



Quarterly Report Q1, 2018

May 2, 2018

Hardy Mehl | CFO/COO

Agenda

1. Executive Summary

2. Financials

3. Share

4. Outlook

Executive Summary

Highlights First Three Months 2018

Strong growth in a cooling-off market environment

- Market order intake down by -5% and billings up 6% (source: VDMA, YTD-Feb 2018); healthy market conditions but less dynamic than Q1 last year
- Weaker demand in the semiconductor and electronics industry compared to Q1/2017
- Basler: Billings up +24%; bookings -24% (extraordinary effects of Q1/2017 need to be considered)

Operational excellence and high profitability

- Basler finalized all investments in capacity increase during Q1 and is well prepared for 2018/2019
- High gross margins and economies of scale resulted in very high profitability
- Employee recruiting program slower than planned

Executive Summary

Highlights First Three Months 2018

Main new product introductions

- New Basler ace cameras with CMOS sensors
- Launch of new Basler ace MED product line
- Introduction of new embedded vision interface called "BCON for Mipi"



Agenda

1. Executive Summary

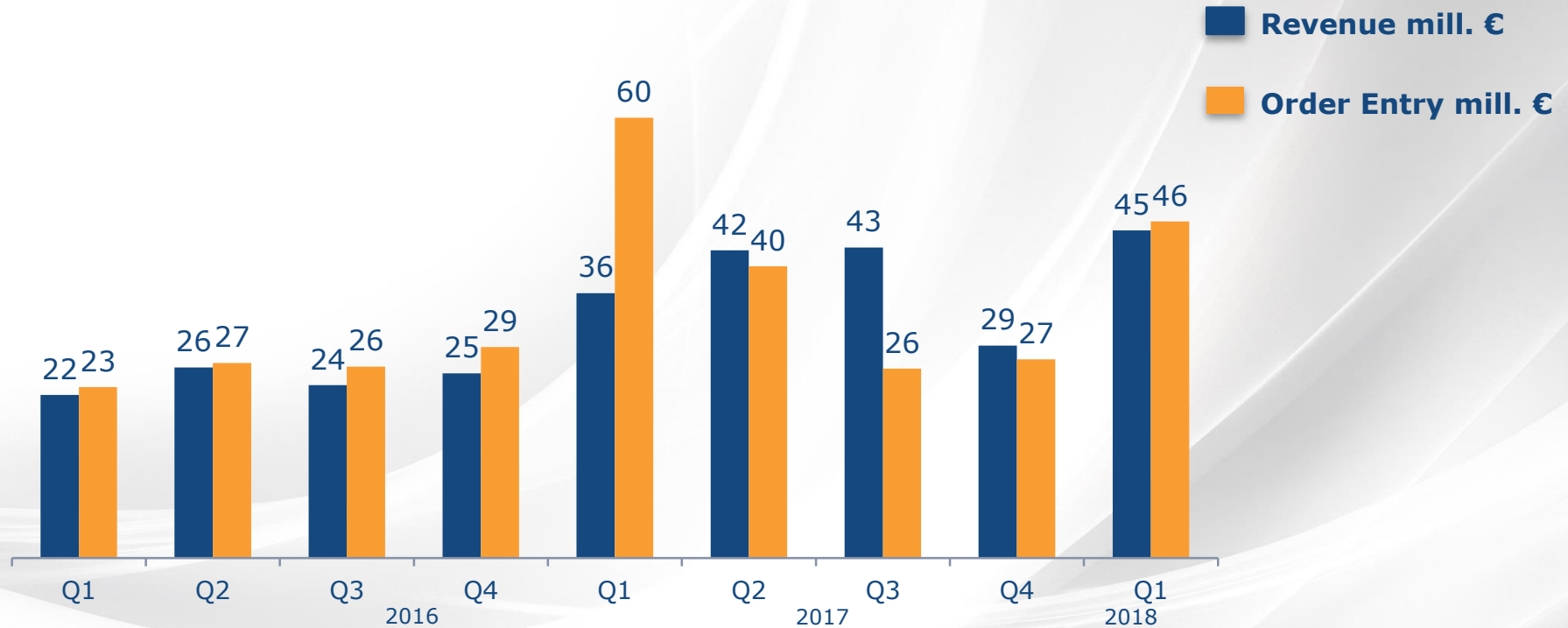
2. Financials

3. Share

4. Outlook

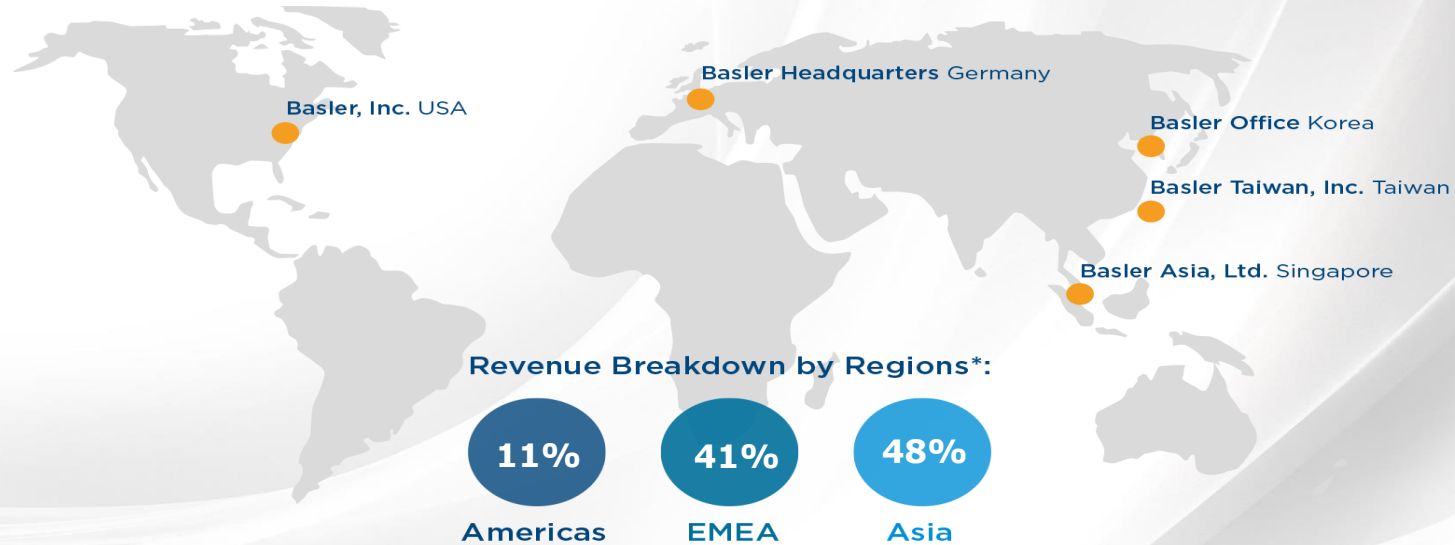
Financials

Development of Booking and Billings



Financials

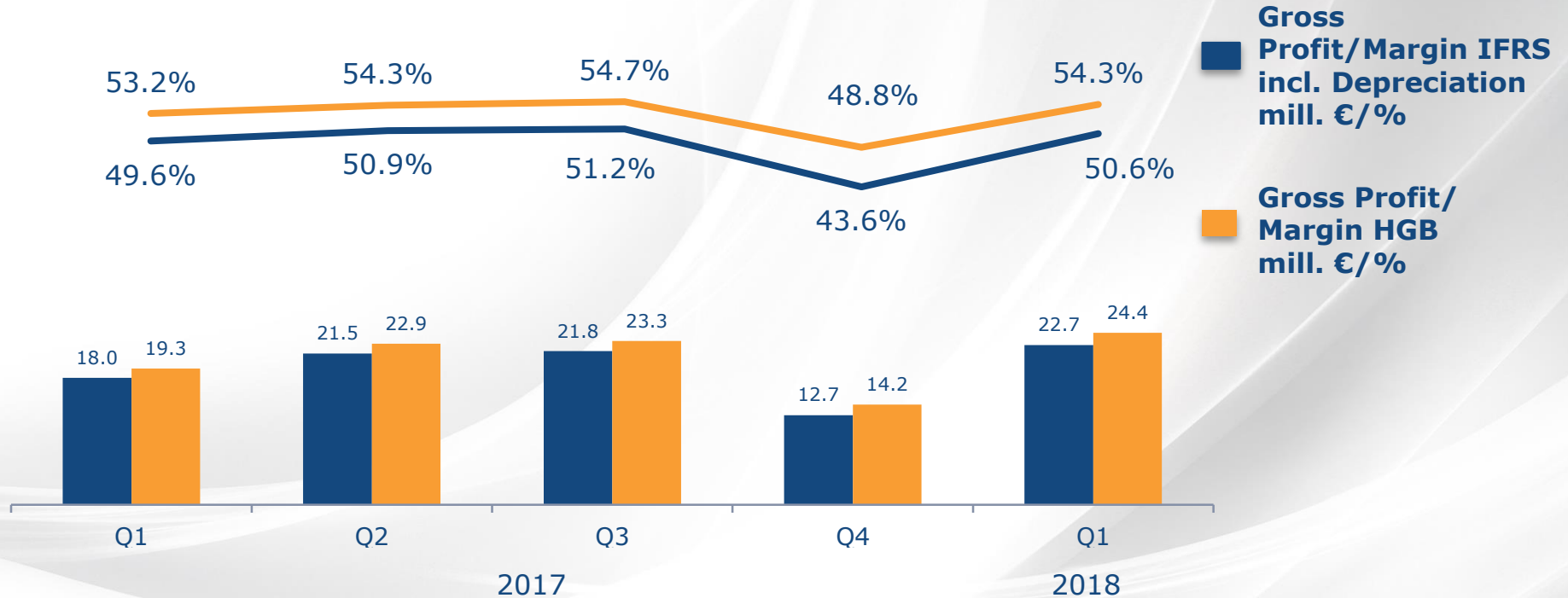
Revenue Split by Regions



*as of March 31, 2018

Financials

Development of Gross Profit and Margin



Financials

EBT Development by Quarter



Financials

P&L KPIs Q1/2018 versus Q1/2017

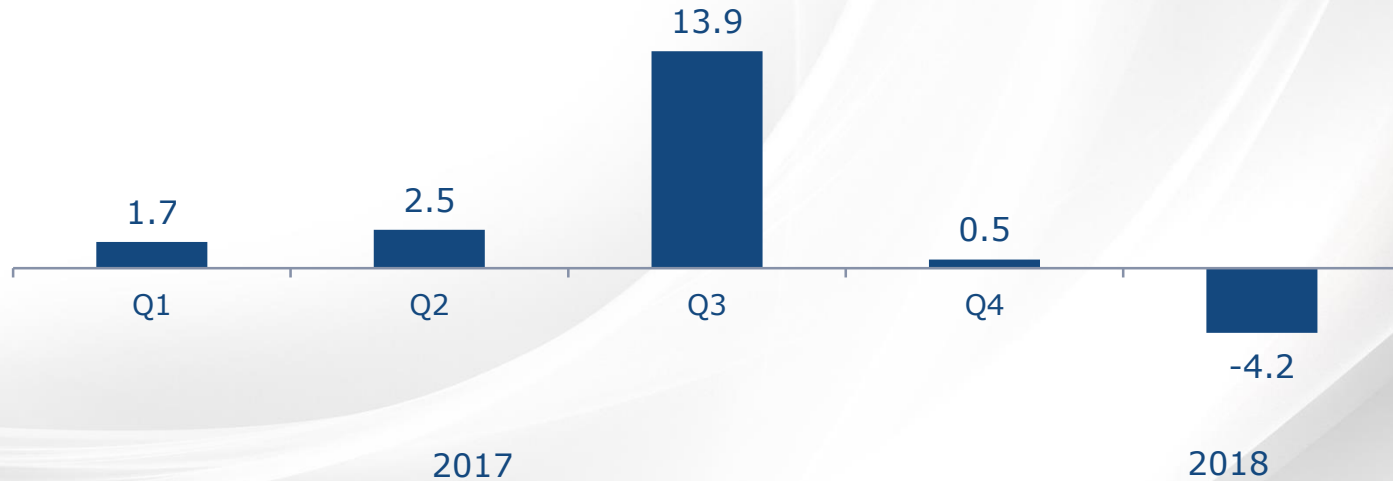
	Q1/2017	Q1/2018	+/-
Order Entry	60.4	46.1	-24 %
Sales	36.3	44.9	+24 %
Gross Profit	49.6 %	50.6 %	+1 Pp.
EBITDA	10.0	14.0	+40 %
EBIT	8.0	10.8	+35 %
EBT	7.9	10.8	+37 %
Net Income	5.7	8.1	+42 %
EPS*	1.78	2.52	+42 %

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



Financials

Development of Free Cashflow (mill. €)



Financials

Q1/2018 versus Q1/2017(in € mill.)

	Q1/2017	Q1/2018
Cash, b.o. period	19.4	36.0
Cashflow from Operations	4.2	-1.1
Cashflow from Investments	-2.5	-3.1
Free Cashflow	1.7	-4.2
Cashflow from Financing	-1.5	-0.8
Cash, e.o. period	19.6	31.0



Financials

Net Cash (in € mill.)

	Dec. 31st, 2017	March 31st, 2018	+/-
Liabilities to banks	-11.0	-10.9	-1 %
Cash & Cash equivalents	36.0	31.0	-14 %
Operative Net Cash	25.0	20.1	-20 %



Financials

New Hires and Distribution by Function



*552 fulltime equivalent jobs e/o Q1/2018

Agenda

1. Executive Summary

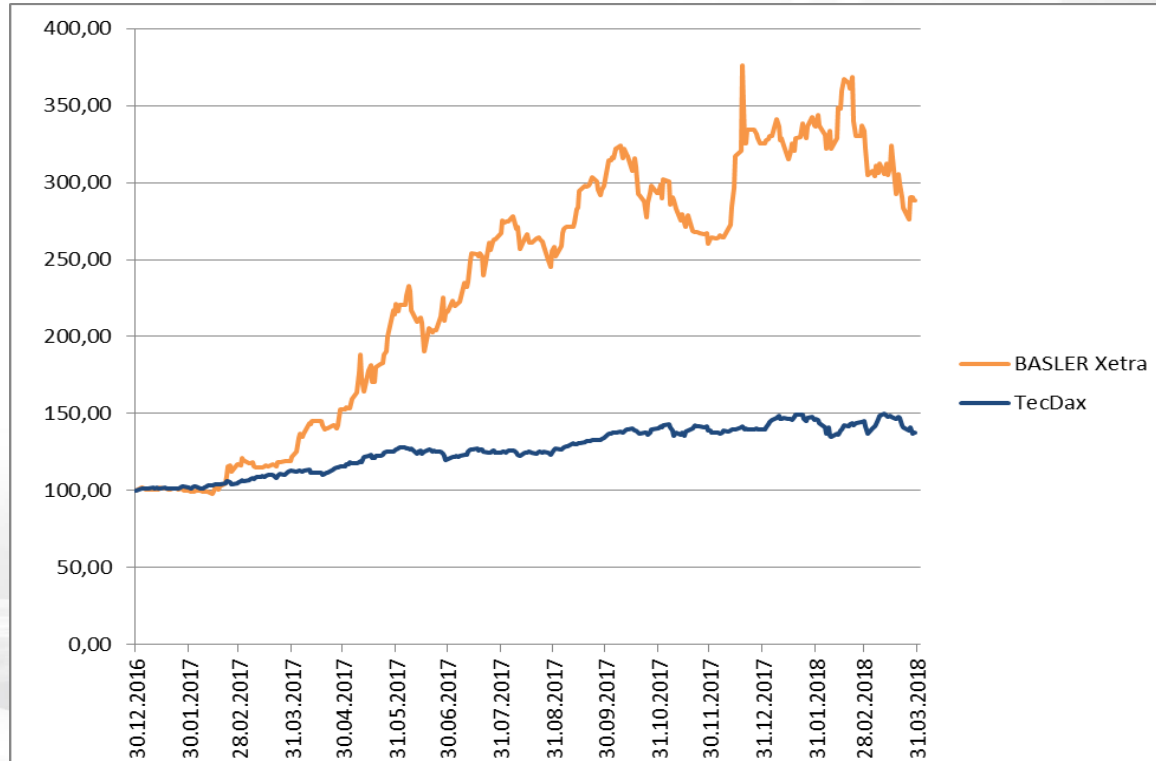
2. Financials

3. Share

4. Outlook

Share

Basler Share versus TecDax



Agenda

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

Outlook

Business Outlook

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

- expect bookings and billings to stay stable in Q2 and to decline in the 2nd half of the year
- will continue to grow and adjust the organization, thus increase OPEX over the course of the year
- anticipate a lower profitability margin later in the year



Outlook

2018 Guidance

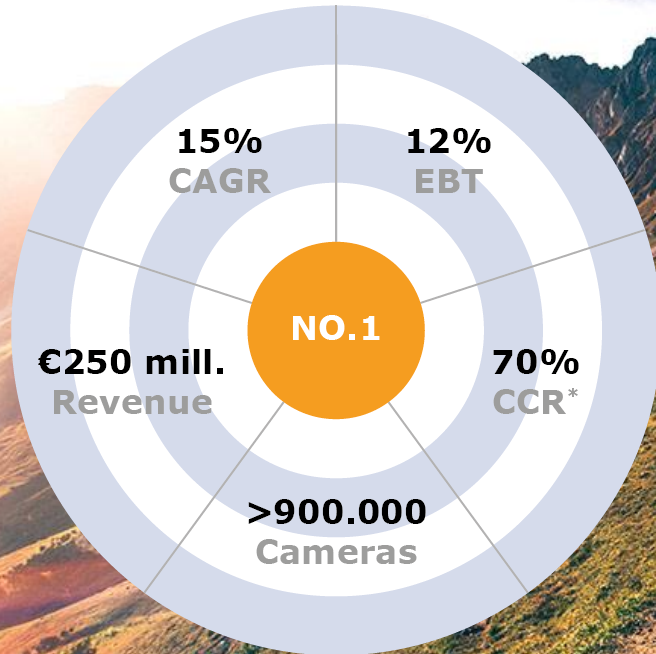
We confirm our guidance from February 23rd, 2018

- Revenue 145 - 160 mill. €
- EBT-Margin 13 – 15 %



2022 Outlook

Financial Mid-term Plan



* Cash Conversion Rate FCF/EAT
** Mid-term goals, 2022

Disclaimer

This document includes forward looking statements on Basler AG, its subsidiaries and associates, and on the economic and 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.

Questions & Answers



Verena Fehling

Phone +49 4102 463 101

Verena.Fehling@baslerweb.com