

# Report First Half-Year 2017

August 9th, 2017



**Hardy Mehl (CFO/COO)**



# Disclaimer

This document includes forward looking statements on Basler AG, its subsidiaries and associates, and on the economic und political conditions that may influence the business performance of Basler AG.

All these statements are based on assumptions made by the Executive Board using information available to it at the time.

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

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



# Agenda

- **Executive Summary**
- Financials
- Share
- Outlook





# Executive Summary

## Highlights First Six Months 2017

- Strong market: Combination of high growth in all regions and industries combined with significant investments in the Asian electronics industry (Capex for new production lines).
- A strong market in combination with market share wins resulted in record bookings and billings.
- Bookings higher than capacity limit led to significant backlog in the first quarter followed by a stabilization and finally a reduction by e/o Q2.
- High gross profits and economies of scale (Opex) resulted in very high profitability – short term.



# Executive Summary

## Highlights First Six 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





# Executive Summary

## Highlights First Six Months 2017

- Acquisition of mycable GmbH on June 1<sup>st</sup> have complemented our strengths in the emerging embedded vision technology

mycable:





# Agenda

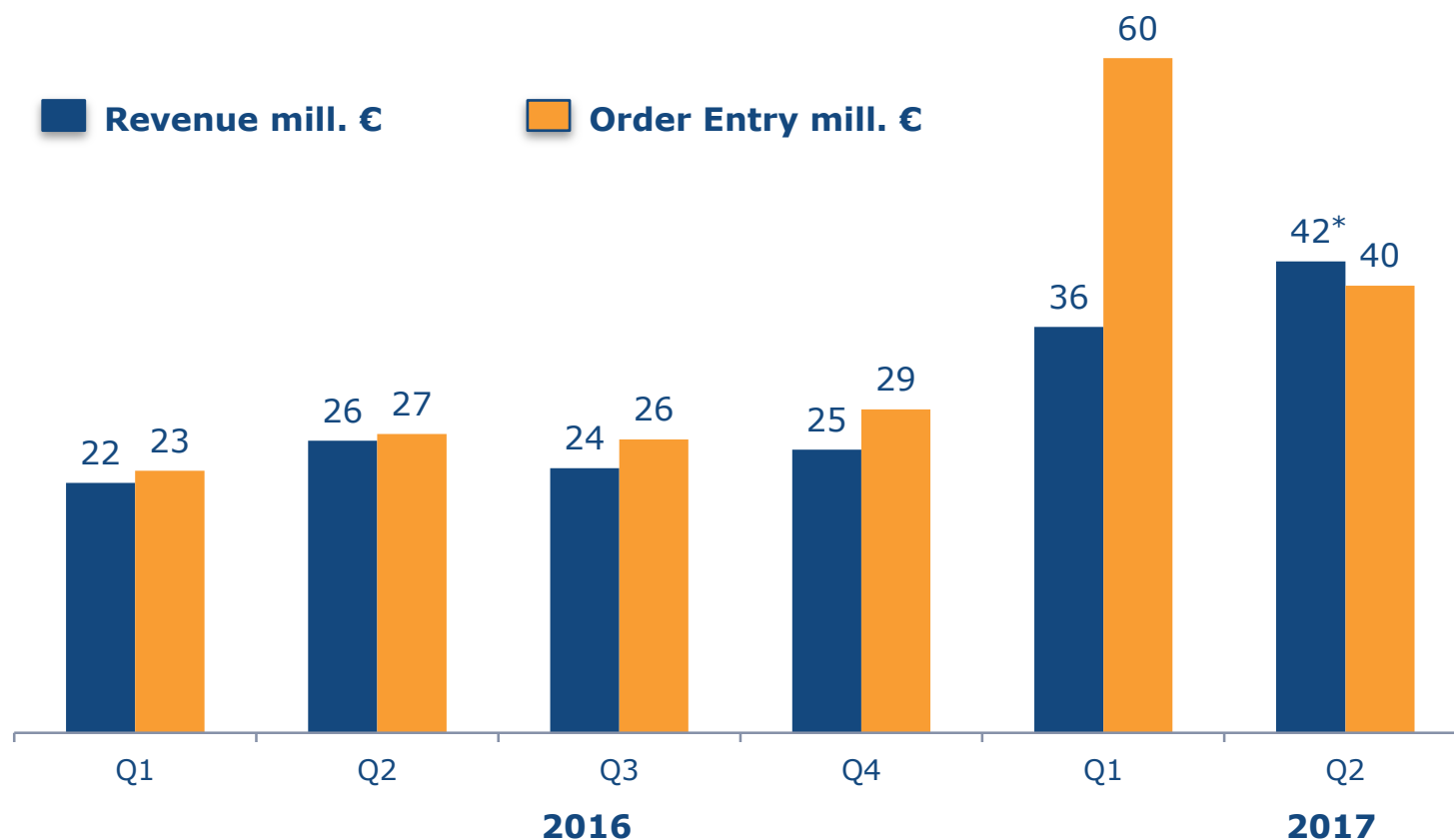
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# Financials

## Development of Booking and Billings

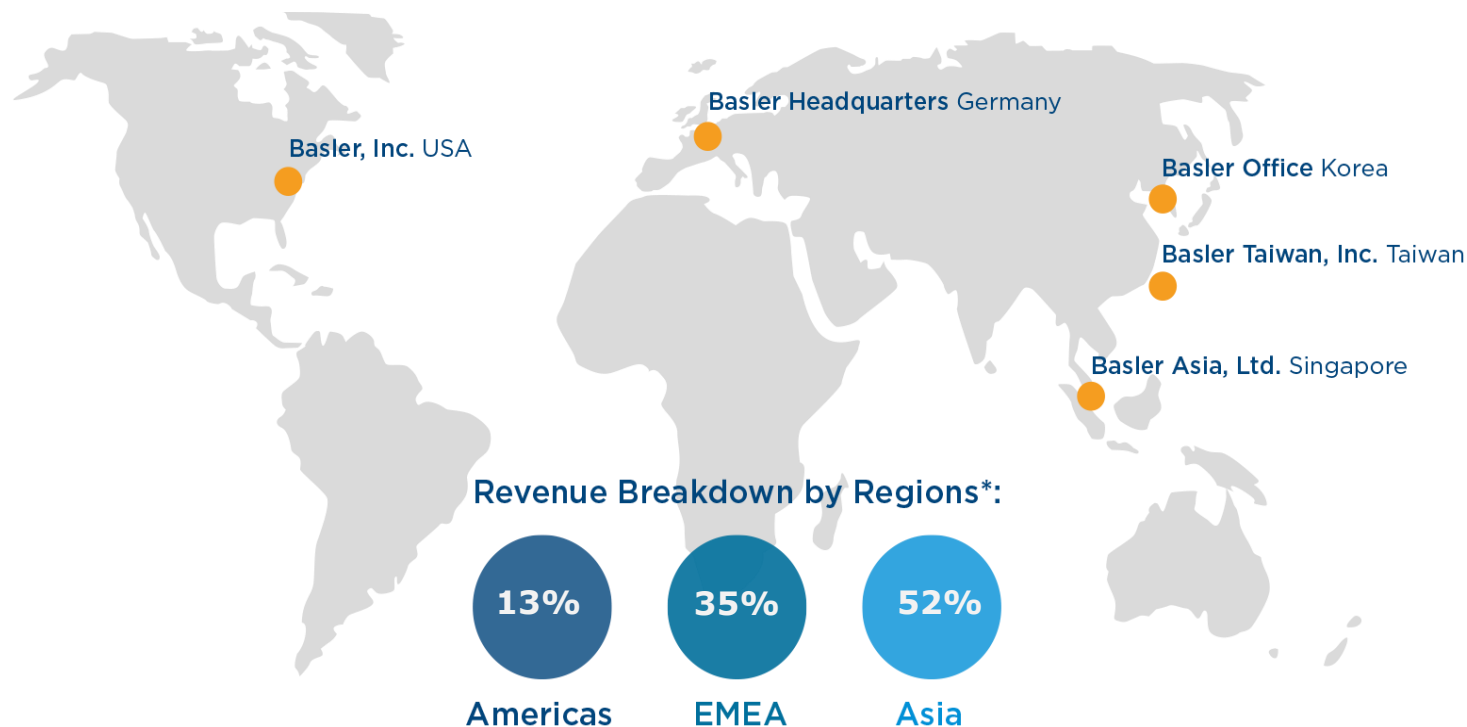






# Financials

## Revenue Split by Regions



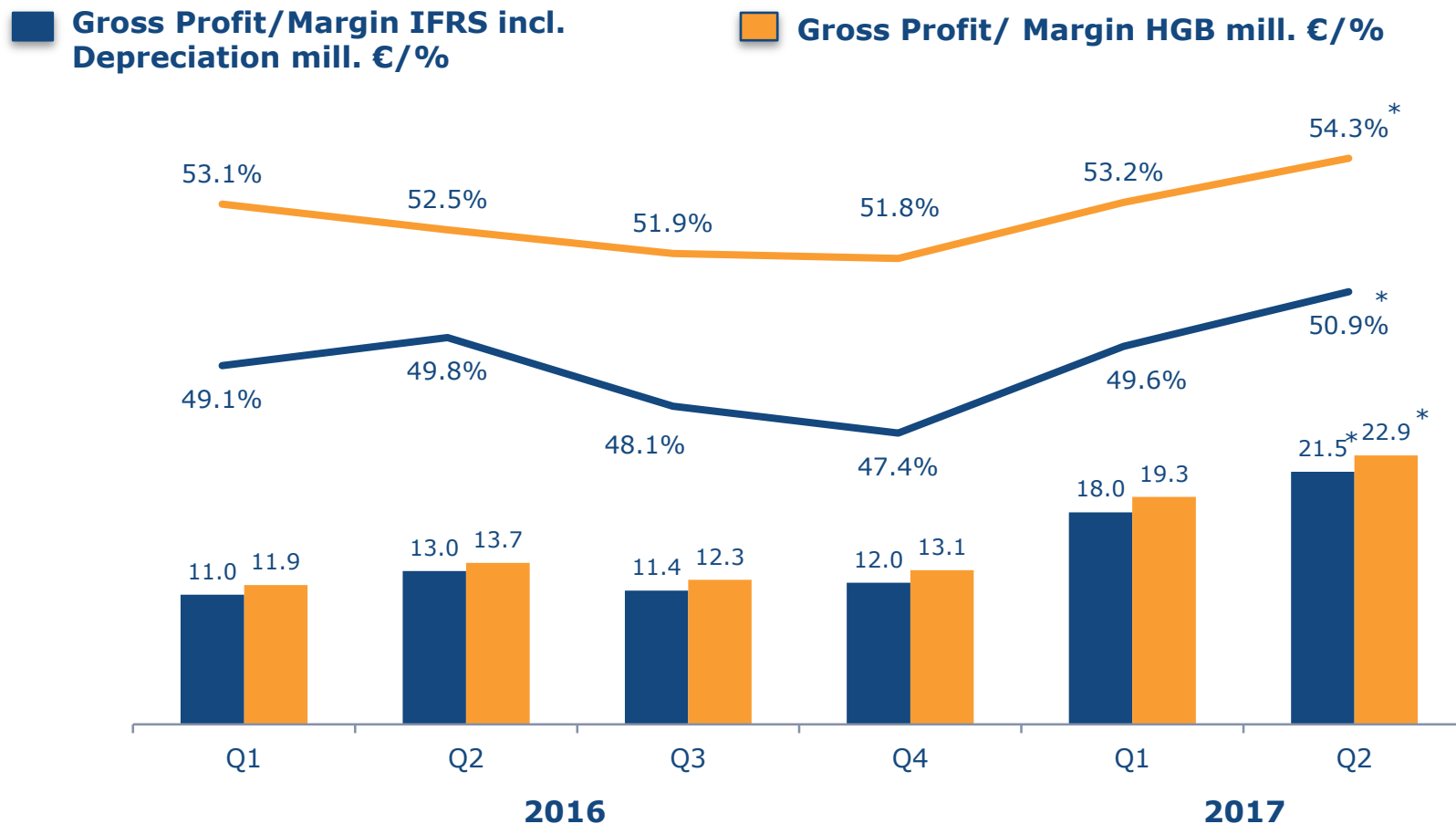
\*as of June 30, 2017





# Financials

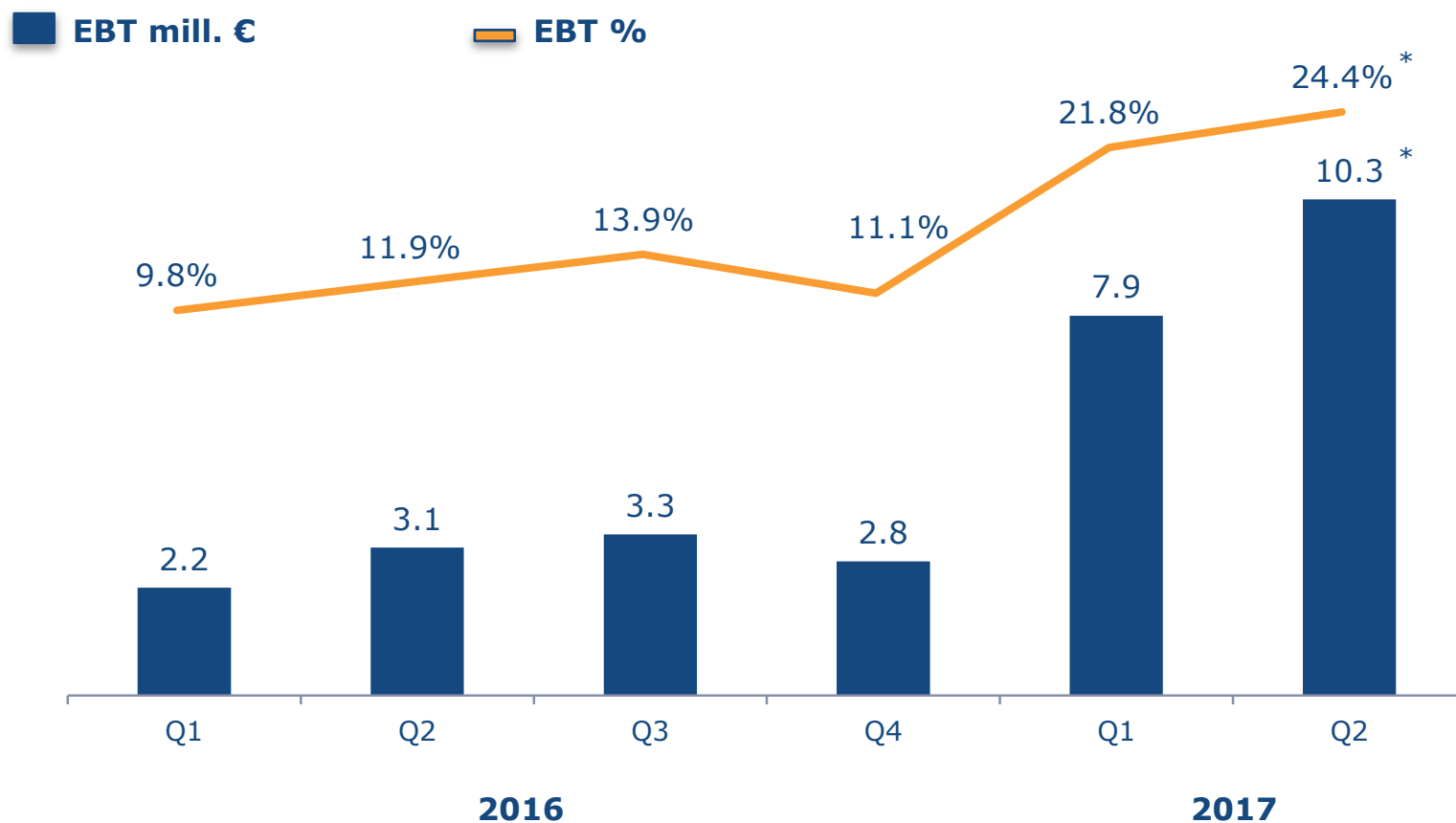
## Development of Gross Profit/ Gross Margin





# Financials

## Development of EBT/ EBT Margin





# Financials

## Profit & Loss KPIs 1HY07 versus 1HY06

	6 Months, 2016	6 Months, 2017	+/-
<b>Order Entry</b>	50.2	<b>100.4</b>	<b>+100%</b>
<b>Sales</b>	48.5	<b>78.5</b>	<b>+62%</b>
<b>Gross Profit</b>	49.7%	<b>50.3%</b>	<b>+0.6 Pp.</b>
<b>EBITDA</b>	9.0	<b>23.0</b>	<b>+156%</b>
<b>EBIT</b>	5.7	<b>18.5</b>	<b>+225%</b>
<b>EBT</b>	5.3	<b>18.2</b>	<b>+243%</b>
<b>Net Income</b>	3.8	<b>13.0</b>	<b>+242%</b>
<b>EPS*</b>	1.19	<b>4.03</b>	<b>+239%</b>



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

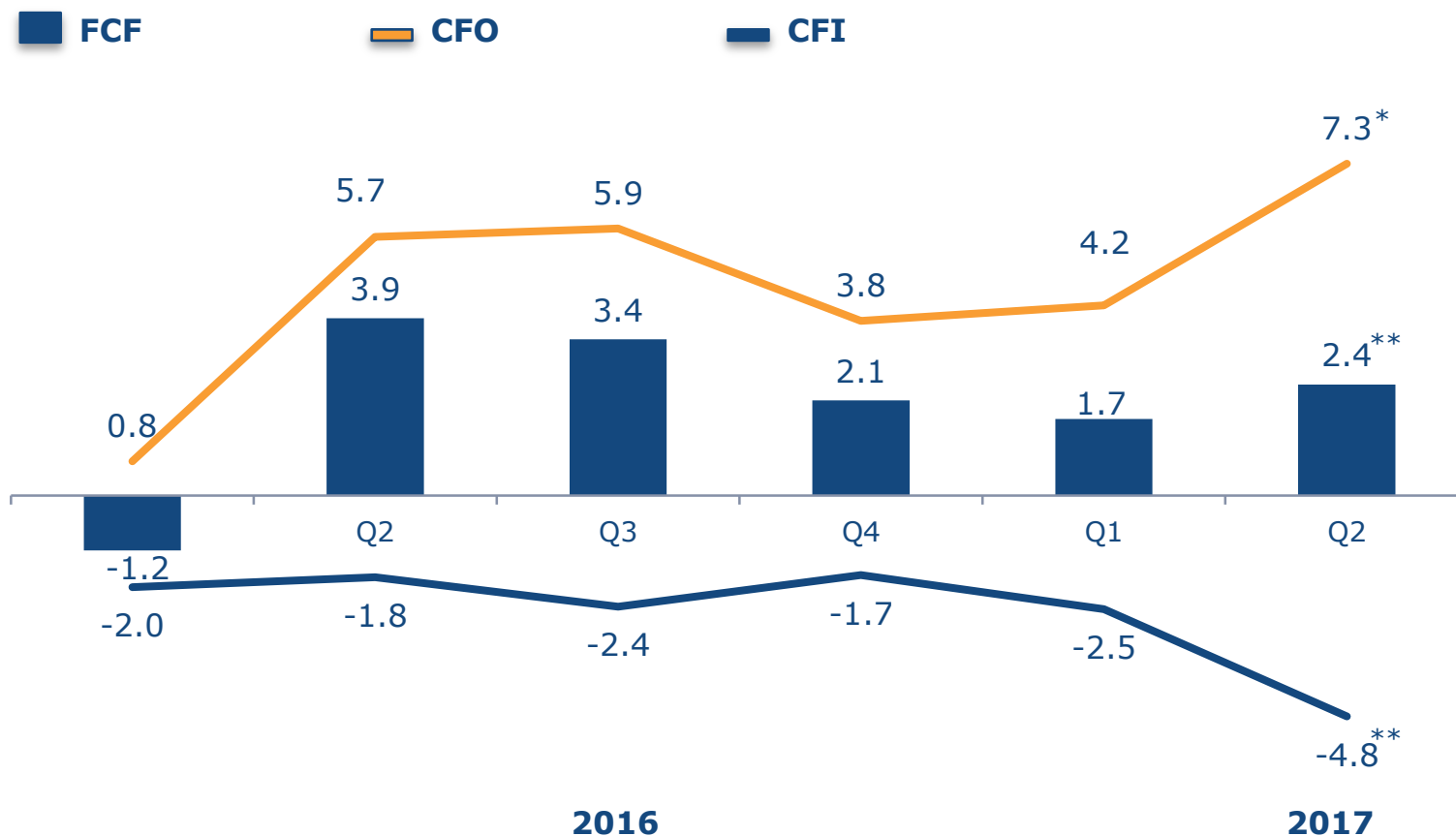
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07.08.2017



# Financials

## Development of Free Cashflow (mill. €)





# Financials

## Cash 1HY07 versus 1HY06

	6 Months, 2016	6 Months, 2017	+/-
<b>Cash, b.o. period</b>	14.0	<b>19.4</b>	<b>+39%</b>
Cashflow from Operations	6.4	<b>11.4</b>	<b>+78%</b>
Cashflow from Investments	-3.8	<b>-7.3</b>	<b>+92%</b>
<b>Free Cashflow</b>	2.6	<b>4.1</b>	<b>+58%</b>
Cashflow from Financing	-2.3	<b>-2.6</b>	<b>+13%</b>
<b>Cash, e.o. period</b>	14.3	<b>20.9</b>	<b>+46%</b>



\*All numbers in € mill.



# Financials

Net Cash (in mill. €)

	Dec. 31st, 2016	June 30th, 2017	+/-
Liabilities to banks	-10.6	<b>-11.6</b>	<b>+9%</b>
Cash & Cash equivalents	19.4	<b>20.9</b>	<b>+8%</b>
<b>Operative Net Cash</b>	8.8	<b>9.3</b>	<b>+6%</b>





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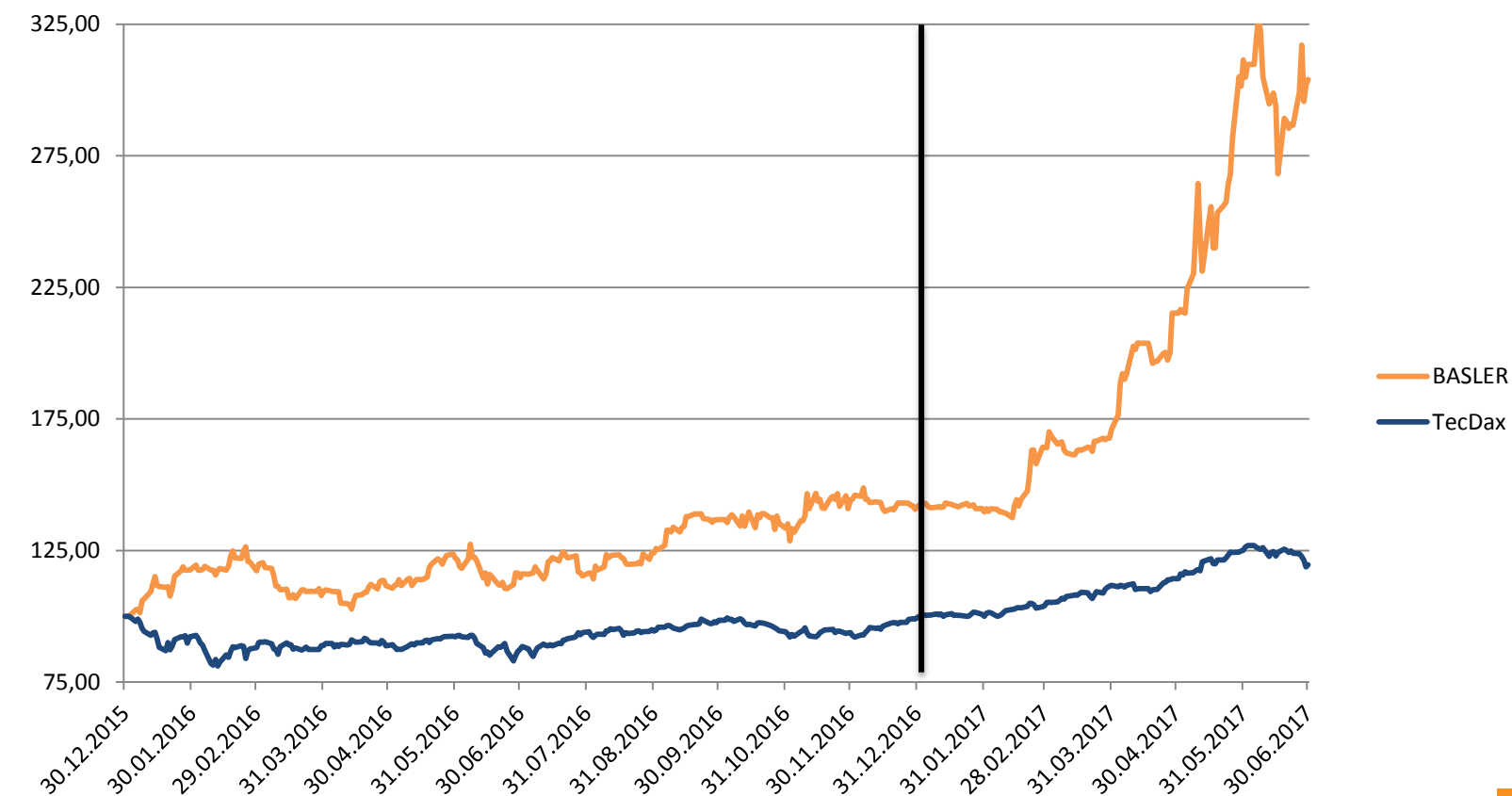




# Share

## Basler Share versus TecDax

**+115% since Dec. 31st 2016**





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# Outlook

## Business Outlook

### Based on the strong first half year, we...

- expect bookings to further swing back to normal
- expect revenues to remain strong for Q3 due to existing backlog
- will reduce delivery times significantly and will be back to normal during Q3
- anticipate high profitability short term, but we have already started to adapt our hiring policy and investment plans to adjust the organization





# Outlook

## 2017 Guidance

### We confirm our annual guidance:

- Revenues 140 - 150 mill. €
- EBT-Margin 15 – 18 %
- Strong positive Free Cashflow



# Questions & Answers



**Verena.Fehling@baslerweb.com**  
**Phone +49 4102 463 101**

