



Annual Report 2020

March 30, 2021

Hardy Mehl | CFO/COO

Agenda

1. Executive Summary

2. Financials

3. Share

4. Outlook

Executive Summary

Market Environment

Market Environment

- German industry for vision components billings -7% and bookings -10%*
- Automotive industry and general machinery highly affected by Covid-19
- Solid growth in capex goods especially for semicon/electronics
- Continuing growth in medical and logistics applications
- Consolidation trend ongoing

Basler Performance

- Bookings up 9% and billings up 5%
- Strong earnings and cash-flows
- Guidance increased & achieved at upper-end
- Regional and vertical market diversification enabled to outperformed the industry
- Good progress in the journey to become a full range vision components supplier

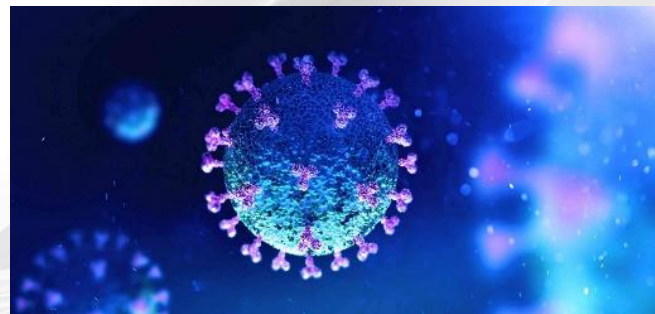
Executive Summary

Limited Covid-19 Impact

- Highest priority on employees' health has been successful. The Basler team did a great job to keep up operations and to push forward strategic projects. The Basler team has been very motivated throughout 2020.
- Building expansion @ HQ started in November and covers approx. 9,500 square meters and provide additional office space for around 350 employees, move-in planned for summer 2022
- Started S/4HANA
- High R&D investments (14% from Sales)



SAP S/4 HANA



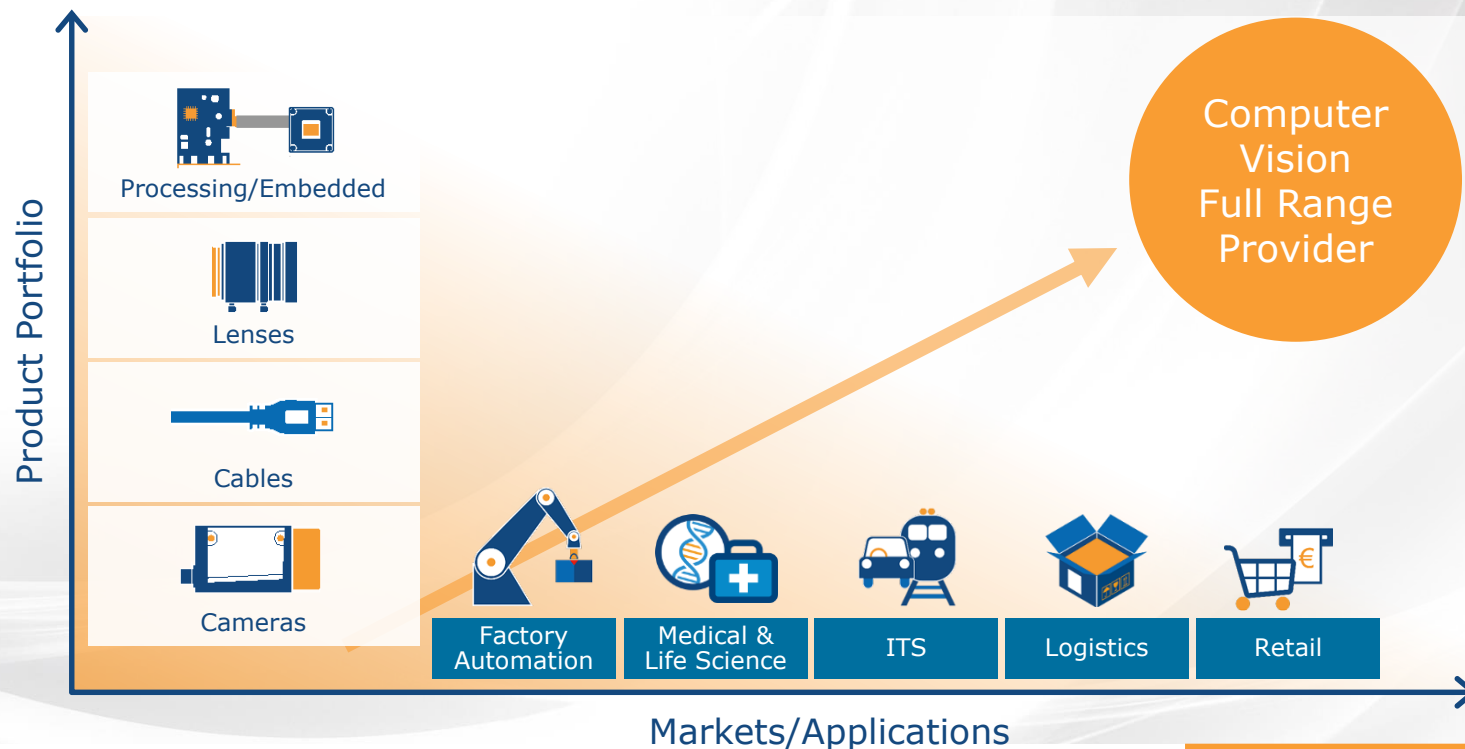
Executive Summary

Main Product Introductions 2020



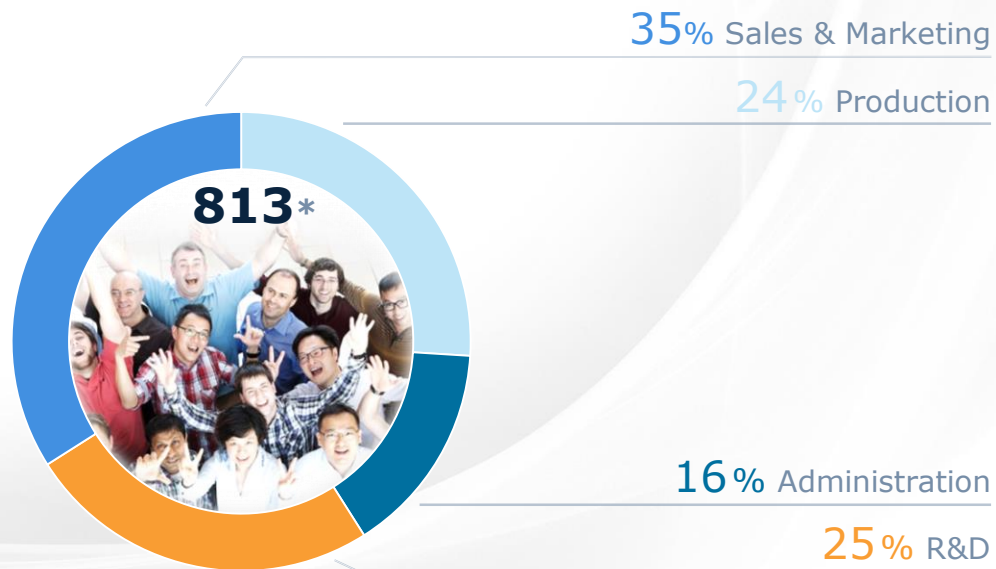
Executive Summary

From Camera Manufacturer to Full Range Provider



Executive Summary

The Team



*fulltime equivalent jobs, Dec. 31st, 2020

- Hiring stopped due to Covid-19 uncertainties
- Organization worked with full capacity, no reduction of work time

Agenda

1. Executive Summary

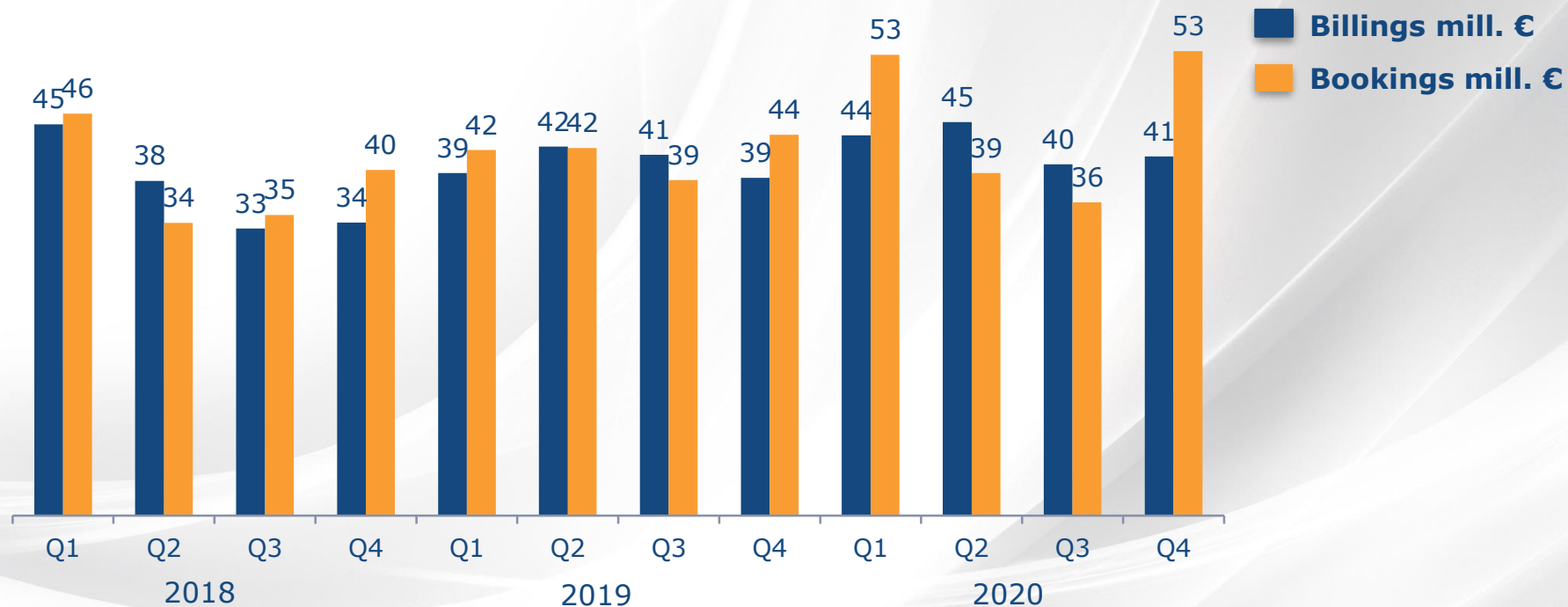
2. Financials

3. Share

4. Outlook

Financials

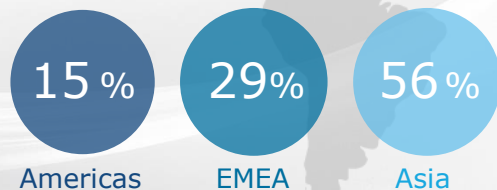
Development of Bookings and Billings



Financials

Revenue Split by Regions

Total 170.5 mill. Euro



Basler AG Headquarters

1 Ahrensburg, Germany

Basler Subsidiaries

2 Exton, U.S.

3 Taiwan

4 Singapur

5 Silicon Software

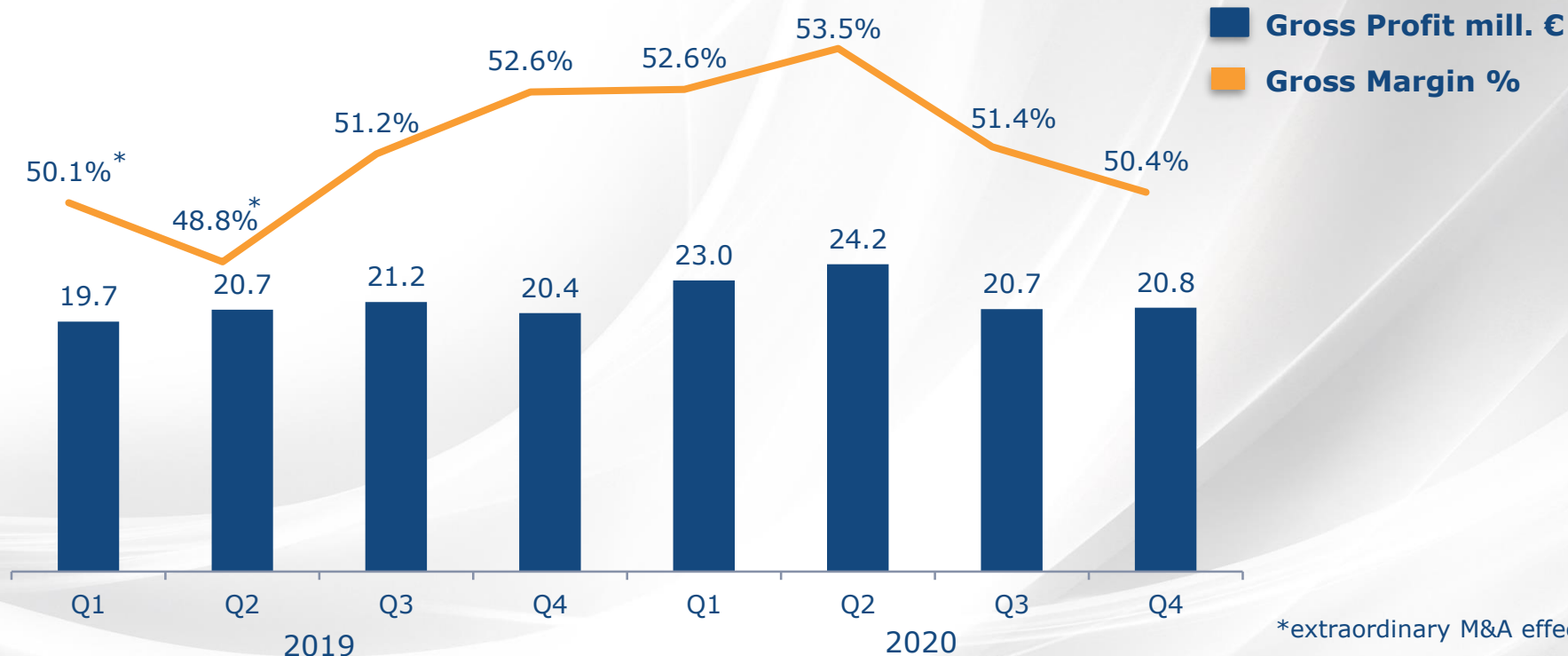
6 Basler China

7 Korea

8 Japan

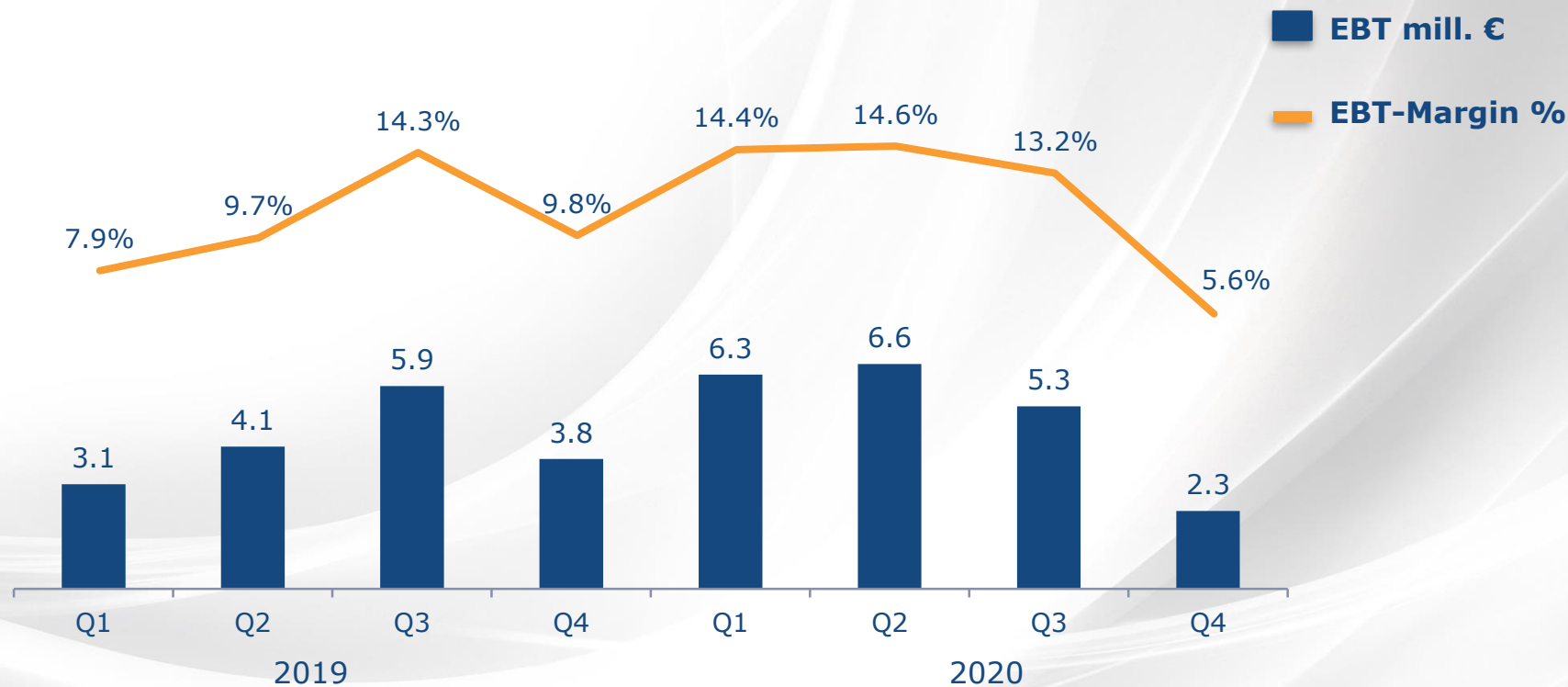
Financials

Development of Gross Profit and Margin



Financials

Development of EBT and EBT-Margin



Financials

P&L KPIs 2020 versus 2019 (€ mill.)

	2019	2020	+/-
Order Entry	166.5	181.6	+9%
Sales	162.0	170.5	+5%
Gross Profit	50.6%	52.0%	+1.4 Pp.
EBITDA	30.0	34.6	+15%
EBIT	17.0	20.1	+18%
EBT	16.9	20.4	+21%
EBT-Margin	10.4%	12.0%	+1.5 Pp.
Net Income	12.9	15.1	+17%
EPS*	1.29	1.51	+17%

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

Financials

Development Free Cashflow



Financials

Liquidity and Cashflow 2020 vs. 2019 (in € mill.)

	2019	2020	+/-
Cash, b.o. period	31.8	35.2	+11%
Cashflow from Operations	24.7	37.3	+51%
Cashflow from Investments	-34.4	-23.3	-32%
Free Cashflow	-9.6	14.0	>100%
Cashflow from Financing	13.0	-1.3	>100%
Cash, e.o. period	35.2	47.9	+36%

Financials

Balance Sheet Assets on Dec 31st, 2020 (in € mill.)

ASSETS	2019	2020	+/-
Intangible assets	34.5	37.3	+8%
Goodwill	27.5	27.5	0%
Fixed assets	12.6	12.1	-4%
Buildings and land in finance lease	18.0	17.2	-4%
	0.9	0.9	0%
Long-term assets	93.5	95.0	+2%
Inventories	20.9	20.0	-4%
Receivables from deliveries and service	19.4	19.5	+1%
Other short-term assets	12.2	7.7	-36%
Cash in bank and cash in hand	35.2	47.9	+36%
Short-term assets	87.7	95.1	+8%
Total assets	181.2	190.1	+5%



Financials

Balance Sheet Liabilities on Dec. 31st, 2020 (in € mill.)

LIABILITIES	2019	2020	+/-
Equity	103.0	114.9	+12%
Long-term liabilities to bank	14.4	21.1	+47%
Other financial liabilities	2.6	0.6	-77%
Liabilities from finance lease	13.7	11.4	-17%
Other long-term liabilities	10.2	10.8	+6%
Long-term liabilities	40.9	43.9	+7%
Other financial liabilities	5.3	4.1	-23%
Short-term accrual liabilities	5.1	5.6	+10%
Short-term other liabilities	24.6	18.9	-23%
Current tax liabilities	2.2	2.7	+23%
Current financial debt	37.2	31.3	-16%
Total liabilities	181.2	190.1	+5%



Agenda

1. Executive Summary

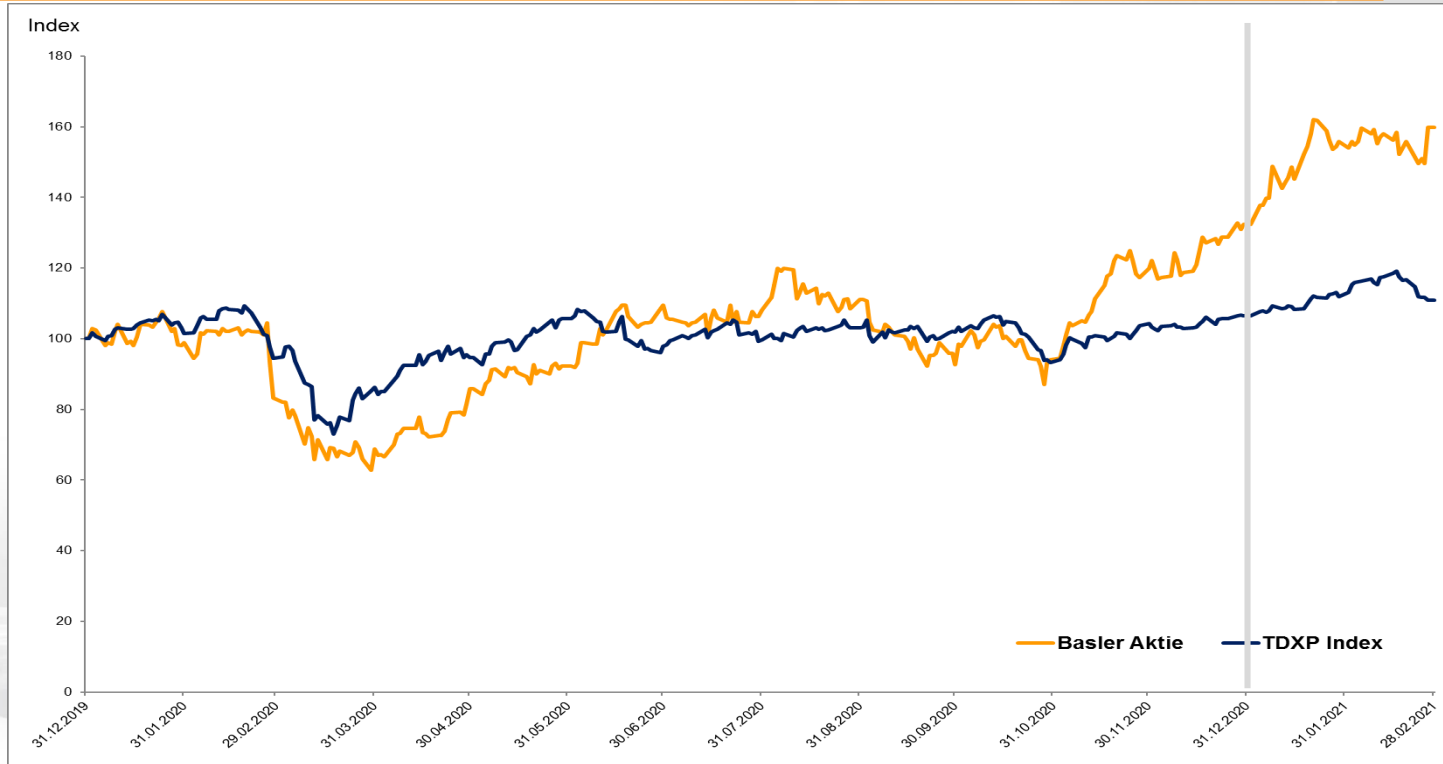
2. Financials

3. Share

4. Outlook

Share

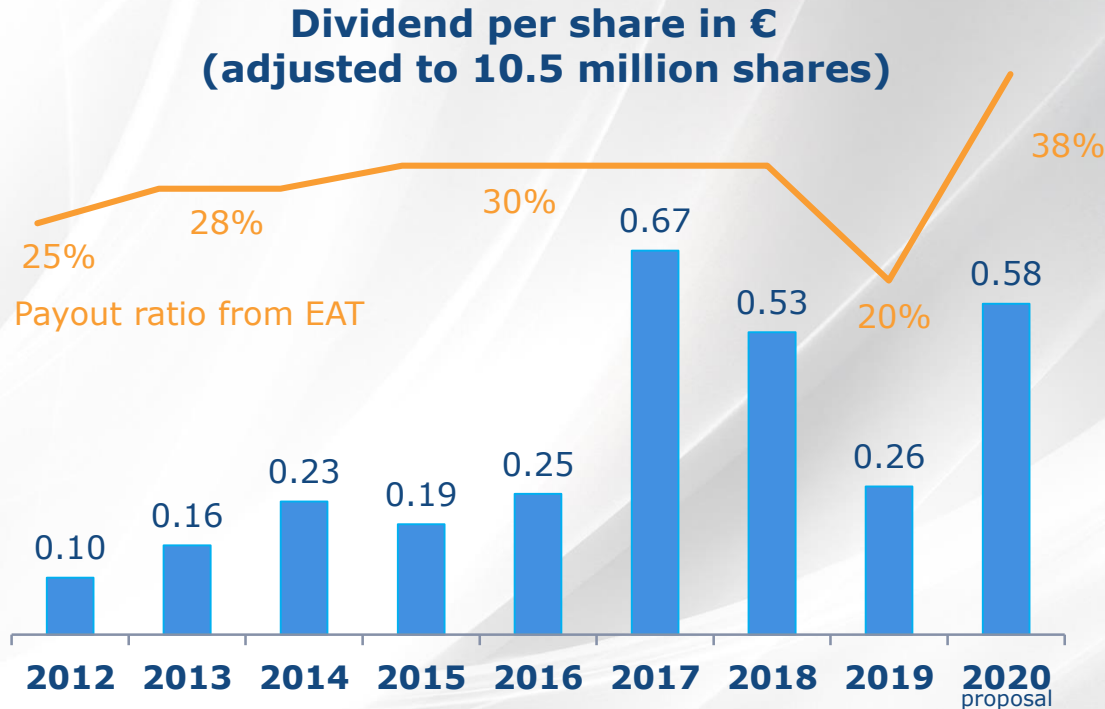
Basler Share versus TecDax



Share

Dividend Proposal for 2020

- Number of shares:
10.5 million, Prime Standard
- Dividend proposal for 2020 of € 0.58 per share, consisting of € 0.45 regular dividend plus special dividend of € 0.13 per share reflecting the particular circumstances and the unexpected strong result of 2020
- Dividend policy/ guidance with ~30% payout ratio remains valid



Agenda

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

Outlook

Market Environment

For 2021, we expect:

- Positive bookings momentum to continue
- Strong demand from semicon, electronics, logistics and lab automation
- Other verticals and applications to recover in the second half of 2021
- Strong demand in Asia already in HY1; North America and Europe to recover in HY2
- Bumpy supply situation due to Covid-19 and significant shortages and increasing lead times for semiconductor chips



Outlook

Forecast 2021

Under these assumptions we project a double digit growth and a sound profitability for 2021:

- **Revenue 190 - 210 mill. €**
- **EBT-Margin 12 - 14 %**

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



2023 Outlook

Financial Mid-term Plan



* Cash Conversion Rate FCF/EAT (excl. M&A transactions)
** Mid-term goals, 2023

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



Verena Fehling

Phone +49 4102 463 101

Verena.Fehling@baslerweb.com