



3-Month Report 2022

May 4, 2022

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Agenda

1. Executive Summary

2. Financials

3. Share

4. Outlook

Executive Summary

Market Environment

Market Highlights

- German industry for vision components billings +13 % and bookings +16 %*
- Strong demand started to cool of a bit at the end of the quarter
- High order backlogs and long lead times/order horizons
- Chip supply remains challenging
- Consolidation trend ongoing

Executive Summary

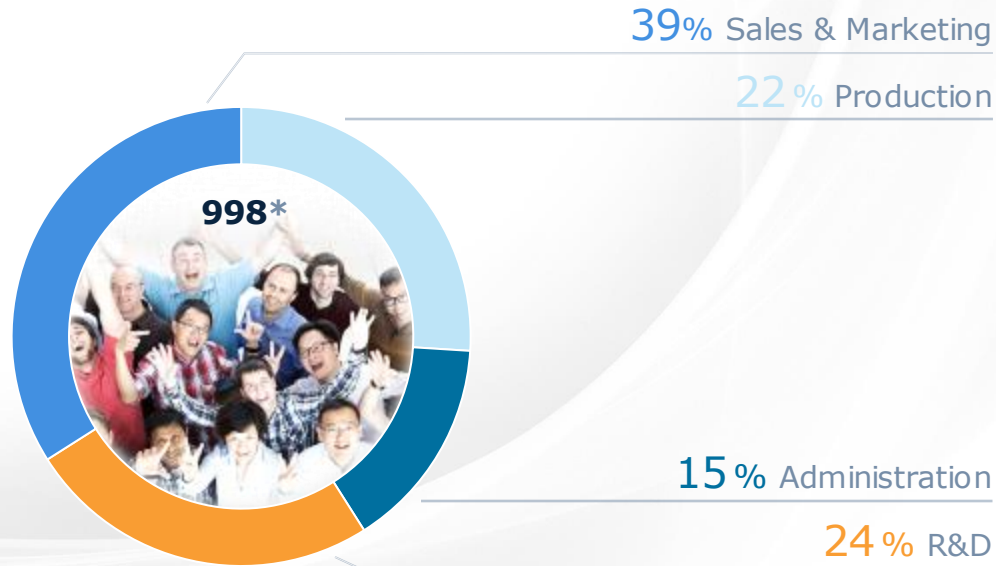
Basler Performance

Basler Highlights

- Bookings up 25 % and billings up 21 %, quarterly **sales record** with € 66.3 million
- Earnings before tax margin 14 %
- Stable gross margins in comparison to HY2 2022
- Free cash flow with significant extraordinary effects due to acquisitions in Korea
- Significant order backlog of around € 150 million and extended lead times due to imbalance of supply and demand
- Closing of two M&A transactions in South Korea (Jan) and signing of JV option with French Distributor (Apr)

Executive Summary

The Team



*fulltime equivalent jobs, March 31st, 2022

- Ongoing hiring program with over 100 new hires in 2022
- M&A transaction: We have welcomed ~50 new colleagues in Korea b/o 2022 (incl.)

Executive Summary

Main Product Introductions Q1/2022

High investments in R&D in Q1 (€ 7.8 million; ~12% from sales) but still disrupted by the impact of the cyber attack that had happened at the end of last year.

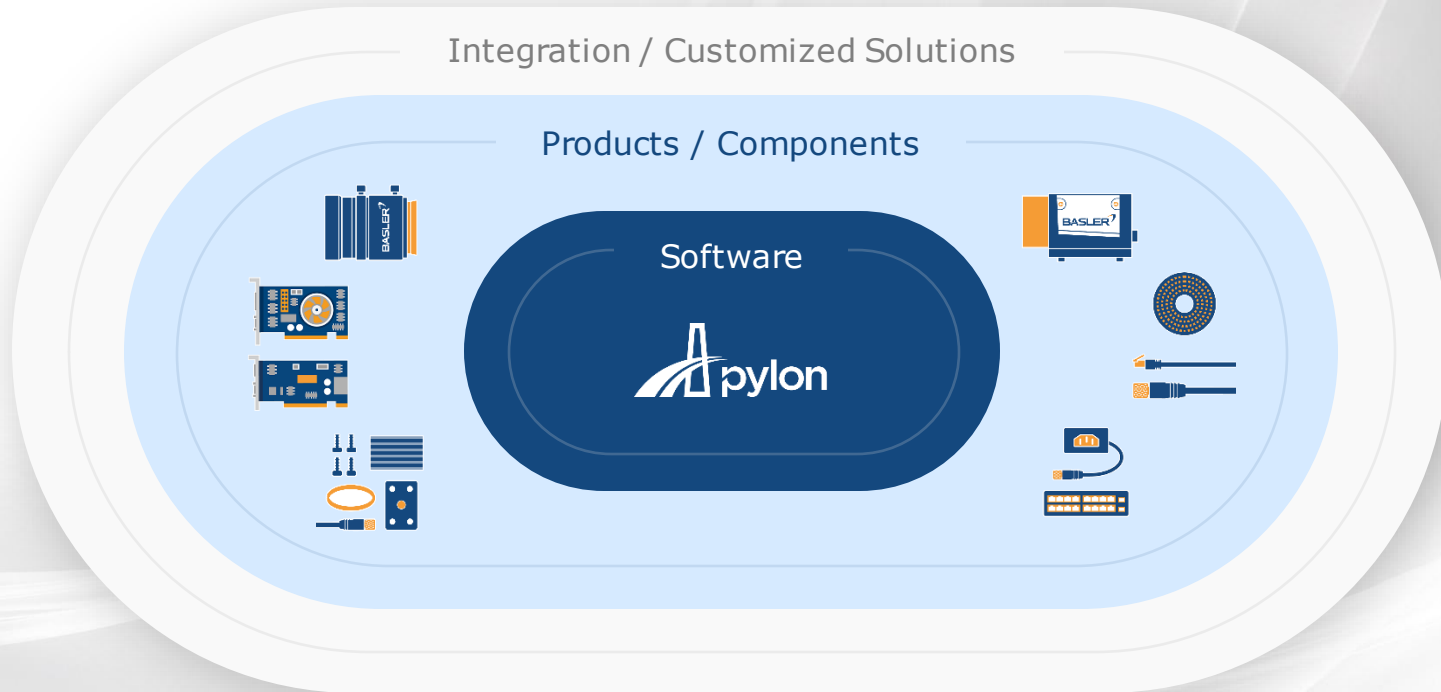
As planned, only a few new products were launched in Q1, 2022:

- Basler continues to expand its 3D imaging offering and adds an industrial-grade stereo camera series - Robots equipped with Basler Stereo Cameras can perceive their surroundings in real time.
- Basler launched an upgrade of the Dust Protection MED Feature Set that is available immediately for eight of the 22 Basler MED ace camera series without extra charge



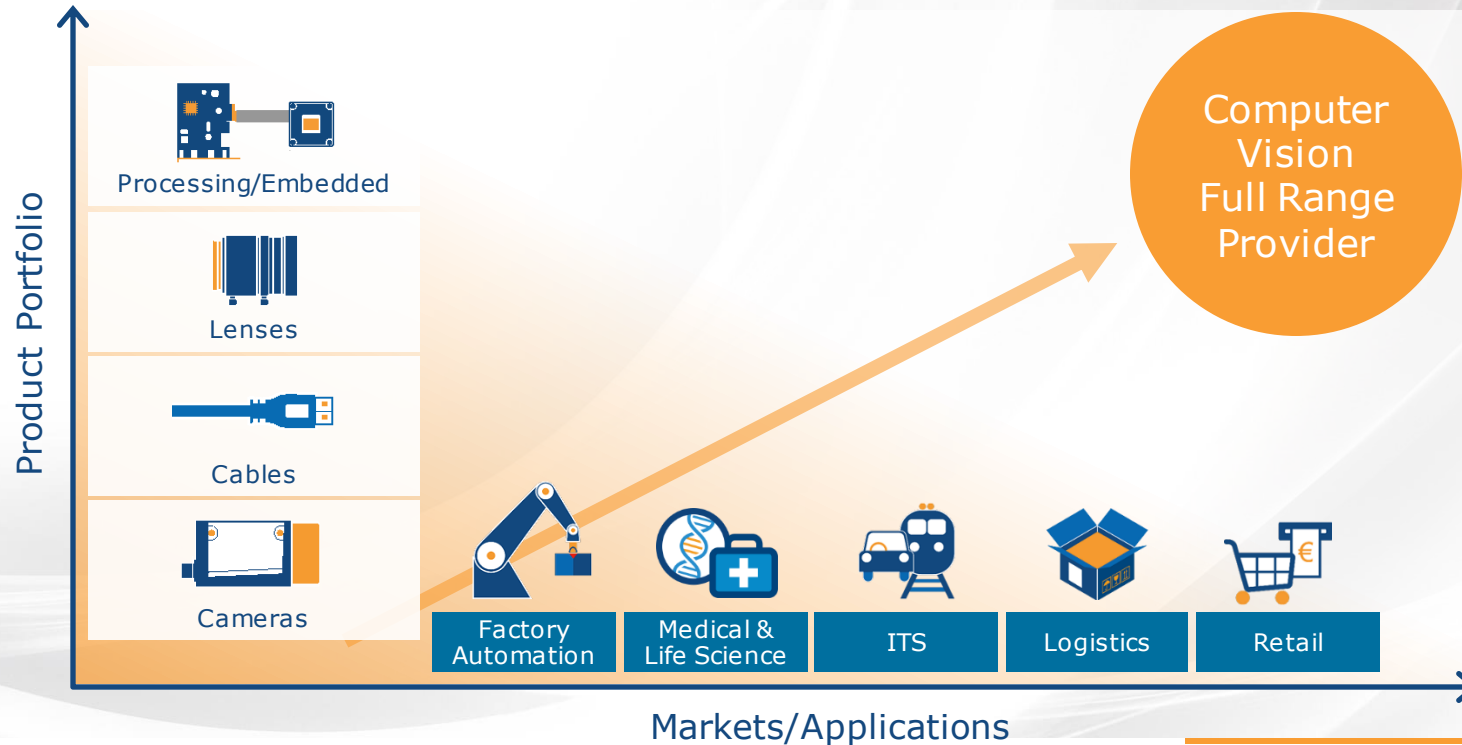
Executive Summary

Full-Line Provider



Executive Summary

From Camera Manufacturer to Full Range Provider



Agenda

1. Executive Summary

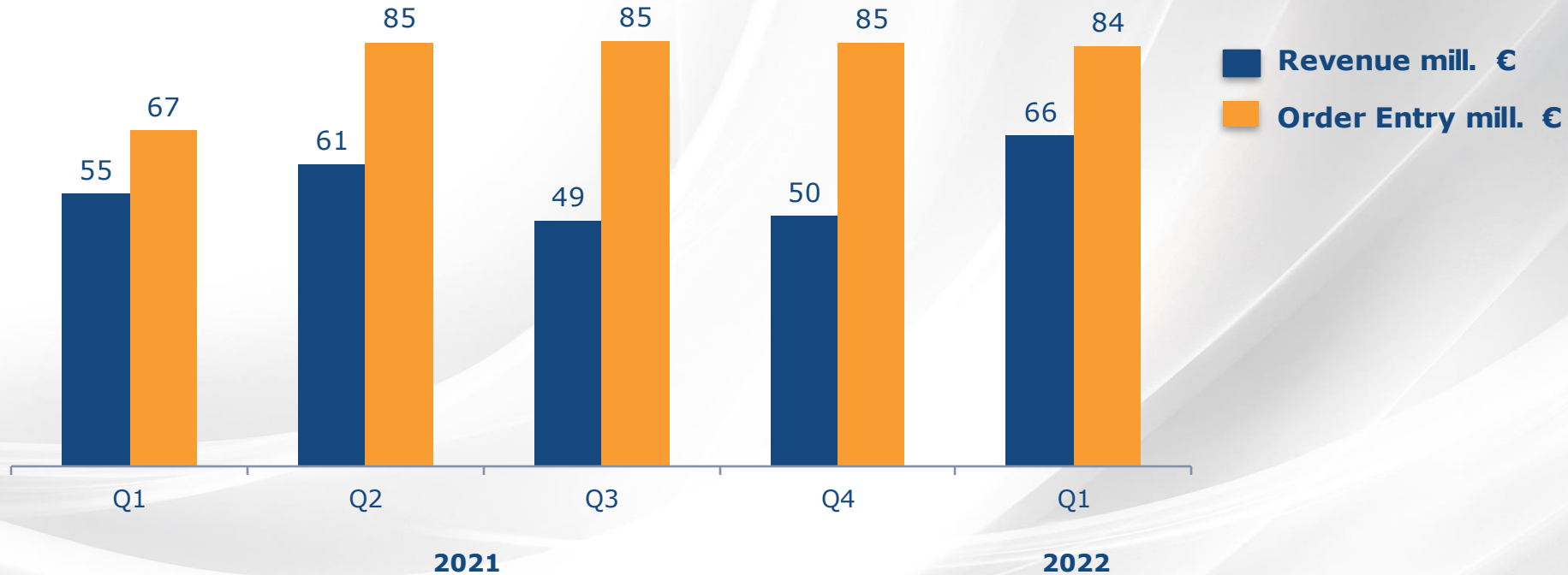
2. Financials

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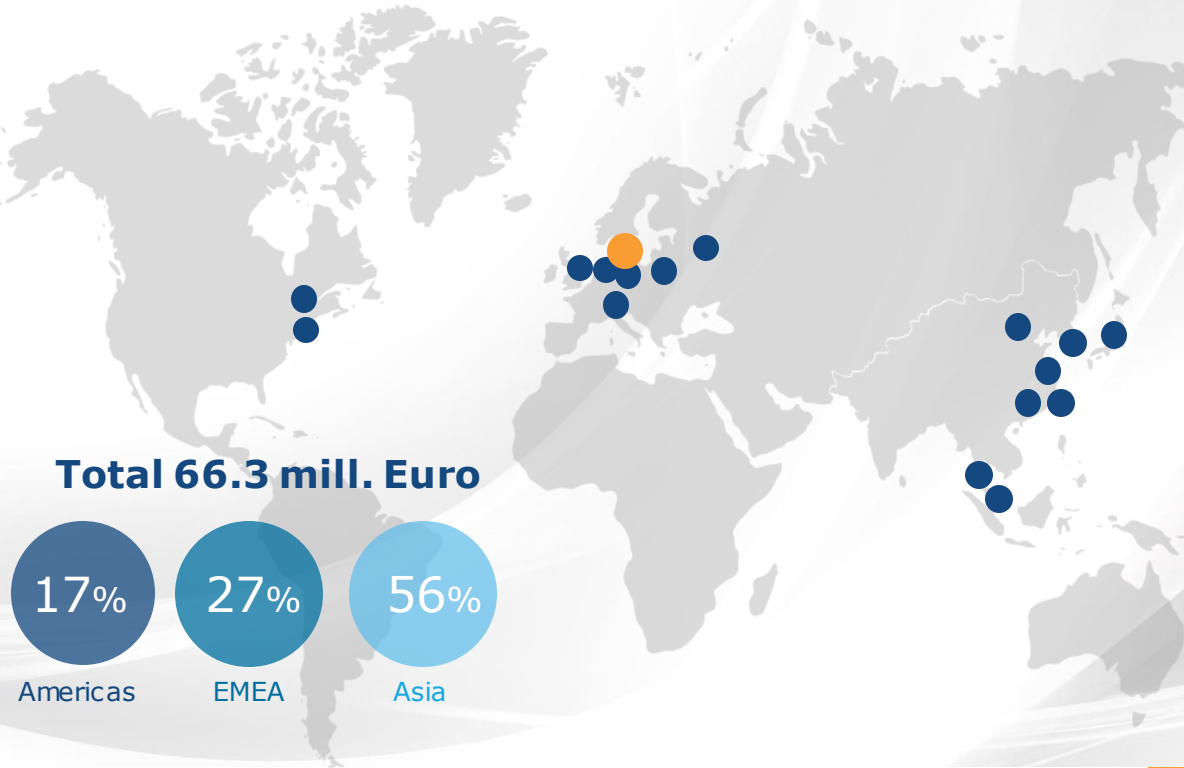
Financials

Development of Bookings and Billings



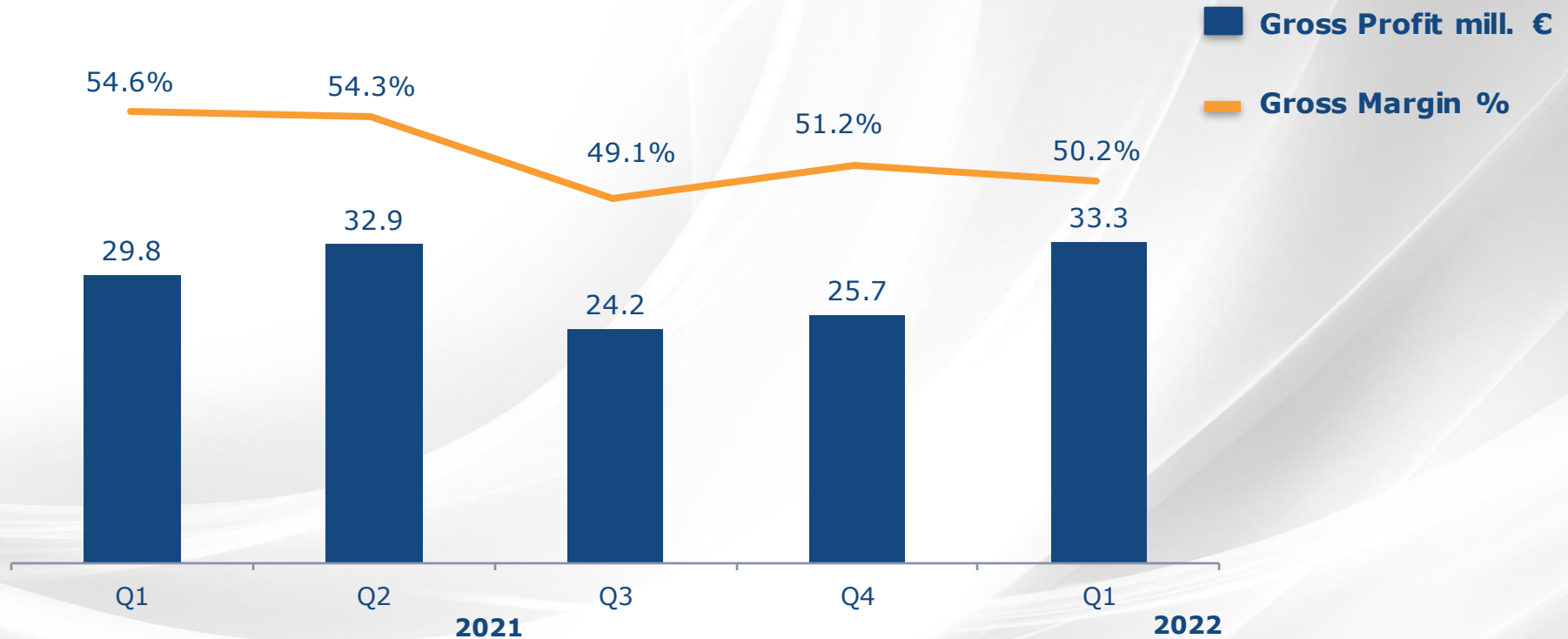
Financials

Revenue Split by Regions



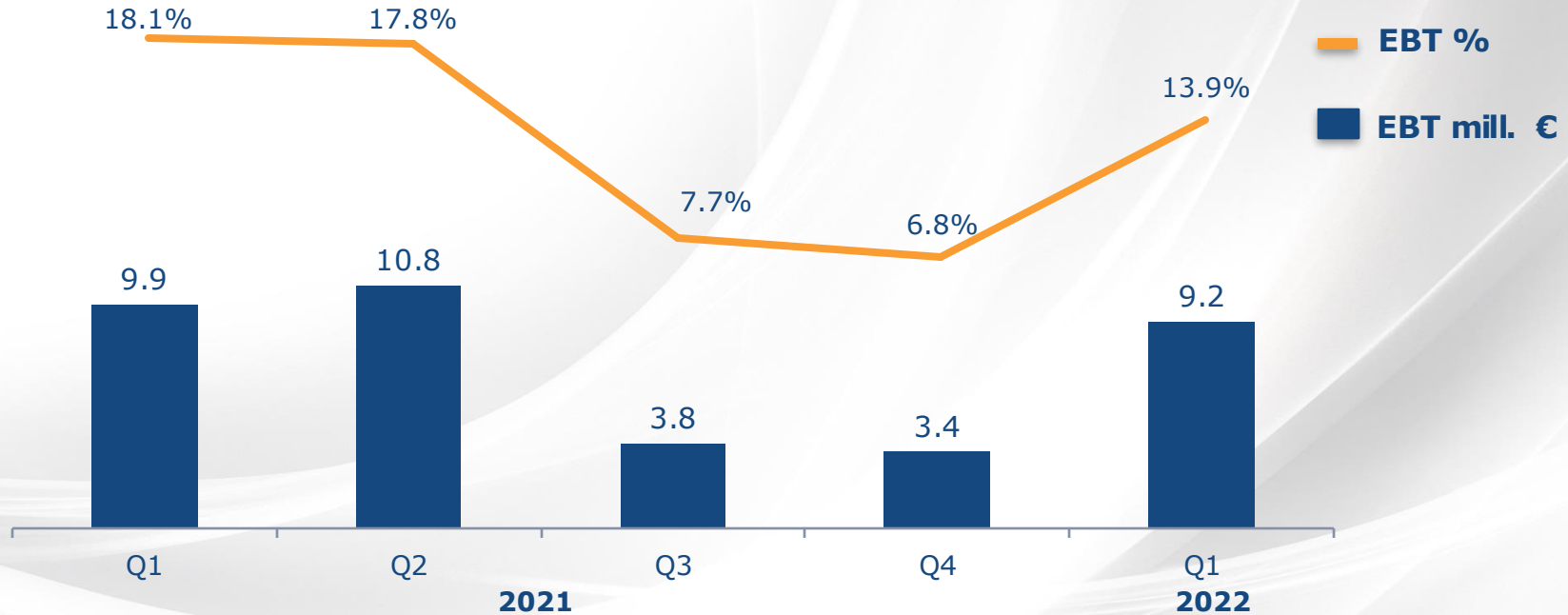
Financials

Development of Gross Profit and Margin



Financials

Development of EBT and EBT-Margin



Financials

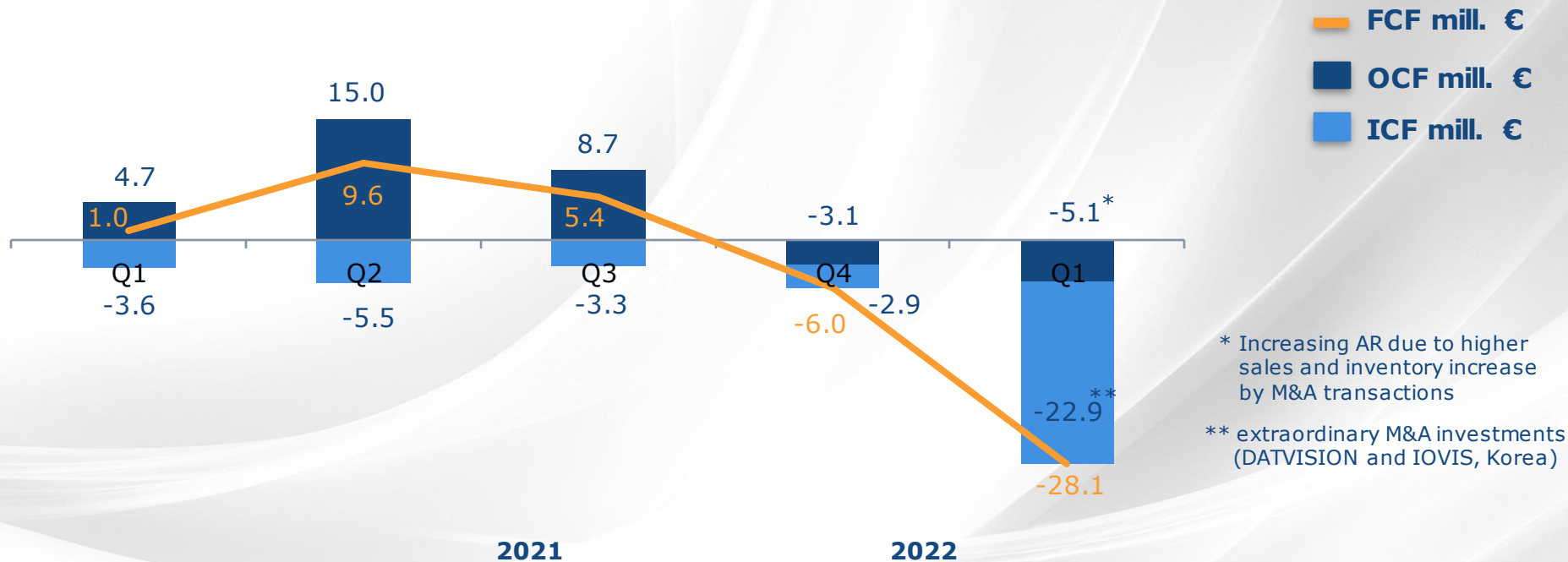
P&L KPIs Q1/2022 versus Q1/2021 (€ mill.)

	Q1/2021	Q1/2022	+/-
Order Entry	67.3	84.2	+25 %
Sales	54.6	66.3	+21 %
Gross Profit	54.6 %	50.2 %	-4.4 Pp.
EBITDA	14.7	13.4	-9 %
EBIT	10.1	9.3	-8 %
EBT	9.9	9.2	-7 %
EBT-Margin	18.1 %	13.9 %	-4.3 Pp.
Net Income	7.8	6.8	-13 %
EPS*	0.78	0.68	-13 %

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

Financials

Development Free Cashflow



Financials

Liquidity and Cashflow Q1/2022 vs. Q1/2021 (in € mill.)

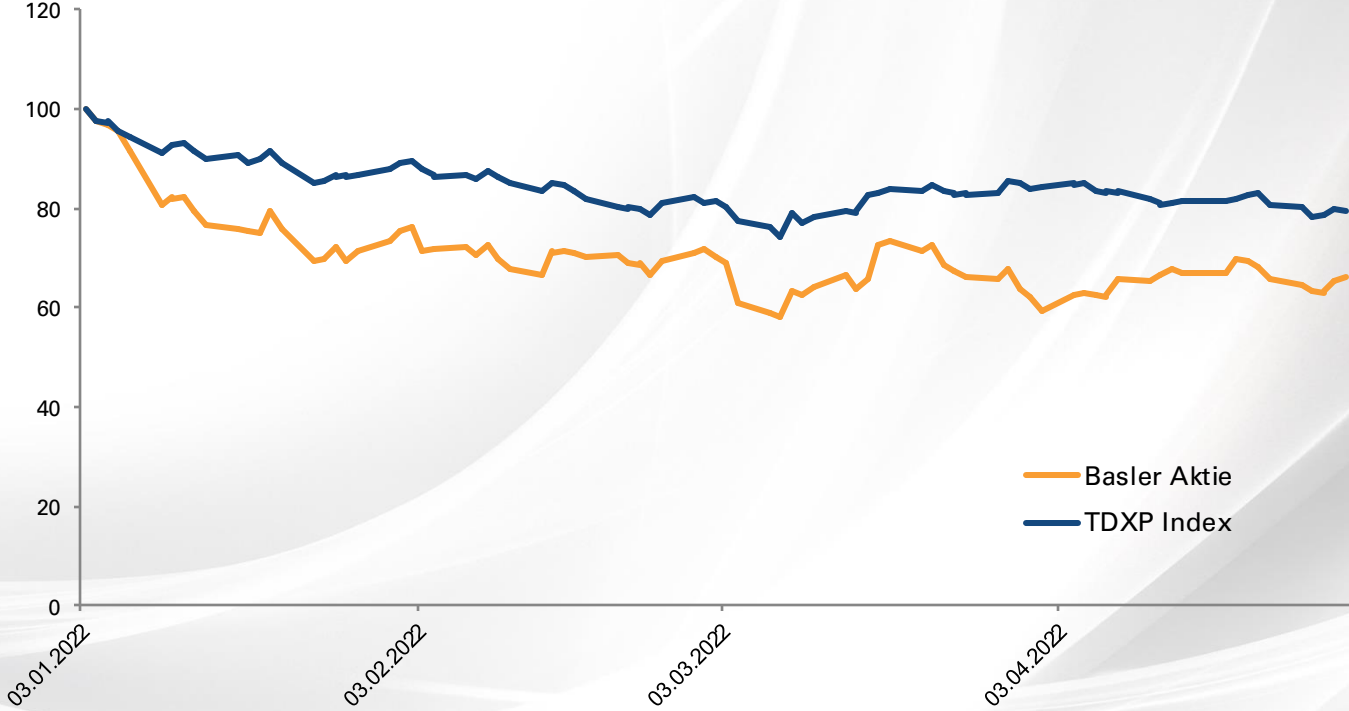
	2021	2022	+/-
Cash, b.o. period	47.9	54.8	+15 %
Cashflow from Operations	4.7	-5.1	n.a.
Cashflow from Investments	-3.6	-22.9	n.a.
Free Cashflow	1.0	-28.1	n.a.
Cashflow from Financing	-1.9	13.6	n.a.
Cash, e.o. period	47.0	40.4	-14 %

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Share

Basler Share versus TecDax



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Outlook

Market Environment

For 2022, we expect:

- Order entries and order horizons to stay high in HY1 and starting to slow down in HY2
- Revenue growth limited by supply shortages
- Gross margins continues to be impacted by expensive spot buys
- Organization and thus HR and Opex costs to increase over the course of the year



Outlook

Forecast 2022

Under these assumptions we confirm our guidance with a double digit growth and a sound profitability for 2022:

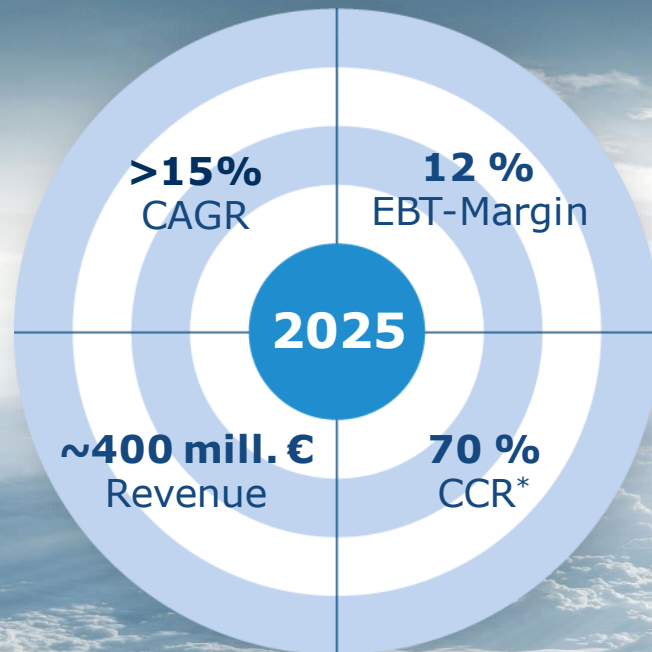
- **Revenue 235 - 265 mill. €**
- **EBT-Margin 9 - 12 %**

We will continue to hire and further scale up the organization in order to support our mid-term plan...



Outlook

Financial Mid-term Plan



* Cash Conversation Rate FCF/EAT
(excl. M&A transactions)

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.

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Should these assumptions prove to be wholly or partly incorrect, or should further risks arise, actual business performance may differ from that expected.

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Questions & Answers



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