



## **HY1 Report, 2021**

August 5th, 2021

**Hardy Mehl | CFO/COO**

# Disclaimer

---

This document includes forward looking statements on Basler AG, its subsidiaries and associates, and on the economic and 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

---

## **1. Executive Summary**

2. Financials

3. Share

4. Outlook

# Executive Summary

## Market Environment and Basler Performance

### Market Environment

- German industry for vision components up 17 % in billings and 29 % in bookings\*
- Still high growth in semicon, electronics and logistics applications
- Strongest momentum in Asia, followed by Americas and EMEA
- Global shortage of semiconductor components continuing

### Basler Performance

- Bookings up 65 % and billings up 30 %
- EAT up 64 % due to high sales, gross margins and operational leverage
- Production ramp up of >35% (HY1 vs. HY1) even under severe supply constraints and Covid-19 circumstances
- Significant backlog and extended lead times (~10 weeks)

# Executive Summary

## Product Highlights, Innovations & Cooperations

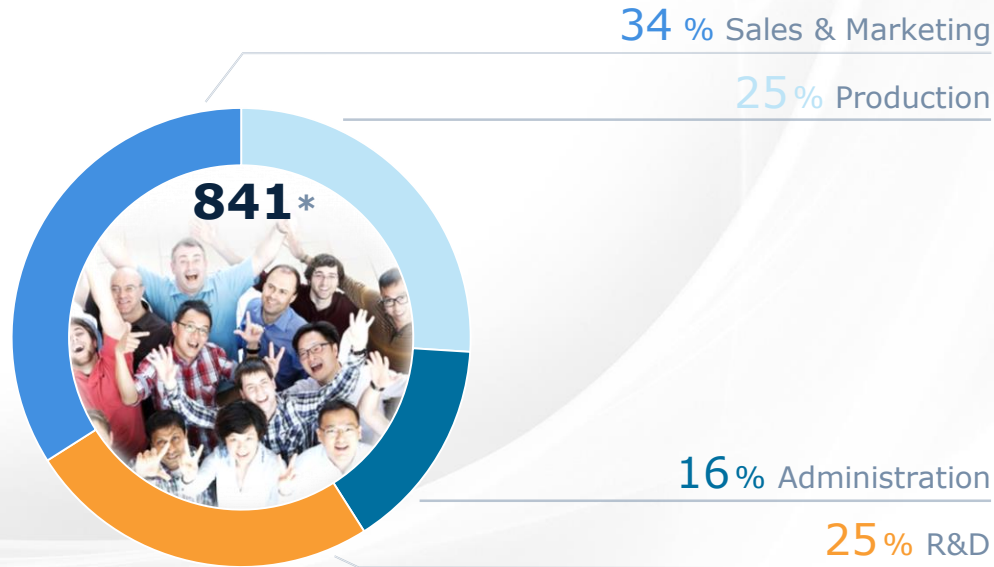
### Latest Product Introductions & Innovations

- Launch of six new high-resolution models of the boost camera series with CoaXPress 2.0 (CXP-12)
- New cooperation activities with Amazon Web Services for embedded vision systems with cloud connectivity and AI algorithms
- Basler AG and CCS Inc. are recognized for their unique Basler SLP lighting solutions by the judges of the Vision Systems Design 2021 Innovators Awards program



# Executive Summary

## Organization



\*fulltime equivalent jobs in average for the fiscal year (FTE)

- 28 FTEs more since Dec. 31, 2020
- New org architecture since April 1st to better support our strategic journey to a full range provider
- **Hiring program for ~150 employees worldwide initiated to further scale the company**

# Executive Summary

Misc. Highlights - We are on the move!



Winner of "Axia Best Managed Companies Award" for excellent corporate management



Certification "audit worklifeandfamily"



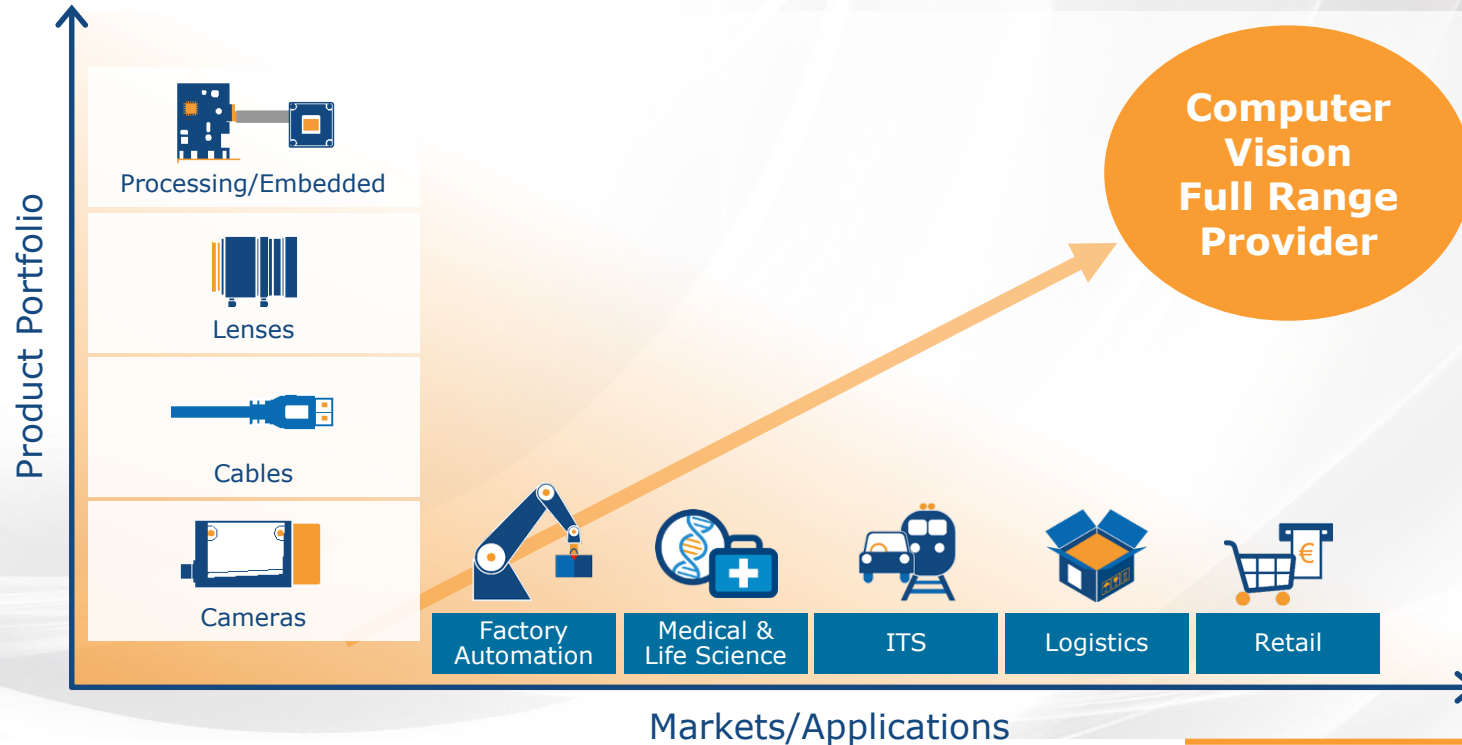
World Wide S/4 Hana implementation



HQ Building Expansion

# Executive Summary

## From Camera Manufacturer to Full Range Provider





# Agenda

---

1. Executive Summary

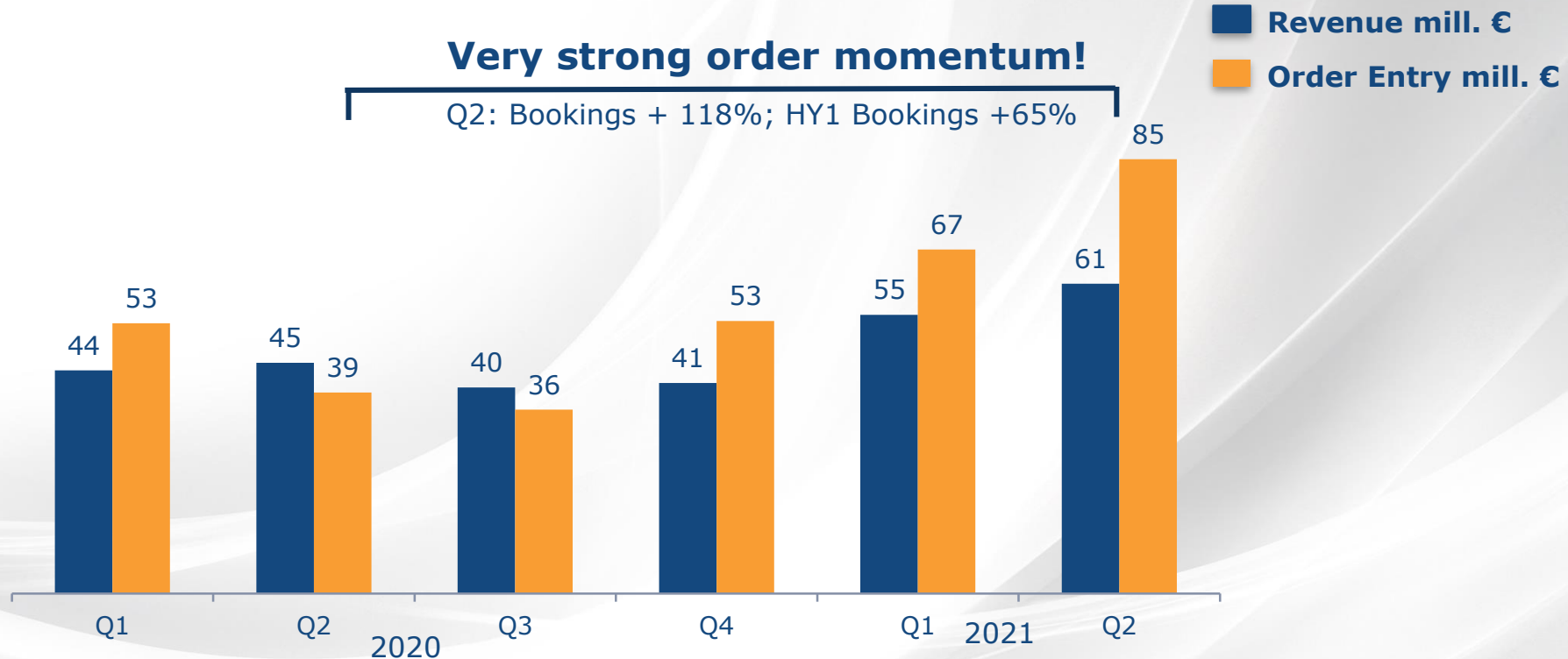
**2. Financials**

3. Share

4. Outlook

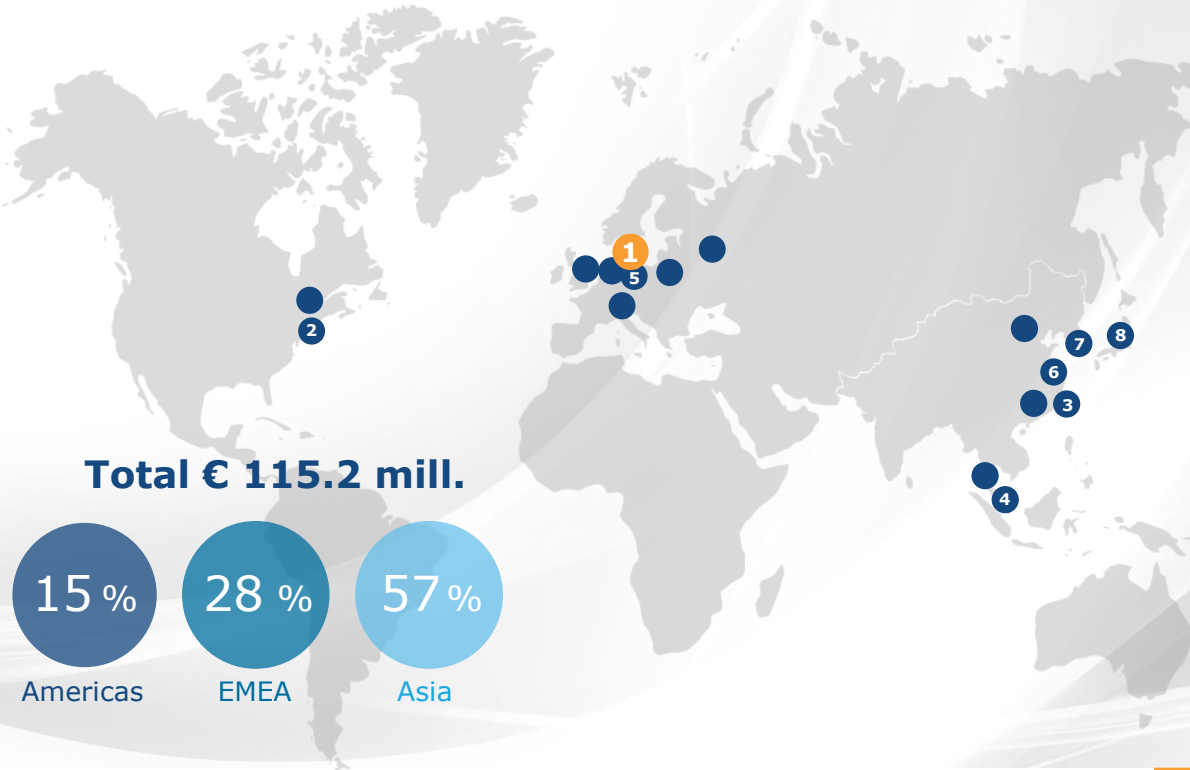
# Financials

## Development of Bookings and Billings



# Financials

## Revenue Split by Region



### Basler AG Headquarters

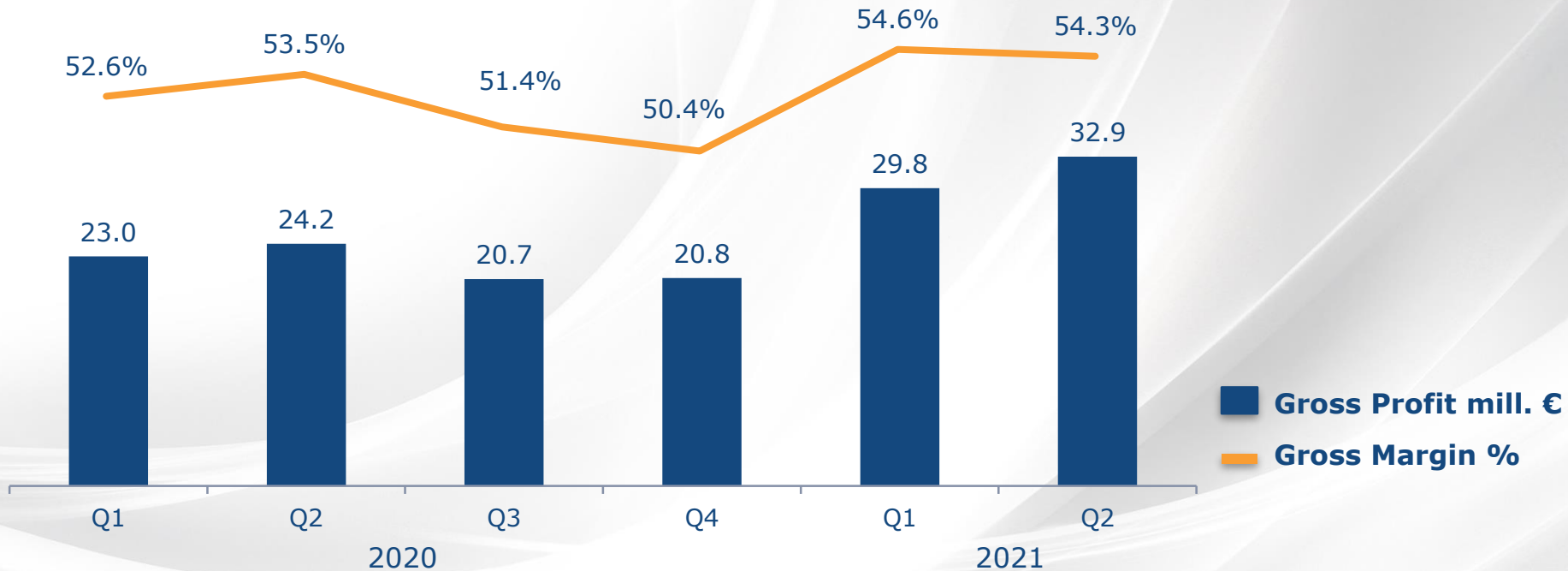
- 1 Ahrensburg, Germany

### Basler Subsidiaries

- 2 Exton, U.S.
- 3 Taiwan
- 4 Singapore
- 5 Silicon Software
- 6 Basler China
- 7 Korea
- 8 Japan

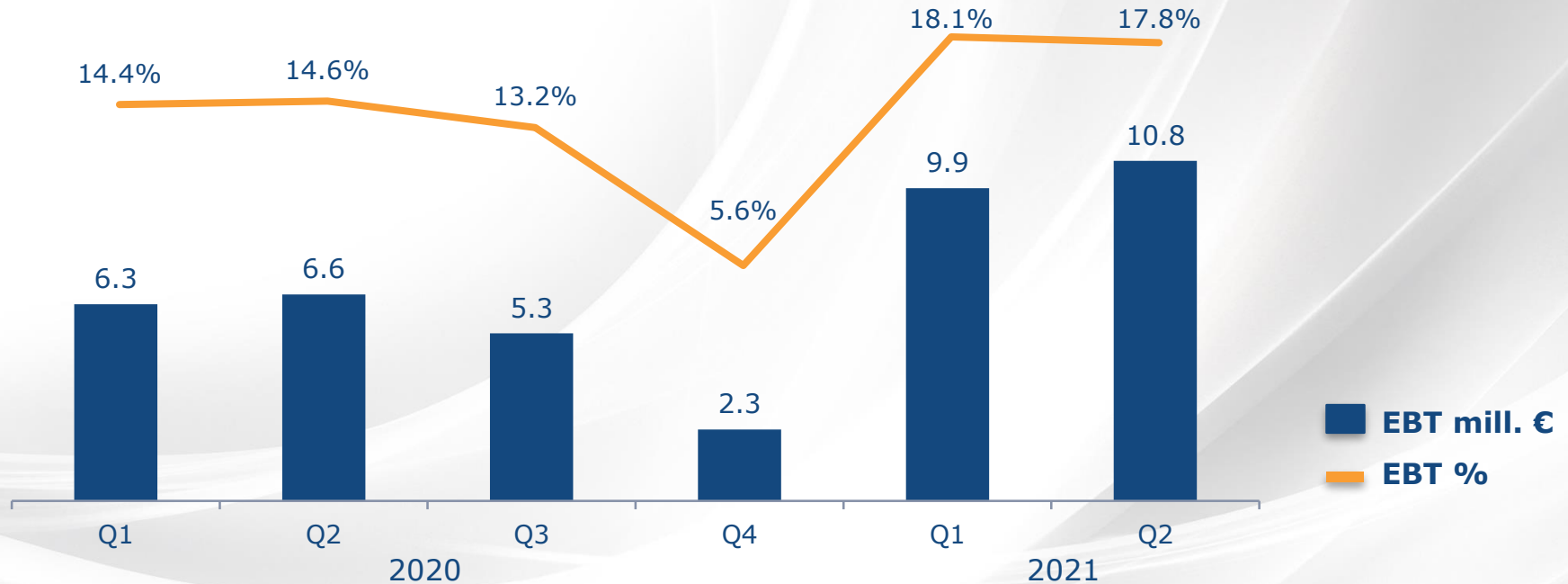
# Financials

## Development of Gross Profit and Margin



# Financials

## Development of EBT and EBT-Margin



# Financials

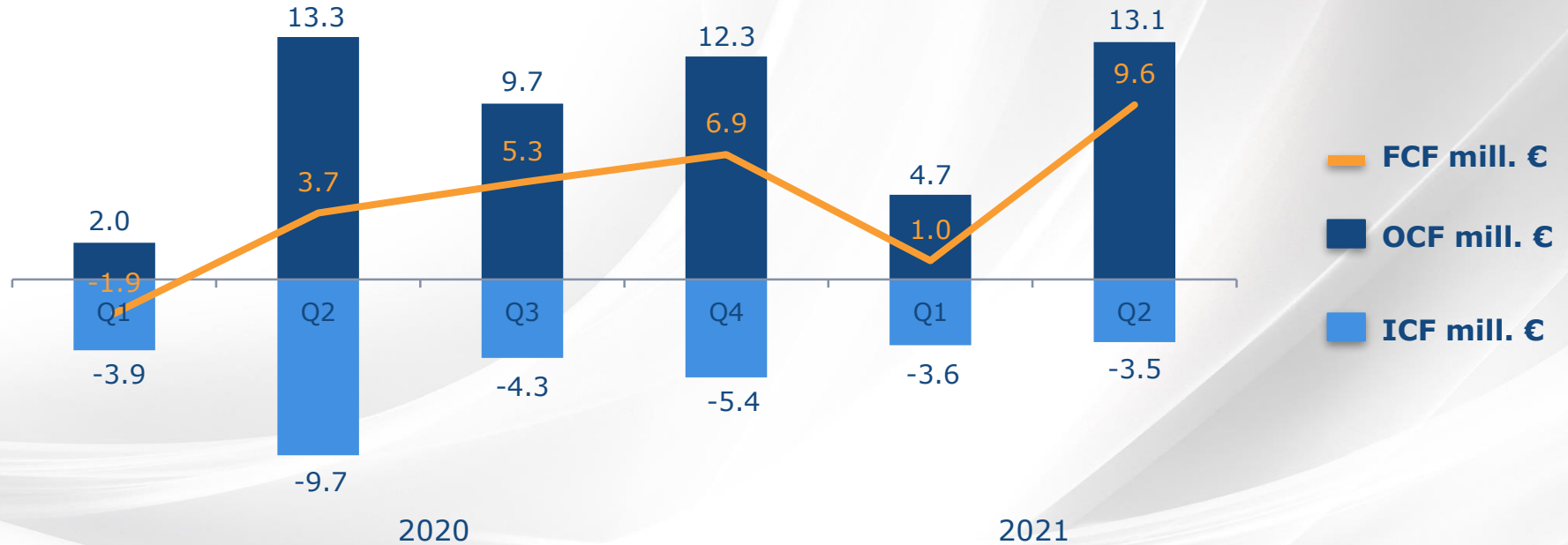
P&L KPIs (mill. €)

	6 Months 2021	6 Months 2020	+/-
<b>Order Entry</b>	152.4	92.3	+65%
<b>Sales</b>	115.2	88.9	+30%
<b>Gross Profit</b>	54.4%	53.1%	+1.3 Pp.
<b>EBITDA</b>	29.7	19.8	+50%
<b>EBIT</b>	21.0	13.2	+59%
<b>EBT</b>	20.8	12.8	+63%
<b>EBT Margin</b>	18.1%	14.4%	+3.7 Pp.
<b>Net Income</b>	15.7	9.6	+64%
<b>EPS*</b>	1.57	0.96	+64%

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

# Financials

## Development Free Cashflow



# Financials

## Cashflow & Liquidity (in mill. €)

	6 Months 2021	6 Months 2020
Cash, b.o. period	47.9	35.2
Cash flow from Operations	19.7	15.4
Cash flow from Investments	-9.1	-13.6
Free Cash flow	10.6	1.8
Cash flow from Financing	-12.8	1.0
Cash, e.o. period	45.7	37.9

	June 30th, 2021	Dec. 31st, 2020
Liabilities to banks	-23.2	-25.2
Cash & Cash equivalents	45.7	47.9
<b>Operative Net Cash</b>	22.5	22.7



# Agenda

---

1. Executive Summary

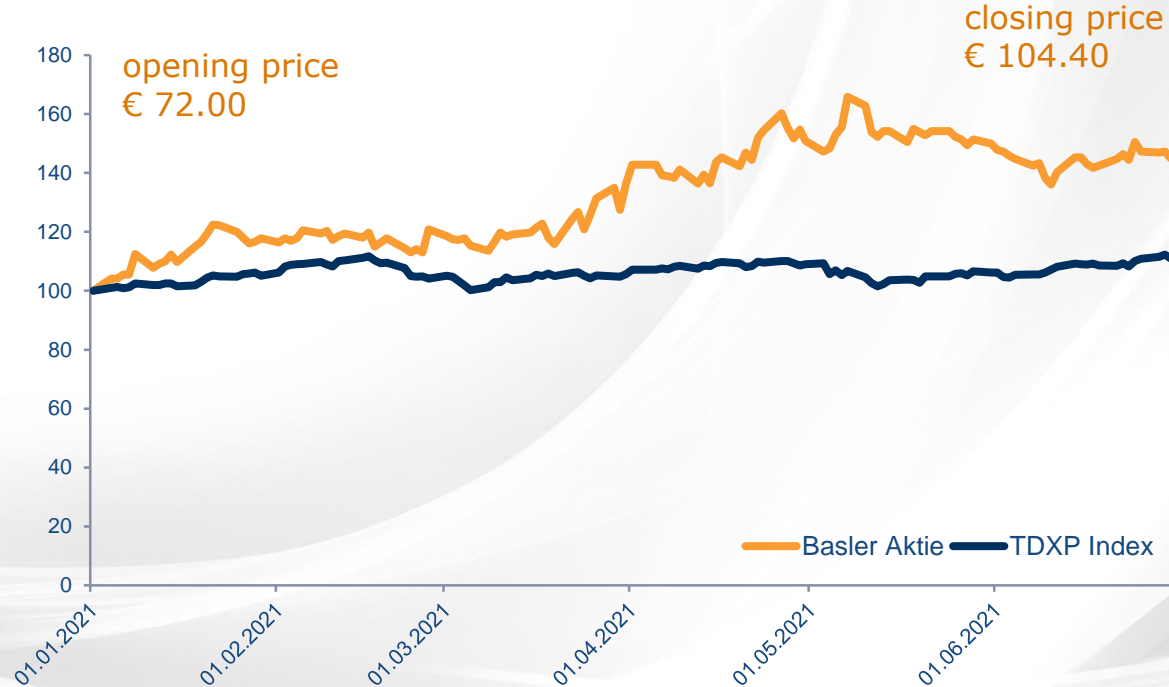
2. Financials

**3. Share**

4. Outlook

# Share

## Basler Share Performance



Number of shares:  
10.5 mill., Prime Standard

Market cap e.o. June 2021:  
€ 1.042 billion

Treasury shares:  
5% threshold of voting  
rights reached on July 19<sup>th</sup>,  
2021

# Agenda

---

1. Executive Summary

2. Financials

3. Share

**4. Outlook**

# Outlook

## Market Environment

**Strong order momentum towards end of HY1 and extended order horizons from customers due to shortages in supply**

**For the coming months, we expect**

- order entries from semicon/electronics to cool slightly down staying on a relatively high level due to long lead times
- business with other factory automation and medical customers to further improve over the course of HY2
- business with logistic customers continuing to grow
- global shortage of semiconductors to further disrupt supply chains and to remain the key bottleneck for production output
- temporary material cost increase due to spot market purchases; gross margin to be negatively effected by ~2%



# Outlook

## Basler Guidance 2021

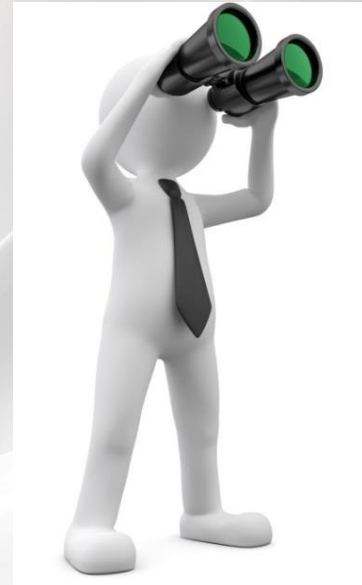
Considering

- the sound HY1-results,
- the strong order momentum, but also
- the ongoing supply shortages,

we keep our annual guidance for now:

### **Guidance for 2021:**

- **Revenues € 205 - 225 mill.**
- **EBT-Margin 13 % – 15.5 %**



# 2023 Outlook

Financial Mid-term Plan – Update e/o 2021



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

# Questions & Answers



Verena Fehling

Phone +49 4102 463 101

Verena.Fehling@baslerweb.com