

Nine Month Results 2015

November 4th, 2015



Dietmar Ley (CEO)



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.



Agenda

- **Review**
- Financials
- Share
- Outlook





Review Nine Month Results 2015

Highlights Nine Month Results 2015 (1/2)

- We assume that we have further gained market share with a revenue growth of 9%. Market study benchmark missing.
- The right step towards stabilizing gross margins:
Our gross margin increased by 1.5%-points compared to Q2-2015
- We achieved a pre tax margin of 13%. We steer the company towards the long-term EBT guidance of 10%
- After two investment quarters our positive free cash flow turned positive
- Shares price ended up by € 43.00, analyst valued the share price with a target range between € 46.10 and € 55.00



Review Nine Month Results 2015

Highlights Nine Month Results 2015 (2/2)

- Successfully started the mass production of our entry level camera series *pulse*
- USB3 product further ramped-up – particularly the *ace* models and the *dart* with *CMOS sensors*
- Increasing demand for recently launched Basler *lenses*
- Growth mainly driven by Asian markets





Agenda

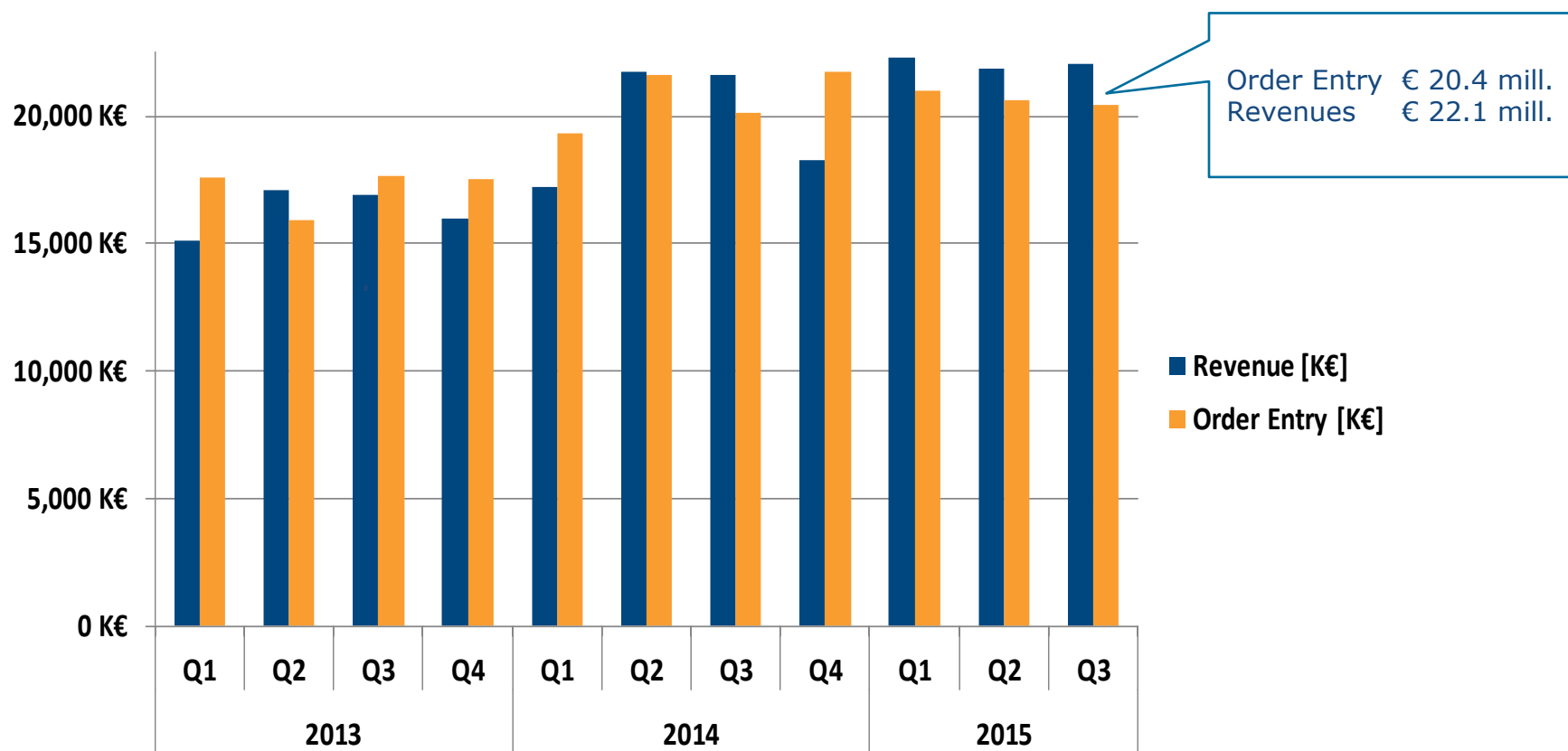
- Review
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Revenues & Order Entry

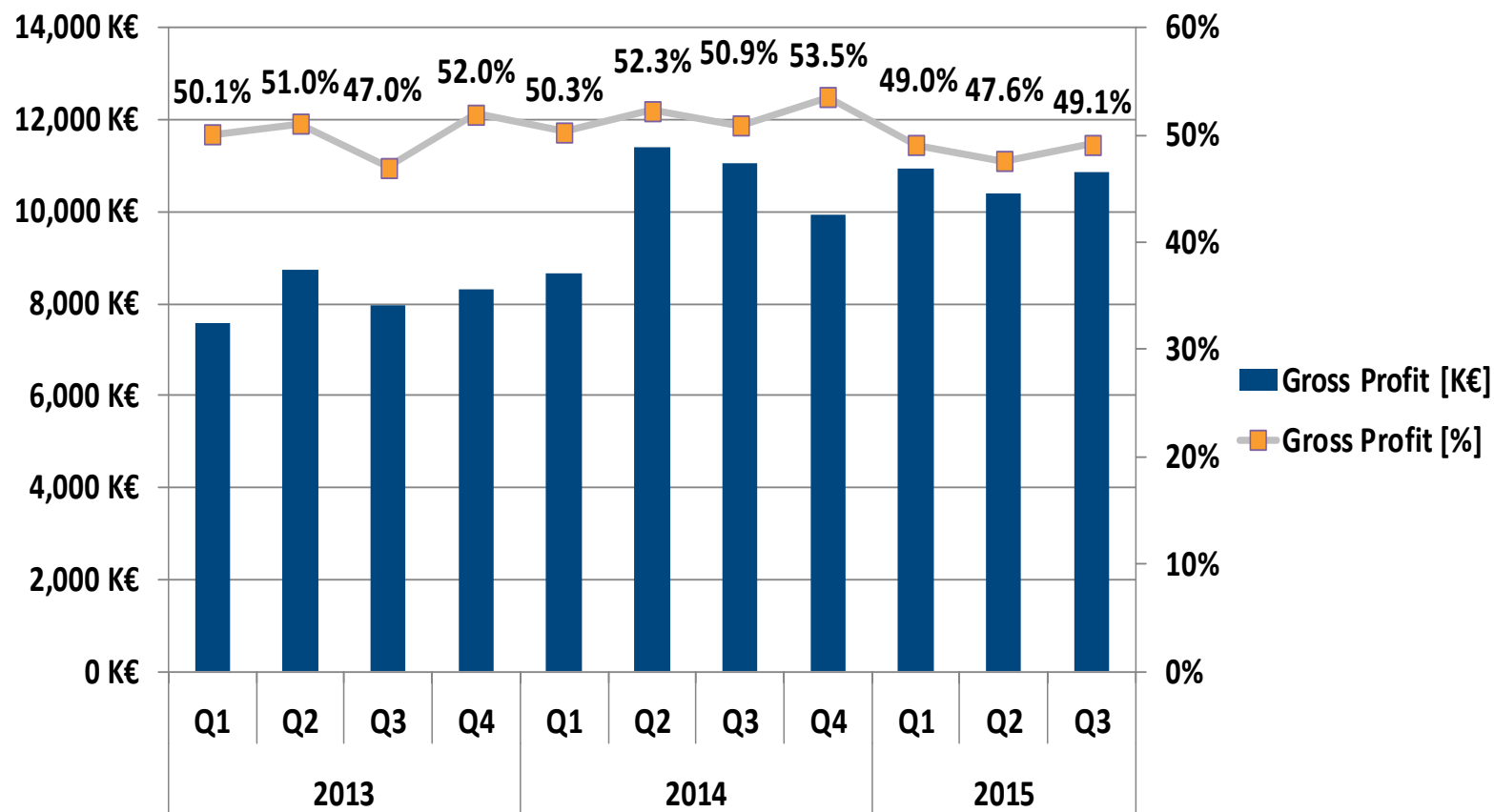
By Quarters





Gross Profit (IFRS)

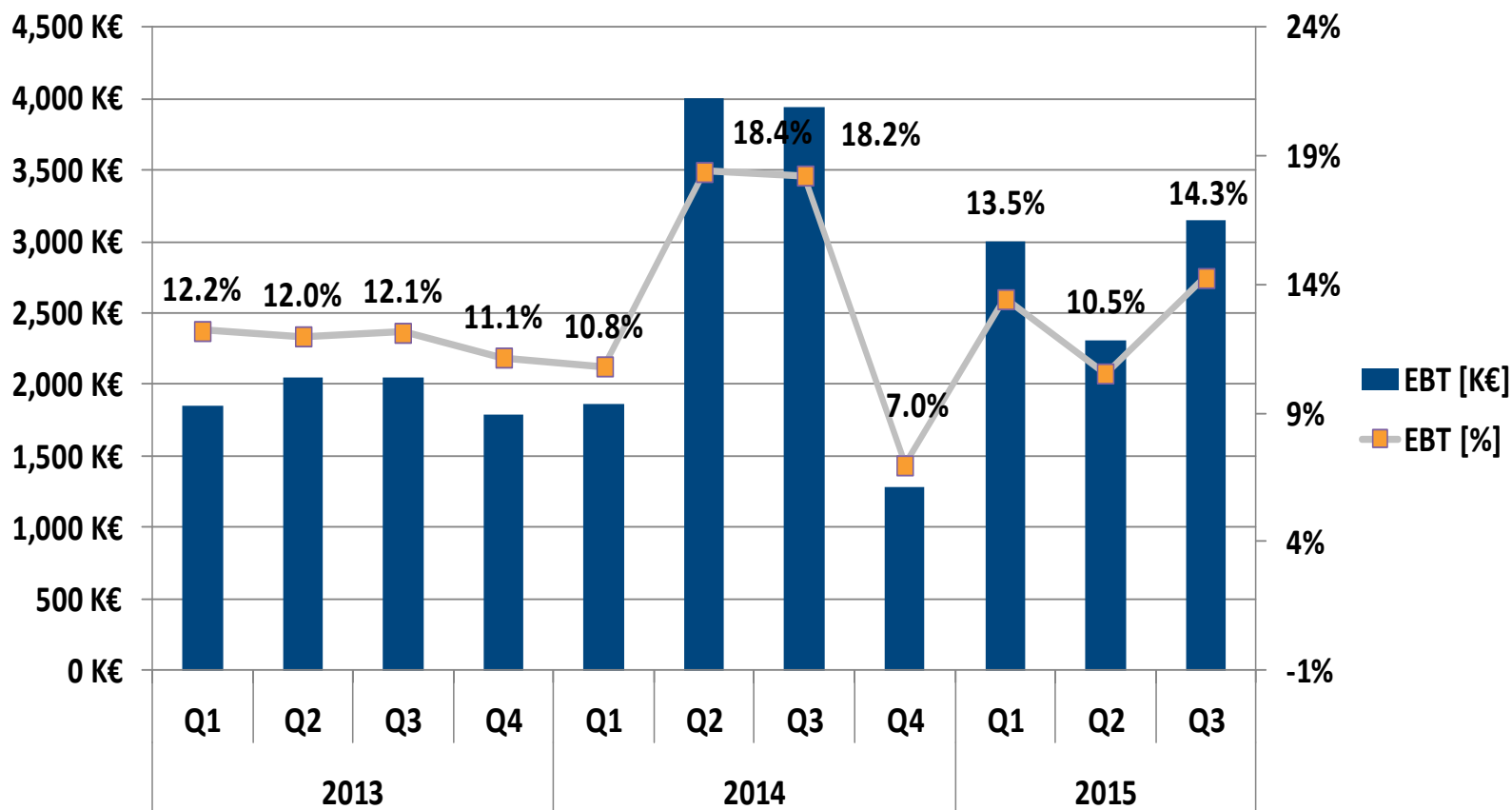
Absolute and by Percentage





Earnings Before Tax

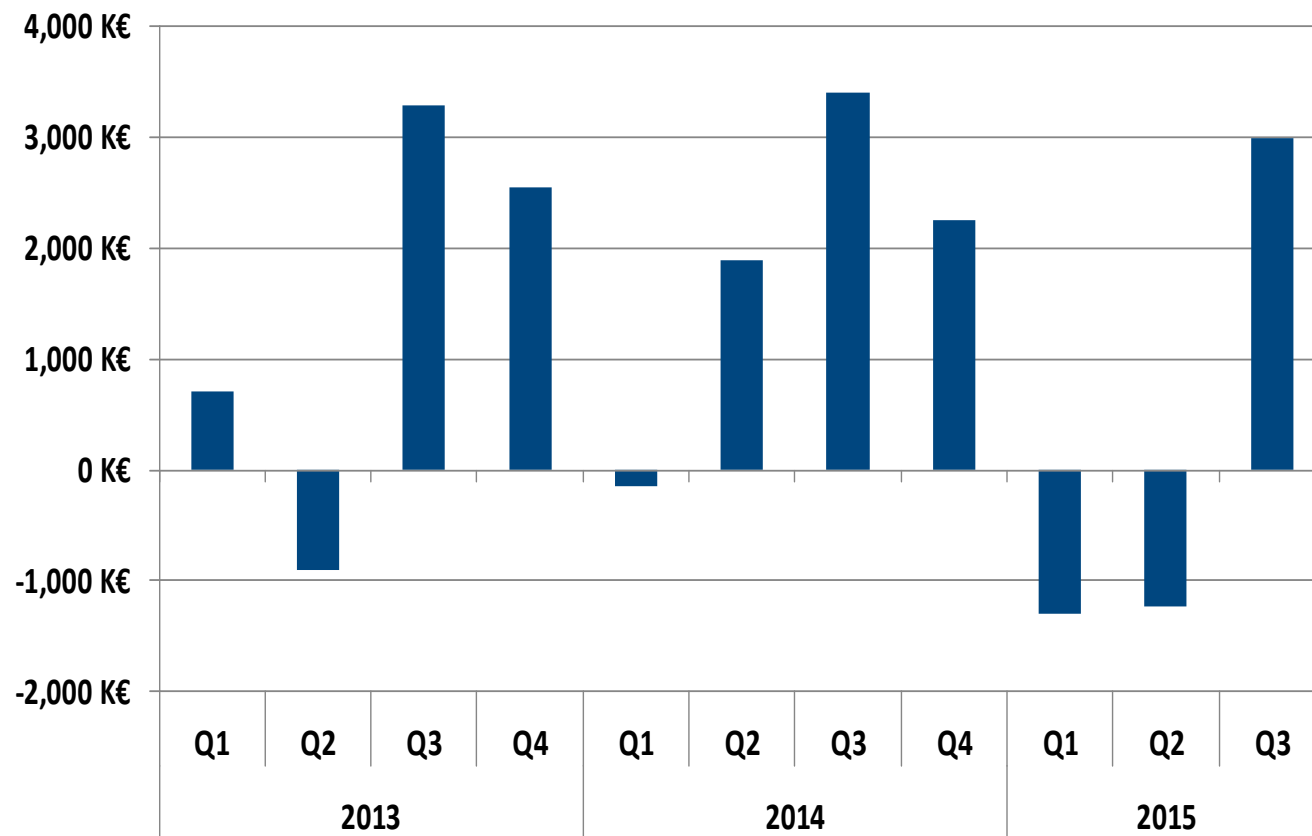
Absolute and by Percentage





Free Cash Flow

By Quarters





Profit & Loss KPIs

9 Months Results 2015 vs. 2014

	9 Months 2014	9 Months 2015	+/-
Order Entry	61.0	62.0	+2%
Sales	60.7	66.3	+9%
Gross Profit	31.1	32.2	+4%
EBIT	11.0	9.1	-17%
EBT	9.8	8.5	-13%
Net Income	7.4	6.0	-19%
EPS*	2.30	1.89	-18%



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

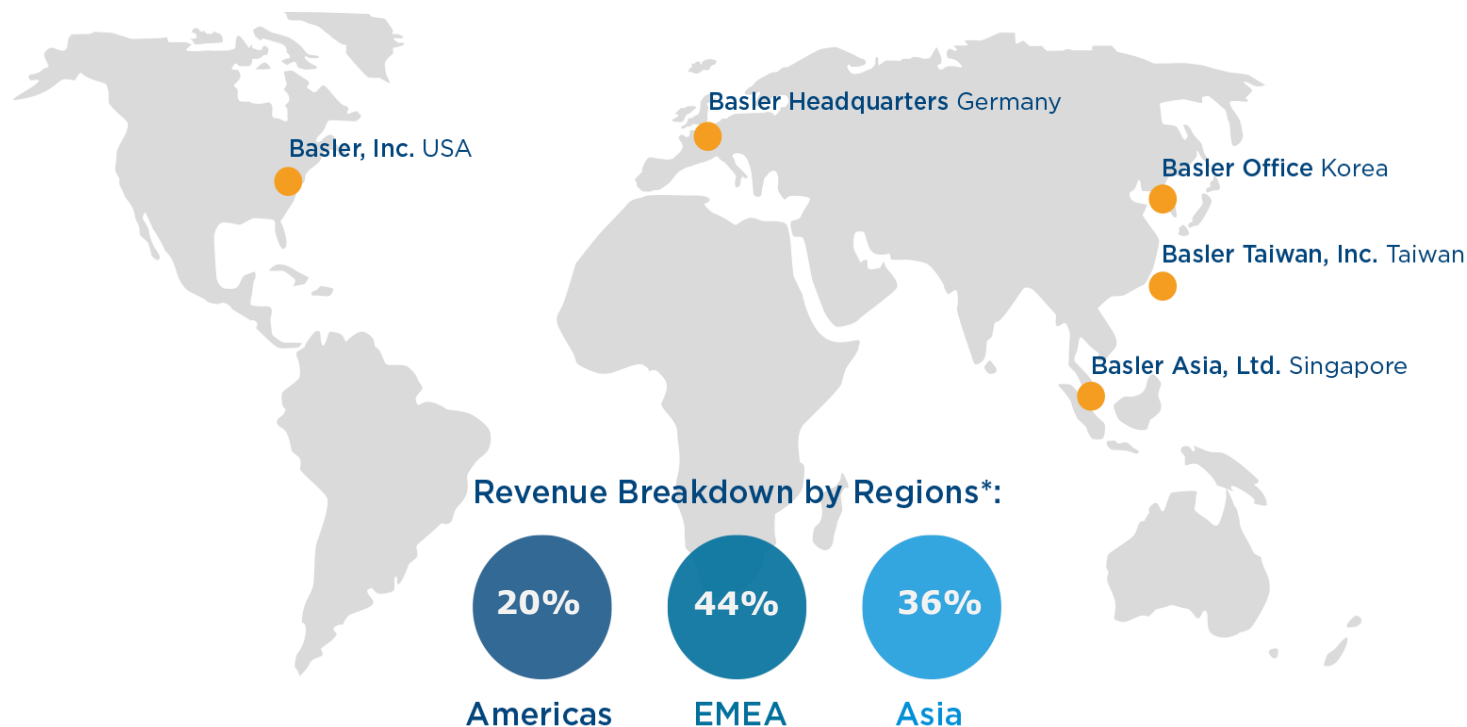
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03.11.2015



Regional Revenue Breakdown

9 Months Results 2015



*as of September 30, 2015



Cash Flow & Liquidity

9 Months Results 2015 vs. 2014

	9 Months 2014	9 Months 2015	+/-
Cash, b.o. period	9.7	12.8	+32%
Cashflow from Operations	10.7	7.7	-28%
Cashflow from Investments	-5.6	-7.2	+29%
Free Cashflow	5.1	0.5	-
Cashflow from Financing	-2.5	-1.4	-44%
Cash, e.o. period	12.3	11.9	-3%



*All numbers in € mill.



Net Cash

Net Cash e/o September 2015 vs. e/o December 2014

	Dec. 31st, 2014	Sept. 30th, 2015	+/-
Liabilities to banks	-8.2	-7.8	-5%
Cash & Cash equivalents	12.8	11.9	-7%
Net Cash	4.6	4.1	-11%



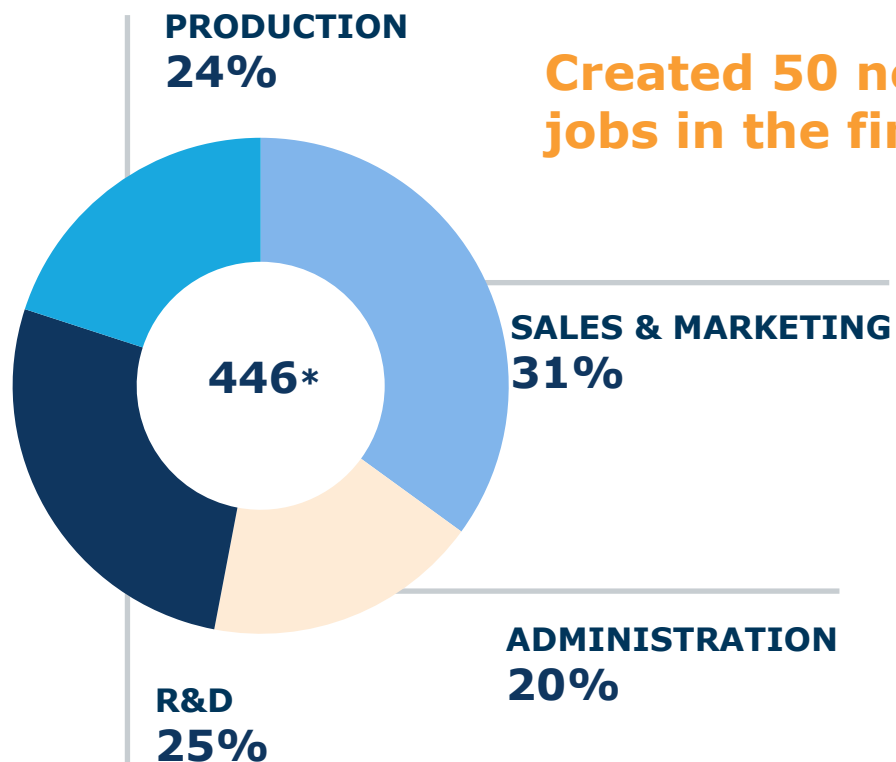
*Numbers in € mill.



Personnel & Hires

New hires and distribution by function

Created 50 new fulltime equivalent jobs in the first 9 months 2015



*446 fulltime equivalent jobs as of September 30, 2015



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Basler Share HY1 2015

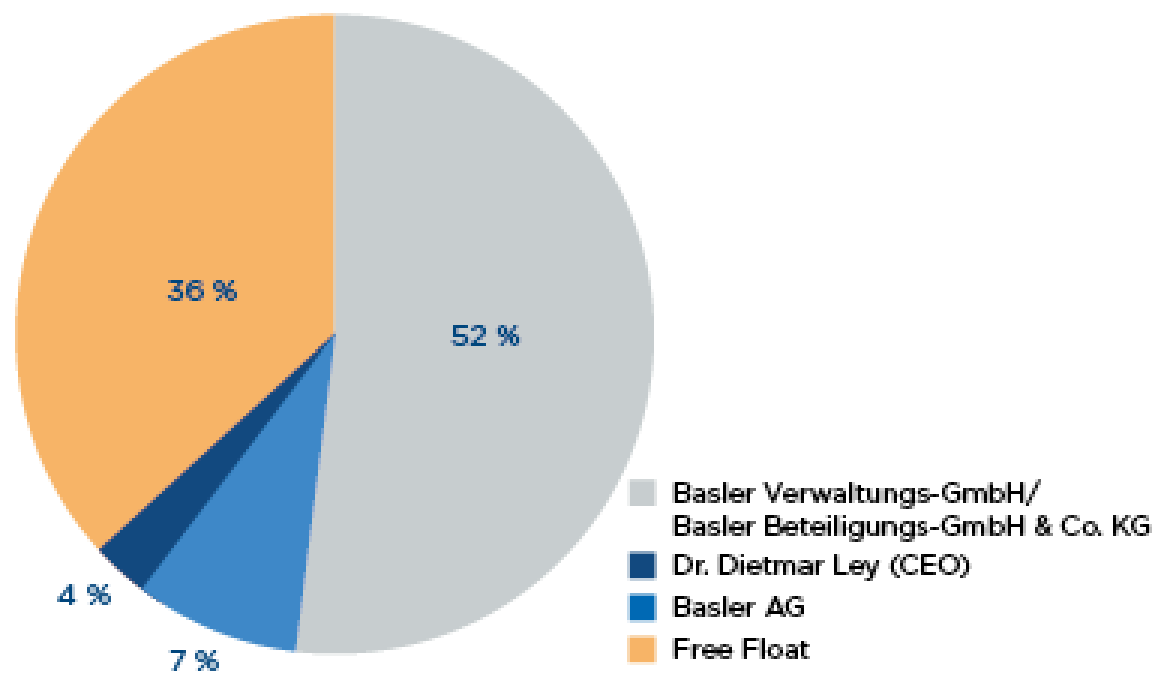
Basler Share versus TecDax





Company Profile

Basler Share



*as of September, 2015
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05.08.2015 | Verena Fehling



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Outlook

Macro Environment

- Fourth quarter to be slower due to normal seasonal effects
- Macro-economic uncertainties are assumed to have limited business effects
- Strong US Dollar will lead to positive margin effects, subdued by natural hedge
- Stable Japanese Yen anticipated





Outlook

Mid-term critical success factors

- Further expand market leadership in Gigabit-Ethernet camera market
- Further ramp up USB3 product line & leverage early-mover advantage
- Successfully ramp-up new products: Basler *dart*, Basler *pulse*, new Basler *ace* models and Basler lenses
- Leverage larger organization
- Further stabilize gross profit margin





Outlook

2015 Guidance unchanged

- Sales € 81 – 84 mill.
- EBT-Margin 9 – 10 %
- Positive free cash flow



Questions & Answers



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