



Quarterly Report Q1, 2021

May 6th, 2021

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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 & Business Performance

Market Environment

- German industry for vision components billings 5 % and bookings 15 %*
- High growth in semicon, electronics and logistics applications
- Strong momentum in Asia
- Global shortage of semiconductor components

Basler Performance

- Bookings up 27 % and billings up 25 %
- EAT up 66 % due to high sales, gross margins and operational leverage
- Production ramp up of >40% (Q1 vs. Q1) even under severe supply constraints and Covid-19 circumstances

Executive Summary

Product Highlights & Innovations

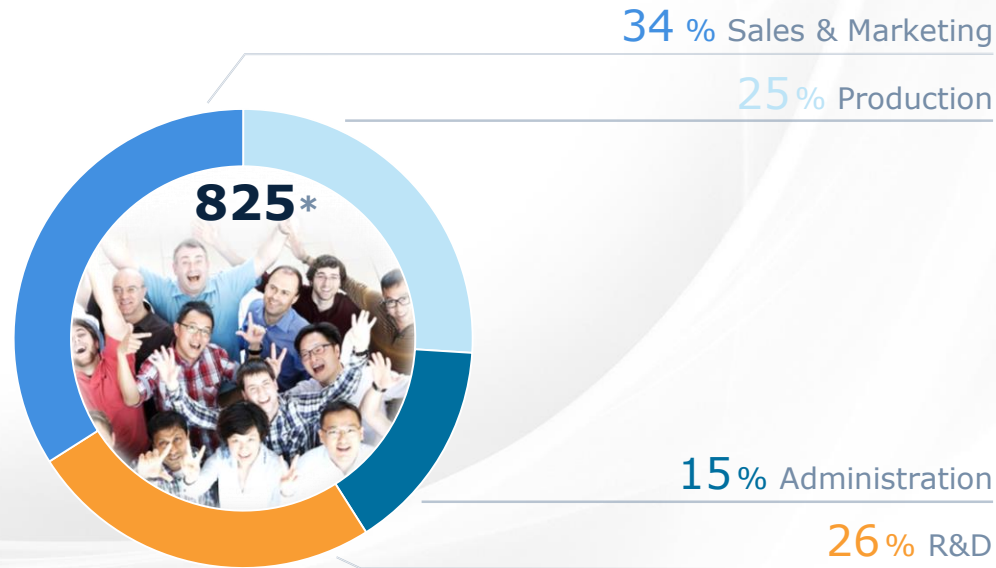
Latest Product Introductions & Innovations

- Launch of six new high-resolution models of the boost camera series with CoaXPress 2.0
- New embedded vision processing kit was introduced on embedded world 2021 DIGITAL
- New cooperation activities with Amazon Web Services, aiming to provide customers with embedded vision systems with cloud connectivity and AI algorithms
- Expansion of companion products: lenses, lighting, cables



Executive Summary

Organization



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

- 12 FTEs more since Dec. 31, 2020
- New org architecture since April 1 to better support our strategic journey to a full range provider
- Hiring program 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



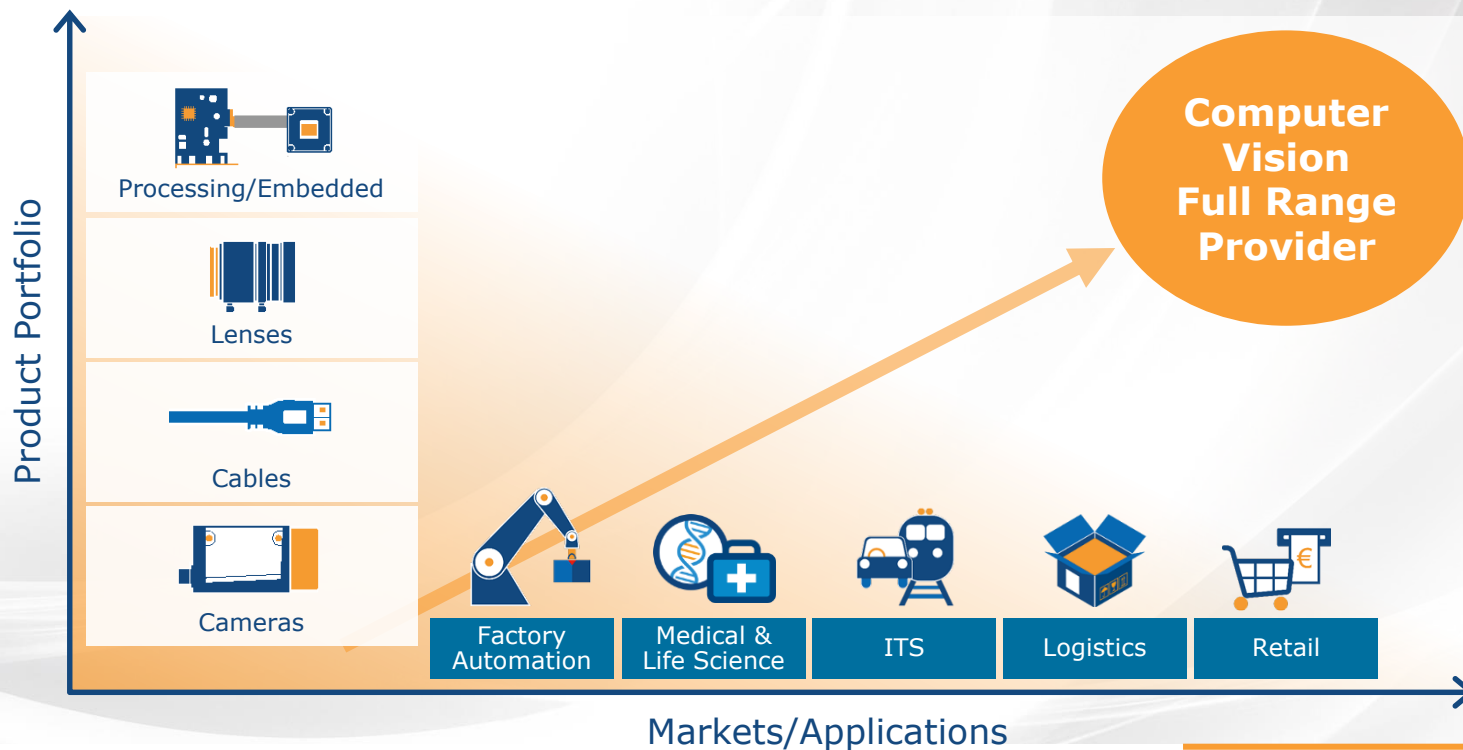
World Wide S/4 Hana implementation ongoing



HQ Building Expansion

Executive Summary

From Camera Manufacturer to Full Range Provider



Agenda

1. Executive Summary

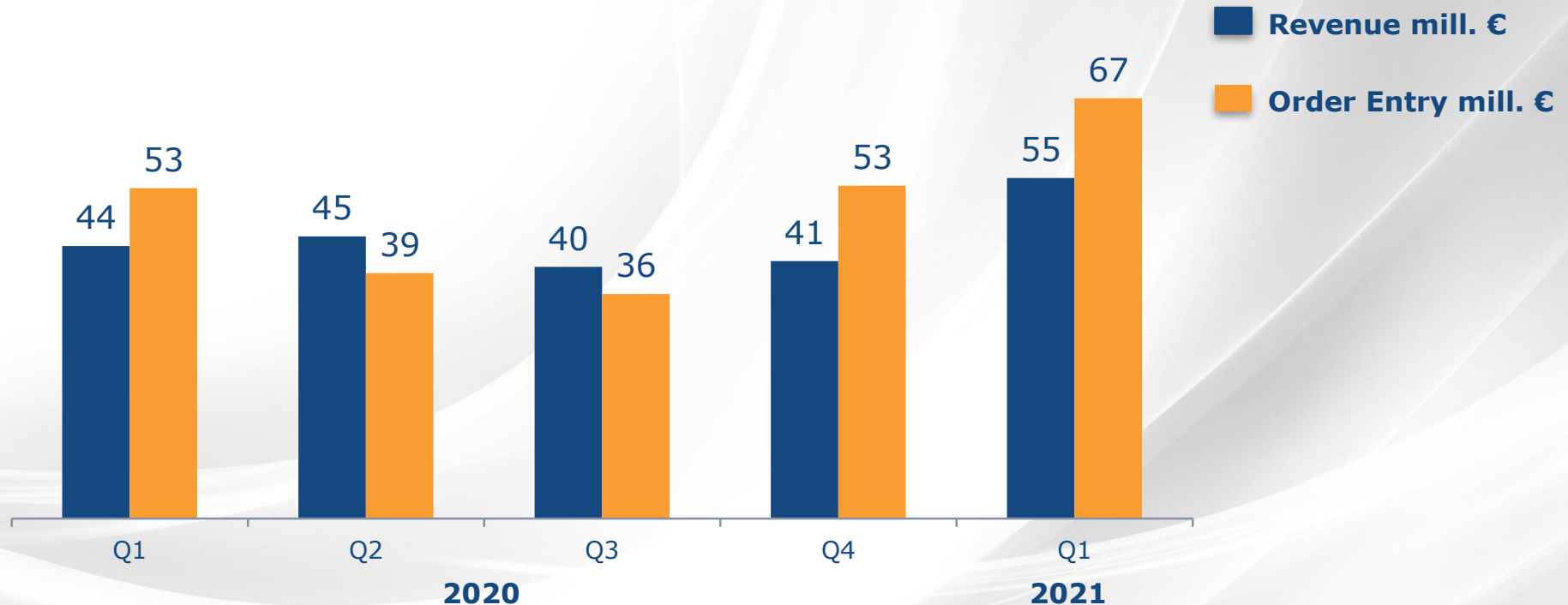
2. Financials

3. Share

4. Outlook

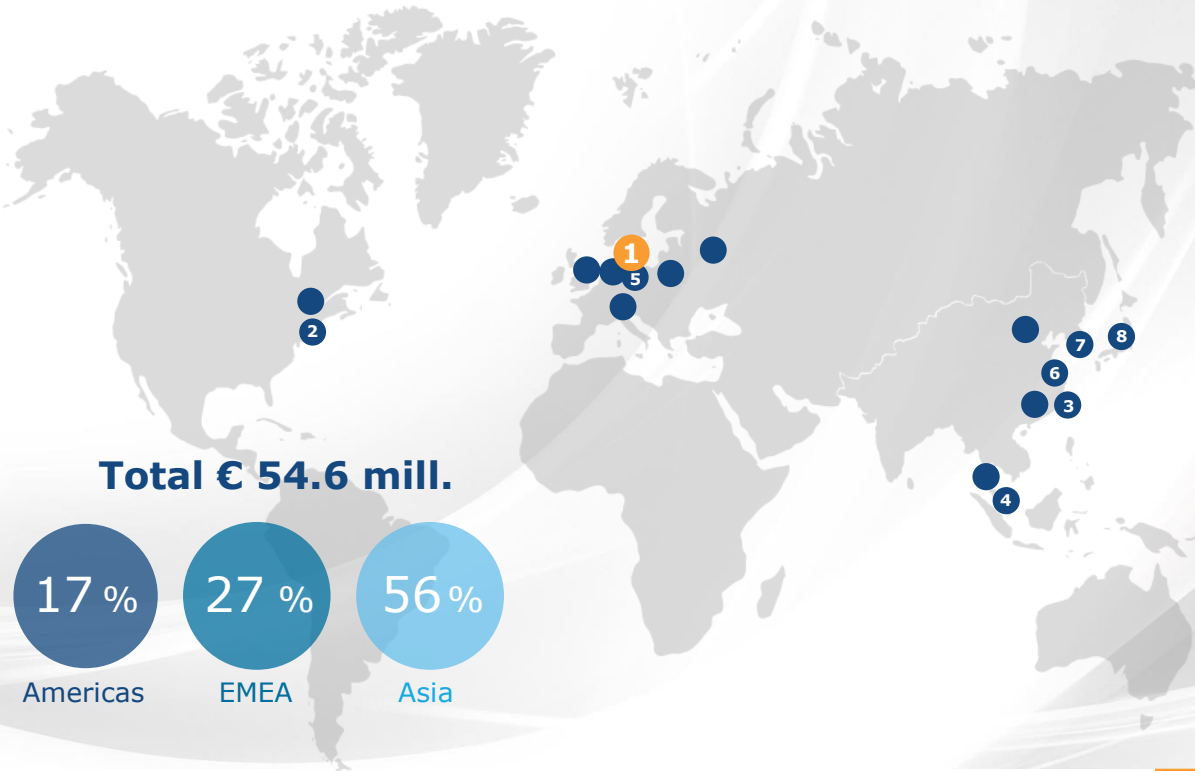
Financials

Development of Bookings and Billings



Financials

Revenue Split by Region



Basler AG Headquarters

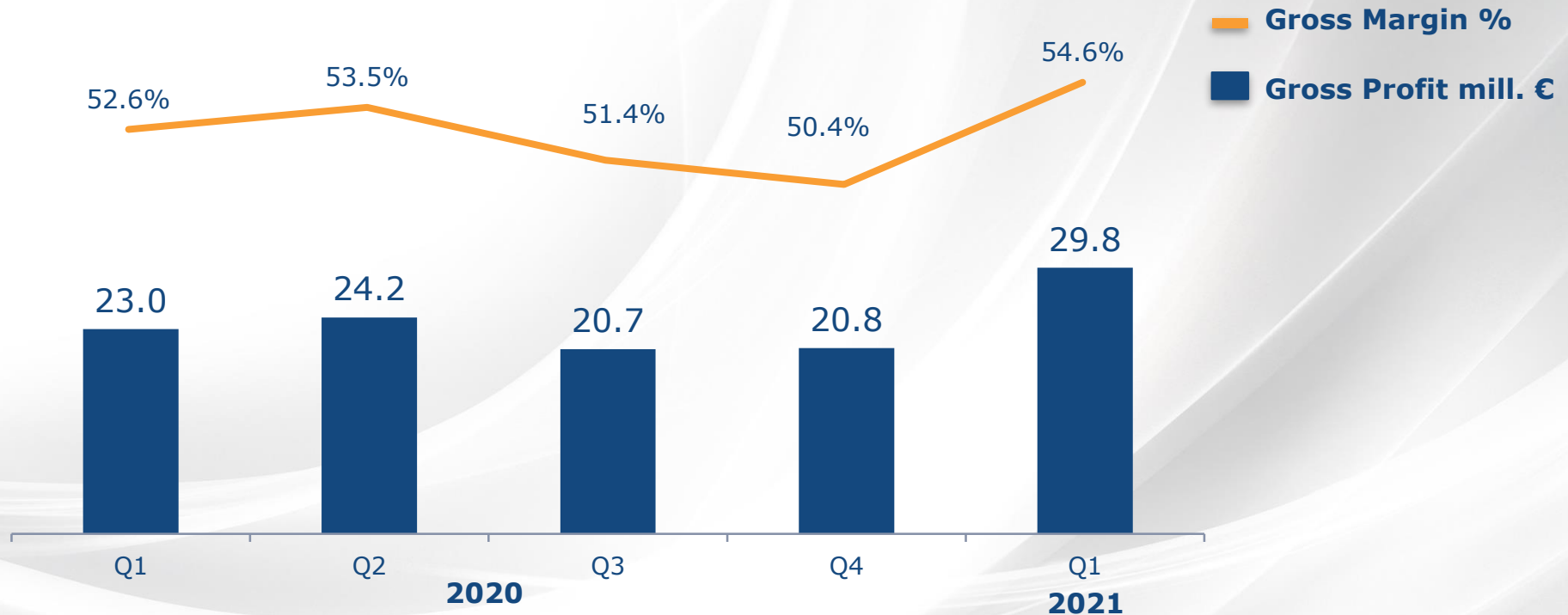
- 1 Ahrensburg, Germany

Basler Subsidiaries

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

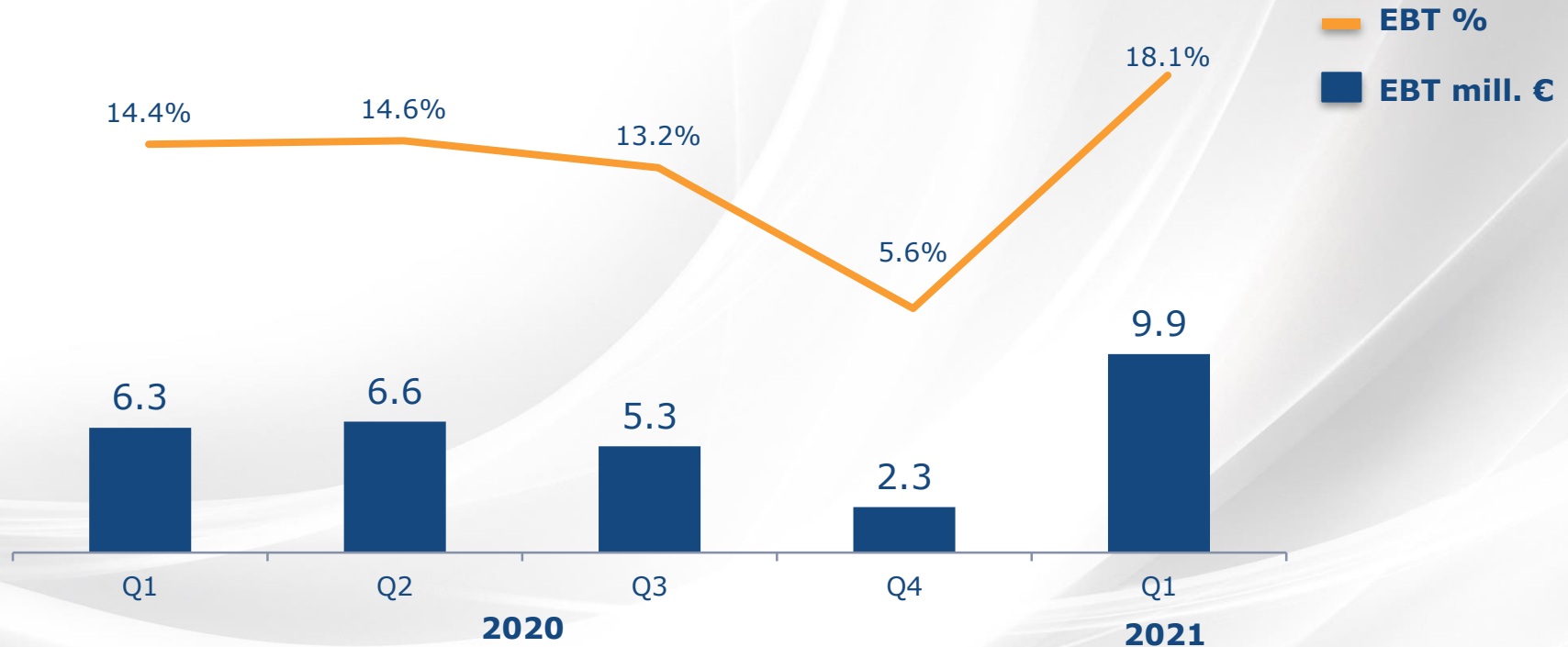
Financials

Development of Gross Profit and Margin



Financials

Development of EBT and EBT-Margin



Financials

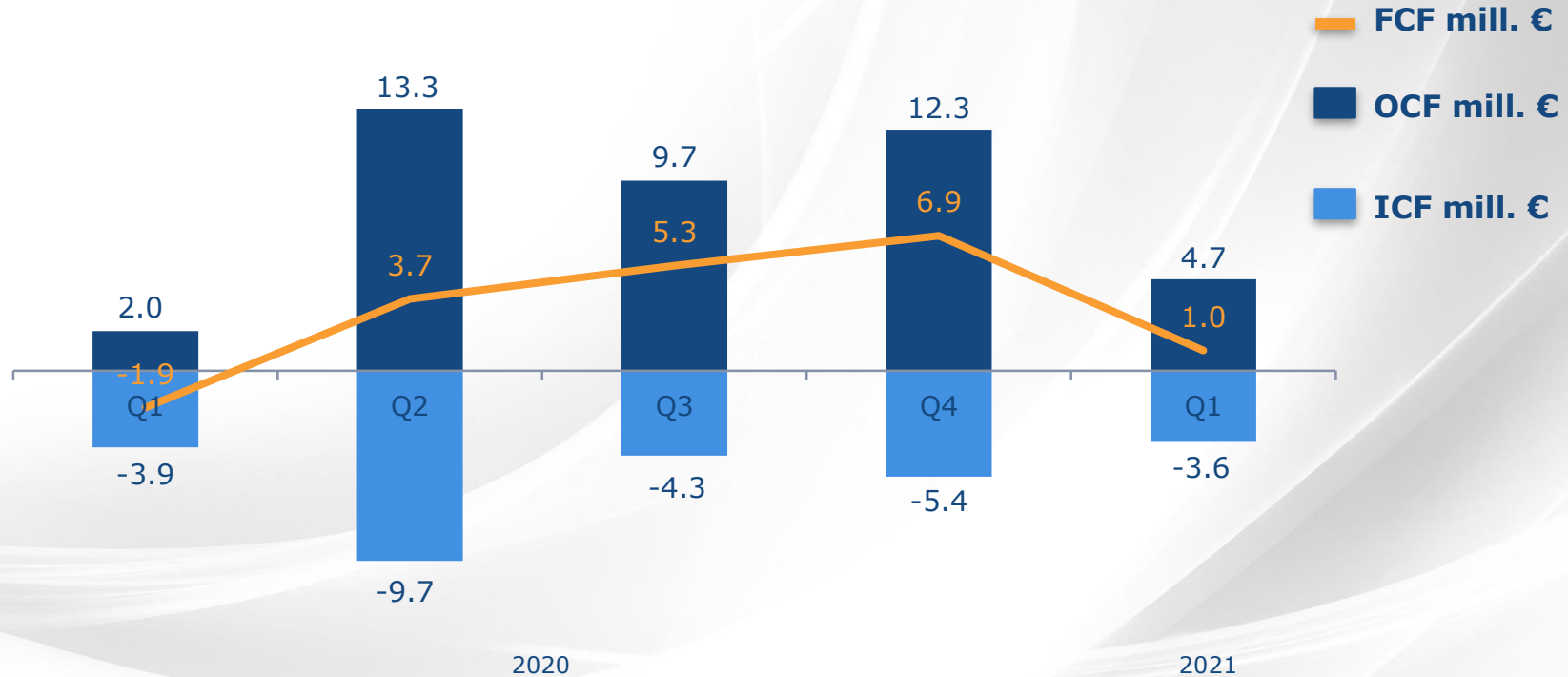
P&L KPIs (mill. €)

	3 Months 2021	3 Months 2020	+/-
Order Entry	67.3	52.9	+27%
Sales	54.6	43.7	+25%
Gross Profit	54.6%	52.6%	+2.0 Pp.
EBITDA	14.7	9.5	+55%
EBIT	10.1	6.4	+58%
EBT	9.9	6.3	+57%
Net Income	7.8	4.7	+66%
EPS*	0.78	0.47	+66%

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

Financials

Development Free Cashflow (mill. €)



Financials

Cashflow & Liquidity (in mill. €)

	3 Months 2021	3 Months 2020
Cash, b.o. period	47.9	35.2
Cash flow from Operations	4.7	2.0
Cash flow from Investments	-3.6	-3.9
Free Cash flow	1.0	-1.9
Cash flow from Financing	-1.9	5.1
Cash, e.o. period	47.0	38.4

	March 31st, 2021	Dec. 31st, 2020
Liabilities to banks	-24.2	-25.2
Cash & Cash equivalents	47.0	47.9
Operative Net Cash	22.8	22.7

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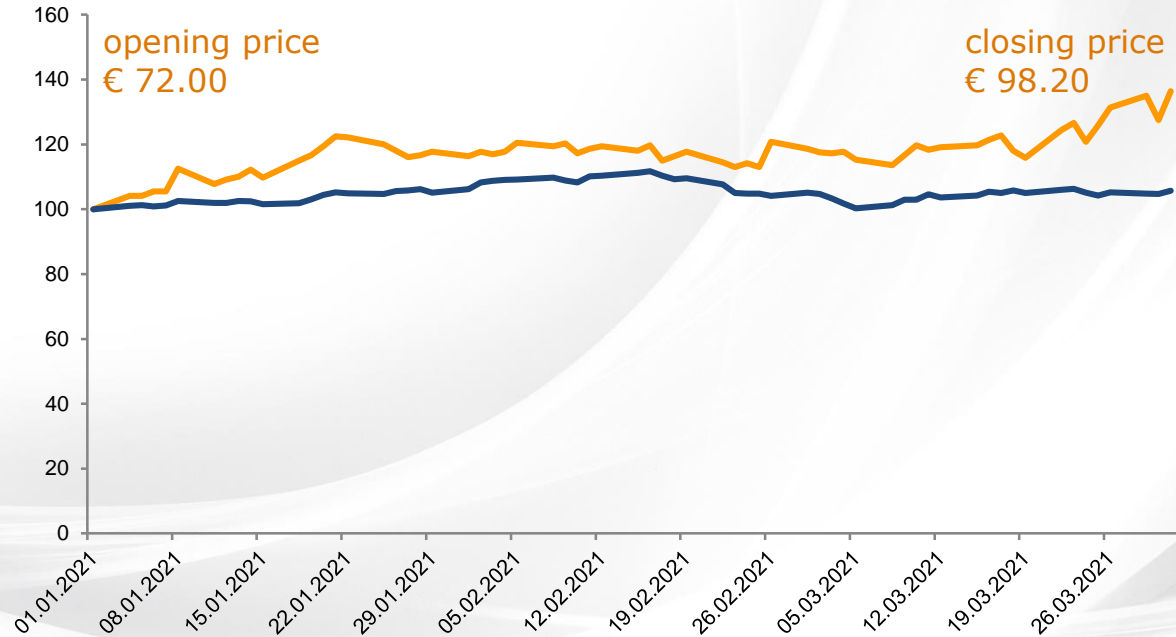
3. Share

4. Outlook

Share

Basler Share Performance

- Basler Share - TDXP Index



Number of shares:
10.5 mill., Prime Standard

Market cap e.o. March 2021:
€ 982,6 mill.

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Outlook

Market Environment

Strong demand of Q1 continued also in April. Customers and PMIs give positive outlook for the coming months.

For the coming months, we expect:

- order entries from semicon/electronics to stay high and start to cool down towards the end of the quarter (seasonal effect)
- business with other factory automation and medical customers will gradually improve over the course of the year
- business with logistic customers continue to grow
- strongest market momentum in Asia, EMEA and Americas will follow
- global shortage of semiconductors to further disrupt supply chains and to extend lead times until the end of the year



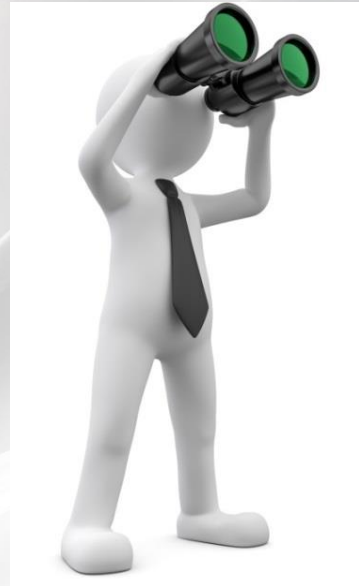
Outlook

Basler Guidance 2021

Based on the sound Q1-results and strong bookings in April as well as customers' feedback and leading market indicators, we've raised our annual guidance a few days ago.

Guidance for 2021:

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



2023 Outlook

Financial Mid-term Plan



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

Questions & Answers



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