



Annual Report 2021

March 30, 2022

Hardy Mehl | CFO/COO

Agenda

1. Executive Summary

2. Financials

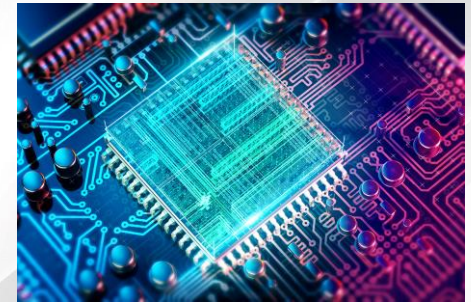
3. Share

4. Outlook

Executive Summary

Great results in a challenging year

- **Covid-19**
- **Chip Shortage**
- **Cyberattack in November**



Executive Summary

Market Environment

Market Environment

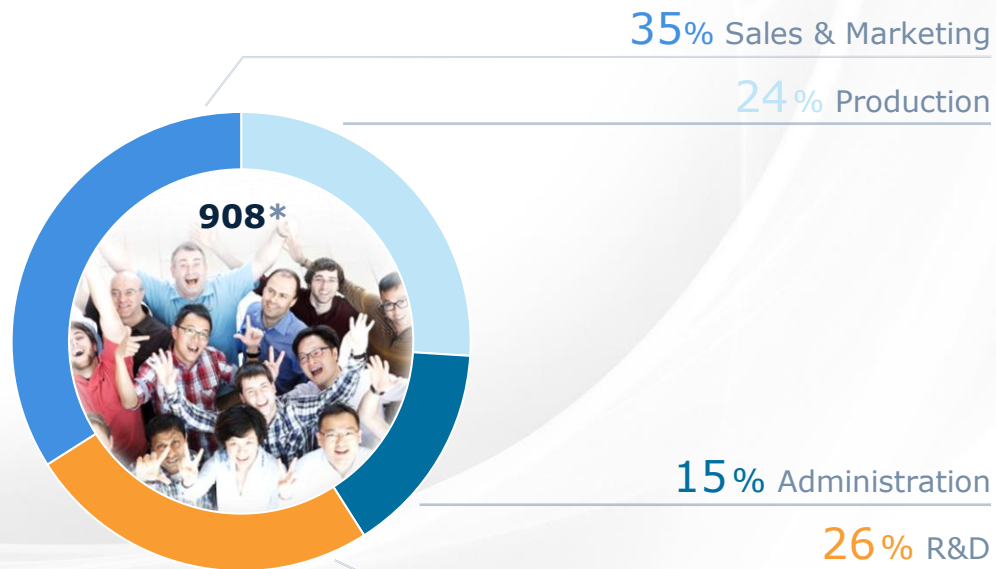
- German industry for vision components billings +17 % and bookings +28 %*
- Continuous strong demand in semicon, electronics and logistics applications
- Medical and general factory automation recovered over the course of the year
- Strongest momentum in Asia, followed by Americas and EMEA
- Consolidation trend ongoing

Basler Performance

- Bookings up 78 % and billings up 26 %
- Earnings before tax up 37 %
- Production output up 28 % (12M/2020 vs. 12M/2021) even under severe supply constraints and Covid-19 circumstances
- Significant backlog and extended lead times due to imbalance of supply and demand

Executive Summary

The Team



*fulltime equivalent jobs, Dec. 31st, 2021

- Ongoing hiring program with ~150 new hires in 2021
- M&A transaction: We have welcomed ~50 new colleagues in Korea b/o 2022 (not incl.)
- Further expansion of the organization planned for 2022

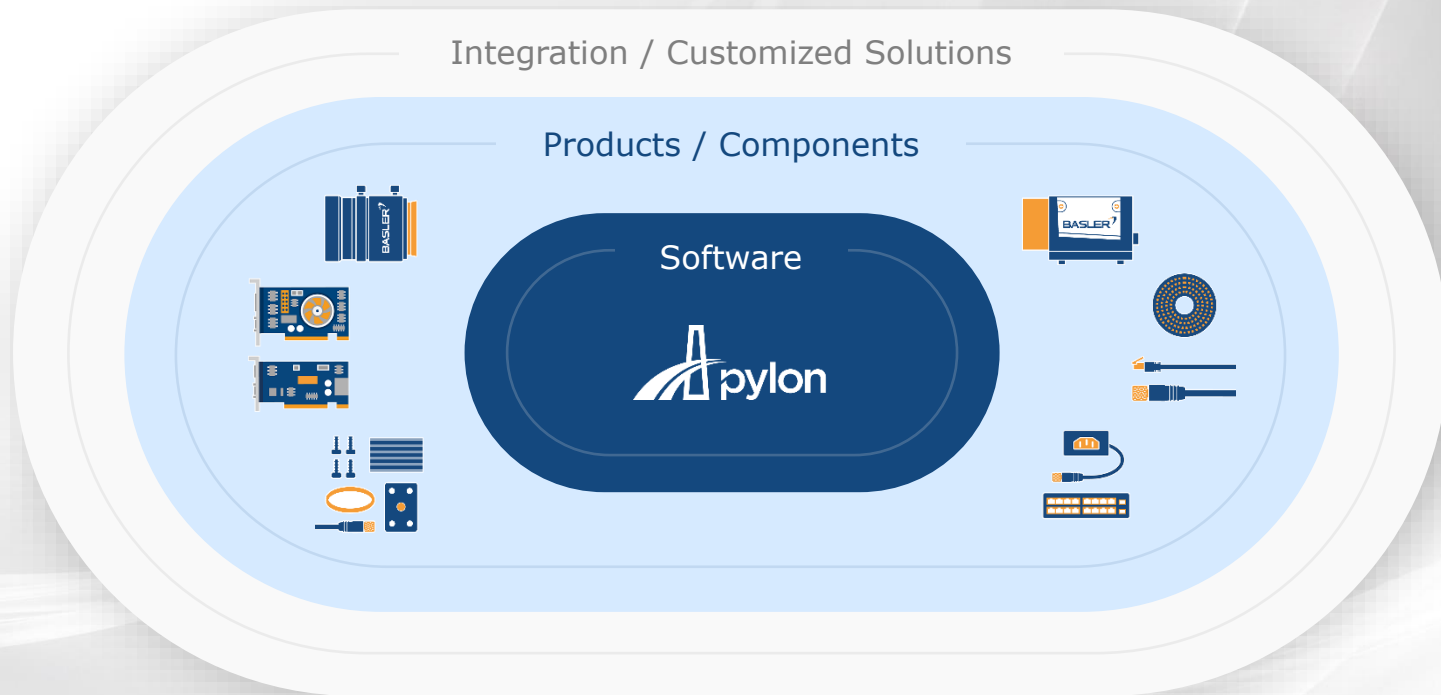
Executive Summary

Main Product Introductions 2021



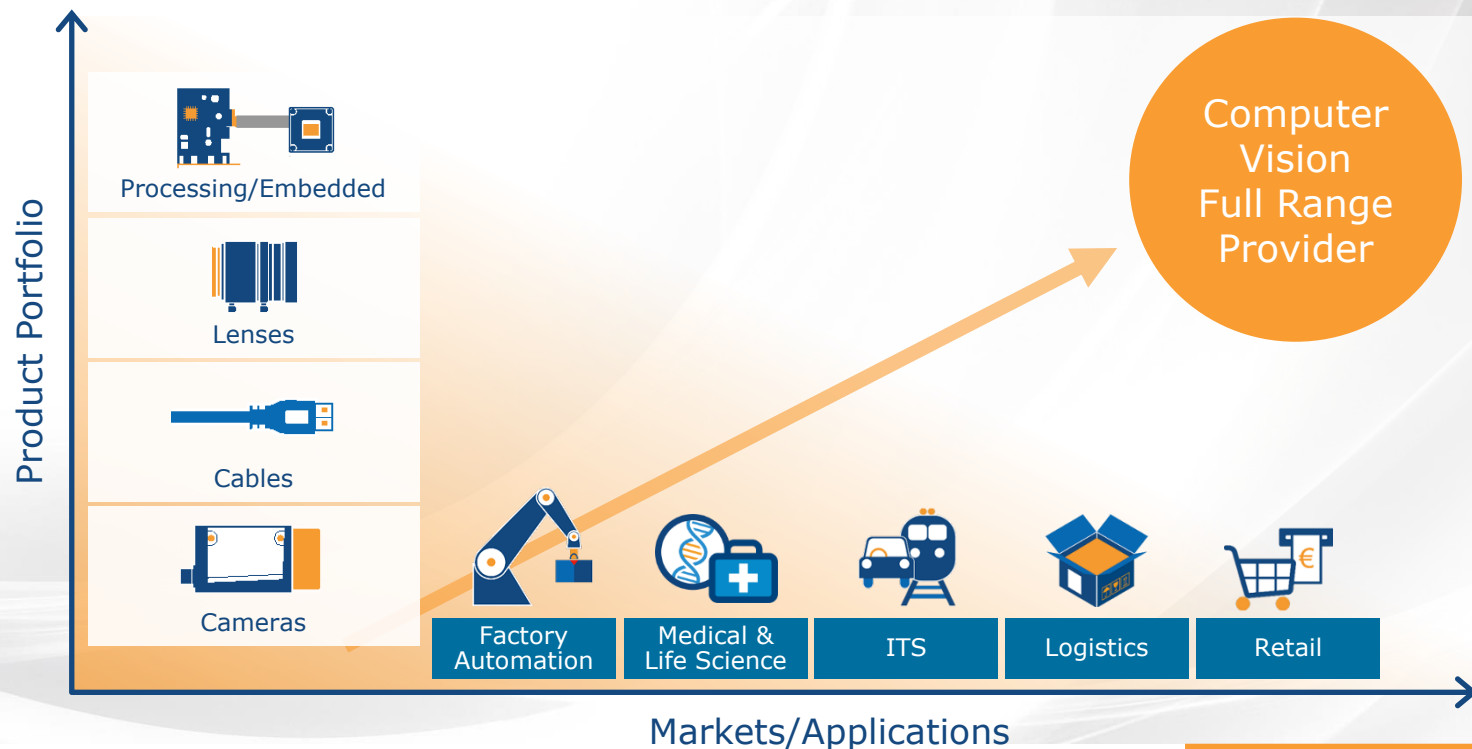
Executive Summary

Full-Line Provider



Executive Summary

From Camera Manufacturer to Full Range Provider



Agenda

1. Executive Summary

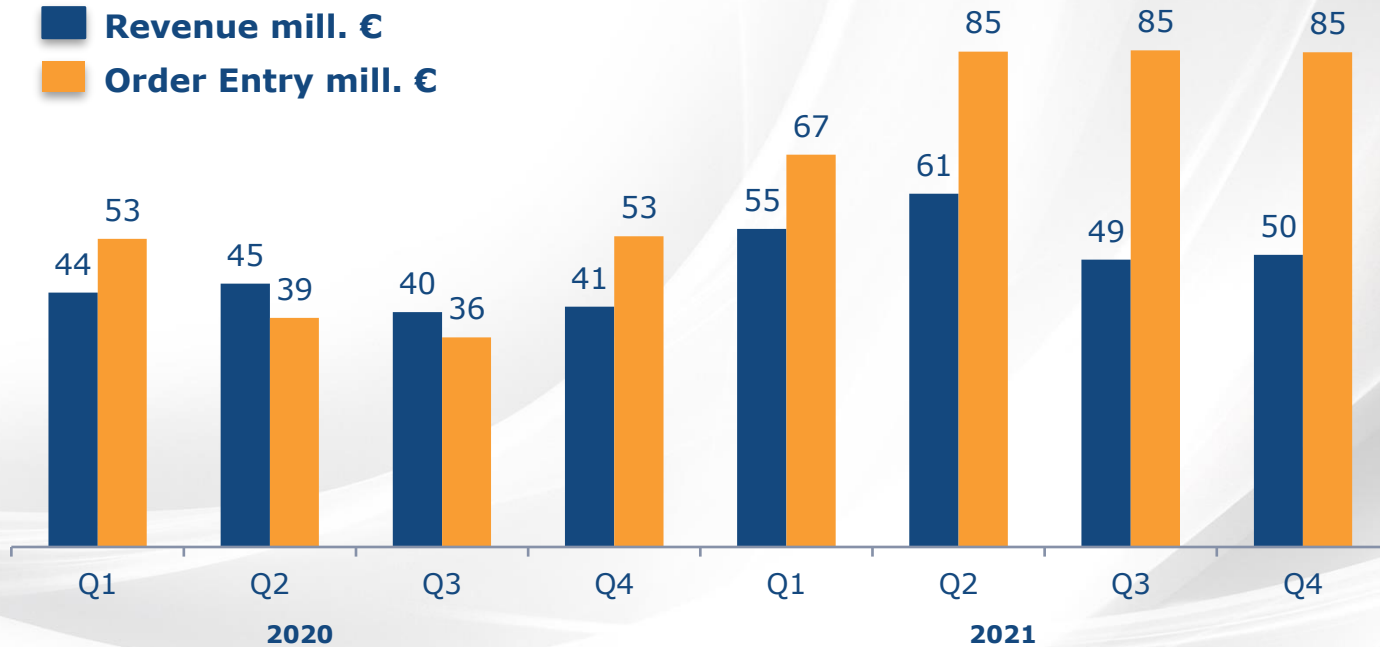
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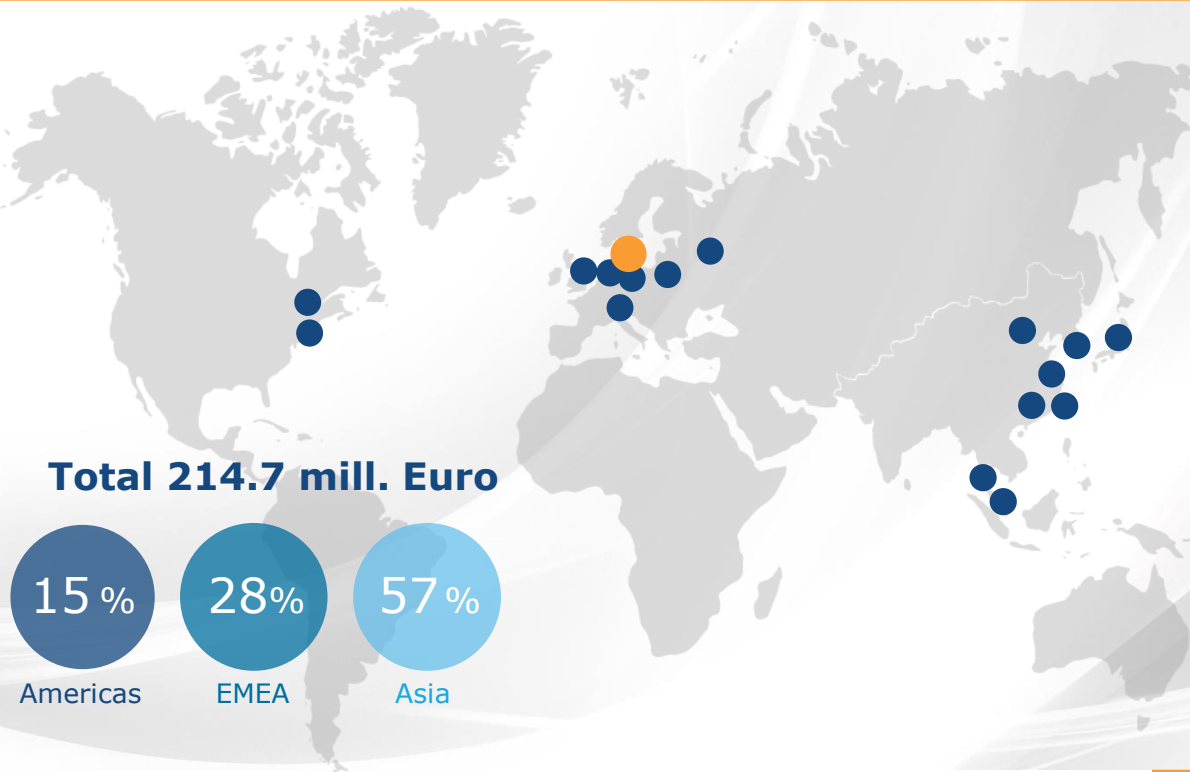
Financials

Development of Bookings and Billings



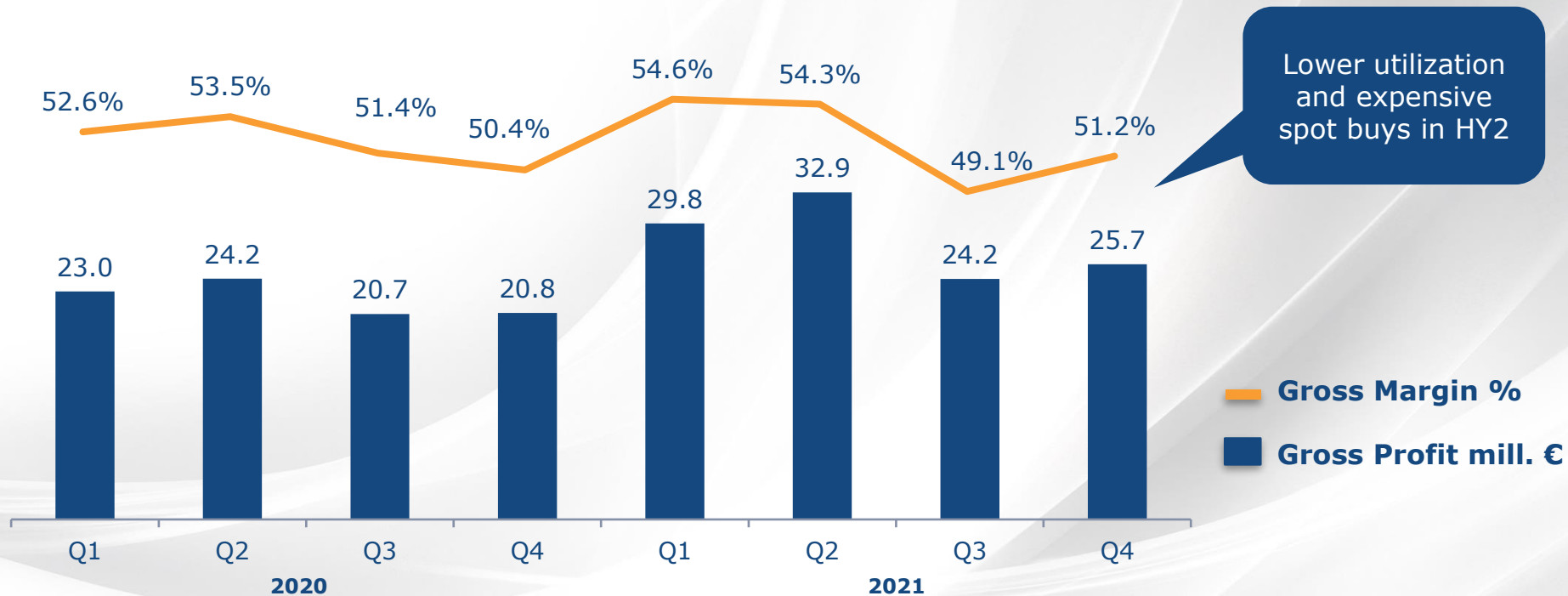
Financials

Revenue Split by Regions



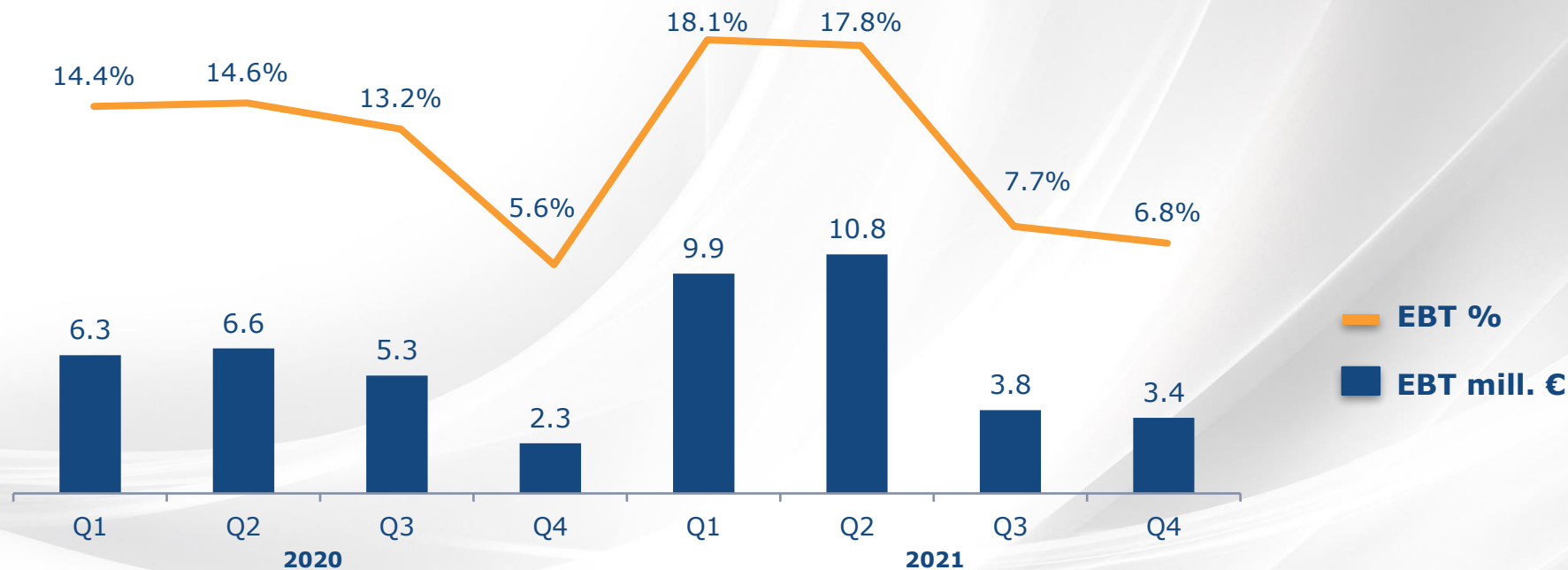
Financials

Development of Gross Profit and Margin



Financials

Development of EBT and EBT-Margin



Financials

P&L KPIs 2021 versus 2020 (€ mill.)

	2020	2021	+/-
Order Entry	181.6	322.5	+78 %
Sales	170.5	214.7	+26 %
Gross Profit	52.0 %	52.4 %	+0.4 Pp.
EBITDA	34.6	44.5	+29 %
EBIT	20.1	28.4	+41 %
EBT	20.4	28.0	+37 %
EBT-Margin	12.0 %	13.0 %	+1.0 Pp.
Net Income	15.1	20.8	+38 %
EPS*	1.51	2.08	+38 %

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

Financials

Development Free Cashflow



Financials

Liquidity and Cashflow 2021 vs. 2020 (in € mill.)

	2020	2021	+/-
Cash, b.o. period	35.2	47.9	+36 %
Cashflow from Operations	37.3	25.3	-32 %
Cashflow from Investments	-23.3	-15.3	n.a.
Free Cashflow	14.0	10.0	-28 %
Cashflow from Financing	-1.3	-3.1	>100 %
Cash, e.o. period	47.9	54.8	+15 %

Financials

Balance Sheet Assets on Dec 31st, 2021 (in € mill.)

ASSETS	2020	2021	+/-
Intangible assets	37.3	38.6	+3 %
Goodwill	27.5	27.5	n.a.
Fixed assets	12.1	12.6	+4 %
Buildings and land in finance lease	17.2	16.0	-7 %
	0.9	0.8	n.a.
Long-term assets	95.0	95.5	+0,5 %
Inventories	20.0	37.1	+86 %
Receivables from deliveries and service	19.5	33.3	+71 %
Other short-term assets	7.7	6.5	-16 %
Cash in bank and cash in hand	47.9	54.8	+14 %
Short-term assets	95.1	131.8	+39 %
Total assets	190.1	227.3	+20 %

Financials

Balance Sheet Liabilities on Dec. 31st, 2021 (in € mill.)

LIABILITIES	2020	2021	+/-
Equity	114.9	128.7	+12 %
Long-term liabilities to bank	21.1	32.0	+52 %
Other financial liabilities	0.6	0.5	-17 %
Liabilities from finance lease	11.4	8.9	-22 %
Other long-term liabilities	10.8	11.0	+2 %
Long-term liabilities	43.9	52.4	+ 19 %
Other financial liabilities	4.1	4.1	n.a.
Short-term accrual liabilities	5.6	12.1	+116 %
Short-term other liabilities	18.9	27.7	+47 %
Current tax liabilities	2.7	2.3	-15 %
Current financial debt	31.3	46.2	+48 %
Total liabilities	190.1	227.3	+20 %

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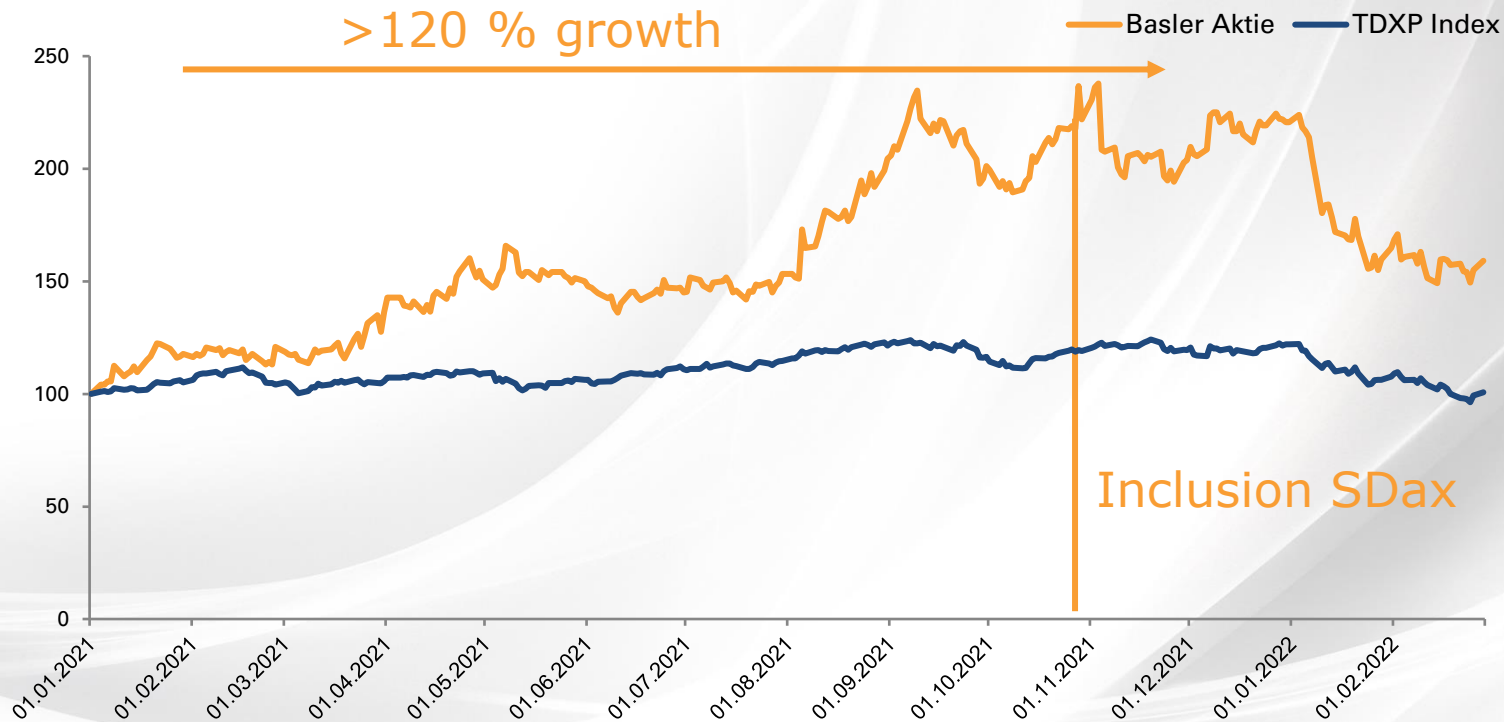
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Share

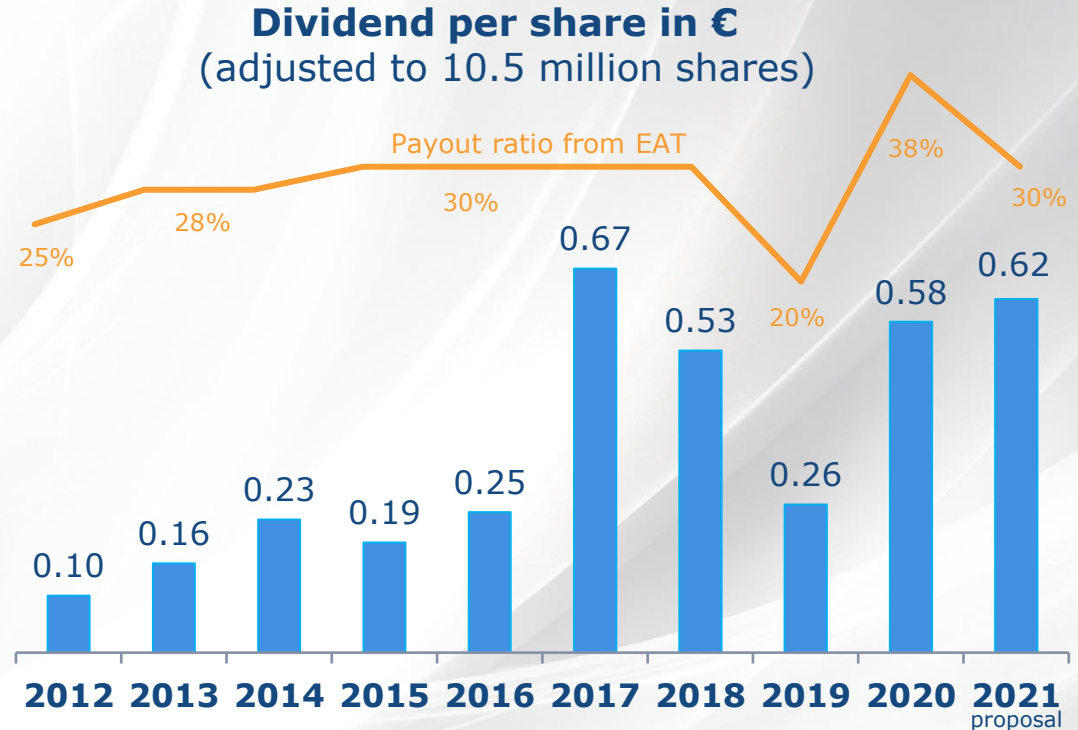
Basler Share versus TecDax



Share

Dividend Proposal for 2021

- Number of shares:
10.5 million, Prime Standard
- Dividend proposal for 2021 of € 0.62 per share
- Dividend policy/ guidance ~30% payout ratio from EAT



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Outlook

Market Environment

For 2022, we expect:

- Order entries and order horizons to stay high in HY1 and starting to slow down in HY2
- Revenue growth limited by supply shortages
- Gross margins continues to be impacted by expensive spot buys
- Organization and thus HR and Opex costs to increase over the course of the year
- Extraordinary cash and margin impacts in HY1 due to M&A transactions



Outlook

Forecast 2022

Under these assumptions we project a double digit growth with a sound profitability for 2022:

- **Revenue 235 - 265 mill. €**
- **EBT-Margin 9 - 12 %**

We will continue to hire and further scale up the organisation in order to support our mid-term plan...



Outlook

Financial Mid-term Plan



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

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.

Questions & Answers



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