



# Quarterly Report Q1, 2019

May 9, 2019

**Dietmar Ley (CEO), Hardy Mehl (CFO)**

# Agenda

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## **1. Executive Summary**

2. Financials

3. Share

4. Outlook

# Executive Summary

## Highlights First 3 Months, 2019

### Market Environment

- Market bookings -13% and billings -13% (source: VDMA, YTD-March 2019)
- Manufacturing PMIs below 50 in Europe, ASEAN, China and Japan - Germany below 45!
- Significant weaker demand in electronics and semicon capex markets
- Medical and logistic applications continue to grow

### Basler Performance

- Start of Basler China Jan 1<sup>st</sup>, 2019 (consolidation of MVLZ business since then)
- Billings -13%; bookings -9% (very strong Q1/2018 to be considered)
- Temporary lower gross margins due to lack of economies of scale and extraordinary one-time effect (China); no substantial market price effects
- EBT margin 8% as a result of weak market environment combined with organic/inorganic strategic organizational growth

# Executive Summary

Highlights First 3 Months 2019

## Main New Product Introductions

- New Basler ace cameras with CMOS sensors
- Start series production of new Basler ace MED product line
- Introduction of new embedded vision kits based on Qualcomm and NXP processors
- Announcement of Basler boost bundle (upper mainstream camera & framegrabber)



# Executive Summary

## Journey Towards Computer Vision Toolbox



# Agenda

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1. Executive Summary

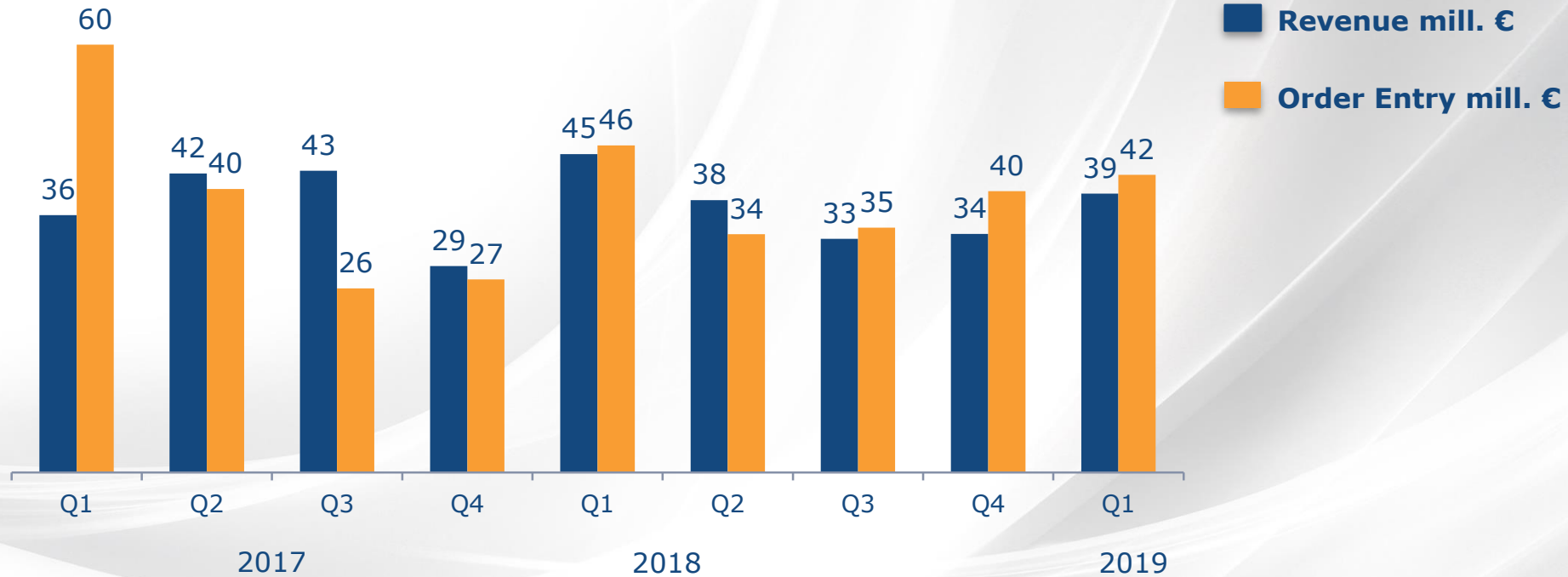
**2. Financials**

3. Share

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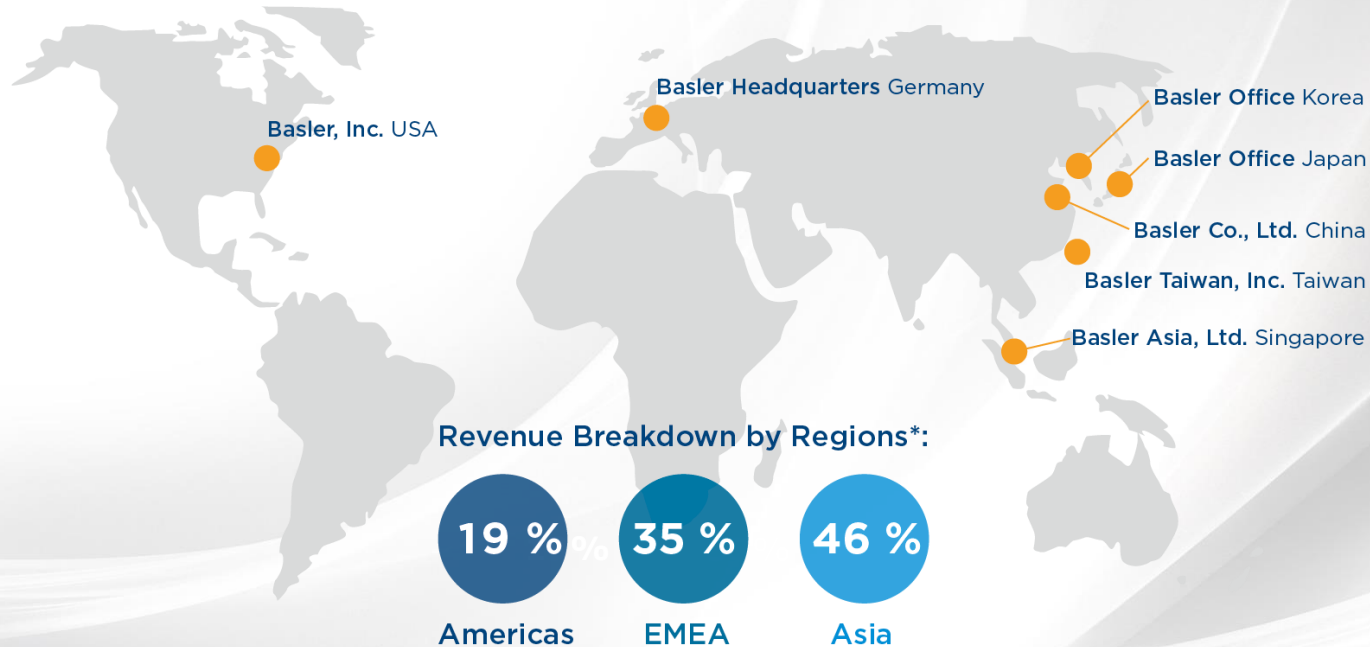
# Financials

## Development of Bookings and Billings



# Financials

## Revenue Split by Regions

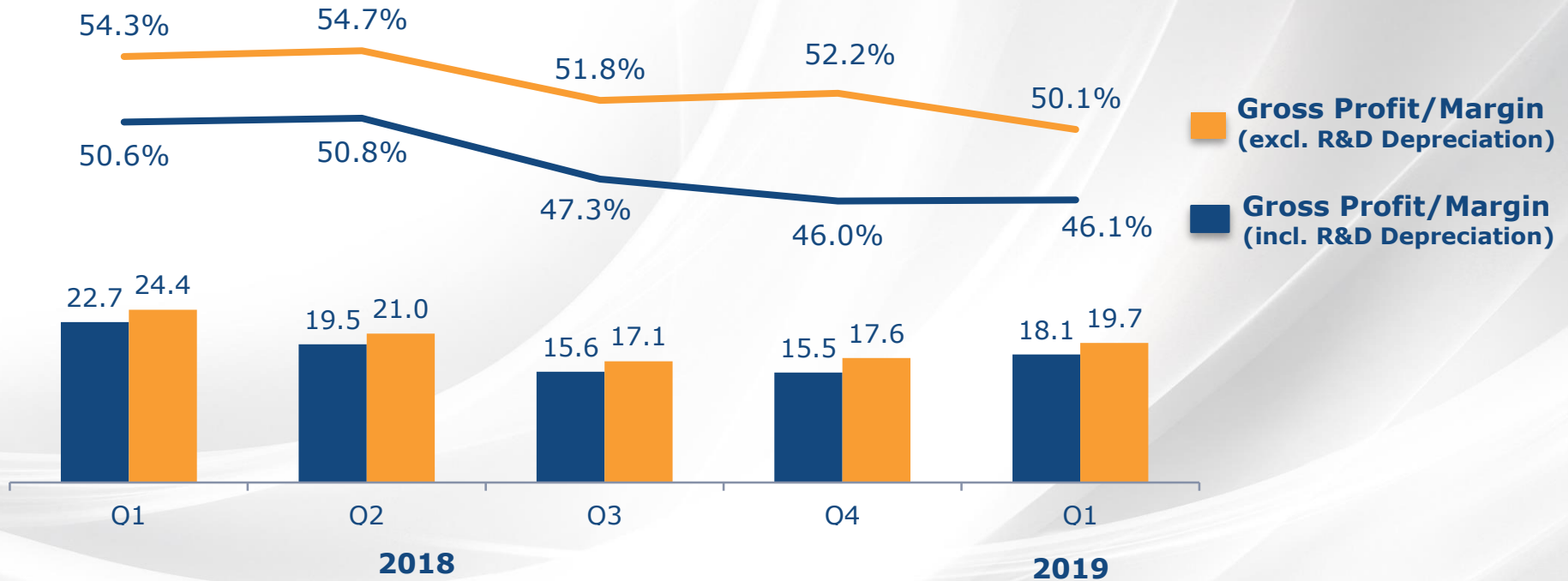


\*as of March 31, 2019



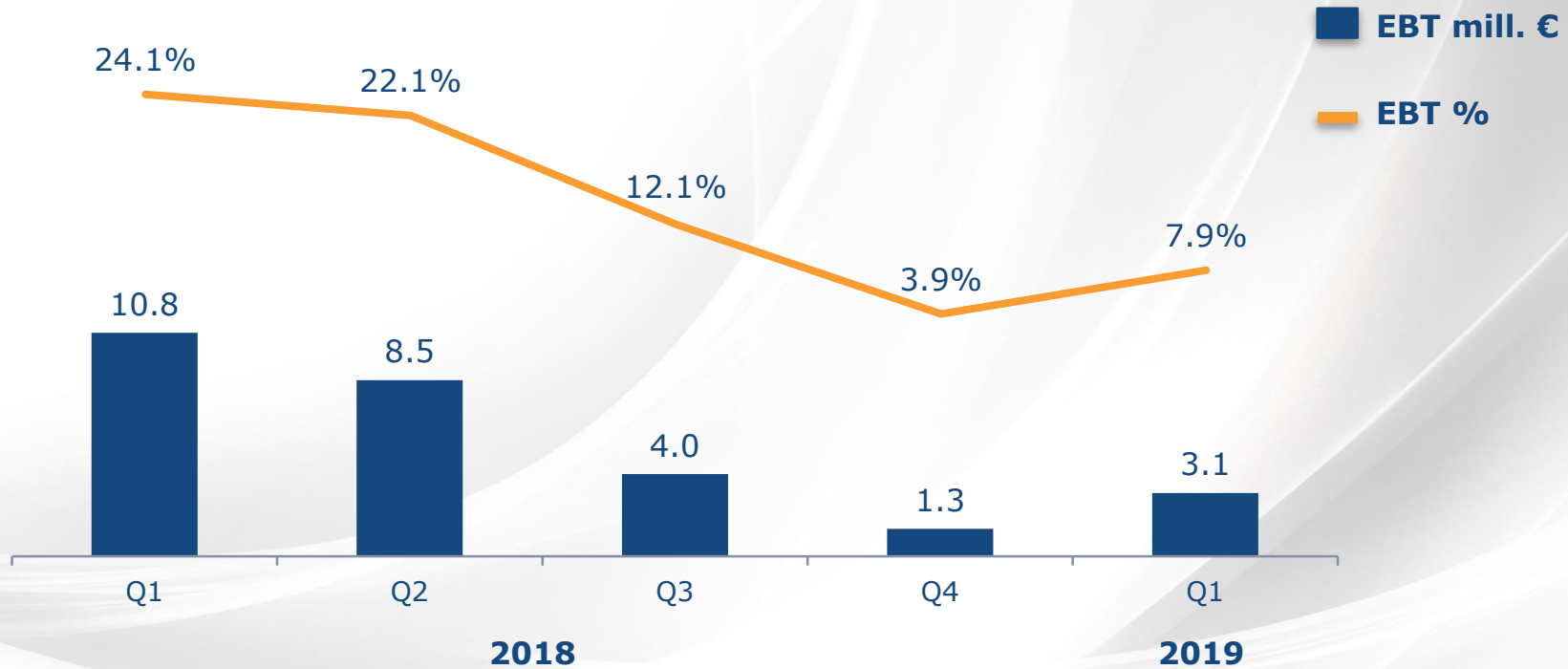
# Financials

## Development of Gross Profit and Gross Margin



# Financials

## EBT Development by Quarter



# Financials

Profit & Loss KPIs Year-on-Year (in € mill.)

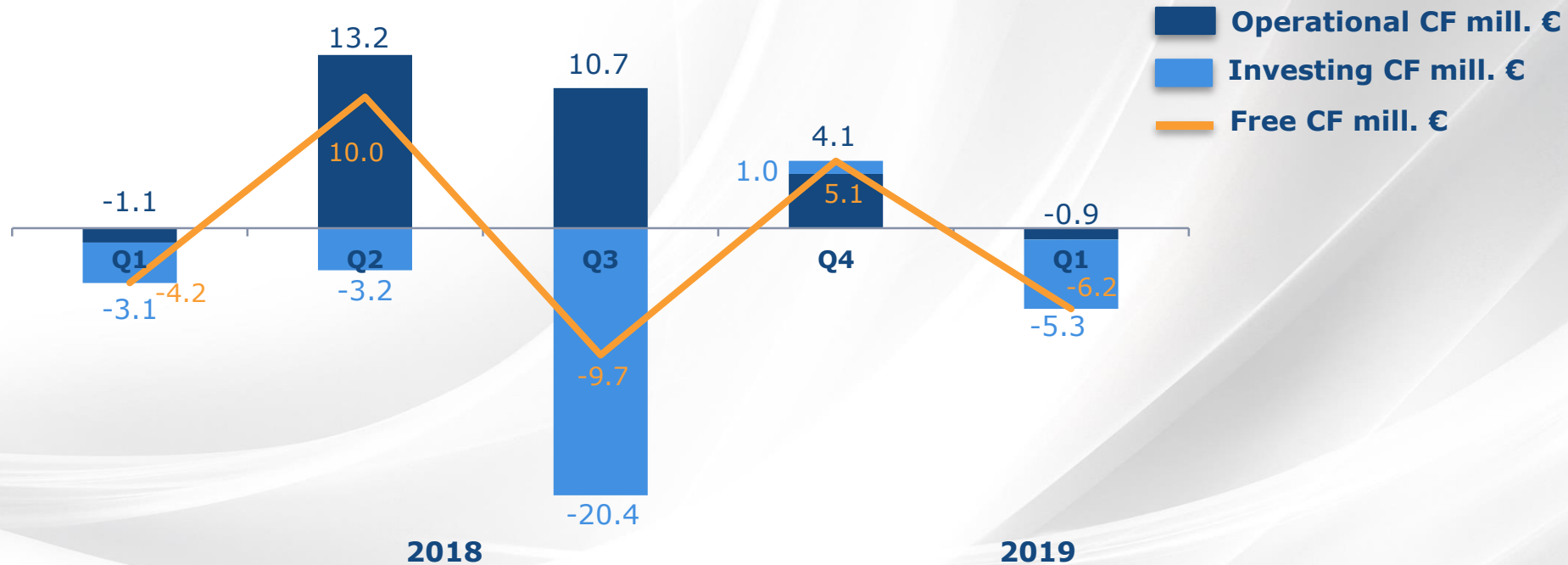
	3 Months 2018	3 Months 2019	+/-
<b>Order Entry</b>	46.1	<b>42.0</b>	<b>-9 %</b>
<b>Sales</b>	44.9	<b>39.3</b>	<b>-13 %</b>
<b>Gross Profit</b>	50.6 %	<b>46.1 %</b>	<b>-4.5 Pp.</b>
<b>EBITDA</b>	14.0	<b>6.0</b>	<b>-57 %</b>
<b>EBIT</b>	10.8	<b>3.2</b>	<b>-70 %</b>
<b>EBT</b>	10.8	<b>3.1</b>	<b>-71 %</b>
<b>Net Income</b>	8.1	<b>1.5</b>	<b>-82 %</b>
<b>EPS*</b>	2.52	<b>0.45</b>	<b>-82 %</b>

\* EPS in €



# Financials

## Free Cashflow Development by Quarter



# Financials

Cash Year-on-Year (in € mill.)

	3 Months 2018	3 Months 2019
Cash, b.o. period	36.0	31.8
Cashflow from Operations	-1.1	-0.9
Cashflow from Investments	-3.1	-5.3
Free Cashflow	-4.2	-6.2
Cashflow from Financing	-0.8	21.8*
Cash, e.o. period	31.0	47.4

\*Incl. sold treasury shares for 20.8 mill. €



# Financials

Net Cash (in € mill.)

	Dec. 31st, 2018	March 31st, 2019
Liabilities to banks	-19.1	<b>-21.0</b>
Cash & Cash equivalents	31.8	<b>47.5</b>
<b>Operative Net Cash</b>	12.7	<b>26.5</b>



# Financials

## Distribution by Function



\*790 fulltime equivalent jobs e/o March 2019

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2. Financials

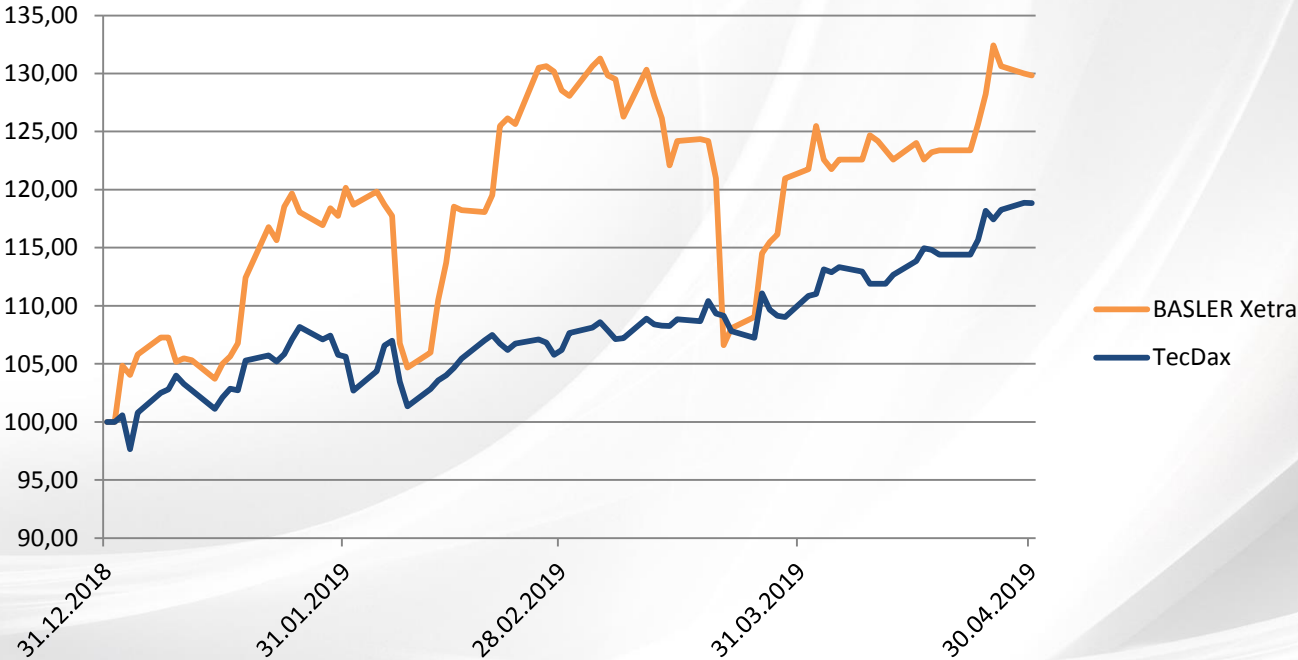
**3. Share**

4. Outlook



# Share

## Basler Share versus TecDax



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# Outlook

## Business Outlook & Guidance 2019

**Based on the positive book-to-bill development over the last weeks, we expect...**

- bookings and billings to slightly increase for Q2/Q3
- markets to stay relatively weak, uncertain and volatile

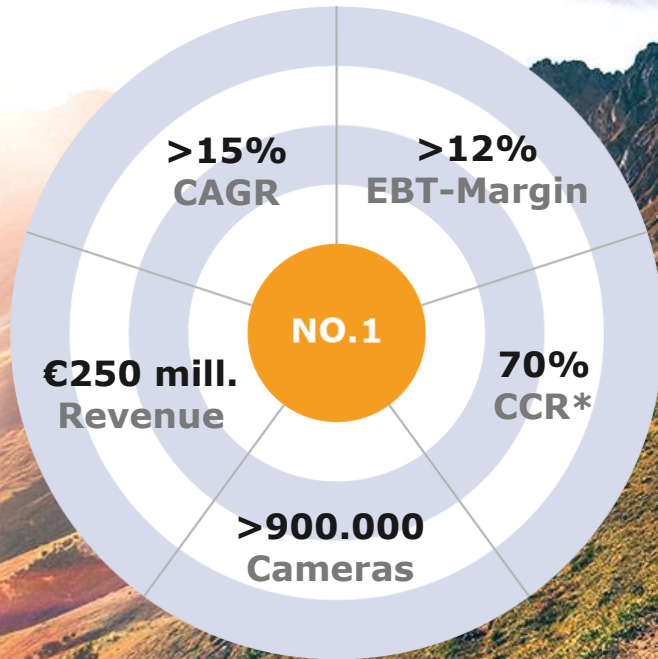
**We confirm our guidance from March 21st, 2019**

- Revenue 160 - 180 mill. €
- EBT-Margin 7 - 11 %



# Outlook

## 2022 Financial Mid-term Plan



\* Cash Conversation Rate FCF/EAT

# Disclaimer

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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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