



**6-MONTH REPORT
2023**

KEY FIGURES

in € m*	01/01- 06/30/2023	01/01- 06/30/2022	Changes to previous year
Sales revenues	116.1	130.8	-11%
Incoming orders	94.0	159.3	-41%
Gross results	52.0	63.9	-19%
Gross profit margin	44.8%	48.9%	-4.1 Pp.
Full costs for research and development	20.4	16.1	27%
Research and development ratio	17.6%	12.3%	5.3 Pp.
EBITDA	10.7	23.0	-53%
EBIT	1.0	15.0	-93%
EBT	0.2	14.8	-99%
EBT Marge	0.2%	11.3%	-11.1 Pp.
Net result	-1.7	11.5	>-100%
Weighted average number of shares	30,017,531	29,914,692	<1%
Result per share (€)	-0.06	1.15	>-100%
Cash flow from operating activities	-1.0	-6.1	-83%
Cash flow from investing activities	-8.6	-28.3	-70%
Free Cash flow	-9.6	-34.4	-72%

in € m*	06/30/2023	12/31/2022	Changes to previous year
Total assets	287.8	265.5	8%
Long-term assets	145.3	130.9	11%
Equity	151.2	141.5	7%
Liabilities	136.6	124.0	10%
Equity ratio	52.5%	53.3%	-0,8 Pp.
Net cash	-27.0	-27.0	0%
Working Capital	70.4	70.6	0%
Number of employees for the period (full time equivalents)	1,128	1,047	8%
Share price (XETRA) in €	17.10	29.55	-42%
Number of shares in circulation	30,727,531	29,833,531	3%
Market capitalization	525.4	881.6	-40%

*unless otherwise stated

OVERVIEW OF THE FIRST SIX MONTHS OF 2023:

- ▶ Incoming orders: € 94.0* million (previous year: € 159.3* million, -41%)
- ▶ Sales: € 116.1 million (previous year: € 130.8 million, -11%)
- ▶ EBITDA: € 10.7 million (previous year: € 23.0 million, -53%)
- ▶ EBT: € 0.2 million (previous year: € 14.8 million, -99%)
- ▶ Net result: € -1.7 million (previous year: € 11.5 million, >-100%)
- ▶ Free cash flow: € -9.6 million (previous year: € -34.4 million, -72%)

*Adjusted for cancellations of orders placed in prior years

Dear Shareholders,

During the second quarter, we successfully countered the weak start to the year with an effective cost reduction program and returned to pre-tax profitability. However, after a slight improvement in the first quarter, incoming orders weakened further and fell to a very low level of approximately € 40 million in the second quarter. The main reasons for the decline were continued weak demand from the consumer electronics, logistics and laboratory automation equipment industries in Asia and North America, as well as the lack of economic recovery in China. During the shutdown, the boom in consumer electronics and online ordering, as well as the need for vision inspection, led to very large capacity expansions in these industries, resulting in very high demand for capital equipment and vision components. Since mid-2022, we have been experiencing a drastic correction to this extraordinary trend. In addition, the sharp increase in inventories at our customers as a result of over-ordering during the chip crisis largely dampened the already low demand for capital goods. The continued rise in interest rates also had a negative impact on our customers' willingness to invest. In Europe, however, we continued to see strong sales growth in the second quarter and incoming orders were largely robust. Towards the end of

the second quarter and in recent weeks, however, there were increasing signs of a slowdown.

Due to continued weak demand in the Asian and American markets and increasing signs of recession in Europe, we no longer expect demand to recover before early 2024. We also believe that the recovery will last longer than previously anticipated, so we expect sales in the coming year to remain below last year's record level. In anticipation of further growth, we aggressively built out the organization during the fiscal years 2021/22. We now recognize that our current organization is too large for the expected volume of business over the next 18–24 months. In addition, inflation-related cost trends are exacerbating this excess. Against this background, together with the supervisory board, we have approved and launched a restructuring program that includes the socially responsible reduction of approximately 200 full-time positions in Germany and abroad, as well as continued restrictive management of material costs and investments. As much as we regret that many long-serving and qualified colleagues are leaving our company, we are committed to pursue this path with determination and speed in order to return Basler AG to solid profitability and resilience as early as next year. Furthermore, we will use the period of change to increase our effectiveness and efficiency. We will continue to pursue our strategy of evolving from a camera manufacturer to a full-line supplier in the field of computer vision.

We have already started to implement the restructuring program and have set a target to complete all major actions in the second half of this year. This, together with the weak market outlook for the second half of the year, has led to the recent change in our guidance. Based on current knowledge, we expect to generate sales of between € 200 million–€ 215 million and a pre-tax loss of between € 12–20 million. The loss is largely due to one-time expenses, which we currently estimate to be between € 11 million and € 13 million.

After fifteen years of continuous, profitable growth, we find ourselves for the third time in the company's history in a period of temporary consolidation. In this challenging and emotionally exhausting time, we would like to express our special thanks for the understanding and active contribution of our employees, the support of the supervisory board and for your trust. As a management team, we are determined to quickly return Basler AG to solid profitability. In

doing so, we will maintain the company's high level of innovation and remain true to our values. Our transformation into a full-range supplier will continue to be our north star.

We will use the second half of the year to enter fiscal 2024 in a stronger position.

With this compact six-month report we would like to give you a deeper insight into the development of the fiscal year so far and explain our decisions in view of the consolidation phase.

Your management board

BUSINESS DEVELOPMENT

The Basler group closed the first six months with an 11% decline in sales and a break-even pre-tax result.

Although incoming orders showed signs of recovery in the first quarter after three consecutive quarters of significant declines, this proved to be unsustainable.

In the first half year of 2023, incoming orders amounted to € 94.0 million (previous year: € 159.3 million). In the course of the second quarter, new orders decreased to € 39.9 million. The main reasons for the decline were continued weak demand from the consumer electronics, logistics and laboratory automation equipment industries in Asia and North America, as well as the lack of economic recovery in China. In addition, sharply increased inventories at our customers as a result of over-ordering during the chip crisis dampened already weak demand for capital goods across a broad front. The rise in interest rates also had a negative impact on capital spending in our key vertical markets. Demand in Europe, which had been strong until the second quarter, showed the first signs of weakening towards the end of the reporting period.

The German Engineering Federation (VDMA) reports a nominal increase in sales of 1% year-on-year for German machine vision component manufacturers as of the end of June. During the same period, new orders for the industry declined by 13%. In June, new orders were down by as much as 20% in nominal terms. For the German sector, these figures suggest that the increased order backlogs are still providing a tailwind for the sector, but that this could weaken further in the future as incoming orders decline. The statistics for image processing systems show a similar picture. Sales increased by 27% in the first six months, while orders were at the previous year's level, but fell by 25% in the second quarter.

Basler is therefore lagging behind the German industry for image processing components. This is mainly due to the fact that Basler's business is strongly Asian oriented. The Basler group's business performance in the first half of 2023 showed very strong regional differences. While sales in Europe and Germany grew by approximately 35% each, business in the Americas declined by 16% and in Asia by 30%.

The situation in the procurement markets continued to normalize during the first half of the year. Due to the sharp decline in demand and significant cancellations, inventories further increased by € 2.1 million in the first half of 2023. In many cases, the materials were ordered 6 to 18 months in advance on a noncancellable, nondeferrable basis to ensure supply during the chip crisis. Since the beginning of the year, the company has been working at full speed to stem the flow of materials. The first successes were already visible in the second quarter, as inventories were reduced by € 2.8 million compared to the first quarter.

PRODUCT DEVELOPMENT & PRODUCT LAUNCHES

In the first half of 2023, development activities were carried out at a high level of intensity. Overall, full costs for development services were significantly increased to € 20.4 million in the first half of 2023 (June 30, 2022: € 16.1 million) in order to drive the transformation to a full-range supplier in terms of technology and products. Due to the relatively low level of sales and the increase in development costs, the R&D ratio was 17.6% of sales, well above the target of approximately 13%.

In the mainstream camera segment, the company expanded its ace2 portfolio with an 18-megapixel sensor. With this latest addition, Basler's ace2 camera family with its two product lines, ace2 Basic and ace2 Pro, has grown to a total of about 110 models with resolutions ranging from 2.3 to 24 megapixels, frame rates up to 160 fps, and various data interfaces.

In the area of embedded vision, compatibility has been established between Basler products and NVIDIA's DeepStream SDK, allowing a wide range of Basler cameras to be used with the NVIDIA SDK and NVIDIA Jetson processors.

Basler pylon, Basler's own software development kit, has been enhanced in release 7.3 with additional image processing tools (vTools) and support for the latest MacOS versions.

In the area of accessory products, the highlight of the last few months was a modular IP67 housing that allows all ace and ace2 camera models to be used robustly even in the harshest environmental conditions.

At the end of the reporting period, Basler presented itself as a full-range supplier for image processing in factory automation under the motto „Accelerate your Vision – Vision Solutions for Smart Factories“ at the automatica in Munich from June 27 to 30. In recent years, the company has significantly expanded its portfolio to facilitate the integration of vision-based robotics, e.g. with 3D or 2D imaging, ROS I and II compatibility, and software modules for direct use in robot control. Basler cooperates with well-known robot manufacturers and demonstrated at automatica the compatibility of its vision solutions with robot brands such as KUKA, Universal Robot, and FANUC, as well as gripper systems from SCHMALZ.

OUTLOOK

As a result of the expected lower sales in the second half of the year and the one-time expenses associated with the restructuring, the company recently significantly adjusted its sales and earnings forecast for 2023. Whereas management previously assumed sales of between € 235 million and € 265 million and an EBT margin of 5% to 8%, the company now forecasts a sales corridor of between € 200 million and € 215 million for fiscal year 2023. Based on current planning, this sales corridor results in a pre-tax loss of between € 12 million and € 20 million, which includes restructuring charges of approximately € 11 million to € 13 million. The majority of the restructuring charges are expected to be incurred in the third quarter of 2023 and will be further detailed in the Q3 reporting. Against the backdrop of the current market weakness, the current medium-term plan to reach approximately € 400 million in 2025 also appears to be overly ambitious and will need to be revised. This mid-term plan will be updated at the turn of the year, once the duration and intensity of the market weakness can be better assessed.

In the second half of the year, management will focus on the rapid implementation of the restructuring measures in order to return Basler AG to solid profitability as early as next year, while maintaining the company's high level of innovation and value orientation.

INTERIM MANAGEMENT REPORT INCLUDING ESSENTIAL SUPPLEMENTARY DISCLOSURES OF THE ANNUAL FINANCIAL STATEMENT OF DECEMBER 31, 2022 ACCORDING TO IFRS

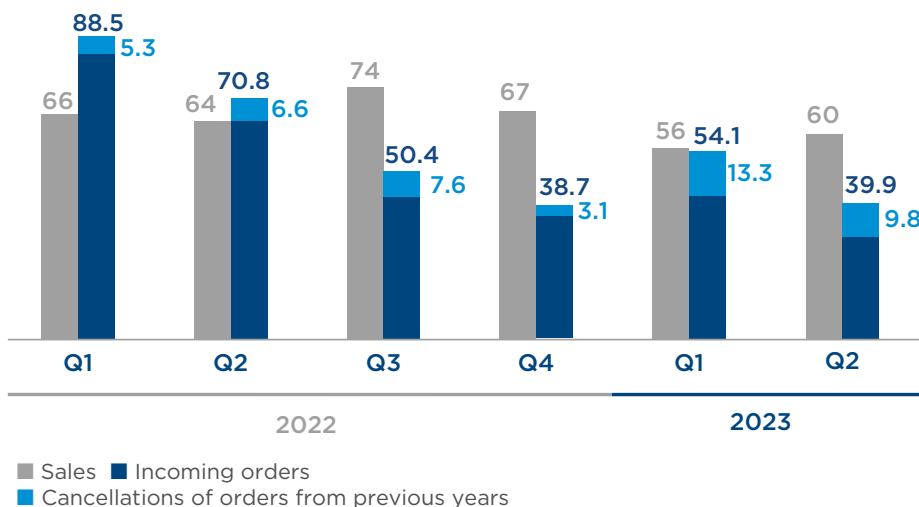
REPORT ON PROFIT, FINANCE, AND ASSET SITUATION

SALES AND INCOMING ORDERS, COSTS OF SERVICE PROVISION

Compared to the same period of 2022, sales decreased by 11% to € 116.1 million (previous year: € 130.8 million). Incoming orders, adjusted for cancellations, decreased to € 94.0 million compared to the same quarter of the previous year (previous year: € 159.3 million) and thus fell by 41% compared to the same period of the previous year.

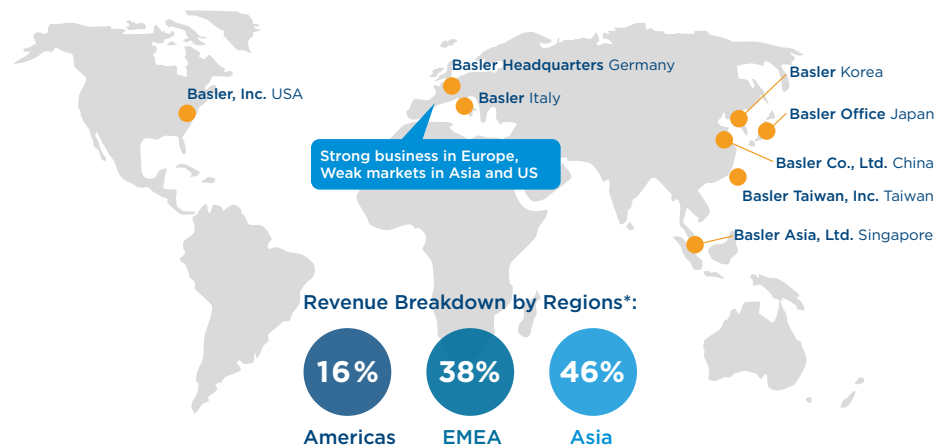
SALES AND INCOMING ORDER

For the last six quarters (in € million)



SALES SPLIT BY REGIONS

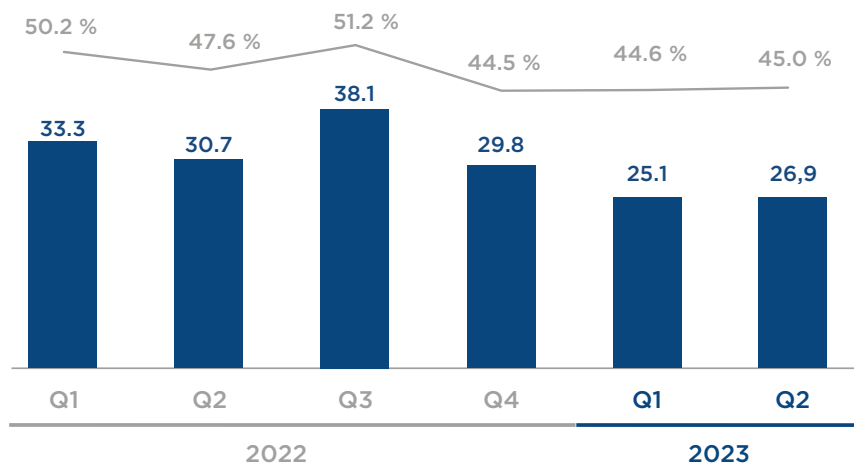
As a result of the strong business performance in Europe and the pronounced weakness in the Americas and Asia, the regional distribution of sales shifted in favor of Europe. Europe's share of sales increased from 25% to 38% compared to the prior year. The share of sales in the Americas decreased from 17% to 16% and in Asia from 58% to 46%.



GROSS PROFIT

The gross profit margin were at a low level of 44.8% in the first half of the year. There was only a very slight upward trend over the last three quarters. Compared to the first half of 2022, the gross profit margin decreased by 4.1 percentage points. The main reasons for the low gross profit margin are increased material costs due to spot purchases, declining sales share in the high-margin North America region, the currency weakness of the Chinese RMB against the Euro and price competition in China. In addition, lower production volumes due to lower fixed cost degression negatively impacted the gross profit margin.

Development of gross margin

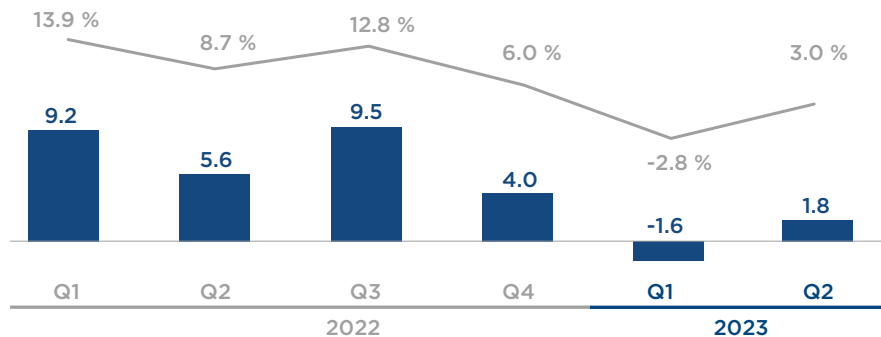


■ Gross Margin in % ■ Gross Profit Margin in € million

EARNINGS BEFORE TAXES

Earnings before taxes decreased due to low sales, low gross margins and a sharp rise in personnel costs. It amounted to € 0.2 million (previous year: € 14.8 million).

For the last six quarters (in € million)



■ EBT in % ■ EBT in € million

Earnings after tax amounted to € -1.7 million (previous year: € 11.5 million). Earnings per share amounted to € -0.06 (previous year: € 1.15).

ASSET SITUATION

Compared to December 31, 2022, long-term assets increased mainly due to the capitalization of the building extension at the group's headquarters in Ahrensburg.

Inventories increased by a further € 2.1 million in the course of the first half of the year. Although there was a high level of finished goods outflows in the first half of the year, there were further material inflows as a result of long-term contracts with suppliers.

DEVELOPMENT OF EQUITY

Equity increased to € 151.2 million (Dec. 31, 2022: € 141.5 million), partly due to the sale of treasury shares in the second quarter. The equity ratio decreased due to the increased balance sheet by 0.8 percentage points to 52.5% at the reporting date of June 30, 2023, compared with 53.3% at December 31, 2022.

CASH FLOW AND LIQUIDITY

Cash flow positions in the first half of the year were impacted in particular by weak earnings and a further increase in working capital.

Cash flow from operating activities amounted to € -1.0 million (previous year: € -6.1 million). This development was mainly due to the weak half-year result and a further increase in inventories as a result of long-term supply contracts.

Cash flow from investing activities amounted to € -8.6 million (previous year: € -28.3 million). Compared to the previous year, it hardly includes any special effects from M&A transactions. However, investments in fixed assets were at

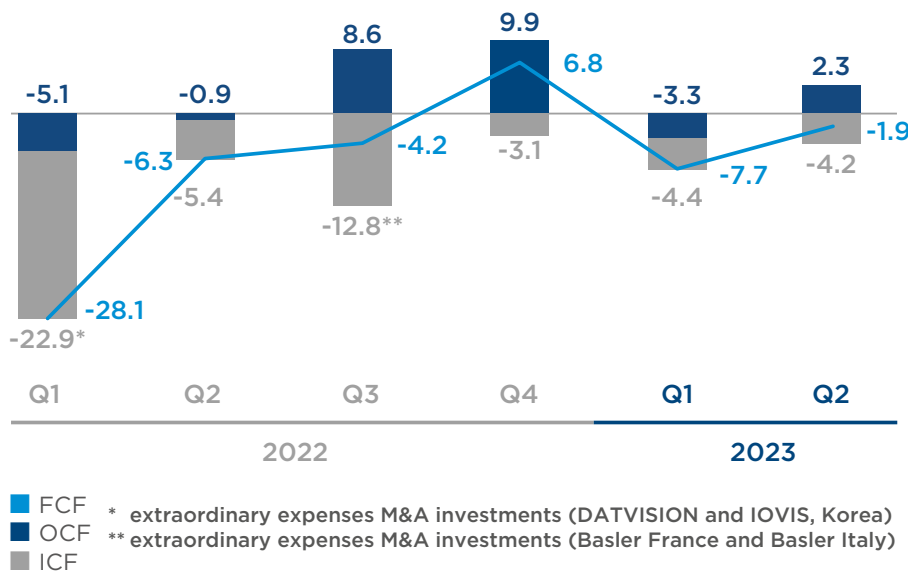
an increased level due to the building project and the system change to SAP S/4 Hana.

The strongly positive cash flow from financing activities amounted to € 16.3 million (previous year: € 11.7 million). This position reflects the sale of treasury shares and the drawdown of a KfW loan in the first half of 2023. A dividend of € 4.2 million was distributed in June.

In total, the total cash flow amounted to € 6.7 million (previous year: € -22.7 million). Cash and cash equivalents consequently increased from € 28.7 million (Dec. 31, 2022) to € 35.4 million. Net debt after deduction of all liabilities to banks amounted to € 27.0 million (Dec. 31, 2022: € 27.0 million).

CASH FLOW

For the last six quarters (in € million)



EVENTS AFTER THE END OF THE INTERIM REPORTING PERIOD

EMPLOYEES

At the reporting date of June 30, 2023, the Basler group employed 1,117 employees (December 31, 2022: 1,132) on a full-time equivalent basis. In the further course of fiscal year 2023, the Basler group plans to reduce its workforce by around 200 full-time equivalents as part of the restructuring program.

REPORT ON SIGNIFICANT TRANSACTIONS WITH RELATED PARTIES (ENTITIES AND INDIVIDUALS)

There have been no material related party transactions since the reporting date of December 31, 2022.

OPPORTUNITIES AND RISKS REPORT

Regarding significant opportunities and risks of the probable development of the company, we refer to the group management report as of December 31, 2022. In the first half of the year, an analysis of the risks that have occurred in the area of incoming orders and business development was carried out. The regular risk inventory for the entire group is planned for the third quarter.

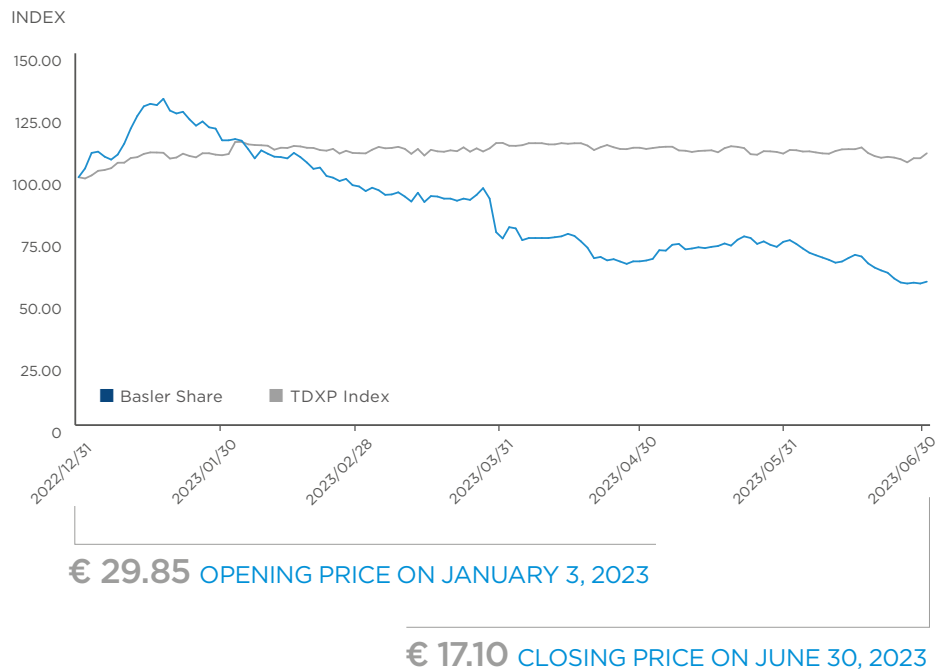
NOTES TO THE INTERIM STATEMENT ACCORDING TO IFRS

The interim statement of Basler was prepared according to the International Financial Reporting Standards (IFRS) as applicable within the European Union (EU), the interpretations of the International Financial Reporting Interpretations Committee (IFRIC), as well as the Standing Interpretations Committee (SIC). The interim statement was prepared according to the provision of the IAS 34. The interim financial statements as of June 30, 2023 are unaudited and have not been reviewed by an auditor. In principle, the same accounting

and valuation methods are applied in the interim financial statements as in the consolidated financial statements as of December 31, 2022.

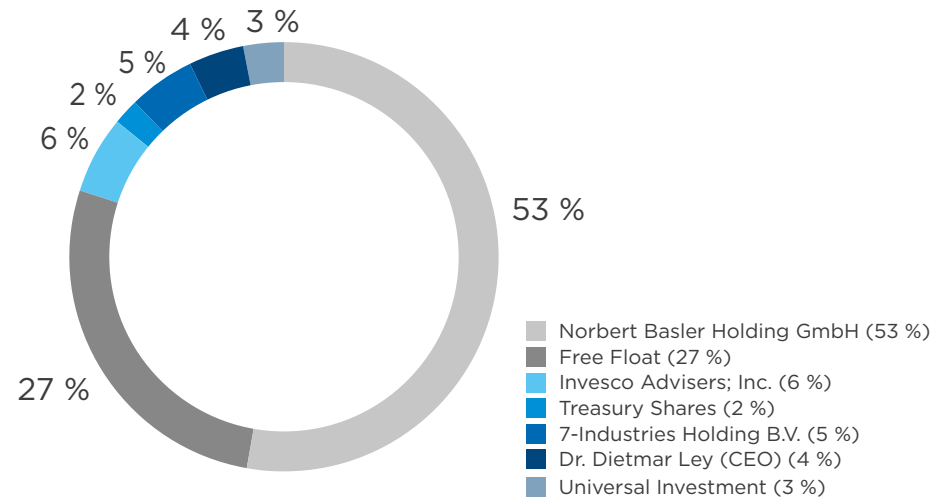
For significant changes of the consolidated balance sheet, the consolidated income statement as well as the consolidated cash flow statement, we refer to the report on the profit, finance, and asset situation. The statements on IFRS 9 made in the consolidated financial statements as of December 31, 2022 have not changed in the first quarter of the current financial year due to the Corona pandemic. To date, the Basler group has not been able to identify any changes in the payment behavior of customers that would have led to a different valuation of trade receivables. There were no findings that would have led to a revaluation of the lease accounting in accordance with IFRS 16 as at the reporting date.

BASLER IN THE CAPITAL MARKET



SHAREHOLDER STRUCTURE

The share capital of Basler AG amounted to € 31.5 million at the end of the quarter on June 30, 2023, divided into 31.5 million no-par-value bearer shares at € 1.0 each.



SHAREHOLDINGS MANAGEMENT

	06/30/2023 Number of shares in pieces	12/31/2022 Number of shares in pieces
Supervisory Board		
Norbert Basler	-	-
Dorothea Brandes (until May 26, 2023)	-	-
Horst W. Garbrecht	-	-
Dr. Marco Grimm (until February 28, 2023)	-	-
Alexander Jürn (from May 26, 2023)	-	-
Tanja Schley (from May 26, 2023)	-	-
Lennart Schulenburg	-	-
Prof. Dr. Mirja Steinkamp	-	-
Management Board		
Arndt Bake	5,400	5,400
Dr. Dietmar Ley	1,140,930	1,140,930
Hardy Mehl	20,616	20,616
Alexander Temme	1,701	1,701

SHARE BUYBACK PROGRAM

The company terminated the current share buyback program on May 3, 2023. This share buyback program was launched in December 2020 with a total volume of up to € 10.0 million and a term until May 25, 2025. The basis for the share buyback program was the authorization pursuant to section 71 (1) no. 8 AktG in accordance with the resolution of the Annual General Meeting on May 26, 2020 under agenda item 8 of this Annual General Meeting.

On the basis of the same authorization, the company sold 394,000 treasury shares at a price of € 20.40 on May 11, 2023.

The authorization granted by the Annual General Meeting on May 26, 2020 to acquire and use treasury shares still related to the capital stock of € 10.5 million existing at the time of the resolution. By resolution of the Annual General Meeting on May 23, 2022, it was resolved to increase the capital stock from company funds to € 31.5 million. The volumes of the authorization to acquire and use treasury shares are not automatically adjusted to this. At this year's Annual General Meeting, the company therefore resolved a new authorization to acquire and use treasury shares based on the increased capital stock.

Against this background, a further block of shares amounting to 500,000 treasury shares was sold on June 09, 2023 at a price of € 19.18 on the basis of the new authorization pursuant to Section 71 (1) No. 8 AktG resolved at the Annual General Meeting on May 26, 2023 under agenda item 7.

As of June 30, 2023, the company still holds 772,469 treasury shares or 2.45% of the capital stock of 31.5 million shares.

ANNUAL GENERAL MEETING 2023

On May 26, 2023, the annual general meeting of Basler AG took place at the Hamburg Chamber of Commerce. The voting result of this year's shareholders' meeting is as follows:

Tagesordnungspunkte	Shares for which valid votes cast have been cast	Share in share capital in %	Yes	in %	No	in %
AI 2: Resolution on the appropriation of net income for the 2022 financial year with the content of the proposed resolution of Executive Board and Supervisory Board under agenda item 2, as published in the German Federal Gazette on April 18, 2023, taking into account the adjustments made at today's Annual General Meeting Distribution amount	25.442.929	80,77	25.437.287	99,98	5.642	0,02
AI 3a: Resolution on the formal approval of the actions of the members of the Executive Board for the 2022 financial year to ratify the actions of the Executive Board member Dr. Dietmar Ley for the fiscal year 2022	24.301.619	77,15	24.299.619	99,99	2.000	0,01
AI 3b: Resolution on the approval of the actions of the members of the Executive Board for the 2022 financial year to ratify the actions of the member of the Executive Board Alexander Temme for the fiscal year 2022	25.442.729	80,77	25.440.729	99,99	2.000	0,01
AI 3c: Resolution on the approval of the actions of the members of the Executive Board for the 2022 financial year to ratify the actions of Arndt Bake, member of the Executive Board, for the fiscal year 2022	25.442.729	80,77	25.440.729	99,99	2.000	0,01
AI 3d: Resolution on the formal approval of the actions of the members of the Executive Board for the 2022 financial year to ratify the actions of Hardy Mehl, member of the Executive Board, for the fiscal year 2022	25.422.113	80,71	25.420.113	99,99	2.000	0,01
AI 4:a Resolution on the formal approval of the actions of the members of the Supervisory Board for the 2022 financial year to ratify the actions of Norbert Basler, member of the Supervisory Board, for the fiscal year 2022	8.852.093	28,10	8.660.333	97,83	191.760	2,17
AI 4b: Resolution on the ratification of the actions of the members of the Supervisory Board for the financial year 2022 to ratify the actions of the Supervisory Board member Dorothea Brandes for the fiscal year 2022	25.440.062	80,76	25.339.816	99,61	100.246	0,39
AI 4c: Resolution on the formal approval of the actions of the members of the Supervisory Board for the 2022 financial year to ratify the acts of Horst W. Garbrecht, member of the Supervisory Board, for the fiscal year 2022	25.440.062	80,76	25.281.646	99,38	158.416	0,62
AI 4d: Resolution on the ratification of the actions of the members of the Supervisory Board for the 2022 financial year to ratify the actions of the former member of the Supervisory Board Dr. Marco Grimm for the fiscal year 2022	25.440.062	80,76	25.339.816	99,61	100.246	0,39
AI 4e: Resolution on the ratification of the actions of the members of the Supervisory Board for the 2022 financial year the former member of the Supervisory Board Prof. Dr. Eckart Kottkamp for the fiscal year 2022 to grant discharge	25.440.062	80,76	25.338.390	99,60	101.672	0,40

Tagesordnungspunkte	Shares for which valid votes cast have been cast	Share in share capital in %	Yes	in %	No	in %
AI 4f: Resolution on the ratification of the actions of the members of the Supervisory Board for the financial year 2022 to ratify the acts of Lennart Schulenburg, member of the Supervisory Board, for the fiscal year 2022	25.440.062	80,76	25.331.370	99,57	108.692	0,43
AI 4g: Resolution on the ratification of the actions of the members of the Supervisory Board for the 2022 financial year to ratify the actions of Supervisory Board member Prof. Dr. Mirja Steinkamp for the fiscal year 2022	25.440.062	80,76	25.339.816	99,61	100.246	0,39
AI 5: Election of the auditor of the annual financial statements and the auditor of the consolidated financial statements for the fiscal year 2023 and of the auditor for the audit review other interim financial reports during the year for the 2023 financial year and the 2024 financial year prior to the 2024 Annual General Meeting of Shareholders with the content of the proposed resolution of the Supervisory Board under agenda item 5, as published in the Federal Gazette on April 18, 2023	25.443.089	80,77	24.768.740	97,35	674.349	2,65
AI 6: Resolution on the approval of the audited compensation report for the financial year 2022 to approve the compensation report for the financial year 2022 prepared and audited in accordance with section 162 of the German Stock Corporation Act (AktG)	25.348.044	80,47	24.642.818	97,22	705.226	2,78
AI 7: Resolution on the authorization to acquire and use treasury shares and to exclude subscription and tender rights with the content of the proposed resolution of Executive Board and Supervisory Board under agenda item 7, as published in the Federal Gazette on April 18, 2023	25.442.446	80,77	25.173.594	98,94	268.852	1,06
AI 8: Resolution on amendments to the Articles of Association to enable future virtual General meetings and video and audio linking of Supervisory Board members with the content of the proposed resolution of Executive Board and Supervisory Board under agenda item 8, as published in the Federal Gazette on April 18, 2023	25.442.739	80,77	25.087.104	98,60	355.635	1,40
AI 9: Resolution on an amendment to the Articles of Association to adjust the method of payment of Supervisory Board remuneration with the content of the proposed resolution of Executive Board and Supervisory Board under agenda item 9, as published in the Federal Gazette on April 18, 2023	25.442.489	80,77	25.438.651	99,98	3.838	0,02

As of the day of the shareholders' meeting, Ms. Tanja Schley as well as Mr. Alexander Jürn took up their work on the supervisory board as employee representatives. They were previously elected by the employees of Basler AG and replace the former employee representatives Dorothea Brandes and Dr. Marco Grimm. Norbert Basler will continue to be the chairman of the supervisory board and Mr. Horst W. Garbrecht will continue to be the deputy chairman.

The presentation of the annual general meeting, the dividend announcement and all other information on this subject can be found on the company's website at: baslerweb.com/de/unternehmen/investoren/hauptversammlung/2023/

GERMAN CORPORATE GOVERNANCE CODE

The current declaration of the management board and the supervisory board pursuant to § 161 of the German Stock Corporation Act (AktG) regarding the German Corporate Governance Code was made continually available to the shareholders on the company's website at:

baslerweb.com/investors/corporate-governance

DECLARATION OF THE LEGAL REPRESENTATIVES

We affirm to the best of our knowledge that the interim consolidated financial statements, in accordance with the accounting principles applicable to interim reporting, provide a true and fair view of the group's asset, financial, and earnings situation and that the group's interim management report represents a true and fair picture of the course of business, including the operating result, and the group's financial situation as well as describing the essential opportunities and risks concomitant with the expected development of the group during the remainder of the fiscal year.

The management board



Dr. Dietmar Ley
CEO



Arndt Bake
CDO/CIO



Hardy Mehl
CFO/COO



Alexander Temme
CCO

CONSOLIDATED PROFIT AND LOSS STATEMENT

Group's annual balance sheet according to IFRS for the fiscal year from January 1, 2023 to June 30, 2023

in € k	01/01/- 06/30/2023	01/01/- 06/30/2022
Sales revenues	116,080	130,757
Currency earnings	-1,197	364
Cost of sales	-62,859	-67,179
Gross profit on sales	52,024	63,941
Other income	1,252	907
Sales and marketing costs	-21,203	-22,845
General administration costs	-11,646	-11,457
Research and development		
<i>Full costs</i>	-20,443	-16,148
<i>Capitalisation of intangible assets</i>	4,715	4,505
<i>Depreciations intangible</i>	-3,604	-3,428
Research and development	-19,332	-15,071
Other expenses	-119	-436
Operating result	976	15,039
Financial income	172	92
Financial expenses	-923	-351
Financial result	-751	-259
Earnings before tax	225	14,780
Income tax	-1,892	-3,305
Group's year result	-1,667	11,475
Average number of shares		
of which are allocated to	-1,667	11,475
shareholders of the parent company	0	0
non-controlling shareholders	30,017,531	29,914,692
Earnings per share diluted = undiluted (€)	-0.06	1.15

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

Group's annual balance sheet according to IFRS for the fiscal year from January 1, 2023 to June 30, 2023

in € k	01/01/-06/30/2023	01/01/-06/30/2022
Group's year result	-1,667	11,475
Result from differences due to currency conversion, directly recorded in equity (to be reclassified to the consolidated income statement in the future under certain conditions)	-1,926	951
Total result, through profit or loss	-1,926	951
Total result	-3,593	12,426
of which are allocated to		
shareholders of the parent company	-3,593	12,426
non-controlling shareholders	0	0

CONSOLIDATED CASH FLOW STATEMENT

Group's annual balance sheet according to IFRS for the fiscal year from January 1, 2023 to June 30, 2023

in € k	01/01/-06/30/2023	01/01/-06/30/2022
Operating activities		
Group's year result	-1,667	11,475
Increase (+) / decrease (-) in deferred taxes	296	935
Payout/ incoming payments for interest	1,132	536
Depreciation of fixed assets	9,687	7,914
Change in capital resources without affecting payment	-1,926	951
Increase (+) / decrease (-) in accruals	-3,301	-3,149
Profit (-) / loss (+) from asset disposals	-129	0
Increase (-) / decrease (+) in reserves	-2,064	-12,533
Increase (+) / decrease (-) in advances from demand	222	499
Increase (-) / decrease (+) in accounts receivable	3,599	-11,332
Increase (-) / decrease (+) in other assets	-3,678	-5,739
Increase (+) / decrease (-) in accounts payable	-1,444	169
Increase (+) / decrease (-) in other liabilities	-1,771	4,200
Net cash provided by operating activities	-1,044	-6,074
Investing activities		
Payout for investments in fixed assets	-1,157	-2,241
Payout for investments in intangible assets	-7,639	-10,356
Incoming payments for asset disposals	489	33
Expenses for acquisitions less cash acquired	-240	-15,727
Net cash provided by investing activities	-8,547	-28,291

in € k	01/01/ - 06/30/2023	01/01/ - 06/30/2022
Financing activities		
Payout for amortisation of bank loans	-1,324	-2,055
Payout for amortisation of finance lease	-1,651	-1,959
Incoming payment for borrowings from banks	7,000	23,000
Interest payout	-1,132	-536
Interest payout	0	0
Incoming payment for sale of own shares	17,588	353
Payout for own shares	0	-974
Dividends paid	-4,232	-6,184
Net cash provided by financing activities	16,249	11,645
Change in liquid funds	6,658	-22,720
Funds at the beginning of the year	28,701	54,831
Funds at the end of the year	35,359	32,111
Composition of liquid funds at the end of the year		
Cash in bank and cash in hand	35,359	32,111
Payout for taxes	-2,411	-3,514

GROUP BALANCE SHEET

Group's annual balance sheet according to IFRS for the fiscal year from January 1, 2023 to June 30, 2023

in € k	03/31/2023	12/31/2022
Assets		
A. Long-term assets		
I. Intangible assets	50,258	48,477
II. Goodwill	45,783	46,069
III. Fixed assets	17,213	16,790
IV. Buildings and land in finance lease	23,924	12,575
V. Other financial assets	1,658	1,418
VI. Other long term assets	4,650	3,803
VII. Deferred tax assets	1,812	1,815
	145,298	130,947
B. Short-term assets		
I. Inventories	52,401	50,337
II. Receivables from deliveries and services	37,582	41,181
III. Other short-term financial assets	7,189	4,397
IV. Other short-term assets	6,327	7,429
V. Claim for tax refunds	3,684	2,535
VI. Cash in bank and cash in hand	35,358	28,701
	142,541	134,580
	287,839	265,527

in € k	06/30/2023	12/31/2022
Liabilities		
A. Equity		
I. Subscribed capital	30,728	29,834
II. Capital reserves	10,669	7,223
III. Retained earnings	114,541	107,192
IV. Other components of equity	-4,689	-2,763
	151,249	141,486
B. Long-term debt		
I. Long-term liabilities		
1. Long-term liabilities to banks	54,271	51,655
2. Other financial liabilities	3,352	3,517
3. Liabilities from finance lease	21,049	10,076
II. Non-current provisions	2,003	1,956
III. Deferred tax liabilities	11,194	10,901
	91,869	78,105
C. Short-term debt		
I. Other financial liabilities	7,974	4,025
II. Short-term accrual liabilities	8,098	10,700
III. Short-term other liabilities		
1. Liabilities from deliveries and services	17,971	19,416
2. Other short-term financial liabilities	5,098	7,371
3. Liabilities from finance lease	4,372	2,470
IV. Current tax liabilities	1,208	1,954
	44,721	45,936
	287,839	265,527

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Group's annual balance sheet according to IFRS for the fiscal year from January 1, 2023 to June 30, 2023

in € k	Subscribed capital	Capital reserve	Retained earnings incl. group's earnings	Other components of equity			Total
				Differences due to currency conversion	Adjustment recognized directly in equity Finance lease/IFRS15	Sum of other components of equity	
Shareholders' equity as of 01/01/2022	9,971	26,818	94,237	2,187	-4,557	-2,370	128,656
Total result			11,475	951		951	12,426
Share salesback/Share buyback	-8		-613				-621
Dividend outpayment*			-6,184				-6,184
Shareholders' equity as of 30/06/2022	9,963	26,818	98,915	3,138	-4,557	-1,419	134,277
Total result			10,664	-1,089	-255	-1,344	9,320
Share salesback/Share buyback	-1,129	1,405	-2,387				-2,111
Capital increase from company funds	21,000	-21,000					0
Shareholders' equity as of 12/31/2022	29,834	7,223	107,192	2,049	-4,812	-2,763	141,486
Total result			-1,667	-1,926		-1,926	-3,593
Share salesback/Share buyback	894	3,446	13,248				17,588
Dividend outpayment**			-4,232				-4,232
Shareholders' equity as of 06/30/2023	30,728	10,669	114,541	123	-4,812	-4,689	151,249

* 0,62 € per share

** 0,14 € per share

EVENTS 2023

IR-EVENTS

Date	Event	Venue
11/8/2023	Release of Nine-Month-Report 2023	Ahrensburg, Germany
11/27-11/29/2023	German Equity Forum, Frankfurt	Frankfurt/Main, Germany

SHOWS AND CONFERENCES

Date	Event	Venue
9/14/2023	China International Industry Fair (CIIF)	Shanghai, China
10/18/2023	Industrial Transformation Asia-Pacific (ITAP)	Singapore
11/30/2023	Healthcare+ Expo Taiwan	Taipei, Taiwan

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