



9-Month Report 2022

November 8, 2022

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Agenda

1. Executive Summary

2. Financials

3. Share

4. Outlook

Executive Summary

Market Environment

Market Highlights

- YTD German industry for vision components billings +6 % and bookings +8 %*
- Chip supply has recovered, but still challenging for a few critical parts
- Market situation is changing:
 - Market demand has been cooling off since Q2
 - Lead times are still high but shortening
 - Particularly Capex related to consumer electronics has been weak
 - Asia and specifically China has been mostly affected by slow down
- Consolidation trend ongoing and increasing intensity of competition

*Source: VDMA by e/o September 2022

Executive Summary

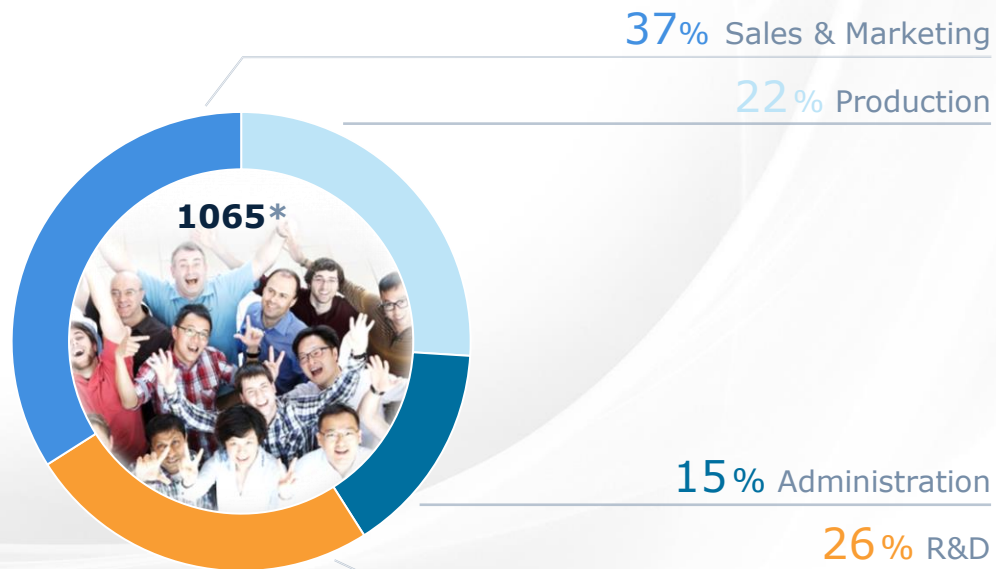
Basler Performance

Basler Highlights

- Successful closing of four M&A transactions until b/o September (2x Korea, Italy, France) - post merger integration ongoing
- Korea has been consolidated since b/o 2022; Italy since b/o Q3
- Fast organizational growth in 2022 with more than 150 additional FTEs until e/o September
- Bookings down 12 % due to lower demand, cancellations and reduction of order horizons because of improving supply
- Billings up 25 % resulting in new sales record for 9 months
- Order backlog is shrinking but with € 124 million appr. twice as high as normal
- Gross margins and earnings margin bounced back to solid levels in Q3 after a temporary weakness in Q2. YTD EBT-margin around upper end of guidance 11.8 %
- Guidance increased recently

Executive Summary

The Team



*fulltime equivalent jobs, September 30th, 2022

- Ongoing hiring program until end of 2022
- M&A transaction: We have welcomed ~50 new colleagues in Korea and ~20 in Italy
- € 24.6 mill. R&D investment; ~12 % from Sales

Executive Summary

New Product Launches (1/2)

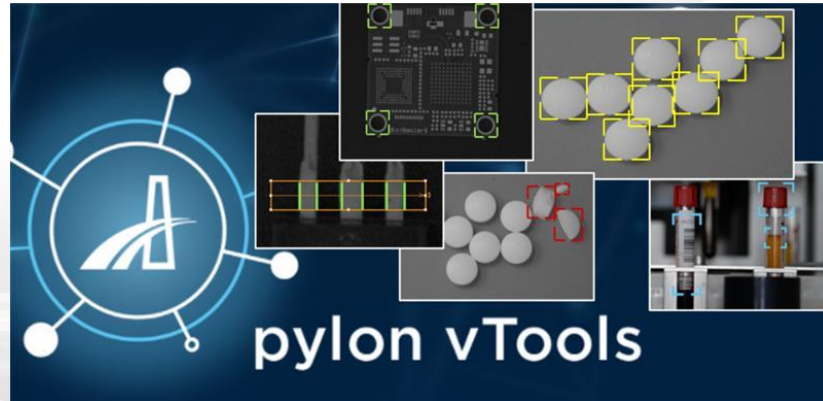
- Basler expanded its **lighting portfolio** by 200 further lighting products
- Basler launched various mainstream **ace2 cameras** with brand new **5GigE** interface
- Eight new models high-end **boost** cameras with fitting framegrabber technologies



Executive Summary

New Product Launches (2/2)

Introduction of **pylon 7** - for the first time Basler offers among numerous other options image processing algorithms and gradually expands the pylon Software Development Kit to the center of the offering



Executive Summary

New Product Launches @ Vision Show, Stuttgart



Agenda

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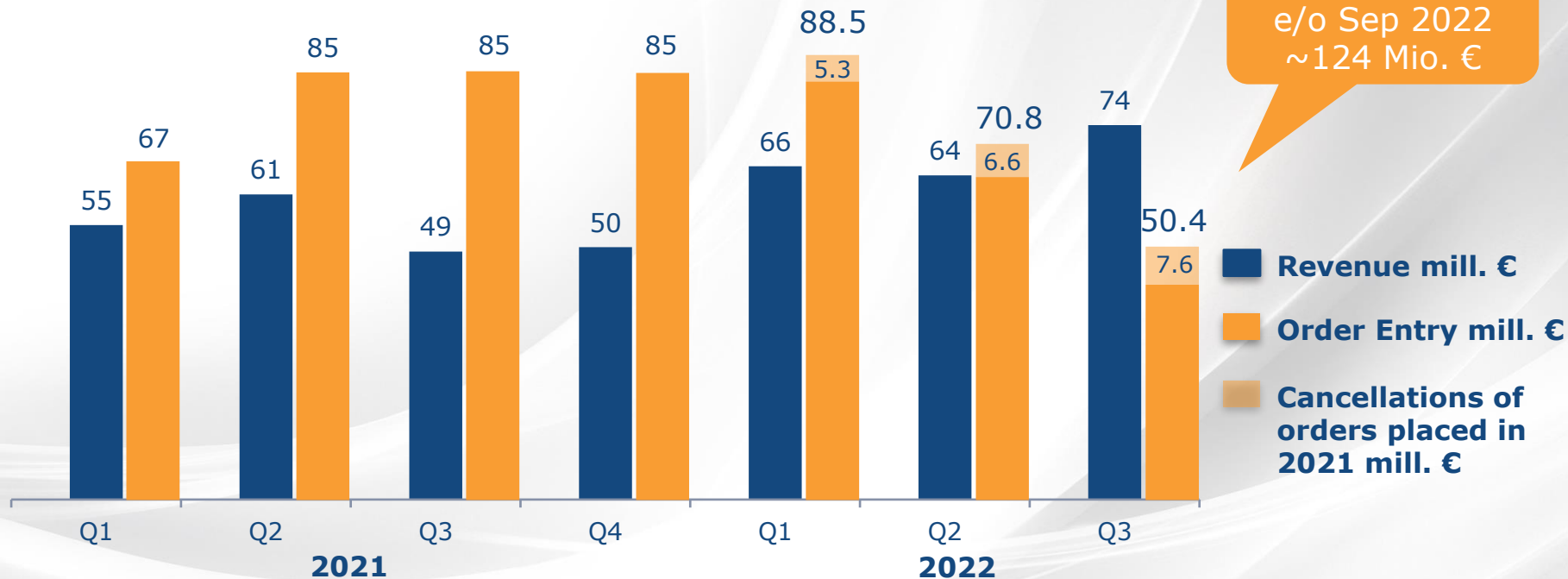
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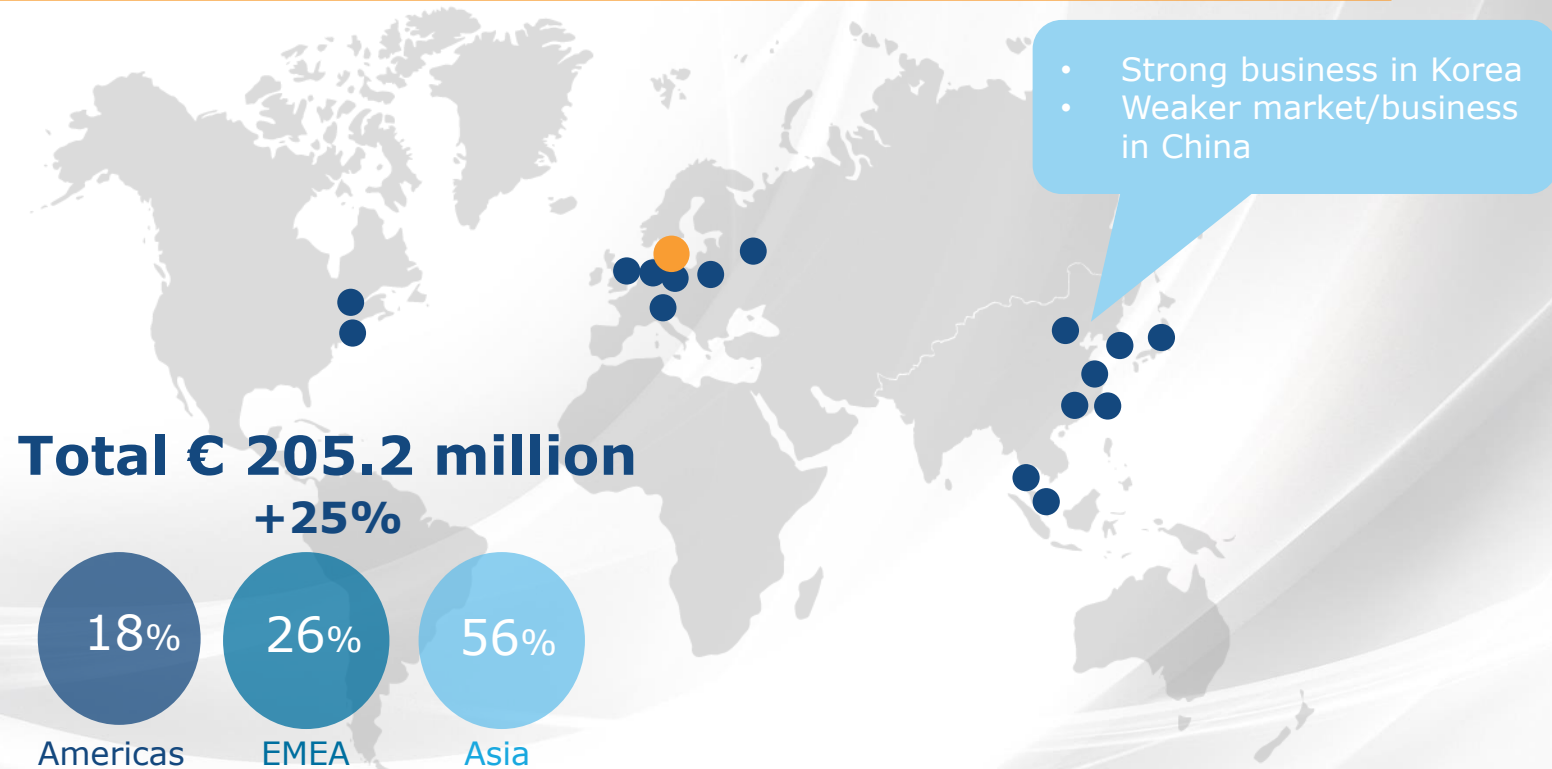
Financials

Development of Bookings and Billings



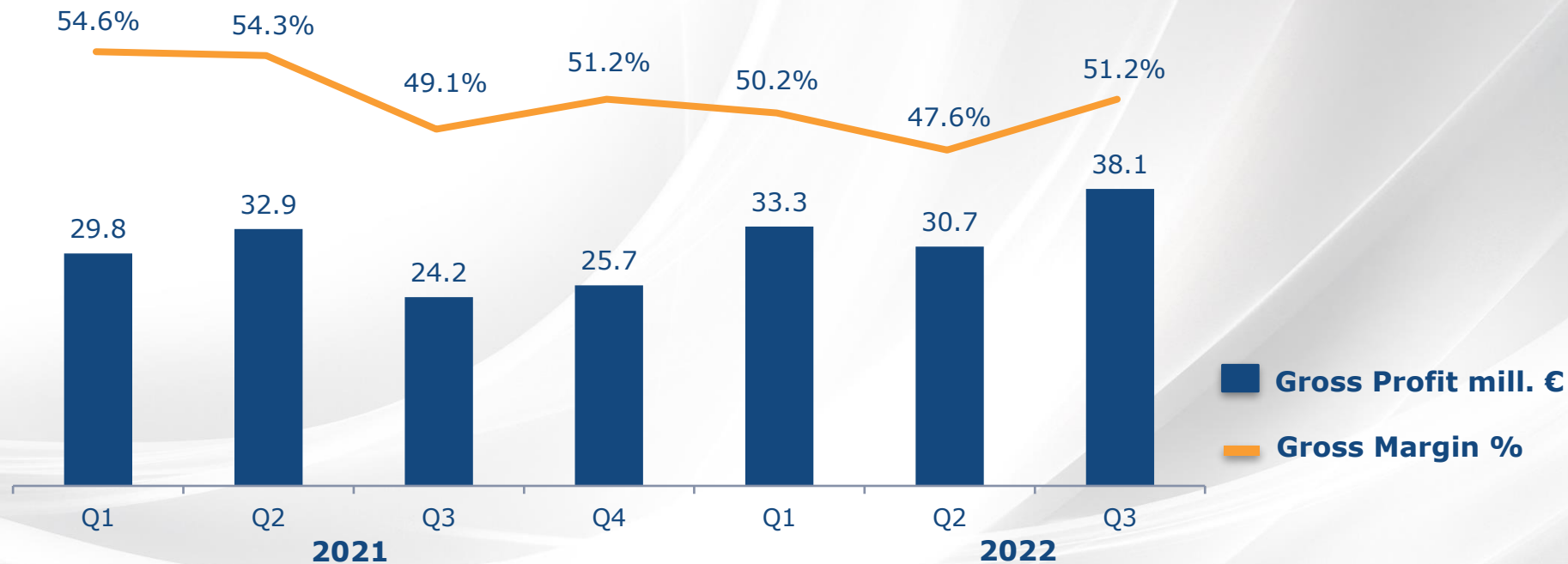
Financials

Revenue Split by Regions



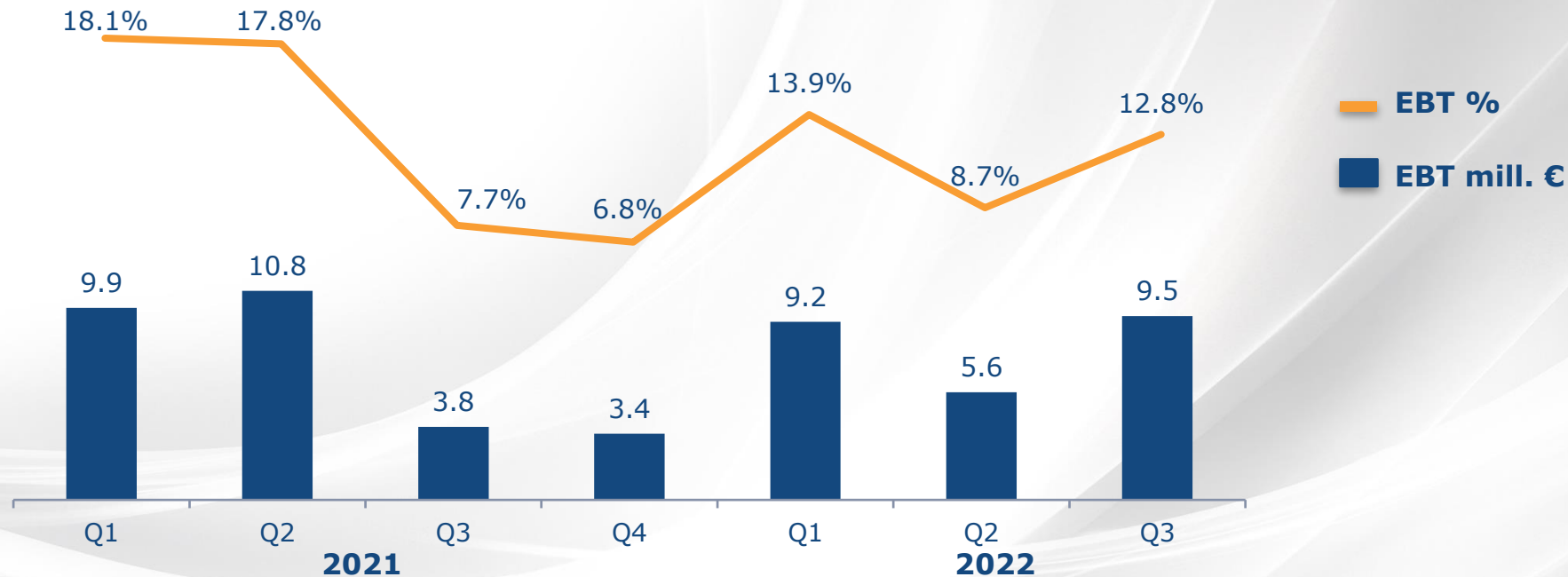
Financials

Development of Gross Profit and Margin



Financials

Development of EBT and EBT-Margin



Financials

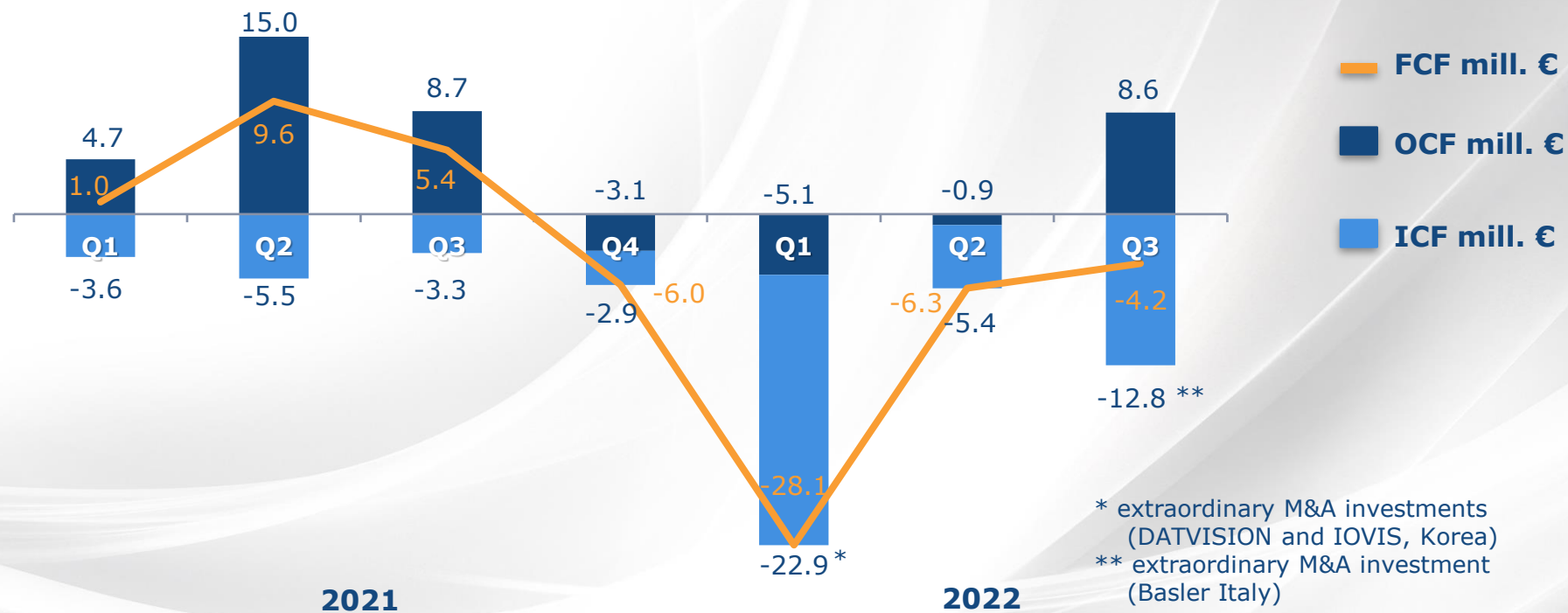
P&L KPIs (in € mill.)

	9 Months 2022	9 Months 2021	+/-
Order Entry	209.7	237.6	-12 %
Sales	205.2	164.6	+25 %
Gross Profit	102.0	86.9	+17%
Gross Profit Margin	49.7 %	52.8 %	-3.1 Pp.
EBITDA	36.8	37.1	-1 %
EBIT	24.7	24.9	-1 %
EBT	24.3	24.5	-1 %
EBT-Margin	11.8 %	14.9 %	-3.1 Pp.
Net Income	19.2	18.7	+3 %
EPS*	0.64	0.62	+3 %

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

Financials

Development of Free Cashflow



Financials

Cashflow and Liquidity (in € mill.)

	9 Months 2022	9 Months 2021	+/-			
Cash, b.o. period	54.8	47.9	+15 %			
Cashflow from Operations	2.5	28.4				
Cashflow from Investments	-41.1	-12.4			9/30/2022	12/31/2021
Free Cashflow	-38.6	16.0		Liabilites to banks	-56.1	-36.1
Cashflow from Financing	7.6	-15.8		Cash & Cash equivalents	23.9	54.8
Cash, e.o. period	23.9	48.1	-50 %	Operative Net Cash	-32.2	18.7

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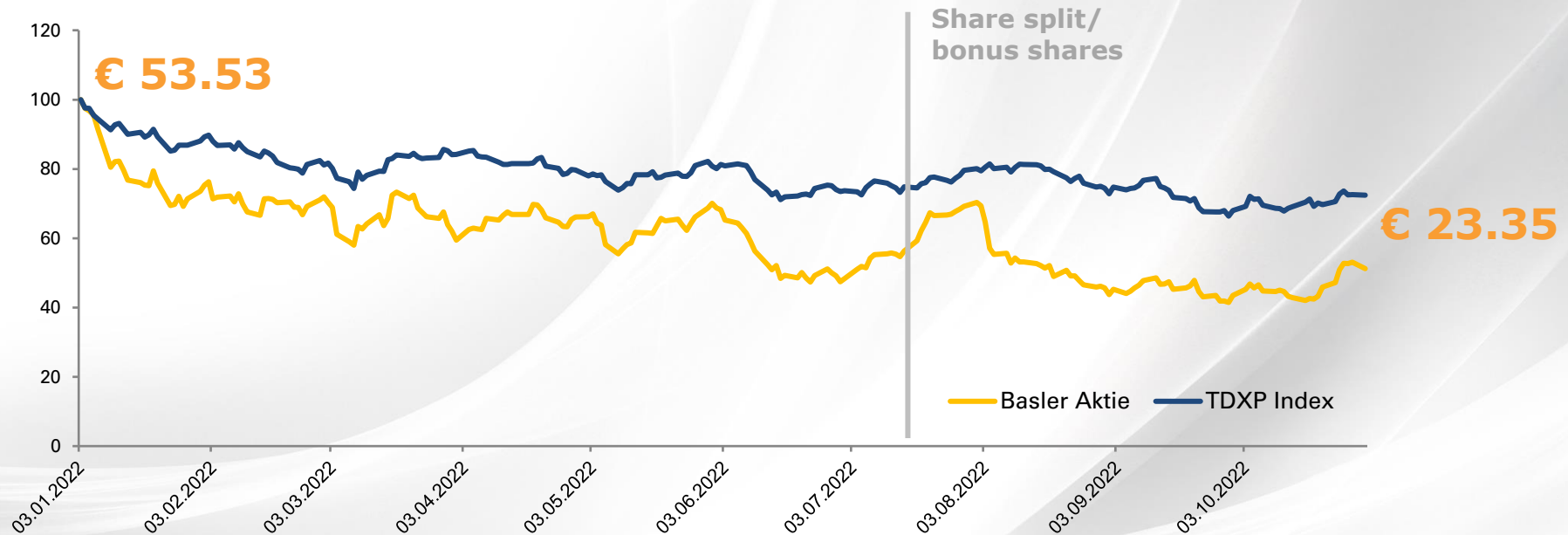
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Share

Basler Share versus TecDax



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Outlook

Assumptions until e/o 2022

For the remainder of the year, we expect:

- Weak demand (incl. order horizon reduction) and further backlog corrections
- Sound production output but still limited by a few missing critical parts -> impact on some product lines
- Limited sales in December due to holiday season and planned system change from SAP-R3 to SAP-S4
- Organization and thus HR and opex costs to increase until e/o 2022



Outlook

Forecast 2022

Under these assumptions we **confirm our recently increased guidance** for 2022:

- **Revenue € 262 - 270 mill.**
- **EBT-Margin 10 - 12 %**



Outlook

Financial Mid-term Plan



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

Questions & Answers



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