

# 9-MONTH REPORT



2021



## KEY FIGURES

in € m*	01/01/ - 09/30/2021	01/01/ - 09/30/2020	Changes to previous year	07/01/ - 09/30/2021	07/01/ - 09/30/2020	Changes to previous year
Sales revenues	164.6	129.2	27 %	49.4	40.3	23 %
Incoming orders	237.6	128.3	85 %	85.2	36.0	137 %
Gross results	86.9	67.9	28 %	24.2	20.7	17 %
Gross profit margin	52.8 %	52.6 %	0.2 Pp.	49.0 %	51.4 %	-2.4 Pp.
Full costs for research and development	21.1	17.8	19 %	6.9	5.7	21 %
Research and development ratio	12.8 %	13.8 %	-1.0 Pp.	14.0 %	14.1 %	-0.1 Pp.
EBITDA	37.1	28.2	32 %	7.4	8.4	-12 %
EBIT	24.9	18.6	34 %	3.9	5.4	-28 %
EBT	24.5	18.1	35 %	3.7	5.3	-30 %
EBT Margin	14.9 %	14.0 %	0.9 Pp.	7.5 %	13.2 %	-5.7 Pp.
Net income	18.7	13.7	36 %	3.0	4.1	-27 %
Weighted average number of shares	9,994,897	10,005,458	0 %	9,972,910	10,005,264	0 %
Result per share (€)	1.87	1.37	36 %	0.30	0.40	-26 %
Cash flow from operating activities	28.4	25.0	14 %	8.7	9.7	-10 %
Cash flow from investing activities	-12.4	-17.9	-31 %	-3.3	-4.3	-23 %
Free Cash flow	16.0	7.1	>100 %	5.4	5.3	2 %

\*unless otherwise stated

in € m*	06/30/2021	12/31/2020	Changes to previous year
Total assets	207.1	190.1	9 %
Long-term assets	94.8	95.0	0 %
Equity	125.6	114.9	9 %
Liabilities	81.5	75.2	8 %
Equity ratio	60.6 %	60.4 %	0.2 Pp.
Net cash	26.0	23.0	13 %
Working Capital	41.4	27.3	52 %
Number of employees for the period (full time equivalents)	849	808	5 %
Share price (XETRA) in €	144.80	72.00	>100 %
Number of shares in circulation	9,971,231	10,005,264	<1 %
Market capitalization	1,443.8	720.4	100 %

\*unless otherwise stated

## OVERVIEW OF THE FIRST NINE MONTHS OF 2021:

- ▶ Incoming orders: € 237.6 million (previous year: € 128.3 million, +85 %)
- ▶ Sales: € 164.6 million (previous year: € 129.2 million, +27 %)
- ▶ EBITDA: € 37.1 million (previous year: € 28.2 million, +32 %)
- ▶ EBT: € 24.5 million (previous year: € 18.1 million, +35 %)
- ▶ Net result: € 18.7 million (previous year: € 13.7 million, +36 %)
- ▶ Free cash flow : € 16.0 million (previous year: € 7.1 million, >100 %)

## Dear Ladies and Gentlemen,

We are pleased to report very positive third-quarter results after a continuing strong course of business. We increased incoming orders, sales, and results with high growth rates. Particularly noteworthy is the increase in incoming orders which rose by 85 % compared to the previous year and increased by 137 % in the third quarter compared to the third quarter of 2020.

Despite continuing Corona related restrictions and a difficult situation on the procurement markets for semiconductors and electronics that continues to worsen considerably, we increased the production volume by 34 % compared to the previous year. However, the strong demand combined with the continuing bottlenecks in material procurement led to a further tightening of the supply situation in the third quarter. Our delivery times lengthened, our order backlog grew and the additional costs due to intermediate purchases from brokers as well as material-related idle costs in production dampened our gross profit. We would like to take this opportunity to thank our customers for their trust and understanding as well as our key suppliers for their cooperation. We will continue to manage our supply chains with the highest priority and commitment in order to manage the shortage in the procurement markets in the best possible way.

Due to our strong global presence, we benefitted significantly stronger than the industry from the current upswing, and thus further increased our market shares. The double-digit increase in sales led to considerable economies of scale within the group. Consequently, we increased our net result by 35 % compared to the previous year. The pre-tax return rate of 14.9 % was considerably above our long-term steering target of approximately 12 %.

Beyond our operational business successes, we made significant progress in our strategic organisational and product development projects, making further contributions to our long-term growth plans.

These positive results were mainly achieved by the passion and extraordinary high commitment of our employees. We would like to thank them for their tireless dedication in these challenging times.

The signs for a further positive global economic development in 2021 and 2022 are positive. We assume that the continuing strong demand for semiconductor and electronic products will lead to further equipment investments and thus to a strong demand for image processing technology. In other application areas, such as logistics, medicine and automotive, the demand for capital goods is also increasing and with it the demand for image processing technology. However, at the same time we assume the situation in the supply markets to remain tense in the upcoming months and that our production volume will be limited by supply bottlenecks. Furthermore, we assume that the growth rate of our customers will also be slowed down by supply bottlenecks in the coming months. Against the background of this assessment, we adhere to our annual forecast and concretise the corridor due to the manageable remaining term.

The successful start into the year and the outlook for the upcoming quarters motivate us to further scale our global organization. With great passion and powerful investments, we will continue to shape Basler's future and transform the company from a camera maker to a full range supplier. In this context, in the second quarter, we authorized a recruiting of approximately 150 new employees and started the implementation of this recruiting program.

With this compact nine-month-report, we would like to give you a deeper insight into the development of the business year to date.

The Management Board

## **BUSINESS DEVELOPMENT**

The Basler group closed very successfully the first nine months. Compared to the same period of the previous year, sales increased by 27 % and incoming orders by 85 %. The strong demand for investment goods in the semiconductor, electronics, and logistics sectors continued in the third quarter. Demand for image processing components from the general mechanical and plant engineering sector as well as from the automotive industry gradually picked up in the course of the second and third quarter.

Orders and sales of the German industry for image processing components also confirm this market development. According to VDMA (Verband Deutscher Maschinen- und Anlagenbau, German Engineering Federation), compared to the first eight months of the previous year, they recorded double-digit growth rates. At the end of August 2021, for the year under review, the VDMA reported an increase in sales of 20 % for the German manufacturers of image processing components. According to VDMA, the industry's incoming orders increased by 32 % in the same period. Therefore, the Basler group continued to increase its market shares.

The Basler group also is affected by the global shortage in semiconductor components. Until now, the company successfully managed this shortage by its market position, long-term supplier relationships as well as a professional supply-chain-management and thus ensured a material supply for a high production level. However, the production volume in the first nine months grew by 34 % compared to the previous year, but was significantly limited by material bottlenecks. The situation on the supply markets for semiconductor and electronics components continued to deteriorate in the third quarter and will probably remain a limiting factor within the upcoming months.

## **PRODUCT LAUNCHES**

All activities around the development and launch of new products took place with high intensity in the past nine months. A total of € 21.1 million (previous year: € 17.8 million) was spent on development services. In the area of market communication, the Corona pandemic led to an even stronger focus on online activities. However, industry trade fairs will also take place again in the fourth

quarter. At the beginning of October, Basler successfully introduced new products at the VISION fair in Stuttgart and presented itself as a full-range supplier for the first time.

The broad portfolio of the ace 2 cameras was - inter alia - supplemented by further image sensors and a technology outlook towards 5GigE interface was given. New models of the Basler boost camera series with CoaXPress 2.0 interface as well as suitable image processing cards were presented for very demanding customers. Additionally, Basler introduced new features of the Basler pylon Software Suite with which complex image processing tasks can be realized.

## **OUTLOOK**

The Basler group very successfully closed the first nine months of the current financial year 2021 along its growth forecast. Due to the strong demand combined with supply bottlenecks for semiconductor components the order backlog grew by over € 70 million in the first nine months of the financial year. Presumably, the customers' order level will remain relatively high in the fourth quarter, since customers place their orders earlier because of long delivery times and to remain able to deliver. Also in the fourth quarter, the maximum production volume will be limited by bottlenecks in the material procurement.

The management of Basler AG confirms its growth forecast narrowing the forecast corridor. Henceforth, it assumes the group sales to be between € 210 and 220 million at a pre-tax return rate of 13 – 15 %. This yield reflects rising personnel and material costs in the course of the fourth quarter caused by new hirings and a reduction of Corona restrictions. Additionally, this yield forecast considers a temporary decrease of the gross margin due to higher material costs because of intermediate purchases from brokers and idle costs in production.

Management is positive about the future and will update its medium-term business planning at the end of the year. This currently envisages achieving sales of approximately € 250 million in 2023.

# **INTERIM MANAGEMENT REPORT INCLUDING ESSENTIAL SUPPLEMENTARY DISCLOSURES OF THE GROUP'S ANNUAL FINANCIAL STATEMENT OF DECEMBER 31, 2020 ACCORDING TO IFRS**

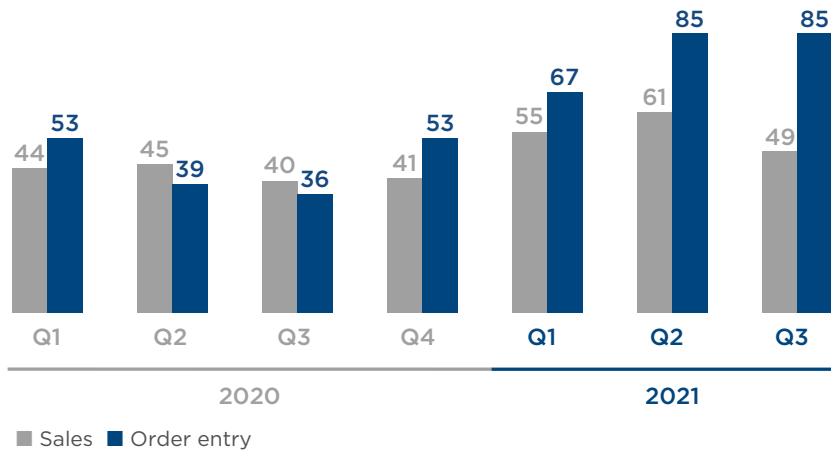
## **REPORT ON PROFIT, FINANCE, AND ASSET SITUATION**

### **SALES AND INCOMING ORDERS, COSTS OF SERVICE PROVISION**

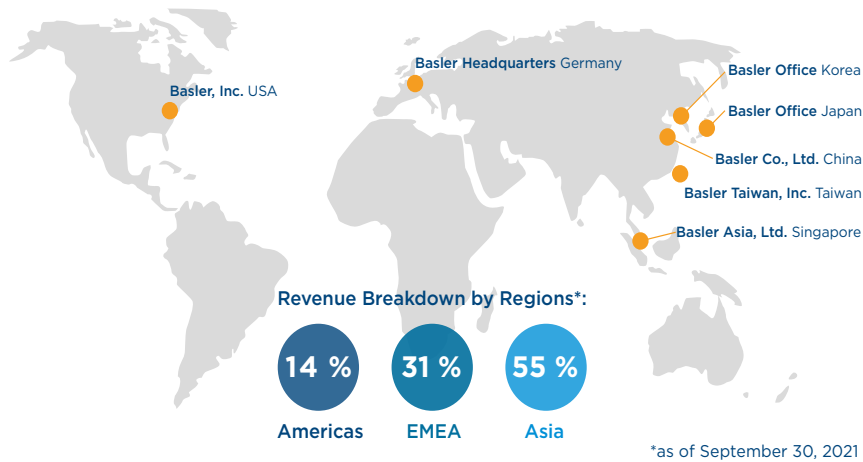
Compared to the same period of the previous year, sales increased by 27 % to € 164.6 million (previous year: € 129.2 million). Incoming orders increased by 85 % to € 237.6 million (previous year: € 128.3 million). The geographical distribution of sales is heavily weighted towards Asia, at 55 %. The relatively strong demand from the semiconductor and electronics sector as well as the quick recovery in China after the Corona lockdown additionally affected the traditionally high Asia portion in a positive way. 31 % of sales were attributable to the EMEA region and 14 % to the Americas region.

## REVENUE

For the last seven quarters (in € million)

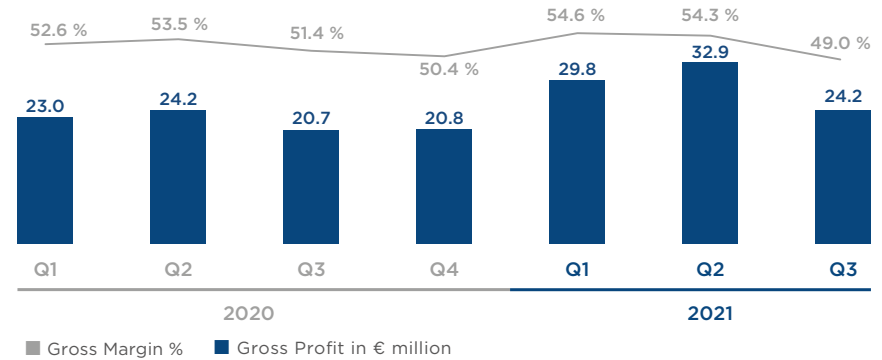


## REVENUE SPLIT BY REGIONS



## GROSS PROFIT

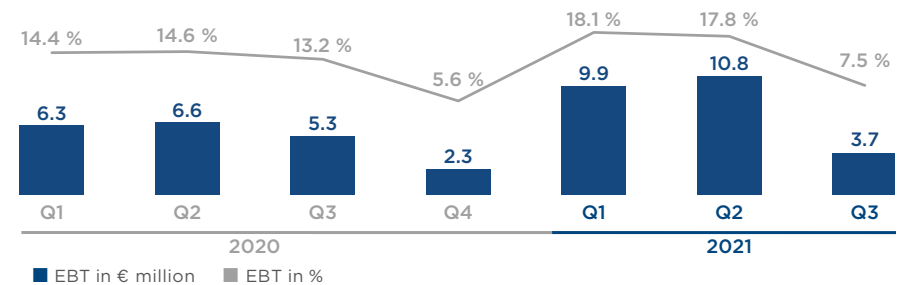
Development of gross margin



The gross profit margin of 52.8 % (previous year: 52.6 %) slightly increased in the first nine months of the financial year. Strategic material savings and a high utilization level in production led to a significant increase of the gross profit margin in the first six months. However, in the third quarter these improvements were compensated by material costs increases due to spot buys and idle costs in production. However, the management expects the third quarter level to continue until the end of the year due to the increased need for interim purchases and further rising prices at brokers.

## EARNINGS BEFORE TAXES

For the last seven quarters



Compared to the previous year, the pre-tax result significantly improved by € 6.4 million to € 24.5 million (previous year: € 18.1 million) due to economies of scale. Depreciation on developments is burdened by special depreciation in the amount of € 1.3 million. Personnel and material costs increased during the first nine months, in particular due to new hirings and increased travel. In addition, a provision expense of approximately € 8.5 million was incurred for any profit-sharing payments to management and employees.

The period surplus amounted to € 18.7 million and thus was 36 % over the previous year's value of € 13.7 million. The result per share (diluted = undiluted) amounted to € 1.87 (previous year: € 1.37).

### ASSET SITUATION

While the long-term assets remained on the level of December 31, 2020, short-term assets increased by approximately € 17 million. This is mainly due to the considerable increase of receivables from deliveries and services because of the high increase in sales. Furthermore, inventories increased by € 10.7 million since few bottleneck parts led to a decrease of the production volume preventing the available raw materials from flowing off. Due to this effect the stock of raw materials is expected to continue to rise until the end of the year.

### DEVELOPMENT OF EQUITY

Equity amounted to € 125.6 million (December 31, 2020: € 114.9 million). On September 30, 2021, the equity ratio slightly increased to 60.6 %, compared to 60.4 % on December 31, 2020.

### CASH FLOW AND LIQUIDITY

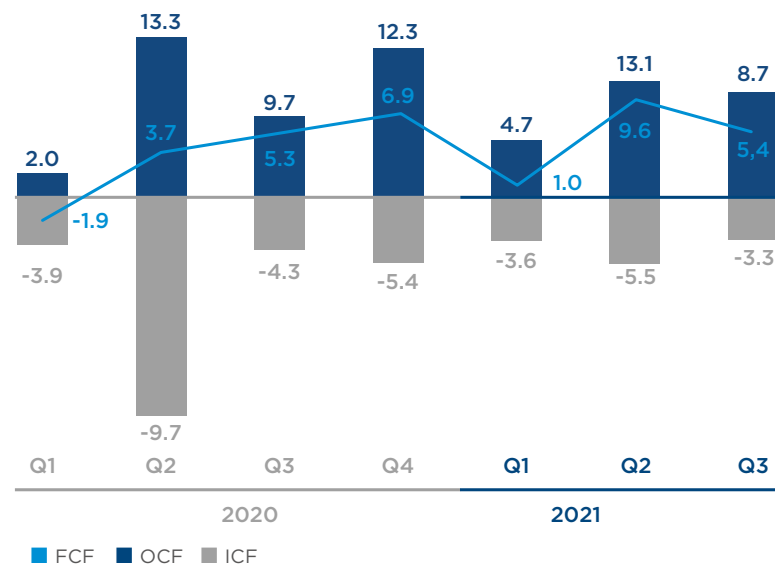
The operating cash flow amounted to € 28.4 million (previous year: € 25.0 million). The increase compared with the same period of 2020 is mainly due to the rise in profit after tax result by € 5.0 million. The operating cash flow was burdened by a significant increase in receivables due to the strong sales growth as well as the increase in inventories. The cash flow from investing

activities amounted to € -12.4 million (previous year: € -17.9 million). In contrast to the previous year, it did not include any significant special effects from M&A transactions.

Cash and cash equivalents slightly increased from € 47.9 million (December 31, 2020) to € 48.1 million. The net liquidity after deduction of all bank liabilities amounted to € 26.0 million (December 31, 2020: € 23.0 million). The high liquidity ensures the financial stability of the company and represents the basis for a powerful growth strategy.

### CASH FLOW

For the last seven quarters (in € million)



## EMPLOYEES

On the reporting date September 30, 2021, the Basler group employed 849 (December 31, 2020: 808) employees (full-time equivalents). Against the background of the strong sales growth, the management approved a recruiting program for approximately 150 new employees. According to the current recruitment progress, the filling of the positions is expected to be completed towards the end of the first quarter of 2022.

## EVENTS AFTER THE END OF THE INTERIM REPORTING PERIOD

### REPORT ON SIGNIFICANT TRANSACTIONS WITH RELATED PARTIES (ENTITIES AND INDIVIDUALS)

As of April 19, 2021, the merger of the wholly owned subsidiary Silicon Software GmbH, Mannheim, with Basler AG, Ahrensburg, was entered in the commercial register. Thus, Silicon Software GmbH is no longer an independent company, but has been fully absorbed into Basler AG. The operational integration of the employees and processes had already been completed in 2020.

### OPPORTUNITIES AND RISKS REPORT

Regarding significant opportunities and risks of the probable development of the Basler group, we refer to the opportunities and risks described in the group management report as of December 31, 2020. Existing risks are continuously monitored and countermeasures are initiated. In the third quarter of 2020, the regular risk inventory took place, which has not yet been fully completed. Issues in the area of procurement markets and trade policy uncertainties between China and the USA were identified as significant risks.

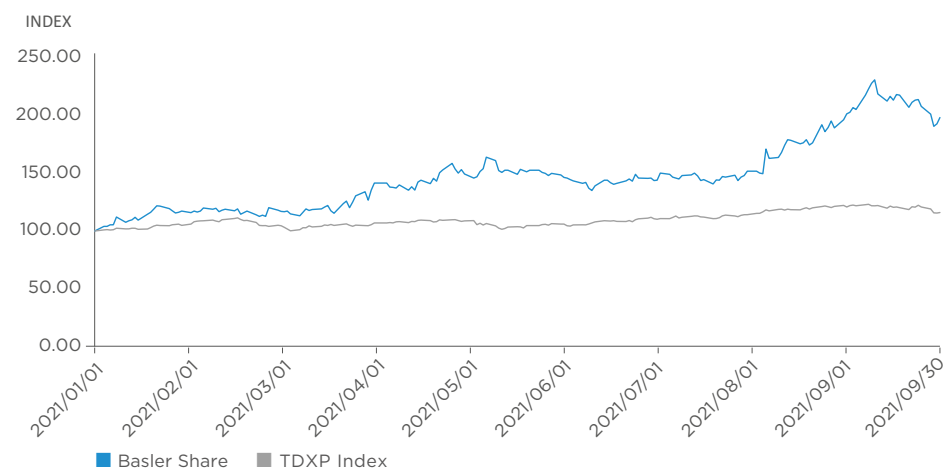
### NOTES TO THE INTERIM STATEMENT ACCORDING TO IFRS

The interim statement of Basler was prepared according to the International Financial Reporting Standards (IFRS) as applicable within the European Union (EU), the interpretations of the International Financial Reporting Interpretations

Committee (IFRIC), as well as the Standing Interpretations Committee (SIC). The interim statement was prepared according to the provision of the IAS 34. The interim statement as of September 30, 2021 has not been audited. The same accounting and valuation methods are applied as in the consolidated financial statements as of December 31, 2020.

For significant changes of the consolidated balance sheet, the consolidated income statement as well as the consolidated cash flow statement, we refer to the report on the profit, finance and asset situation. The statements on IFRS 9 made in the group's annual financial statements as of December 31, 2020 have not been changed by the Corona pandemic. To date, the Basler company did not perceive a change in the customer's payment behavior that would have led to a different valuation of trade receivables. No findings that would have led to a revaluation of lease accounting in accordance with IFRS 16 were available as of the reporting date.

## BASLER IN THE CAPITAL MARKET



OPENING PRICE ON JULY 1, 2021 105.00 €

CLOSING PRICE ON SEPTEMBER 31, 2021 144.80 €

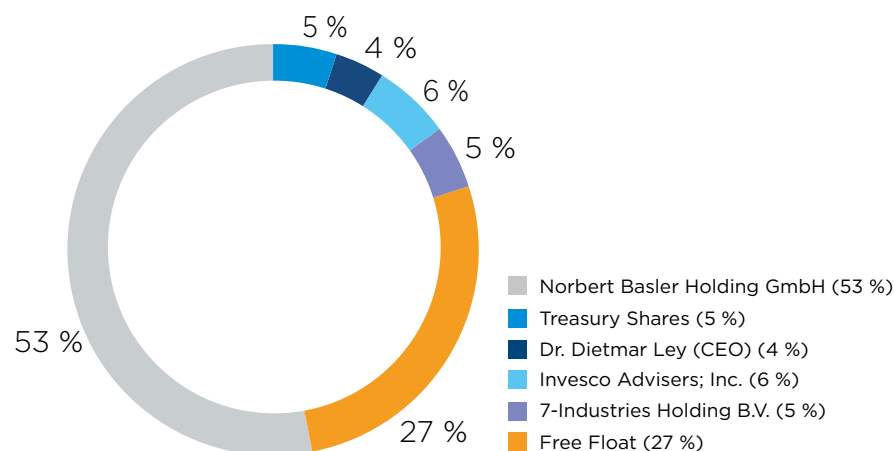


## INCLUSION IN THE SDAX

On October 27, 2021, the Deutsche Börse included Basler AG in the SDAX.

## SHAREHOLDER STRUCTURE

The share capital of Basler AG amounted to EUR 10.5 million on September 30, 2021 and was divided into 10.5 million non-par-value bearer shares at € 1.00 each.



## SHAREHOLDINGS MANAGEMENT

	09/30/2021 Number of shares in pieces	12/31/2020 Number of shares in pieces
<b>Supervisory Board</b>		
Norbert Basler	-	-
Dorothea Brandes	-	-
Horst W. Garbrecht	-	-
Dr. Marco Grimm	-	-
Prof. Dr. Eckart Kottkamp	-	-
Prof. Dr. Mirja Steinkamp	-	-
<b>Management Board</b>		
Arndt Bake	2,075	1,850
John P. Jennings (until 12/31/20)	13,500	13,500
Dr. Dietmar Ley	379,206	378,882
Hardy Mehl	5,901	5,550
Alexander Temme	0	0

## SHARE BUYBACK PROGRAM

With the approval of the supervisory board, on December 9, 2020, the management board of Basler AG decided to terminate the share buyback program initially re-started in 2020 on March 11, 2020, and dormant at that time, and to launch a new share buyback program on the basis of the annual general meeting's resolution of May 26, 2020. The new share buyback program has a total volume of up to € 10 million and a term until May 25, 2025.

The basis for the share buyback program is the authorization pursuant to § 71 para. 1 no. 8 of the German Stock Corporation Act (AktG) in accordance with the resolution of the Annual General Meeting of May 26, 2020, on agenda item 8 of this Annual General Meeting. According to this, the company may acquire treasury shares in the total amount of up to € 1,050,000.00 divided into 1,050,000 shares on the basis of the currently registered share capital. The authorization is valid until the end of May 25, 2025.

While the company may in principle use the shares for all legally permissible purposes in accordance with the authorization, this share buyback program is intended in particular to serve the acquisition of treasury shares for subsequent use as acquisition funds.

The share buyback program will be implemented as a programmed buyback program within the meaning of Art. 1 lit. a of Regulation (EU) 2016/1052. The Oddo BHF Bank has discontinued this business and Basler AG will in the future handle the share buybacks with Berenberg Bank, which has already been a partner of the company for many years in various areas. The bank shall be instructed, at its own discretion but within the framework of the following provisions, to purchase from the respective daily turnover not more than 25 % of the average daily trading volume of the 20 trading days on the respective trading venue prior to the purchase date. The purchase price per share (excluding ancillary purchase costs) may not exceed or fall short of the stock exchange price of Basler AG in XETRA trading (or a comparable successor system) on the Frankfurt Stock Exchange determined by the opening auction on the trading day by more than 10 %.

The extent to which own shares are actually acquired will depend in particular on market conditions. The acquisition will be made via the stock exchange in compliance with the provisions of Regulation (EU) No 596/2014 of the European Parliament and of the Council of April 16, 2014, on market abuse ("Market Abuse Regulation") and the Commission Delegated Regulation (EU) 2016/1052 of March 8, 2016, adopted on the basis of Article 5(6) of the Market Abuse Regulation supplementing Regulation (EU) No 596/2014 of the European Parliament and of the Council with regulatory technical standards on the conditions applicable to buy-back programs and stabilization measures ("Delegated Regulation") and the volume limits and further acquisition restrictions and publication requirements provided for therein. The Company has the right to suspend or prematurely terminate the share buyback program at any time.

In the third quarter, the company acquired 6,269 shares and held 528,769 treasury shares or 5.036 % as of the reporting date September 30, 2021. The threshold of 5 % was reached on July 19, 2021, this was reported to the capital market accordingly.

As a component of the variable management board remuneration for 2020, the company has issued a total of 900 treasury shares to Dietmar Ley, Arndt Bake and Hardy Mehl at the end of March 2021.

Furthermore, in May the company transferred 2,336 shares to the former management of Silicon Software GmbH as part of the contractually agreed earn-out.

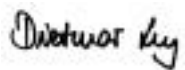
## GERMAN CORPORATE GOVERNANCE CODE

The current declaration of the management board and the supervisory board pursuant to § 161 of the German Stock Corporation Act (AktG) regarding the German Corporate Governance Code was made continually available to the shareholders on the company's website at: [www.baslerweb.com/investors/corporate-governance](http://www.baslerweb.com/investors/corporate-governance).

## DECLARATION OF THE LEGAL REPRESENTATIVES

We affirm to the best of our knowledge that the interim consolidated financial statements, in accordance with the accounting principles applicable to interim reporting, provide a true and fair view of the group's asset, financial, and earnings situation and that the group's interim management report represents a true and fair picture of the course of business, including the operating result, the group's financial situation as well as describing the essential opportunities and risks concomitant with the expected development of the group during the remainder of the fiscal year.

The management board



Dr. Dietmar Ley  
CEO



Arndt Bake  
CMO



Hardy Mehl  
CFO/COO



Alexander Temme  
CCO

## CONSOLIDATED PROFIT AND LOSS STATEMENT

Group's annual balance sheet according to IFRS for the fiscal year from January 1, 2021 to September 30, 2021

in € k	01/01/ - 09/30/2021	01/01/ - 09/30/2020	07/01/ - 09/30/2021	07/01/ - 09/30/2020
Sales revenues	164,566	129,208	49,326	40,342
Currency earnings	-66	92	143	-67
Cost of sales	-77,562	-61,427	-25,260	-19,590
<b>Gross profit on sales</b>	<b>86,938</b>	<b>67,873</b>	<b>24,209</b>	<b>20,685</b>
Other income	737	570	193	227
Sales and marketing costs	-25,772	-22,557	-8,683	-7,413
General administration costs	-14,983	-12,147	-4,796	-3,814
Research and development				
Full costs	-21,086	-17,764	-6,850	-5,627
Capitalisation of intangible assets	6,800	7,880	1,876	2,955
Depreciations intangible	-7,678	-5,223	-2,061	-1,557
Research and development	-21,964	-15,107	-7,035	-4,229
Other expenses	-98	-71	-73	-49
<b>Operating result</b>	<b>24,858</b>	<b>18,561</b>	<b>3,815</b>	<b>5,407</b>
Financial income	127	168	78	92
Financial expenses	-449	-587	-120	-173
<b>Financial result</b>	<b>-322</b>	<b>-419</b>	<b>-42</b>	<b>-81</b>
<b>Earnings before tax</b>	<b>24,536</b>	<b>18,142</b>	<b>3,773</b>	<b>5,326</b>
Income tax	-5,882	-4,472	-833	-1,287
<b>Group's period surplus</b>	<b>18,654</b>	<b>13,670</b>	<b>2,940</b>	<b>4,039</b>
of which are allocated to				
shareholders of the parent company	18,654	13,670	2,940	4,039
non-controlling shareholders	0	0	0	0
Average number of shares	9,994,897	10,005,458	9,972,910	10,005,264
Earnings per share diluted = undiluted (€)	1.87	1.37	0.29	0.40

## CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

Group's annual balance sheet according to IFRS for the fiscal year from January 1, 2021 to September 30, 2021

in € k	01/01/ - 09/30/2021	01/01/ - 09/30/2020
Group's period surplus	18,654	13,670
Result from differences due to currency conversion, directly recorded in equity (to reclassified to the consolidated income statement in the future under certain conditions)	1,490	-450
Adjustment Finance Lease w/o income effect/ IFRS 15 (not to be reclassified subsequently to the consolidated income statement)	0	0
<b>Total result, through profit or loss</b>	<b>1,490</b>	<b>-450</b>
<b>Total result</b>	<b>20,144</b>	<b>13,220</b>
of which are allocated to		
shareholders of the parent company	20,144	13,220
non-controlling shareholders	0	0

## CONSOLIDATED CASH FLOW STATEMENT

Group's annual balance sheet according to IFRS for the fiscal year from January 1, 2021 to September 30, 2021

in € k	01/01/ - 09/30/2021	01/01/ - 09/30/2020	07/01/ - 09/30/2021	07/01/ - 09/30/2020
<b>Operating activities</b>				
Group's period surplus	18,654	13,669	2,940	4,038
Increase (+) / decrease (-) in deferred taxes	-323	-86	119	320
Payout/ incoming payments for interest	611	645	161	207
Depreciation of fixed assets	12,280	9,632	3,651	2,942
Change in capital resources without affecting payment	1,456	-450	661	-246
Increase (+) / decrease (-) in accruals	7,762	1,727	1,357	-1,028
Profit (-) / loss (+) from asset disposals	1	0	0	0
Increase (-) / decrease (+) in reserves	-10,758	-600	-6,931	2,258
Increase (+) / decrease (-) in advances from demand	860	-804	719	-214
Increase (-) / decrease (+) in accounts receivable	-8,845	1,060	2,989	4,042
Increase (-) / decrease (+) in other assets	2,472	3,403	3,135	1,165
Increase (+) / decrease (-) in accounts payable	4,688	-3,248	105	-3,459
Increase (+) / decrease (-) in other liabilities	-427	96	-173	-350
<b>Net cash provided by operating activities</b>	<b>28,431</b>	<b>25,044</b>	<b>8,733</b>	<b>9,675</b>
<b>Investing activities</b>				
Payout for investments in fixed assets	-12,027	-10,351	-3,795	-3,687
Incoming payments for asset disposals	388	22	486	11
Expenses for acquisitions less cash acquired	-749	-7,578	0	-651
<b>Net cash provided by investing activities</b>	<b>-12,388</b>	<b>-17,907</b>	<b>-3,309</b>	<b>-4,327</b>

in € k	01/01/ - 09/30/2021	01/01/ - 09/30/2020	07/01/ - 09/30/2021	07/01/ - 09/30/2020
<b>Financing activities</b>				
Payout for amortisation of bank loans	-3,082	-8,338	-1,027	-4,805
Payout for amortisation of finance lease	-2,482	-2,119	-1,201	-682
Incoming payment for borrowings from banks	0	13,240	0	4,240
Interest payout	-611	-645	-161	-207
Incoming payment for sale of own shares	83	0	0	0
Payout for own shares	-3,916	-36	-665	0
Dividends paid	-5,801	-2,602	0	0
<b>Net cash provided by financing activities</b>	<b>-15,809</b>	<b>-500</b>	<b>-3,054</b>	<b>-1,454</b>
<b>Change in liquid funds</b>	<b>234</b>	<b>6,637</b>	<b>2,370</b>	<b>3,894</b>
Funds at the beginning of the period	47,860	35,177	45,724	37,920
<b>Funds at the end of the period</b>	<b>48,094</b>	<b>41,814</b>	<b>48,094</b>	<b>41,814</b>
<b>Composition of liquid funds at the end of the period</b>				
Cash in bank and cash in hand	48,094	41,814	48,094	41,814
Payout for taxes	-2,255	-2,137	770	-1,313

## GROUP BALANCE SHEET

Group's annual balance sheet according to IFRS for the fiscal year from January 1, 2021 to September 30, 2021

in € k	09/30/2021	12/31/2020
<b>Assets</b>		
<b>A. Long-term assets</b>		
I. Intangible assets	38,334	37,346
II. Goodwill	27,474	27,474
III. Fixed assets	12,391	12,125
IV. Buildings and land in finance lease	15,675	17,151
V. Other financial assets	5	5
VI. Deferred tax assets	885	879
	<b>94,764</b>	<b>94,980</b>
<b>B. Short-term assets</b>		
I. Inventories	30,792	20,034
II. Receivables from deliveries and services	28,316	19,471
III. Other short-term financial assets	953	2,198
IV. Other short-term assets	2,317	1,413
V. Claim for tax refunds	1,819	4,176
VI. Cash in bank and cash in hand	48,094	47,860
	<b>112,291</b>	<b>95,152</b>
	<b>207,055</b>	<b>190,132</b>



in € k	09/30/2021	12/31/2020
<b>Liabilities</b>		
<b>A. Equity</b>		
I. Subscribed capital	9,971	10,005
II. Capital reserves	26,517	22,590
III. Retained earnings	92,435	87,091
IV. Other components of equity	-3,288	-4,778
	<b>125,635</b>	<b>114,908</b>
<b>B. Long-term debt</b>		
I. Long-term liabilities		
1. Long-term liabilities to banks	18,039	21,121
2. Other financial liabilities	537	638
3. Liabilities from finance lease	8,870	11,366
II. Non-current provisions	1,080	1,080
III. Deferred tax liabilities	9,393	9,710
	<b>37,919</b>	<b>43,915</b>
<b>C. Short-term debt</b>		
I. Other financial liabilities	4,110	4,110
II. Short-term accrual liabilities	12,267	5,644
III. Short-term other liabilities		
1. Liabilities from deliveries and services	15,759	11,072
2. Other short-term financial liabilities	3,931	4,394
3. Liabilities from finance lease	3,644	3,437
IV. Current tax liabilities	3,790	2,652
	<b>43,501</b>	<b>31,309</b>
	<b>207,055</b>	<b>190,132</b>

## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Group's annual balance sheet according to IFRS for the fiscal year from January 1, 2021 to September 30, 2021

in € k	Subscribed capital	Capital reserve	Retained earnings incl. group's earnings	Other components of equity			Total
				Differences due to currency conversion	Adjustment recognized directly in equity Finance lease/ IFRS15	Sum of other components of equity	
<b>Shareholders' equity as of 01/01/2020</b>	<b>10,008</b>	<b>22,398</b>	<b>74,809</b>	<b>538</b>	<b>-4,772</b>	<b>-4,234</b>	<b>102,981</b>
Total result			13,670	-450		-450	13,220
Share salesback/ Share buyback	-3		-33				-36
Dividend outpayment*			-2,602				-2,602
<b>Shareholders' equity as of 09/30/2020</b>	<b>10,005</b>	<b>22,398</b>	<b>85,844</b>	<b>88</b>	<b>-4,772</b>	<b>-4,684</b>	<b>113,563</b>
Total result			1,439	-309	215	-94	1,345
Share salesback/ Share buyback		192	-192				0
<b>Shareholders' equity as of 12/31/2020</b>	<b>10,005</b>	<b>22,590</b>	<b>87,091</b>	<b>-221</b>	<b>-4,557</b>	<b>-4,778</b>	<b>114,908</b>
Total result		3,927	14,727	1,490		1,490	20,144
Share salesback/ Share buyback	-34		-3,582				-3,616
Dividend outpayment**			-5,801				-5,801
<b>Shareholders' equity as of 09/30/2021</b>	<b>9,971</b>	<b>26,517</b>	<b>92,435</b>	<b>1,269</b>	<b>-4,557</b>	<b>-3,288</b>	<b>125,635</b>

\* 0,26 € per share

\*\* 0,58 € per share

# EVENTS 2021

## IR-EVENTS

<b>Date</b>	<b>Event</b>	<b>Venue</b>
11/22/2021-11/23/2021	Deutsches Eigenkapitalforum 2021	digital

## SHOWS AND CONFERENCES

<b>Date</b>	<b>Event</b>	<b>Venue</b>
Dec. 2021	International Technical Exhibition on Image Technology and Equipment 2021 (ITE)	Yokohama, Japan
12/03/2021-12/06/2021	Healthcare+ Expo Taiwan	Taipei, Taiwan

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