

Nine-Month Report 2024



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Agenda

1. Executive Summary

2. Financials

3. Share

4. Outlook

5. Q & A



Weak Market Environment

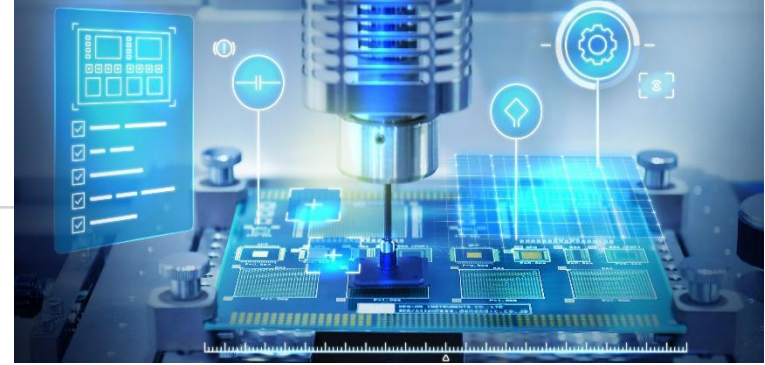
Weak market demand continuing across all regions. After a relatively robust 2023, European region cooling-off in the first 9 months 2024.

Slight recovery signs in HY1/2024 were interrupted in Q3 2024 due to seasonality effects and another market slowdown.

Inventory levels at customers have been reduced but still above normal, muting demand.

German industry for vision components:
Billings -15 %, bookings -6 %*
VMDA annual forecast lowered to -10%

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



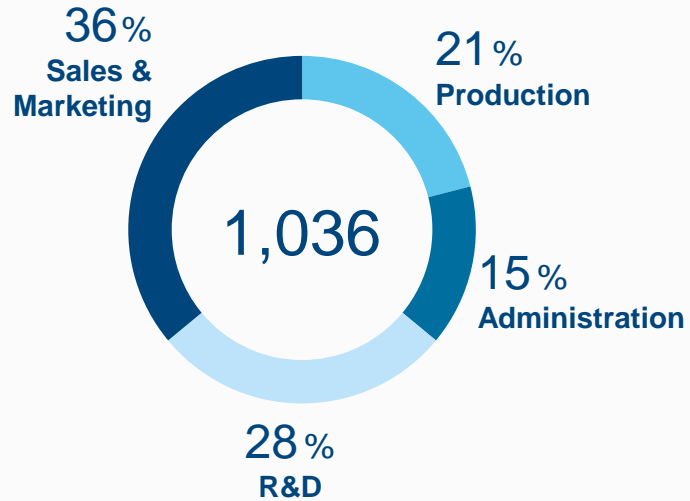
Basler Situation 9 Months 2024

- ▶ 9 months 2024 vs. 9 months 2023:
Bookings yoy +4 %, Billings yoy -13 %
- ▶ Gross profit margin improving
9 months 2024: 46.5 %, 9 months 2023: 43.4%
- ▶ Pre-tax earnings:
9 months 2024: -4.9 mill. €, 9 months 2023 -16.1 mill. €
- ▶ Market slowdown in Q3 and outlook for Q4 forced management to adjust the guidance for 2024
- ▶ Due to uncertain near-term market development management decided to react by further lowering the break even point below 180 mill. € sales for 2025.



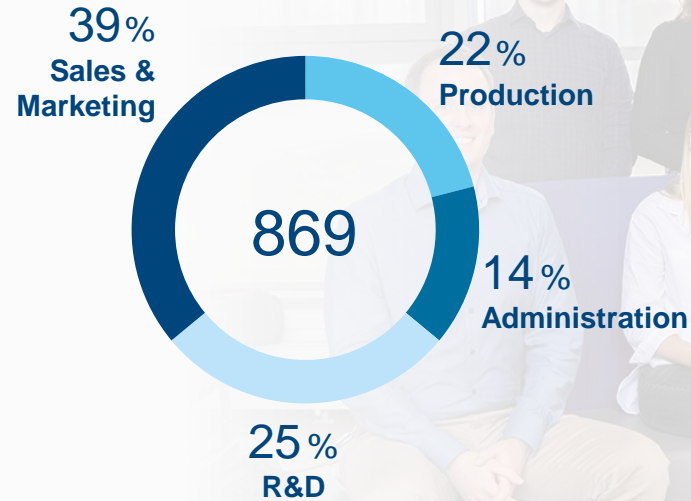
Team

FTEs e/o Q3/2023

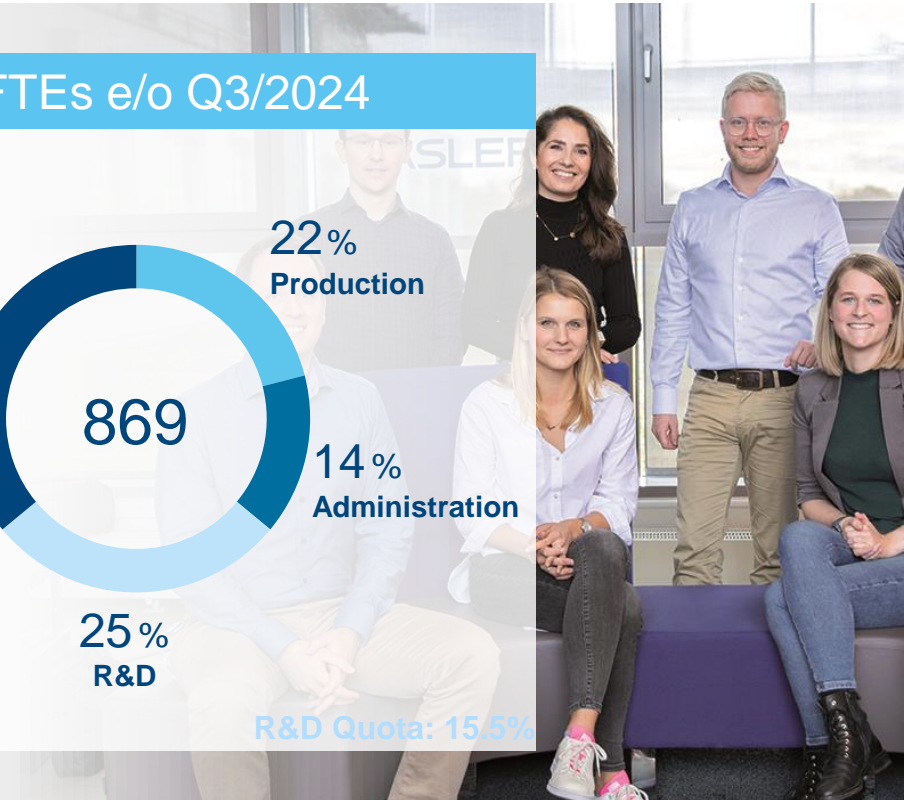


R&D Quota: 18.7%

FTEs e/o Q3/2024



R&D Quota: 15.5%

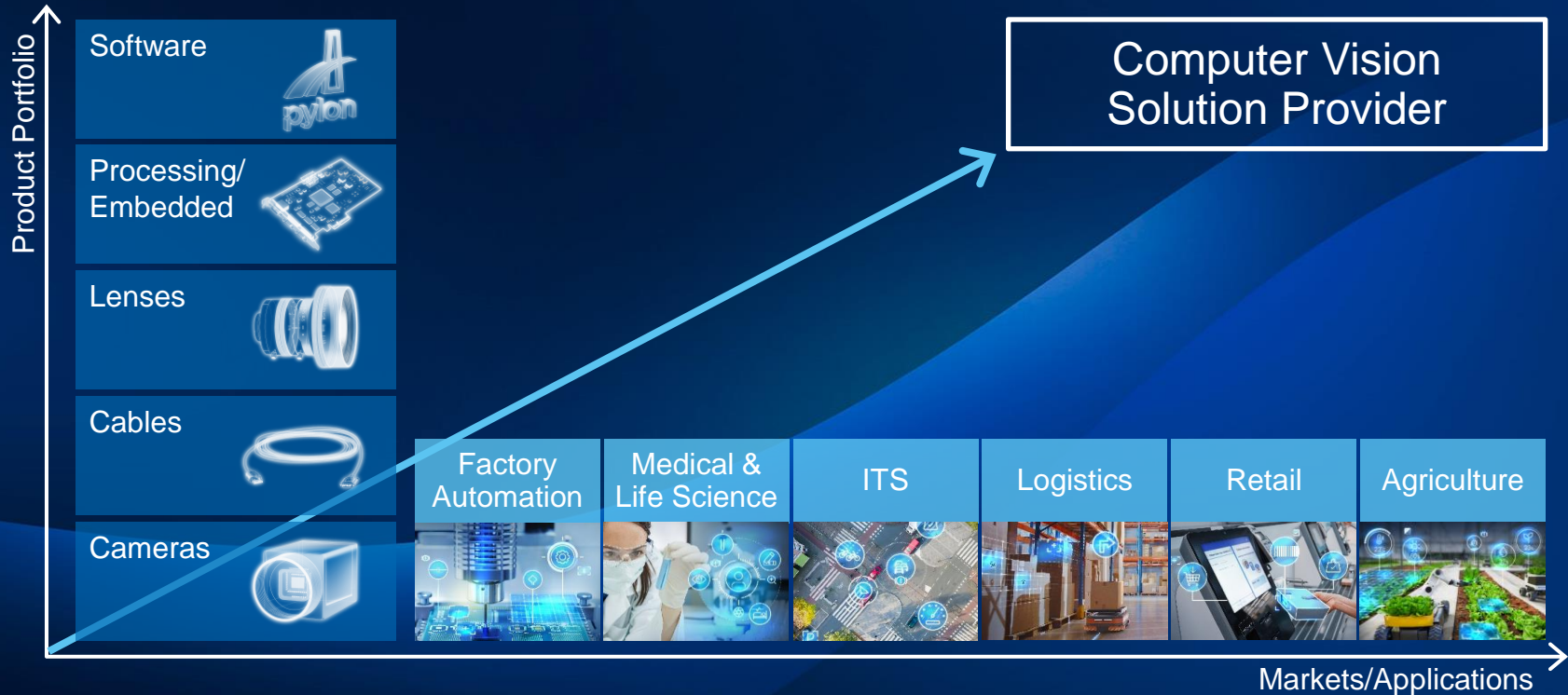


Upcoming Changes in the Management Board



- ▶ Alex Temme will leave the company by e/o the year
- ▶ Hardy Mehl will take over the CCO role of Alex Temme
- ▶ New CFO will start on January 1, 2025
- ▶ More information will follow during Q4

From Camera Manufacturer to Full Range Provider



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Development of Bookings and Billings



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

Regional Revenue Split 9 Months 2024

A world map with a dark blue background. The map shows the outlines of continents. Several white dots are placed on the map to indicate regional locations: one in North America, a cluster of seven in Europe (one is orange), and a cluster of seven in Asia. A dark blue rectangular box is overlaid on the map, containing white text. Below the box are three circular icons representing the regional revenue split: Americas (16%), EMEA (36%), and Asia (48%).

9 Months 2024 Sales: € 136.7 mill.

16%

Americas

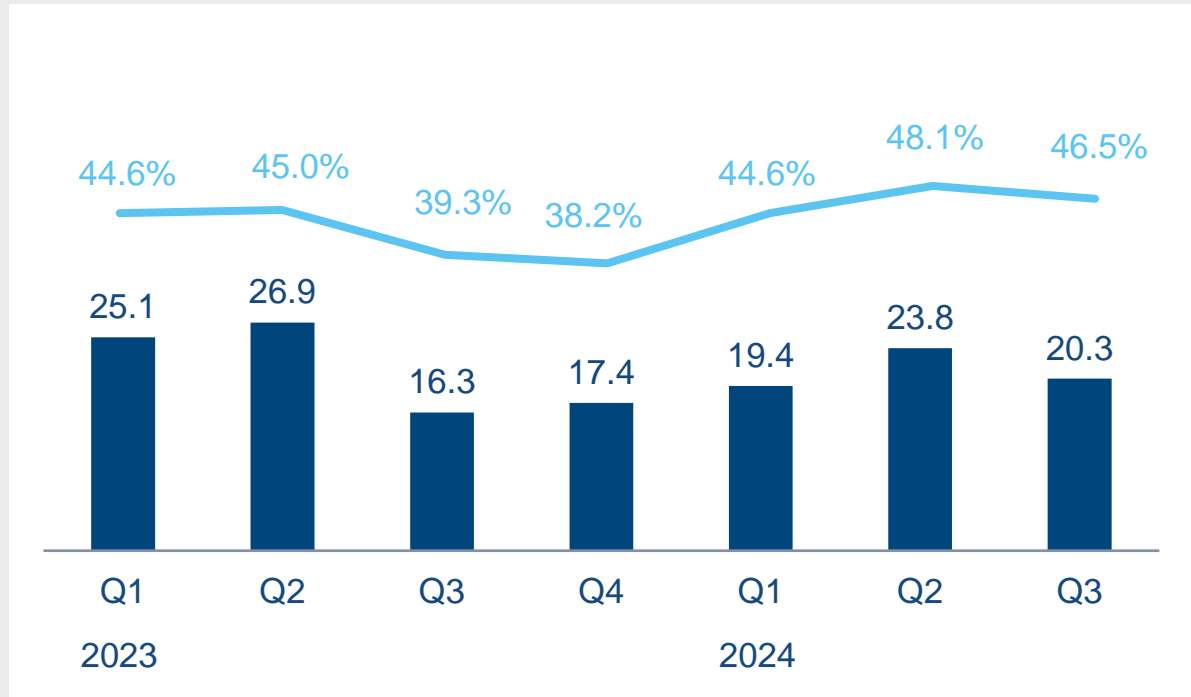
36%

EMEA

48%

Asia

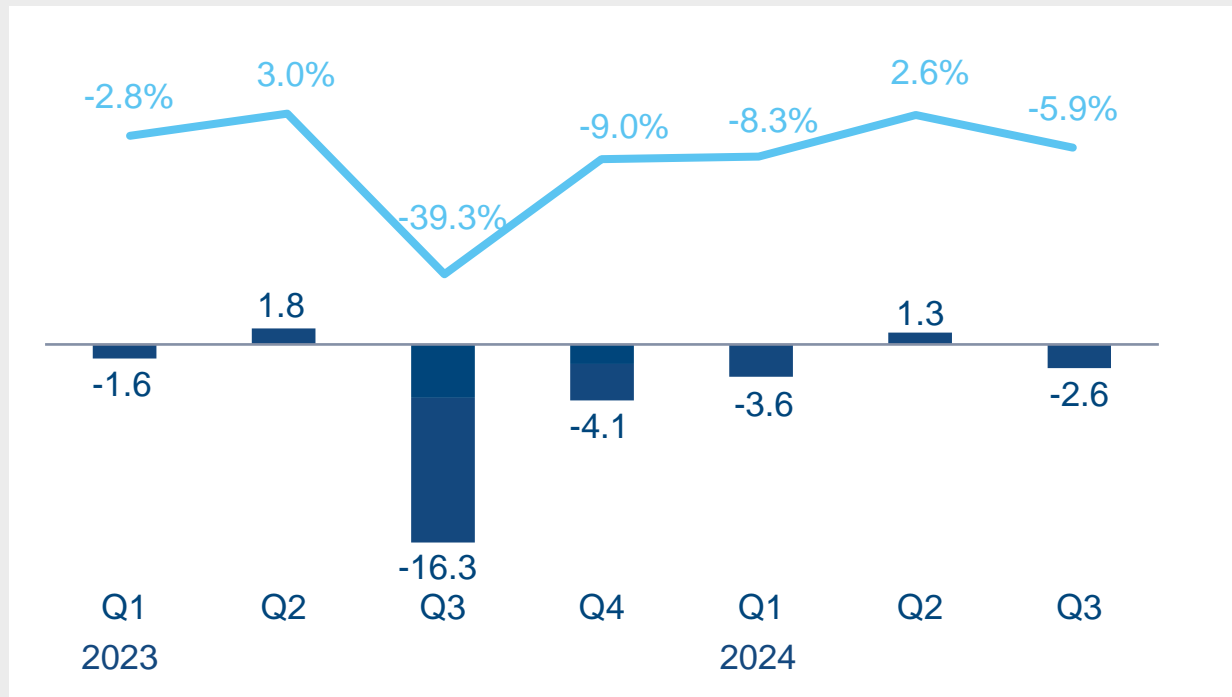
Development of Gross Profit and Gross Margin



Significant improvement since HY2 2023. Slight gross margin drop in Q3 2024 mainly caused by low revenue and thus lower economies of scale

■ Gross Margin %
■ Gross Profit mill. €

Development of EBT and EBT-Margin



Another market slowdown in Q3 2024 caused again a drop in sales and a pre tax loss.

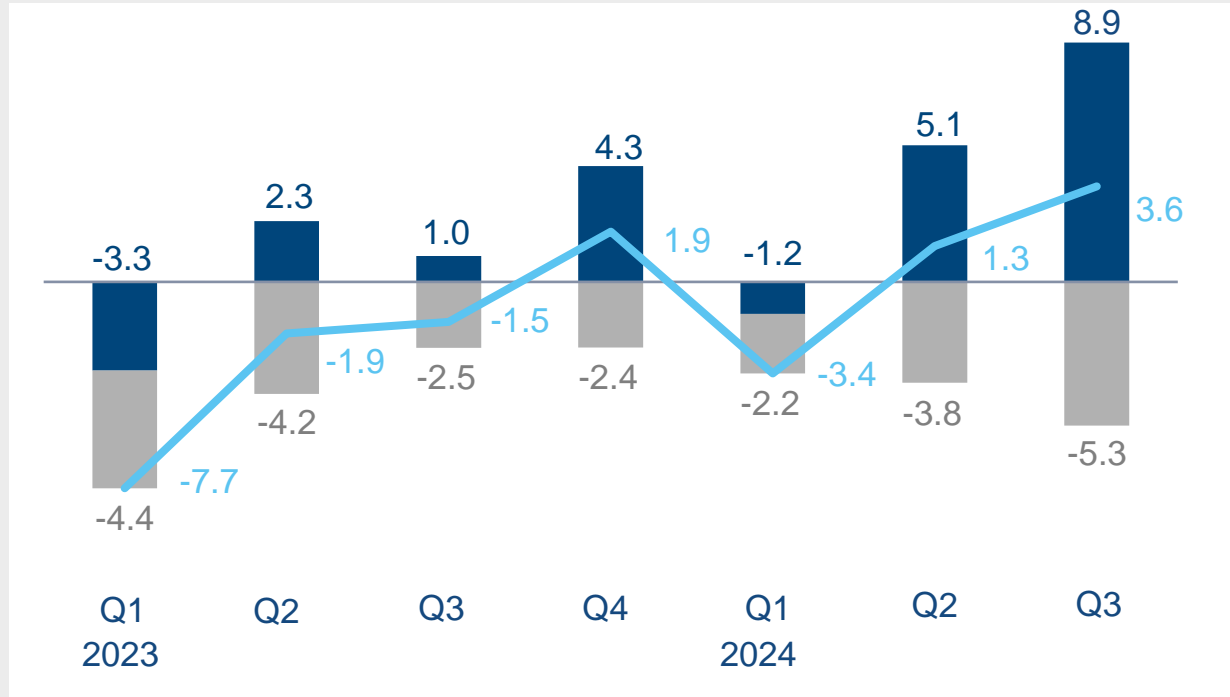
■ EBT %
■ EBT mill. €

Profit & Loss KPIs

	9 Months 2024	9 Months 2023	+/-
Order Entry	133.5	128.3	4 %
Sales	136.7	157.5	-13 %
Gross Profit	63.5	68.3	-7 %
Gross Profit Margin	46.5 %	43.4 %	3.1 Pp.
EBITDA	9.0	3.3	>100 %
EBT	-4.9	-16.1	-
EBT-Margin	-3.6 %	-10.2 %	6.6 Pp.
Net Income	-6.7	-17.5	62 %
EPS*	-0.22	-0.58	-63 %

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

Development of Free Cashflow



M&A Investments:

- ▶ Q2 2024 Investment in Roboception (25,1%)
- ▶ Q3 2024 Investment in Basler France (75 %)

- FCF mill. €
- OCF mill. €
- ICF mill. €

Liquidity and Cashflow, 9 Months 2024 vs. 9 Months 2023 (in mill. €)

Cashflow	9 Months 2024	9 Months 2023	+/-
Cash, b.o. period	32.2	28.7	+12 %
Cashflow from Operations	12.8	-0.1	>100 %
Cashflow from Investments	-11.3	-11.0	-3 %
Free Cashflow	1.5	-11.1	-
Cashflow from Financing	-9.8	16.1	-
Cash, e.o. period	23.9	33.7	-29 %

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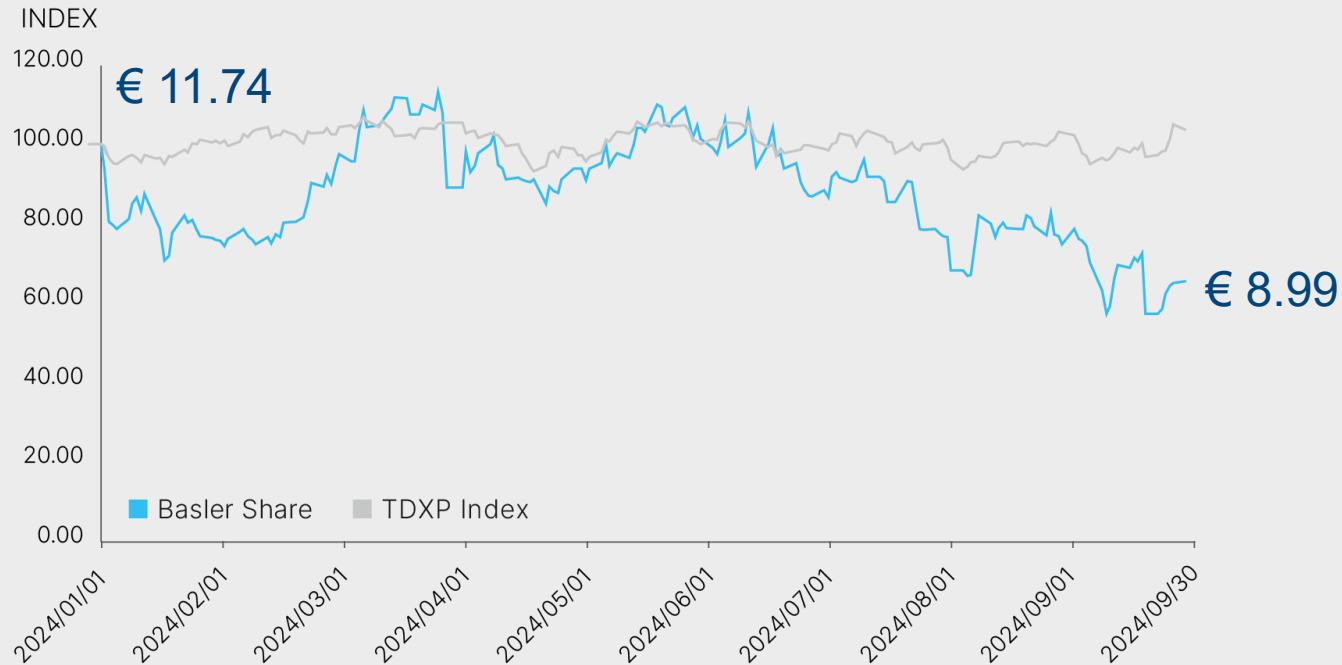
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Basler Share vs. TecDax



Basler Shareholder Structure

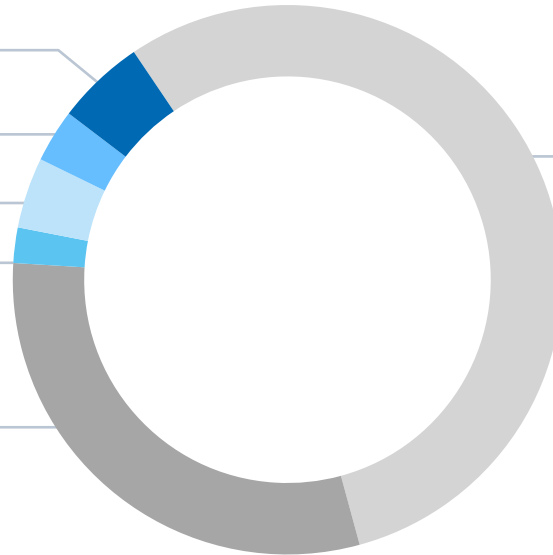
5% Universal Investment

3% Union Investment

4% Dr. Dietmar Ley (CEO)

2% Treasury Shares

33% Free Float



53%

Norbert Basler Holding GmbH



*as e/o September 2024

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Q4/2024 Assumptions

We expect no recovery of the markets in 2024, but a sequential improvement of bookings

- ▶ Expect bookings to rise in Q4 compared to Q3 mainly due to seasonal effects
- ▶ Muted sales to continue due to excess inventories at clients. Inventory levels for most customers to normalize until the end of the year
- ▶ Geopolitical uncertainties to continue/rise
- ▶ High competitive intensity to continue, especially in China and Asia Pacific



Forecast 2024

Under these assumptions we lowered our guidance for 2024:

Revenue 178 - 184 mill. €

(before 190 – 200 mill. €)

EBT -8 to -12 mill. €

(before EBT-Margin 0 – 3 %)

- ▶ Lowering personnel costs by further reduction of FTEs
- ▶ EBT guidance includes ~5.5 mill. € one-off costs
- ▶ Ongoing tight opex/capex management
- ▶ Targeted break-even point for 2025: <180 mill. €



Financial Mid-term Plan



Mid-term perspective/assumptions

- ▶ Computer vision market will start to grow again – high single digit long-term CAGR expected
- ▶ Basler's strategy addressing a bigger market, offering more room for differentiation
- ▶ Market recovery needs to start in 2025 at the latest
- ▶ Access to China market remains

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

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Questions & Answers



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