

Results First Half-Year 2015

August 5th, 2015



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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.

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The Executive Management Board therefore cannot assume any liability for the statements made.



Agenda

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





Review 1st Half-Year 2015

Highlights 1st Half Year 2015 (1/2)

- We further gained market share with a revenue growth (+13%) above market development (~10%).
- Our gross margin decreased by 3%-points mainly due to product mix, regional shifts towards Asia and a more competitive market environment
- We achieved a pre tax margin of 12% and steered the company more towards our long-term EBT guidance of 10%
- Our share price increased to more than € 62.00 after the publication of the Q1 figures 2015 – we used the momentum and decided to sell up to 70.000 treasury shares to finance our organic growth path



Review 1st Half-Year 2015

Highlights 1st Half Year 2015 (2/2)

- We successfully started the mass production of our entry level camera series *dart* and the camera series *beat*
- First *pulse* cameras were shipped addressing non-factory applications
- USB3 product line ramps-up
- Utilization of production facility in Singapore increases
- Over-proportional revenue growth in Asia continues





Agenda

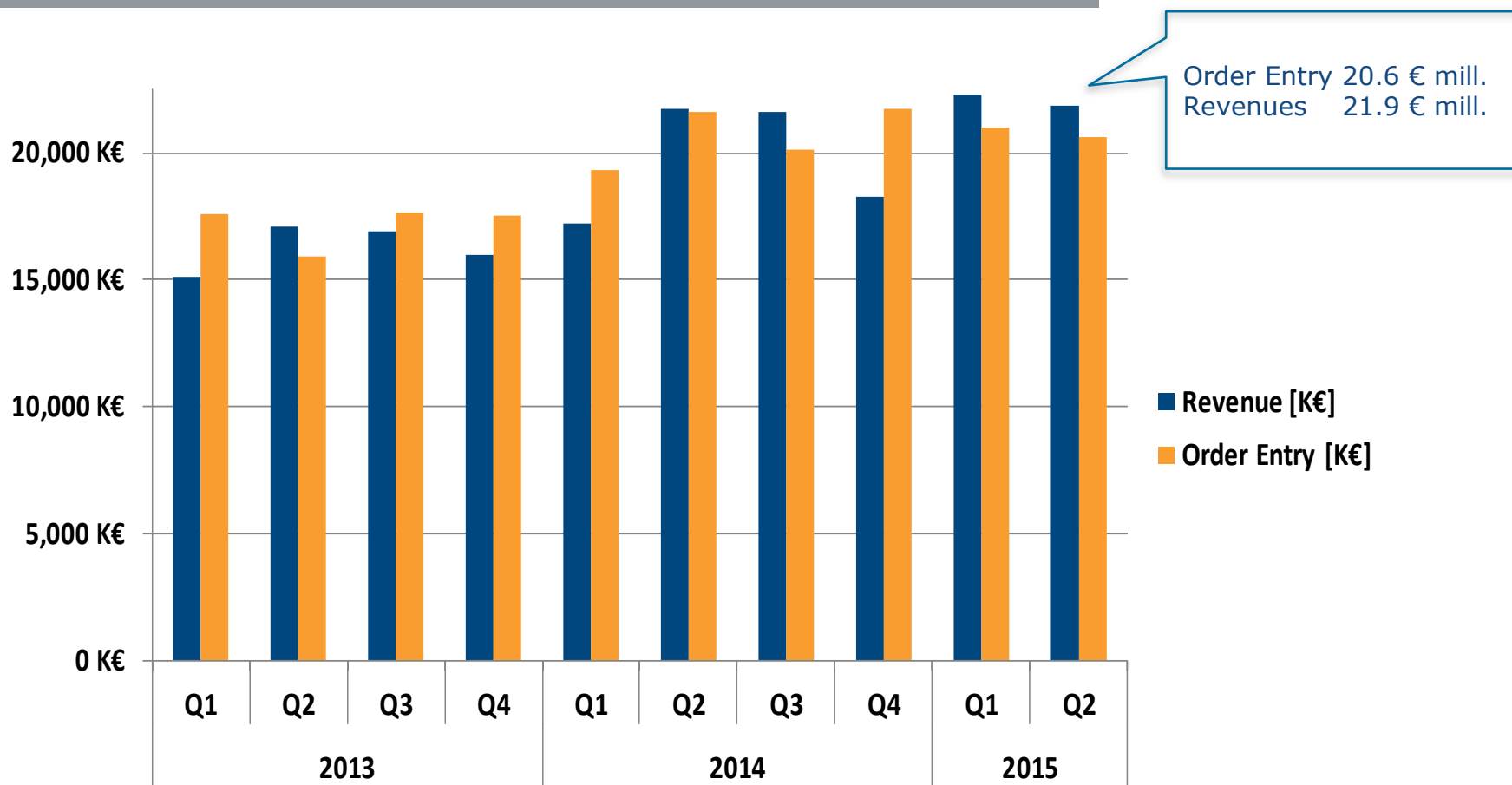
- Review
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Revenues & Order Entry

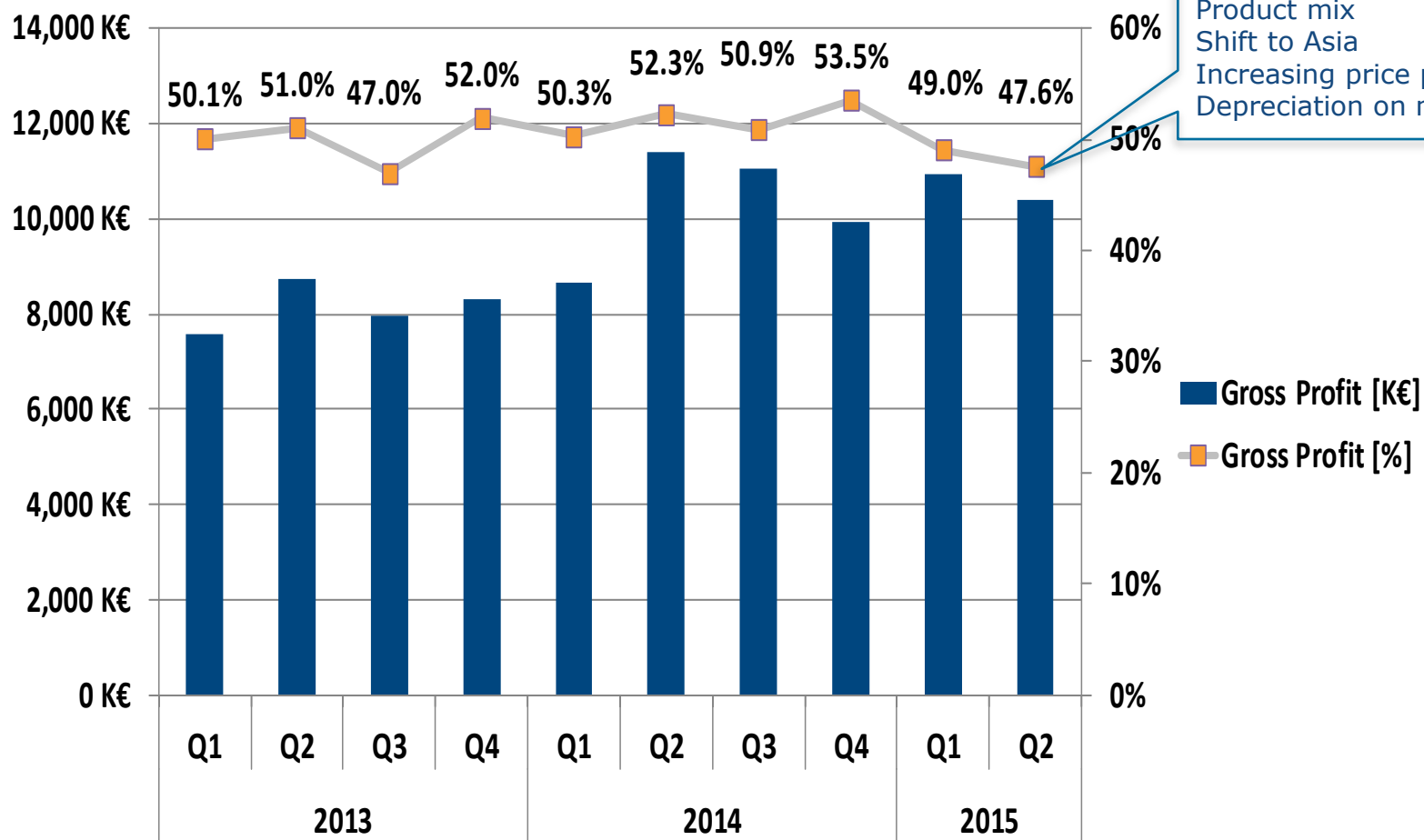
Last 10 quarters





Gross Profit (IFRS)

Absolute and by percentage

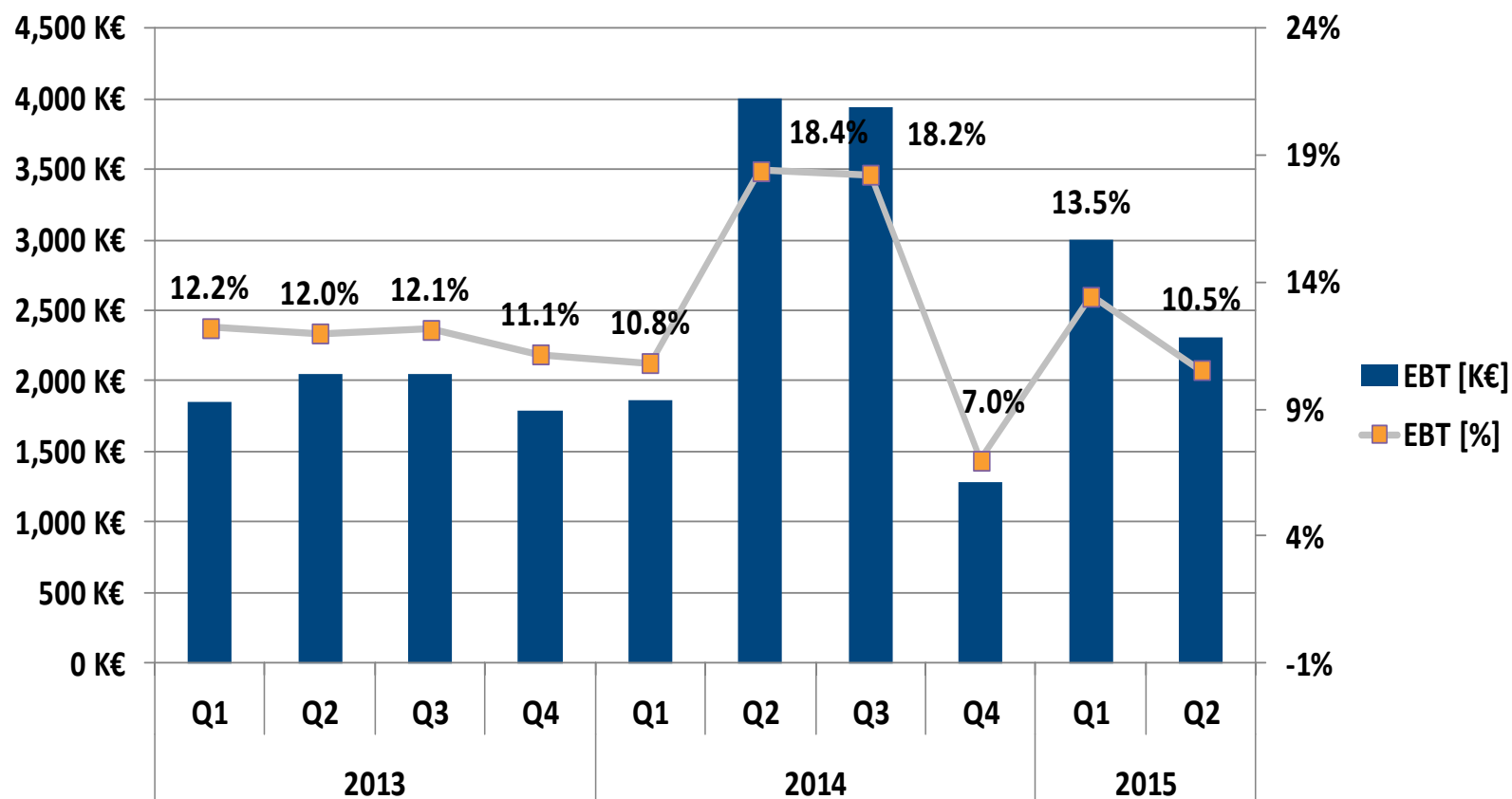


Product mix
Shift to Asia
Increasing price pressure
Depreciation on material



Earnings Before Tax

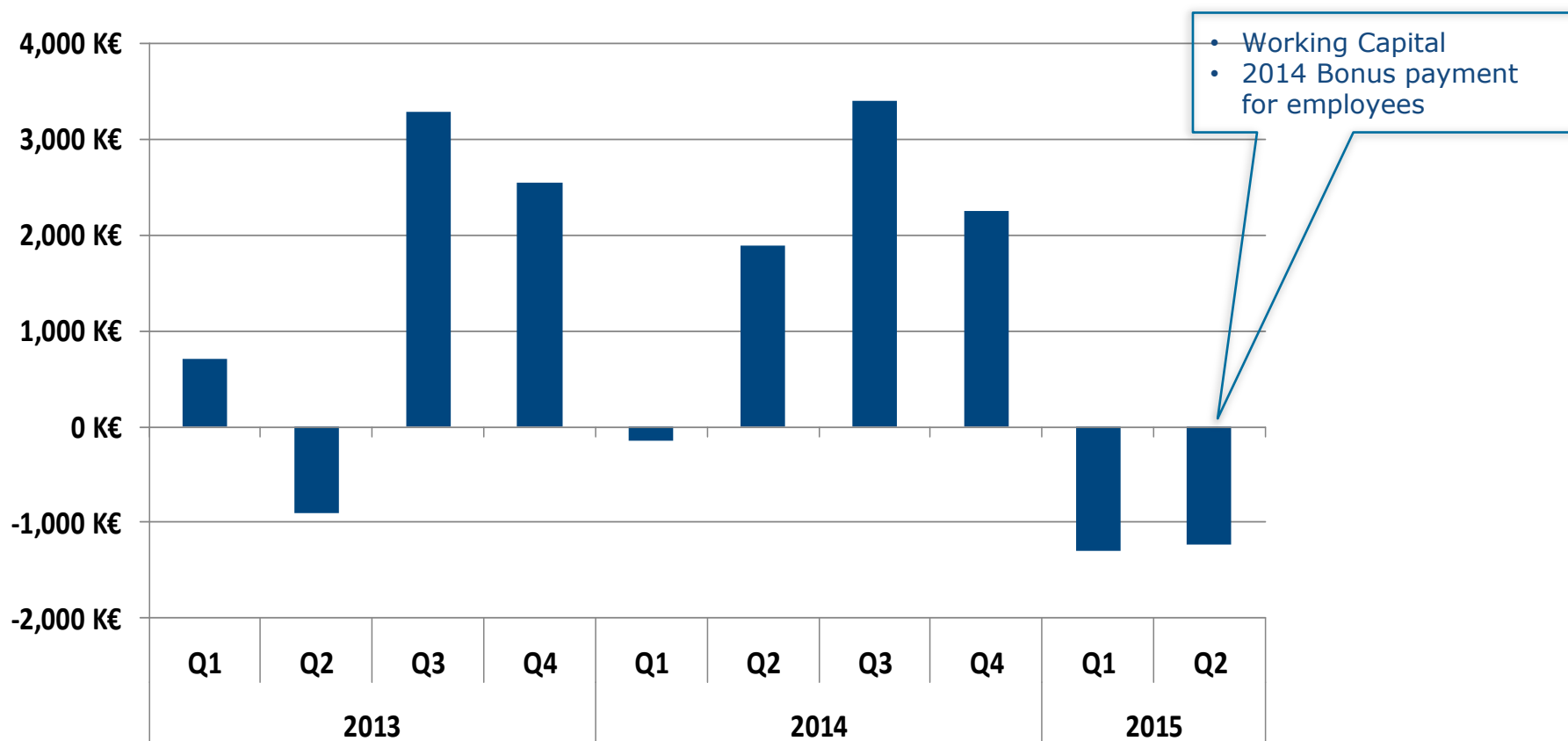
Absolute and by percentage





Free Cash Flow

By quarters





Profit & Loss First Half-Year 2015

Profit & Loss HY1 2015 vs. HY1 2014

	HY1/2014	HY1/2015	+/-
Order Entry	40.9	41.6	+2%
Sales	39.0	44.2	+13%
Gross Profit	20.1	21.4	+6%
EBIT	6.7	5.6	-16%
EBT	5.9	5.3	-10%
Net Income	4.5	4.2	-7%
EPS*	1.38	1.30	-6%

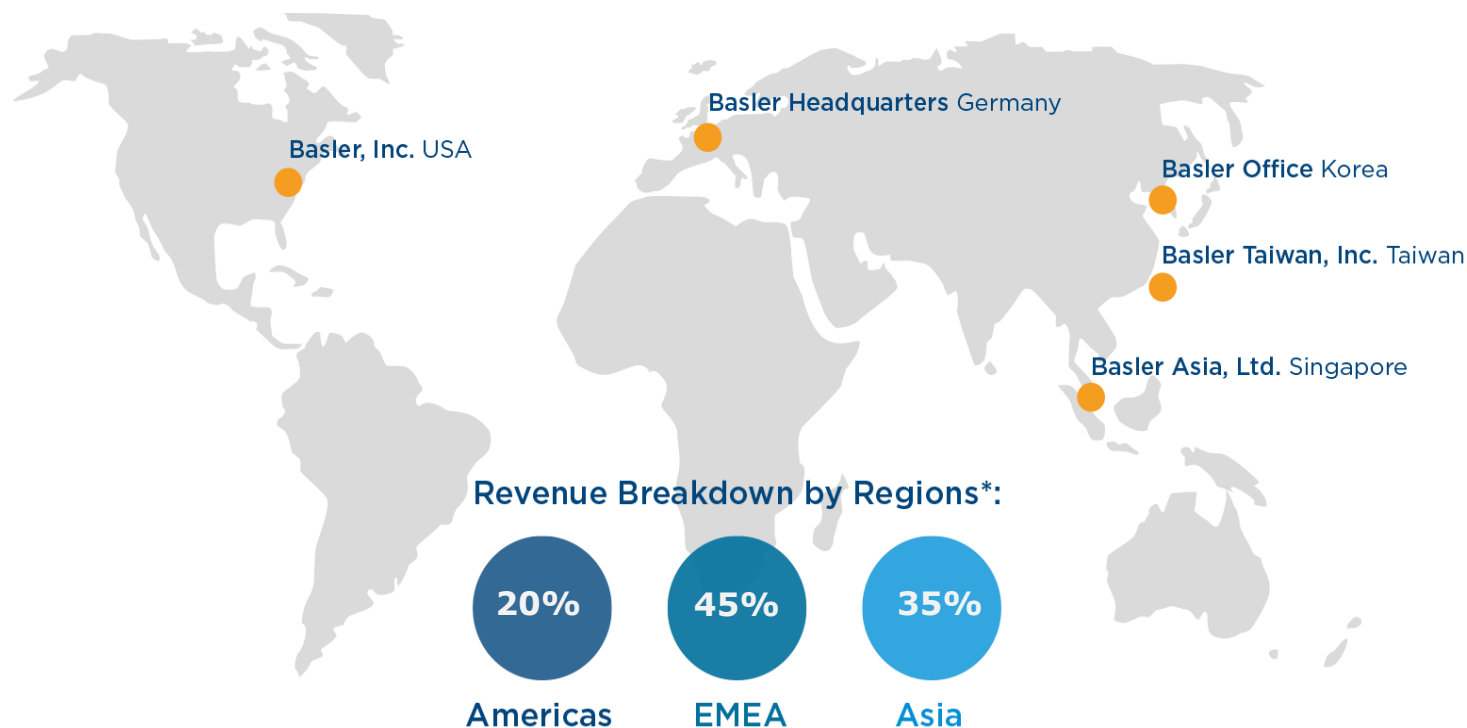


*All numbers other than EPS in € mill., EPS in €



Revenue Split First Half-Year 2015

Regional Revenue Breakdown



*as of June 30, 2015



Cash Flow First Half-Year 2015

Cash Flow HY1 2015 vs. HY1 2014

	HY1/2014	HY1/2015	+/-
Cash, b.o. period	9.7	12.8	+32%
Cashflow from Operations	5.3	2.7	-49%
Cashflow from Investments	-3.6	-5.2	+44%
Free Cashflow	1.7	-2.5	-
Cashflow from Financing	-0.8	-1.2	+50%
Cash, e.o. period	10.6	9.1	-14%



*All numbers in € mill.



Net Cash e/o June 2015

Net Cash e/o June 2015 vs. e/o June 2014

	June 30th, 2014	June 30th, 2015	+/-
Liabilities to banks	-8.2	-8.0	-2%
Cash & Cash equivalents	12.8	9.1	-29%
Net Cash	4.6	1.1	-76%

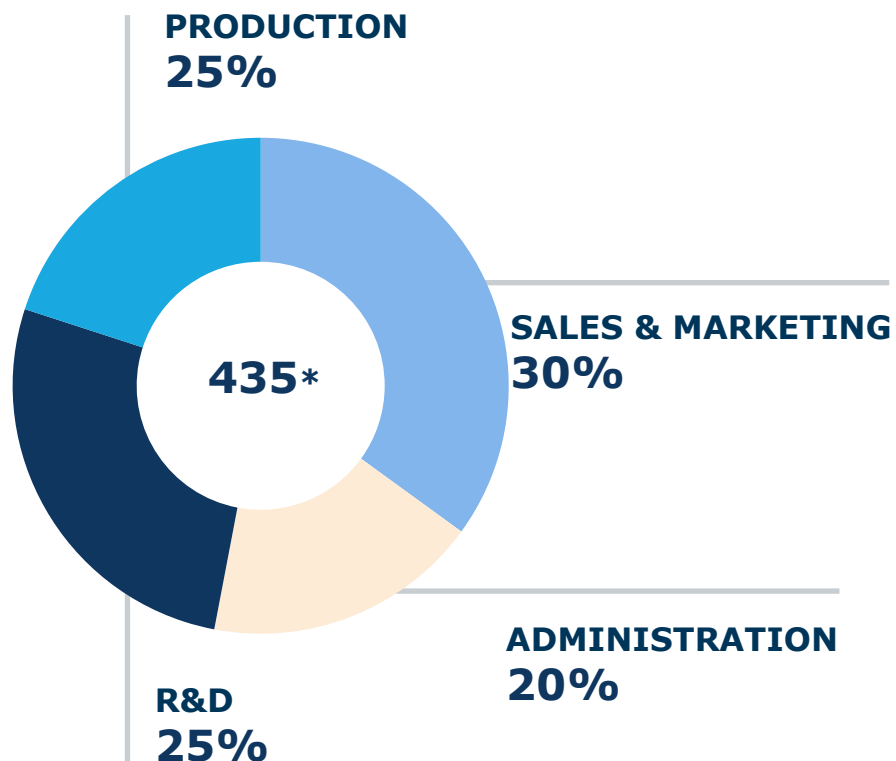


*Numbers in € mill.



New Hires

New hires and distribution by function



39 new fulltime equivalent jobs in the first half-year 2015

*435 fulltime equivalent jobs as of June 30, 2015



Agenda

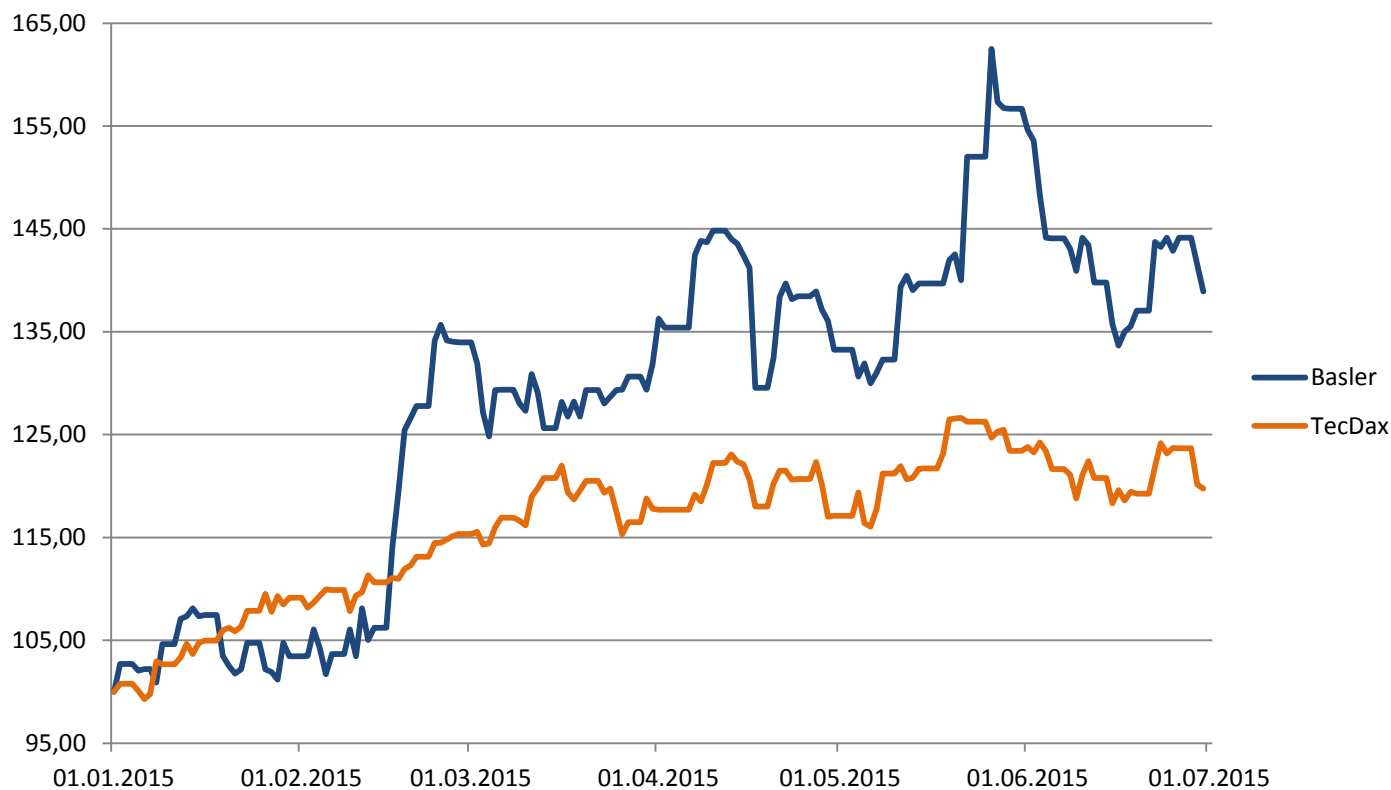
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Basler Share HY1 2015

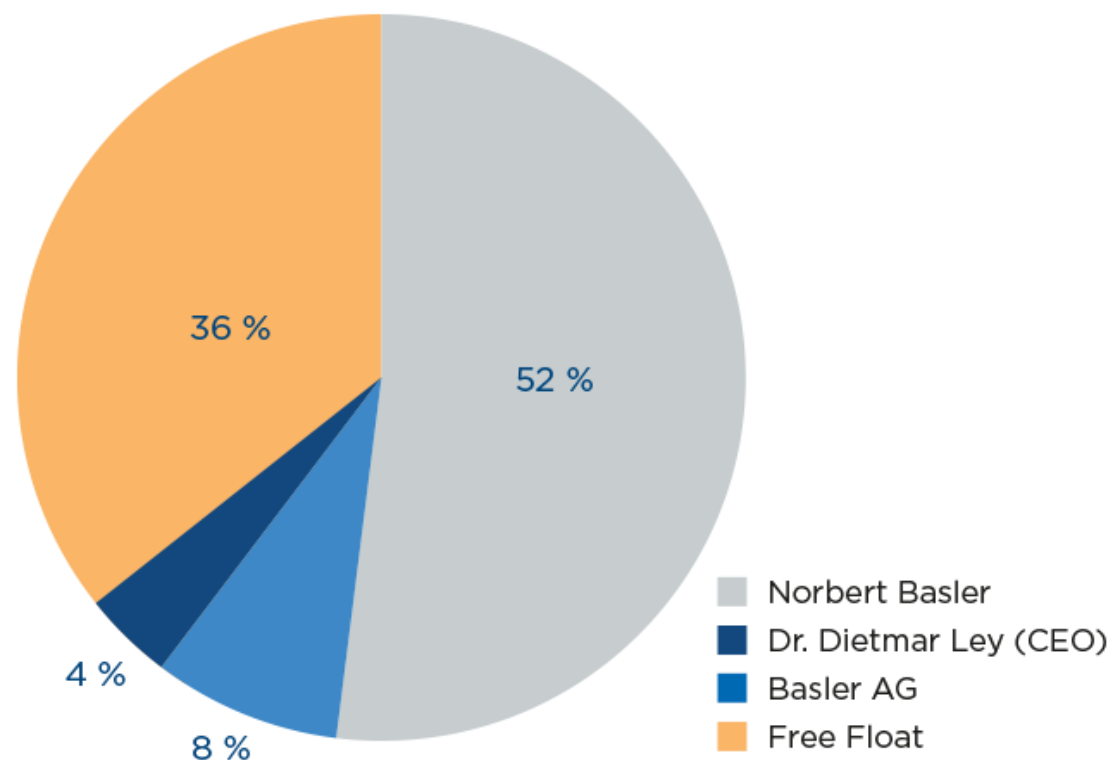
Basler Share versus TecDax





Company Profile

Basler Share



*as of June 30, 2015
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05.08.2015 | Verena Fehling



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Outlook

Macro environment

- Market is forecasted to grow with approximately 10% (Source: VDMA)
- Macro-economic uncertainties are assumed to have limited business effects
- Strong US Dollar will lead to positive margin effects, subdued by natural and financial 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
- Successful launch of new products: Basler *dart*, Basler *pulse*, Basler *ace* models and Basler lenses
- Leverage market opportunities by scaling up the organization efficiently (hires & capex)
- Stabilize gross profit margin





Outlook

Guidance 2015

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



Questions & Answers



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