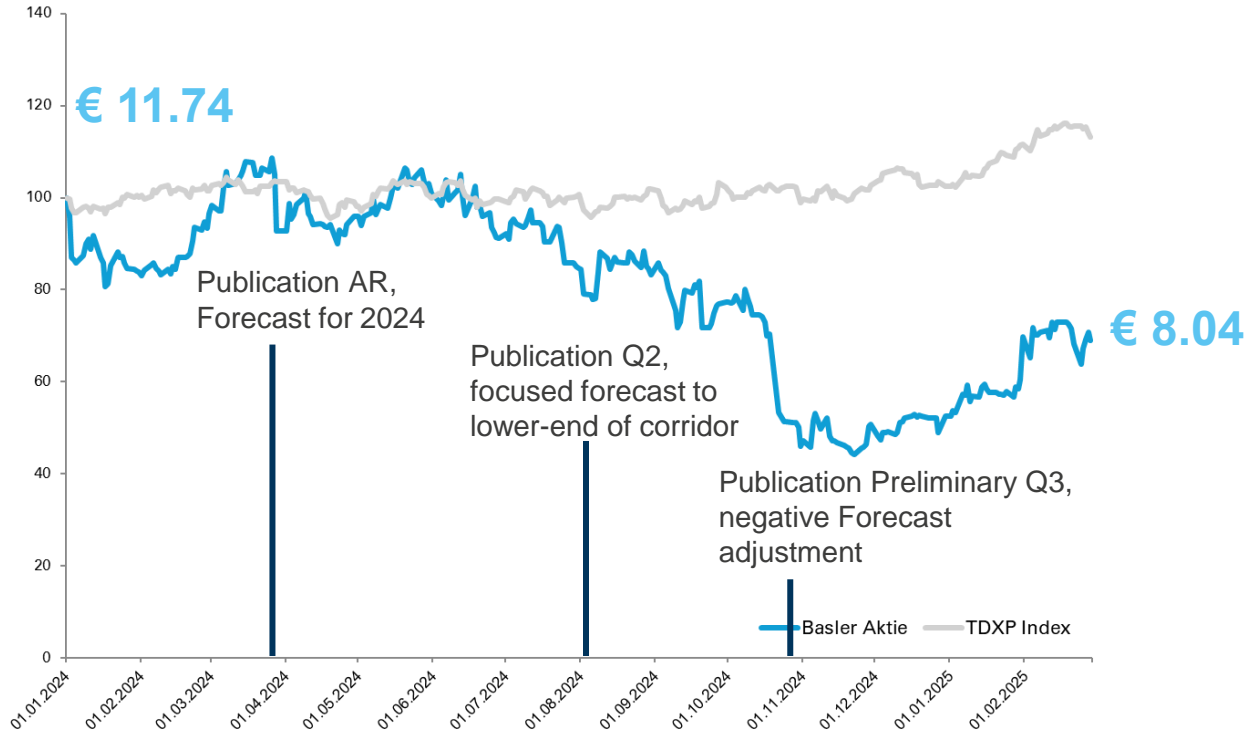
04 Outlook

05 Q&A



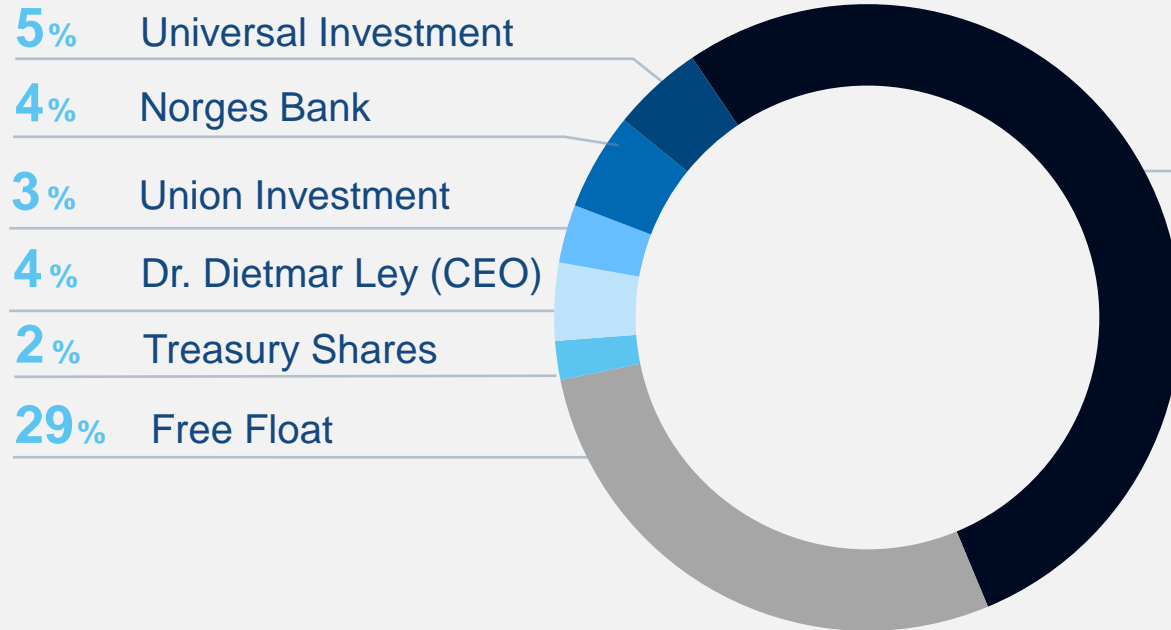
Share

Basler Share versus TecDax



Share

Basler Shareholder Structure



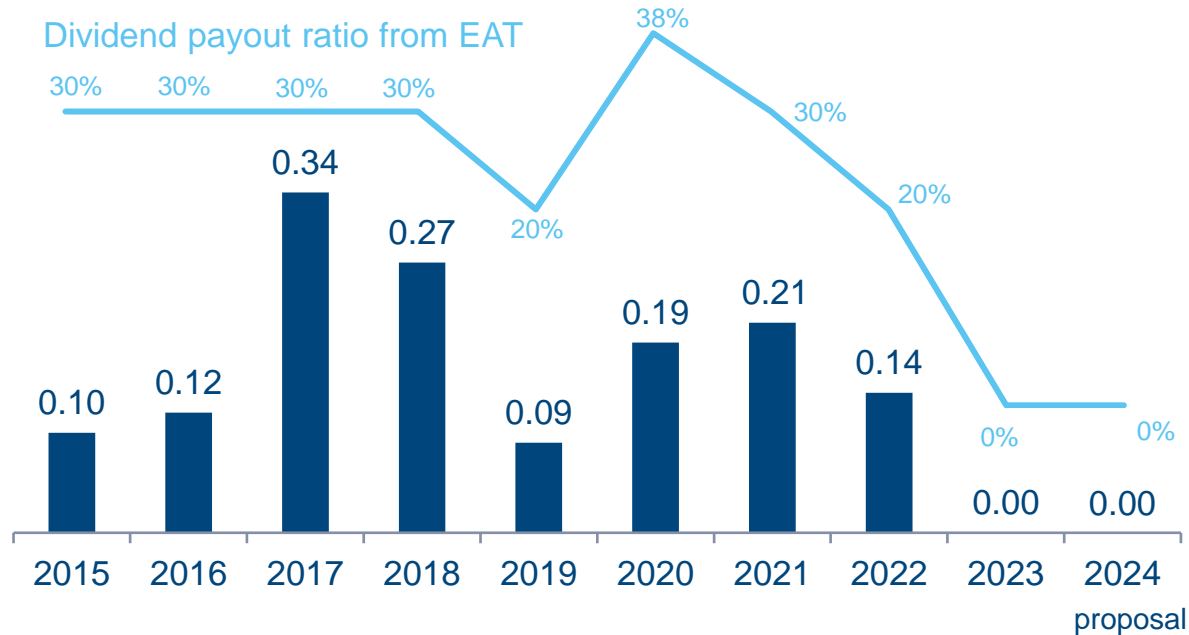
53 %
Norbert Basler Holding GmbH



*as e/o 2024

Share Dividend

Dividend per share in € (adjusted to 31.5 million shares)



Dividend Policy

30 % of net result each year, depending on business performance and planned investments in company's growth

Agenda

01 Executive Summary

02 Financials

03 Share

04 Outlook

05 Q&A



Outlook

2025 Assumptions

In line with market analysts and trade associations, we expect the market to develop sideways.

In addition:

- we expect a positive start in Q1 due to strong project business in US and China (orders from Q4/2024)
- low visibility for the remainder of the year
- we expect geopolitical uncertainties to continue/rise
- we assume high competition intensity to continue, especially in China and Asia Pacific
- we expect to further improve our gross profit margin over the course of the year



Outlook

Forecast 2025

Under these assumptions and considering our lowered cost structure we guide for 2025:

Revenue: 186 - 198 mill. €
EBT-Margin: 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 needs to start 2026 at the latest
- Access to China market remains

Agenda

01 Executive Summary

02 Financials

03 Share

04 Outlook

05 Q&A



Questions & Answers



Hardy Mehl

Phone +49 4102 463 0

Hardy.mehl@baslerweb.com