



## **Quarterly Report Q3, 2020**

November 5th, 2020

**Hardy Mehl | CFO/COO**

# Agenda

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## **1. Executive Summary**

2. Financials

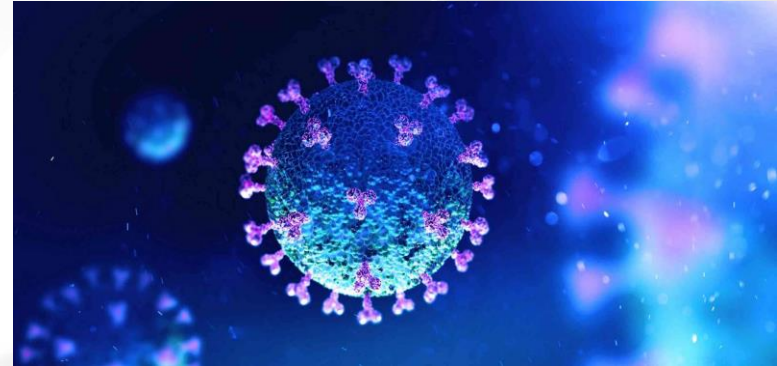
3. Share

4. Outlook

# Executive Summary

## Covid-19 Impact

- Highest priority on employees' health has been successful. The Basler team did a great job to keep up operations and push forward strategic projects. Employees are highly motivated despite.
- Organization has been able to continue all operations and successfully serviced the customer with rapid adjustments of shift models and production processes as well as immediate transfer to home office.
- The company is prepared for potential second row effects which are currently not in sight



# Executive Summary

## Highlights 9 Months 2020 (1/3)

### Market Environment

- German industry for vision components billings -7 % and bookings -10 %\*
- Automotive industry and general machinery highly affected by Covid-19
- Seasonal decline in semicon/electronics business in Q3 2020 as expected
- Continuing growth in logistics and medical (besides ophthalmology)
- Increasing PMIs indicates market improvement

### Basler Performance

- Bookings up 5 % and billings up 5 %
- EAT up 47 % due to high sales, gross margins and economies of scale
- Regional and vertical market diversification helped to grow the business
- Two production sites and supply chains supported our competitiveness

# Executive Summary

## Highlights 9 Months 2020 (2/3)

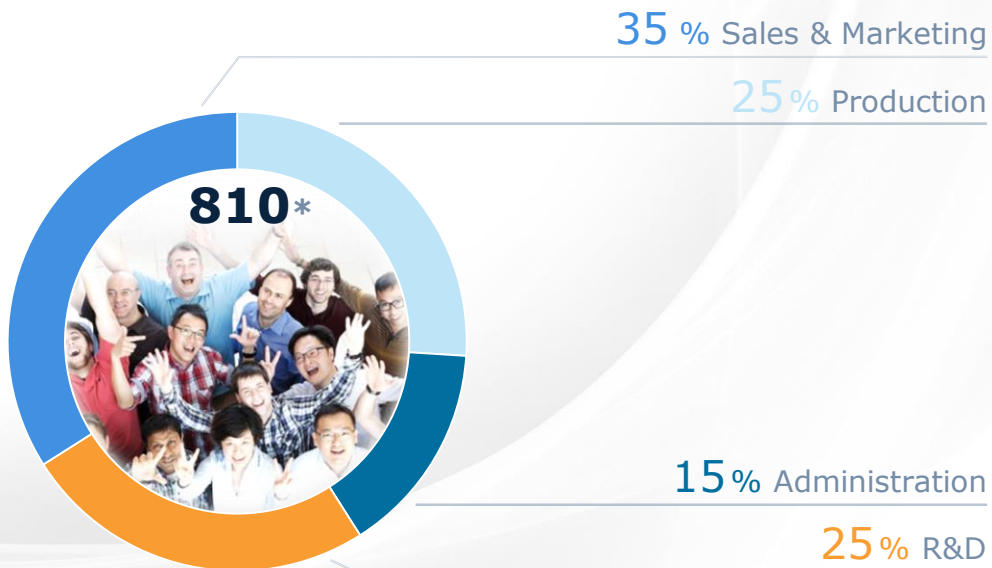
### Latest Product Introductions & Innovations

- Announcement of 24 new models of ace 2 Basic and ace 2 Pro
- MED ace camera product range was extended by four models – now available in 6 and 20 megapixel configuration
- Series production for Basler Blaze 3D camera started – particular suitable for many areas of smart factory, in automated vehicles and mobile robots, object recognition and diverse logistics applications
- Expansion of companion products: lenses, lighting, cables



# Executive Summary

## Highlights 9 Months 2020 (3/3)



- 4 FTEs more since Dec. 31, 2019

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

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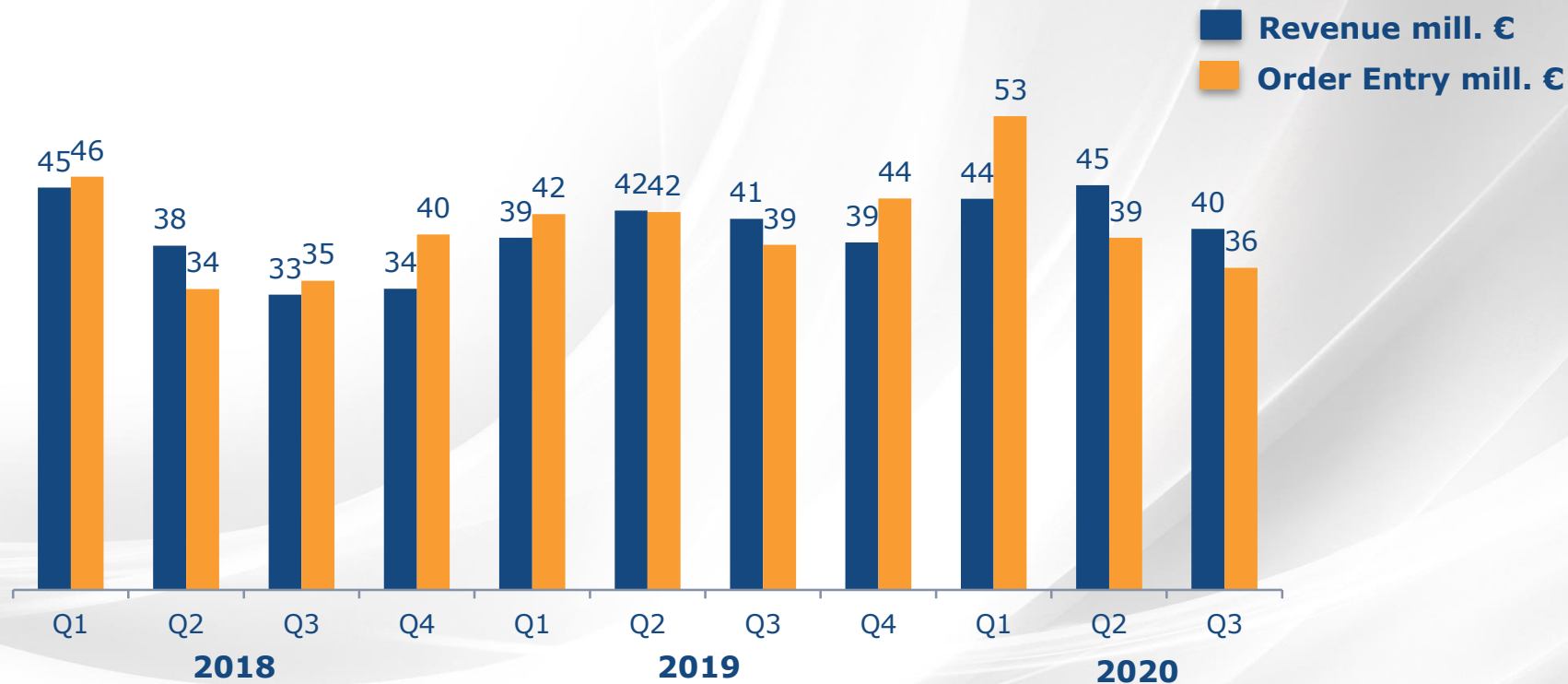
**2. Financials**

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# Financials

## Development of Bookings and Billings





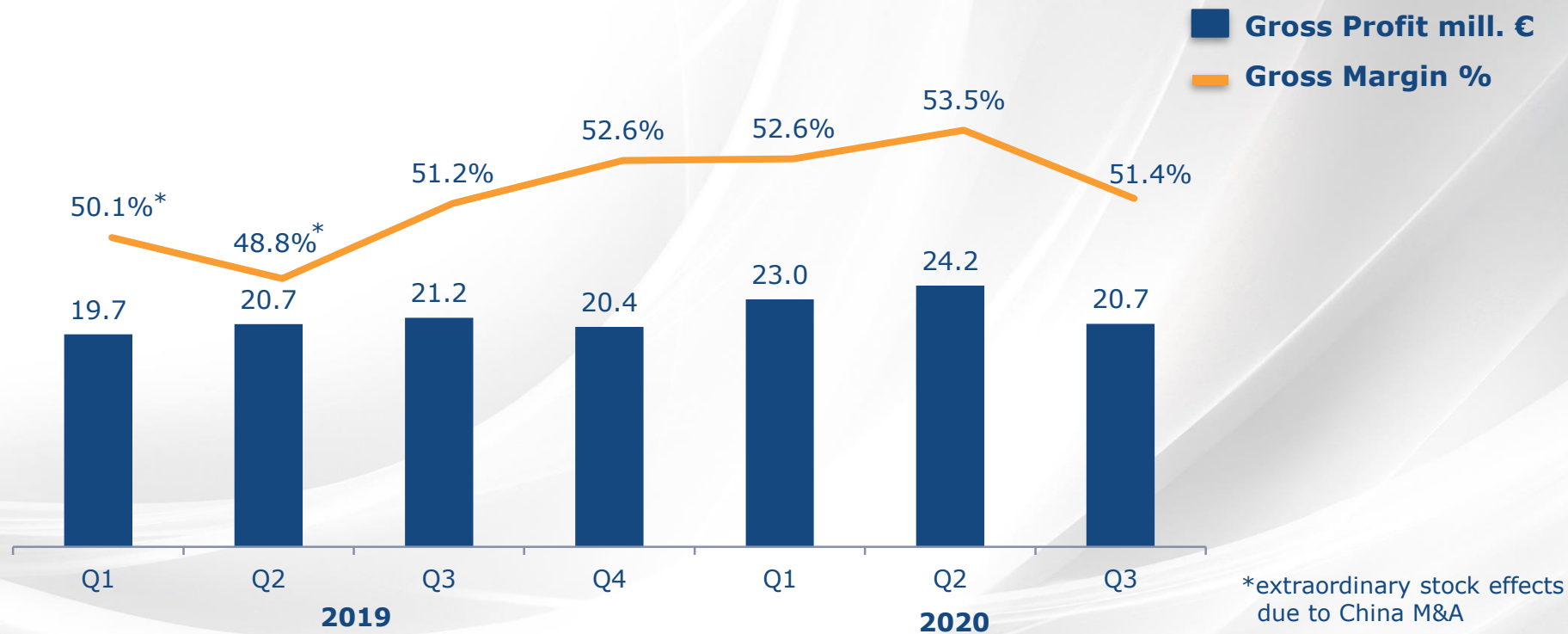
# Financials

## Revenue Split by Region



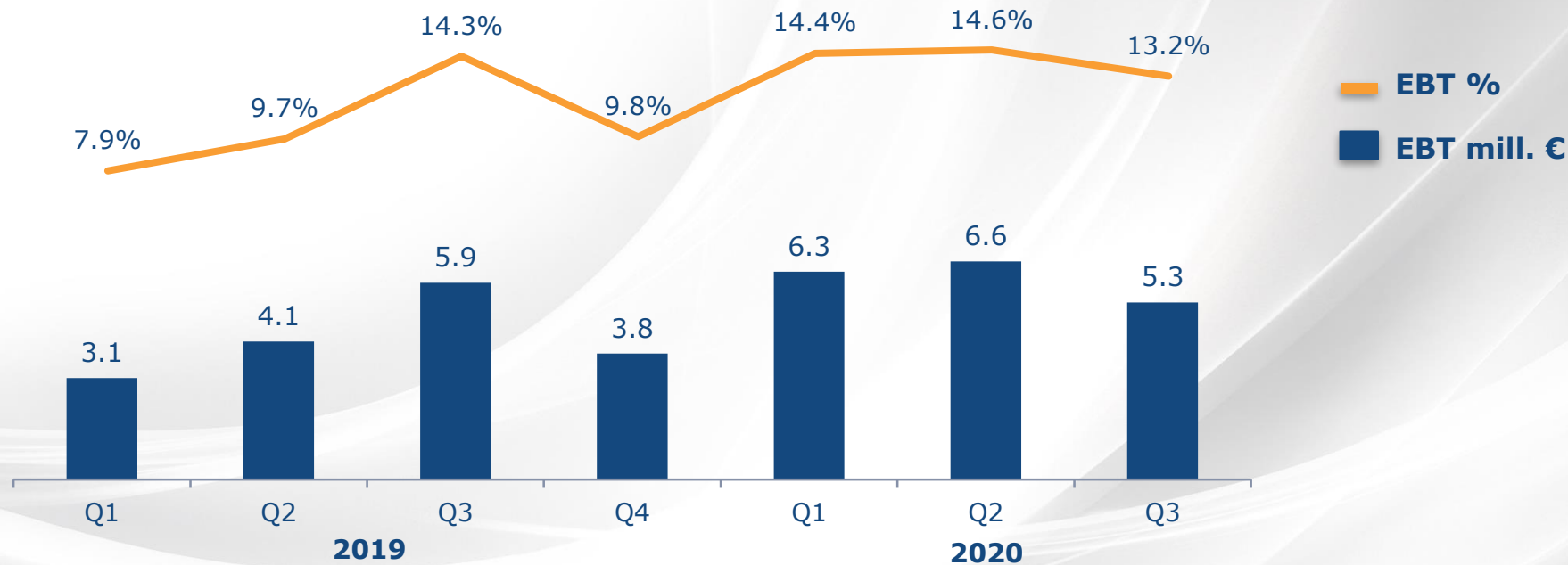
# Financials

## Development of Gross Profit and Margin



# Financials

## Development of EBT and EBT-Margin



# Financials

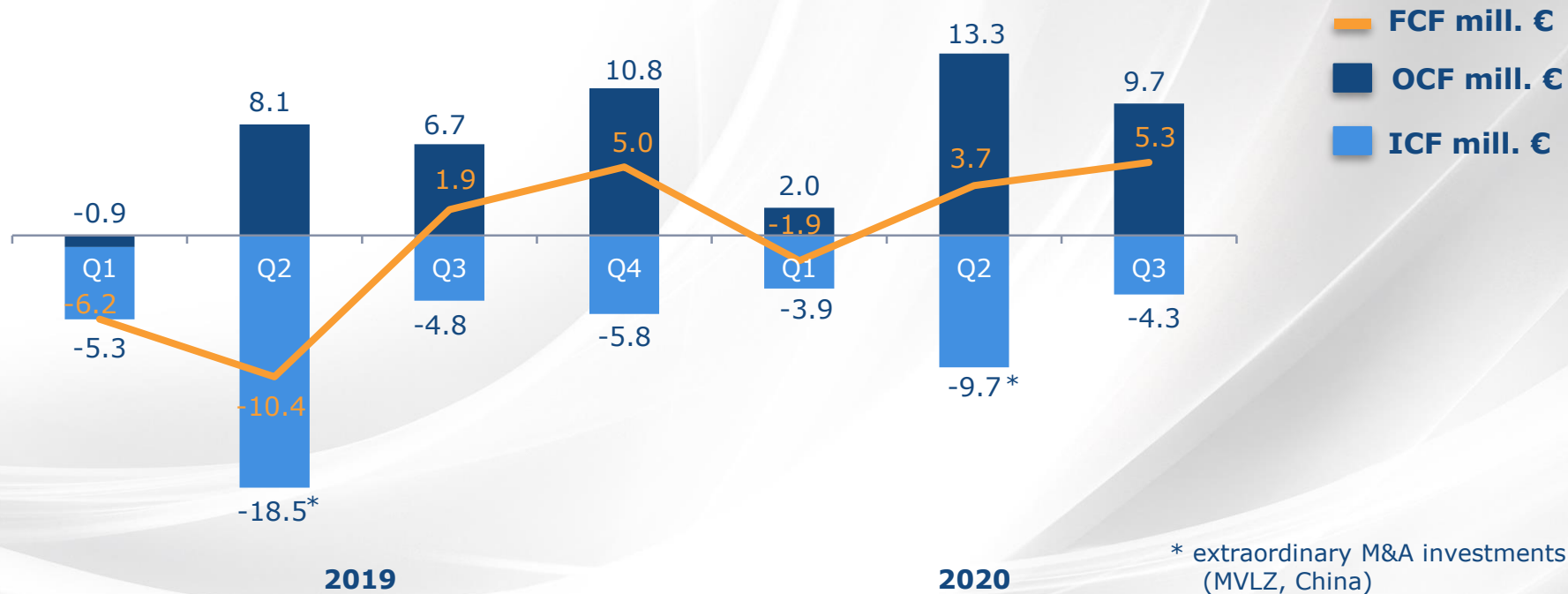
P&L KPIs (mill. €)

	9 Months 2020	9 Months 2019	+/-
<b>Order Entry</b>	128.3	<b>122.7</b>	<b>+5%</b>
<b>Sales</b>	129.2	<b>123.2</b>	<b>+5%</b>
<b>Gross Profit</b>	52.6%	<b>50.0%</b>	<b>+2.6 Pp.</b>
<b>EBITDA</b>	28.2	<b>23.1</b>	<b>+22%</b>
<b>EBIT</b>	18.6	<b>13.6</b>	<b>+37%</b>
<b>EBT</b>	18.1	<b>13.1</b>	<b>+38%</b>
<b>Net Income</b>	13.7	<b>9.3</b>	<b>+47%</b>
<b>EPS*</b>	1.37	<b>0.94</b>	<b>+45%</b>

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

# Financials

## Development Free Cash flow (mill. €)



# Financials

## Cashflow & Liquidity (in mill. €)

	9 Months 2020	9 Months 2019
Cash, b.o. period	35.2	31.8
Cash flow from Operations	25.0	14.0
Cash flow from Investments	-17.9	-28.6
Free Cash flow	7.1	-14.6
Cash flow from Financing	-0.5	13.7
Cash, e.o. period	41.8	30.9

	Sept. 30th, 2020	Dec. 31st, 2019
Liabilities to banks	-24.3	-19.5
Cash & Cash equivalents	41.8	35.2
<b>Operative Net Cash</b>	17.5	15.7

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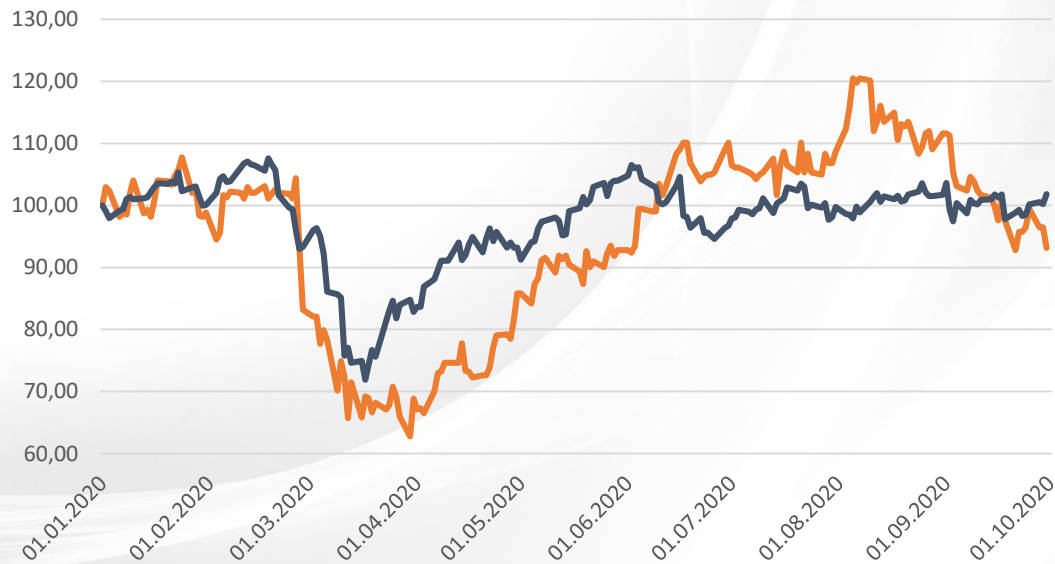
**3. Share**

4. Outlook

# Share

## Basler Share Performance

### - Basler Share - TDXP Index



Number of shares:  
10.5 million, Prime Standard

Market cap e.o. Sept. 2020:  
€ 504.3 million



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# Outlook

## Market Environment

**Overall, the demand in the first nine months of 2020 was better than expected after the Covid outbreak in Q1. PMIs indicate further market improvement but vertical market demands are diverse and rising infection rates foster uncertainty.**

### **For Q4 2020, we expect:**

- order entries from semicon/electronics will start to rise by e/o the year. Season for vision components typically starts b.o. Q1
- automotive capex markets and general automation/machine building will slightly improve but will remain relatively weak
- business with logistic customers continue to grow
- further growth in China
- supply chain/stocking order risks due to increasing Covid-19 infection rates



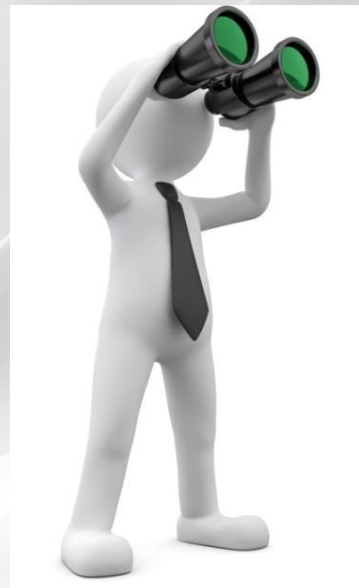
# Outlook

## Basler Guidance 2020

**Based on the solid YTD results, reflecting the bookings level of the third quarter and the market assumptions for Q4, we substantiate our annual guidance at the top end.**

### **Guidance for 2020:**

- Revenues 165 million Euro
- EBT-Margin 10%



# 2023 Outlook

## Financial Mid-term Plan



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

\*\* Mid-term goals, 2023

# Disclaimer

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# Questions & Answers



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