



6-Month Report 2022

August 3, 2022

Hardy Mehl | CFO/COO

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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 and bookings +5 %*
- Chip supply has remained challenging and has slowed down sales
- High order backlogs and long lead times/order horizons
- Consolidation trend ongoing

*Source: VDMA by e/o June 2022

Executive Summary

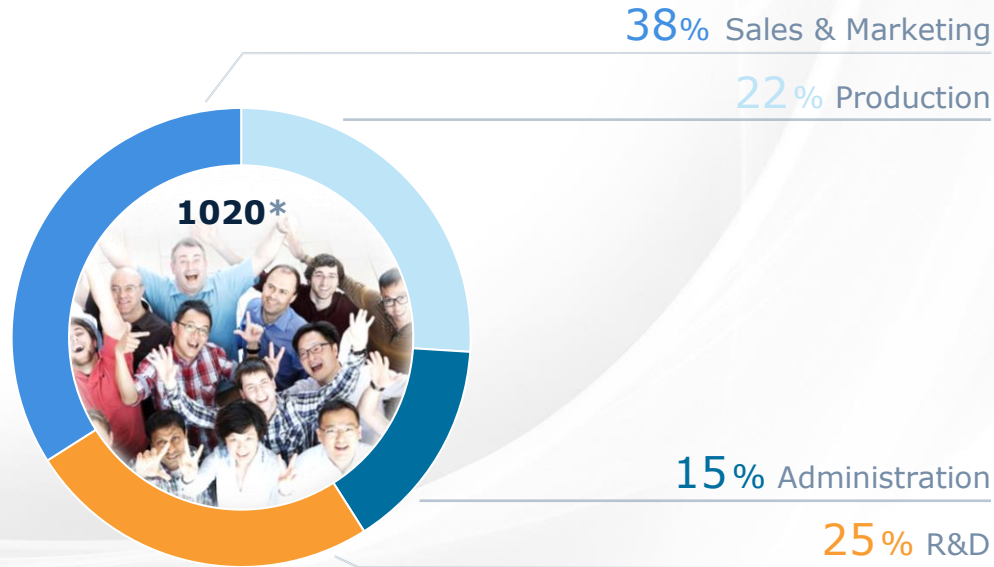
Basler Performance

Basler Highlights

- Closing of four M&A transactions until b/o July (2x Korea, Italy, France)
- Bookings down 3 %, expected normalization has started in Q2
- Billings up 14 % resulting in HY sales record with € 130.8 million
- Earnings margin around upper end of guidance 11.3 %
- Weak gross margin of 48.9 % due to spot buys, product/regional mix and M&A effects
- Significant order backlog of around € 145 million and extended lead times due to imbalance of supply and demand
- Fast organizational growth, Basler exceeded 1000 FTEs

Executive Summary

The Team



*fulltime equivalent jobs, June 30th, 2022

- Ongoing hiring program in 2022
- M&A transaction: We have welcomed ~50 new colleagues in Korea b/o 2022 (incl.)
- € 16.1 mill. R&D investment; 12.3 % from Sales

Executive Summary

Shows and Awards

- The company successfully presented itself at three trade fairs in June – analytica 2022 and automatica 2022 in Munich and on the embedded world 2022 in Nuremberg
- We are very pleased that the company received the Best Managed Companies Award for the third time in a row. This seal of quality is awarded by Deloitte Private, Credit Suisse, Frankfurter Allgemeine Zeitung and the Federation of German Industries (BDI) to excellently managed companies



Executive Summary

New Product Launches (1/2)

- Basler continues to expand its **3D** imaging offering and adds an industrial-grade stereo camera series
- 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
- In the field of **embedded vision** Basler became elite partner in the NVIDIA Partner Network (NPN). This awarded exclusively to partner companies that demonstrate the highest level of competence in terms of NVIDIA GPU accelerated technologies



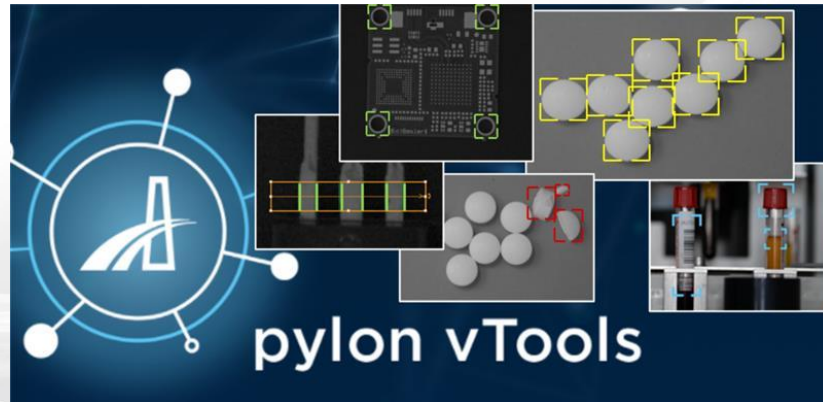
BASLER



Executive Summary

New Product Launches (2/2)

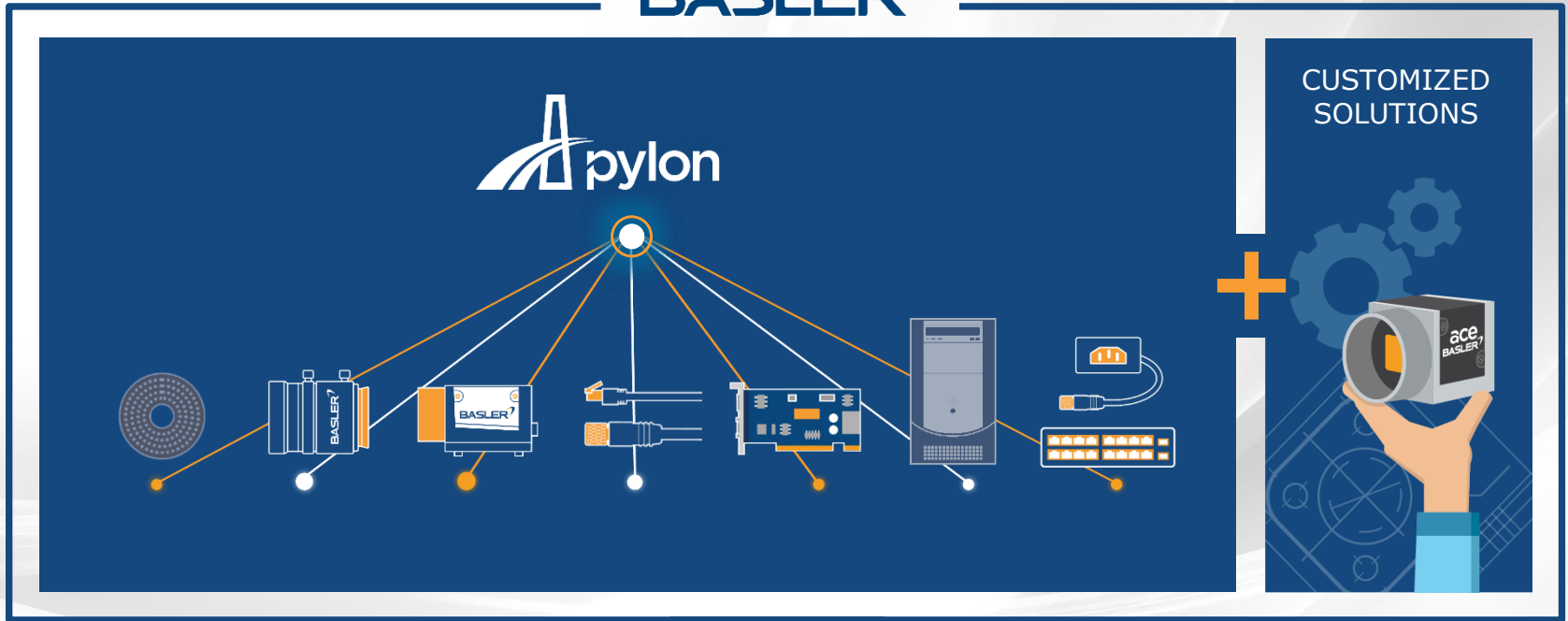
Introduction of **pylon 7** - for the first time Basler offers among numerous other options image processing algorithms and gradually expands the pylon Software Development Kit to the center of the offering



Executive Summary

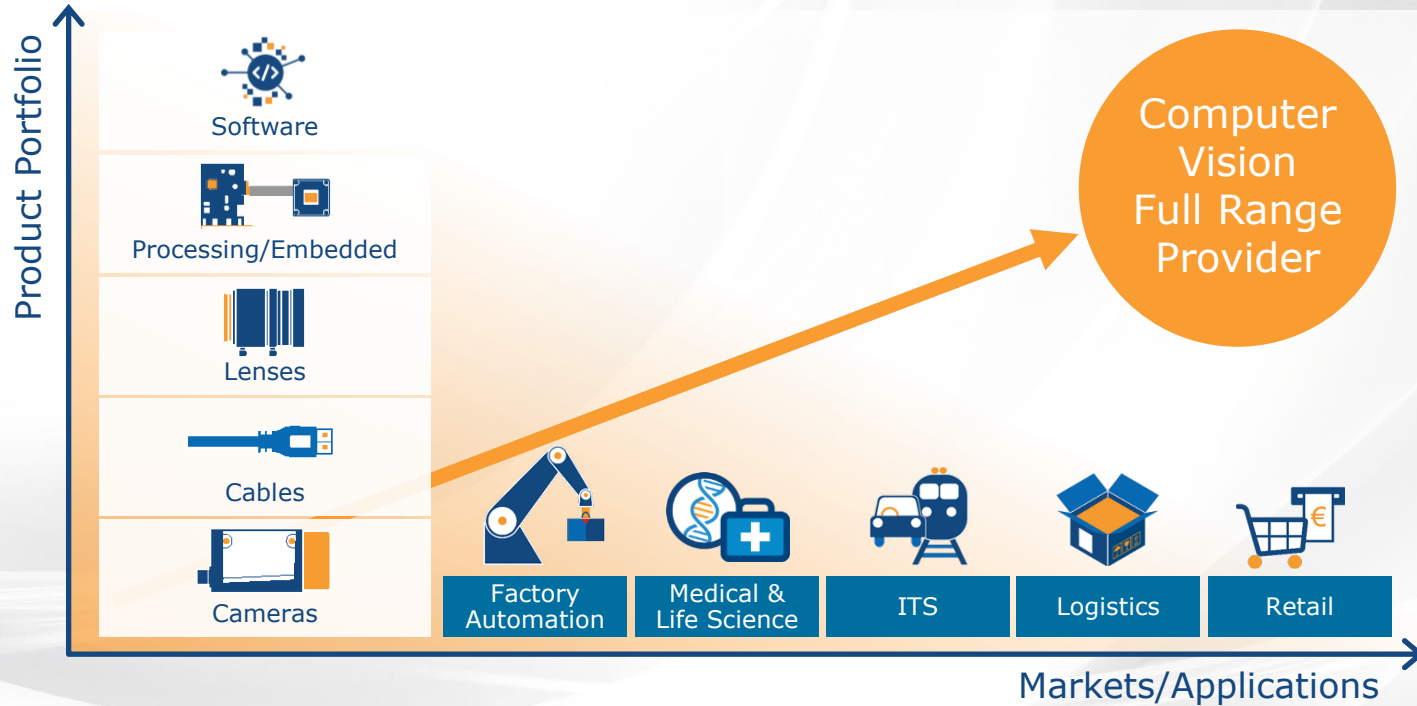
Full-Line Provider

BASLER



Executive Summary

From Camera Manufacturer to Vision Toolbox Supplier



Agenda

1. Executive Summary

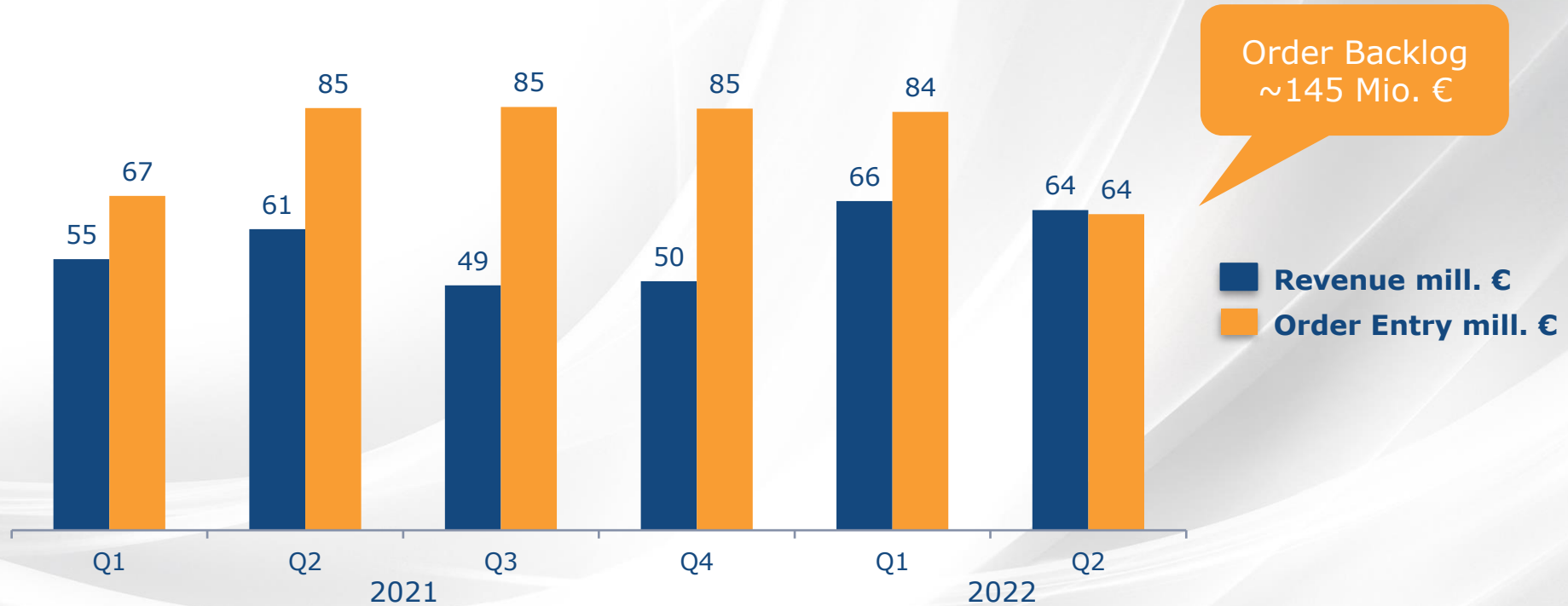
2. Financials

3. Share

4. Outlook

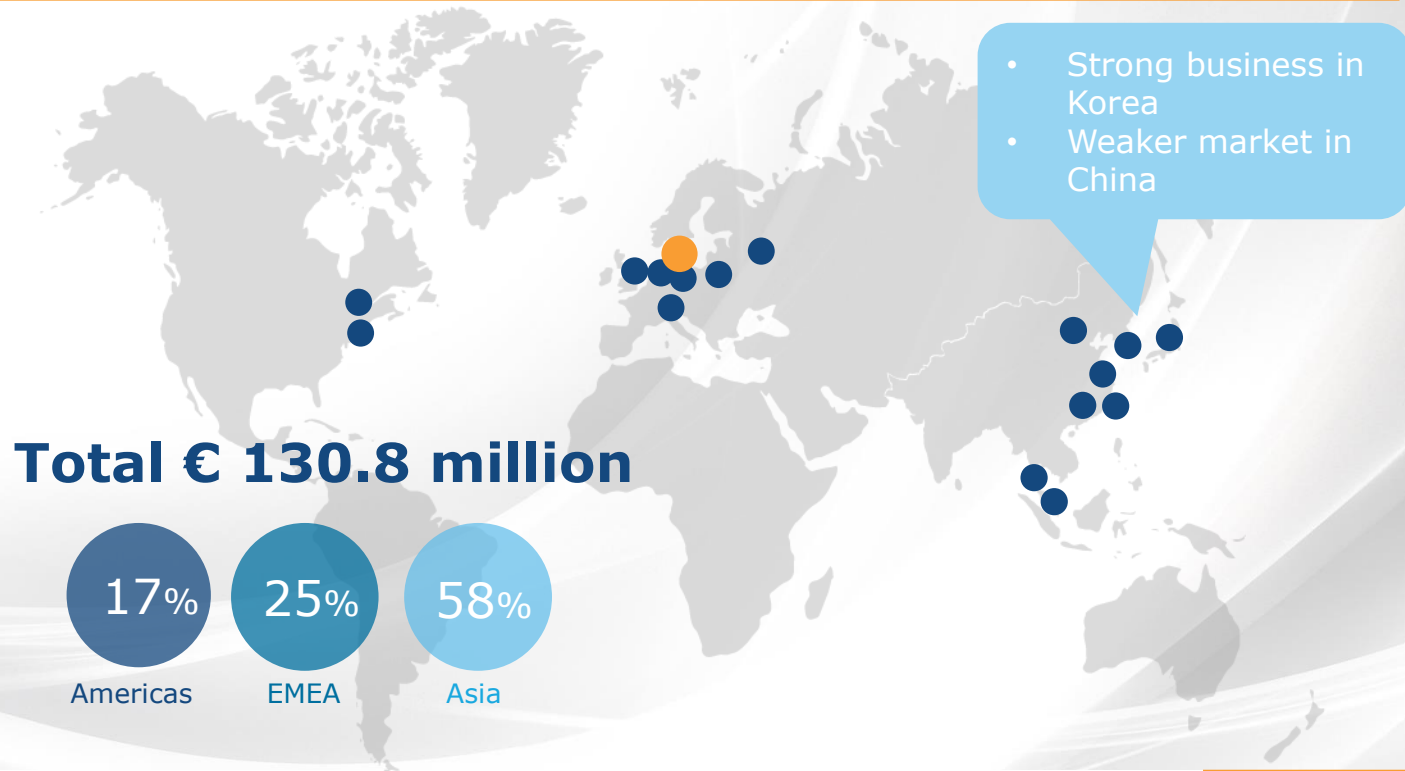
Financials

Development of Bookings and Billings



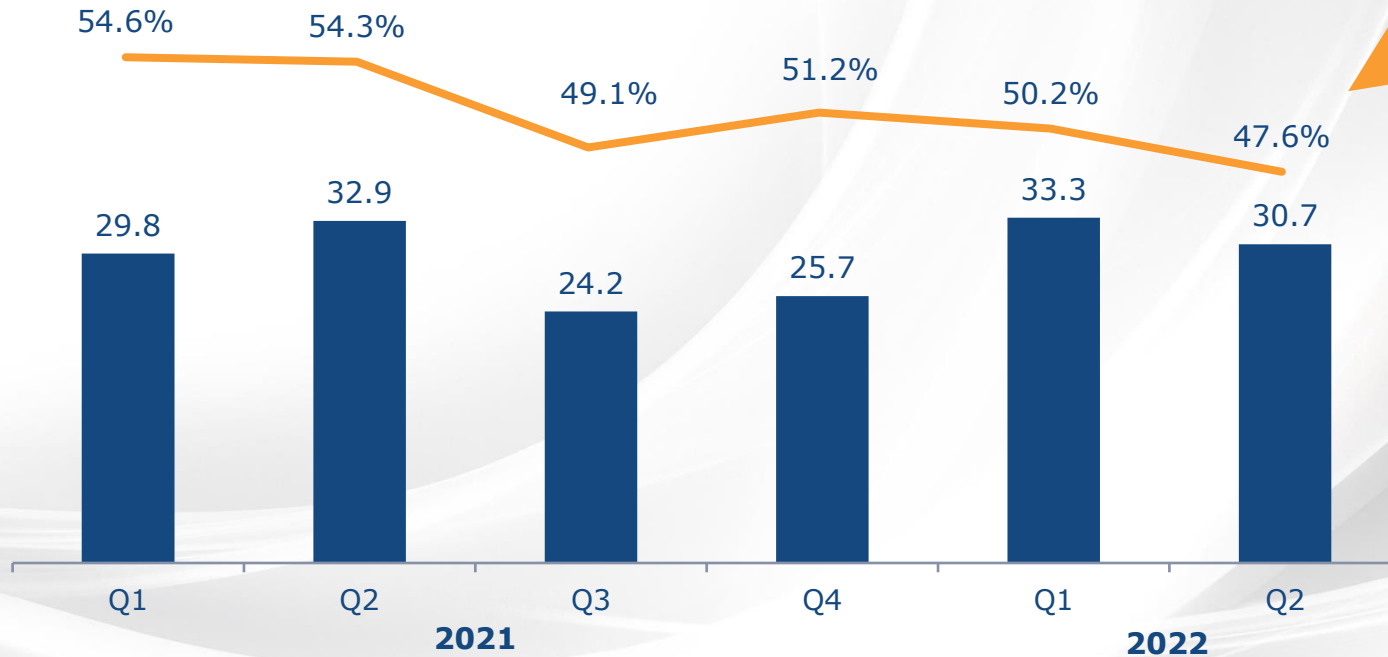
Financials

Revenue Split by Regions



Financials

Development of Gross Profit and Margin



Multiple Effects:

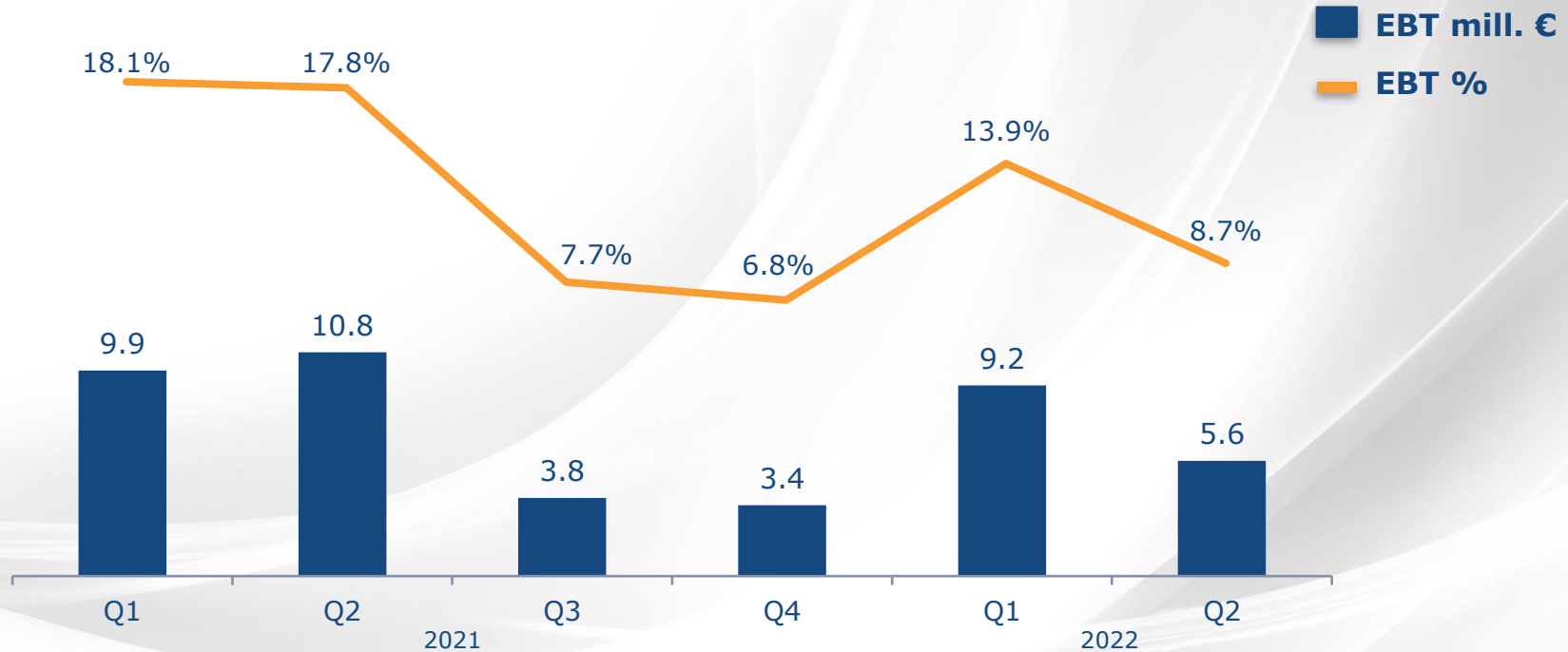
- Low production output
- Weak China business
- Strong third party sales in Korea
- Stock clearance in Korea (M&A effect)
- Increasing material costs

— Gross Margin %

■ Gross Profit mill. €

Financials

Development of EBT and EBT-Margin



Financials

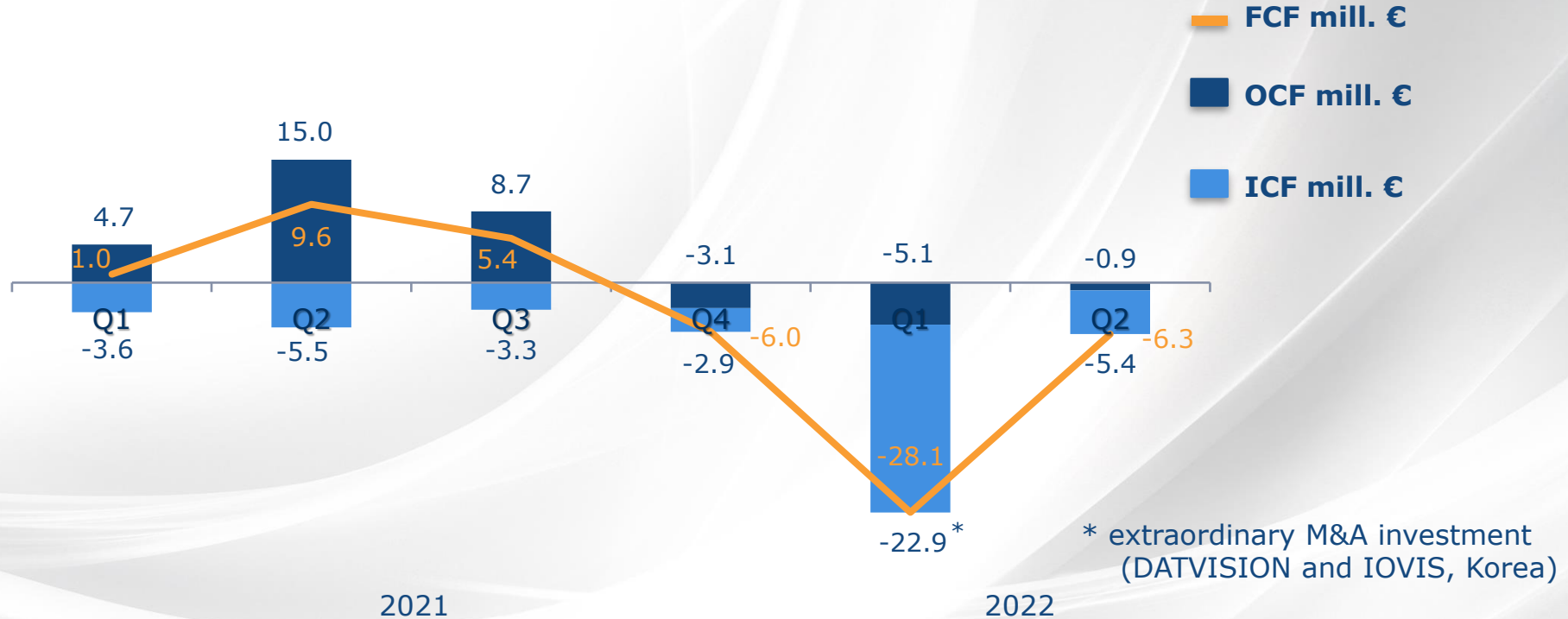
P&L KPIs 1st HY/2022 versus 1st HY/2021 (in € mill.)

	1st HY/2022	1st HY/2021	+/-
Order Entry	147.9	152.4	-3 %
Sales	130.8	115.2	+14 %
Gross Profit	63.9	62.7	+2%
Gross Profit Margin	48.9 %	54.4 %	-5.5 Pp.
EBITDA	23.0	29.7	-23 %
EBIT	15.0	21.0	-29 %
EBT	14.8	20.8	-29 %
EBT-Margin	11.3 %	18.1 %	-6.7 Pp.
Net Income	11.5	15.7	-27 %
EPS*	1.15	1.57	-27 %

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

Financials

Development of Free Cashflow



Financials

Liquidity and Cashflow 1st HY/2022 vs. 1st HY/2021 (in € mill.)

	1st HY/2022	1st HY/2021	+/-
Cash, b.o. period	54.8	47.9	+15 %
Cashflow from Operations	-6.1	19.7	>-100 %
Cashflow from Investments	-28.3	-9.1	>100 %
Free Cashflow	-34.4	10.6	>-100 %
Cashflow from Financing	11.6	-12.8	>-100 %
Cash, e.o. period	32.1	45.7	-30 %

Agenda

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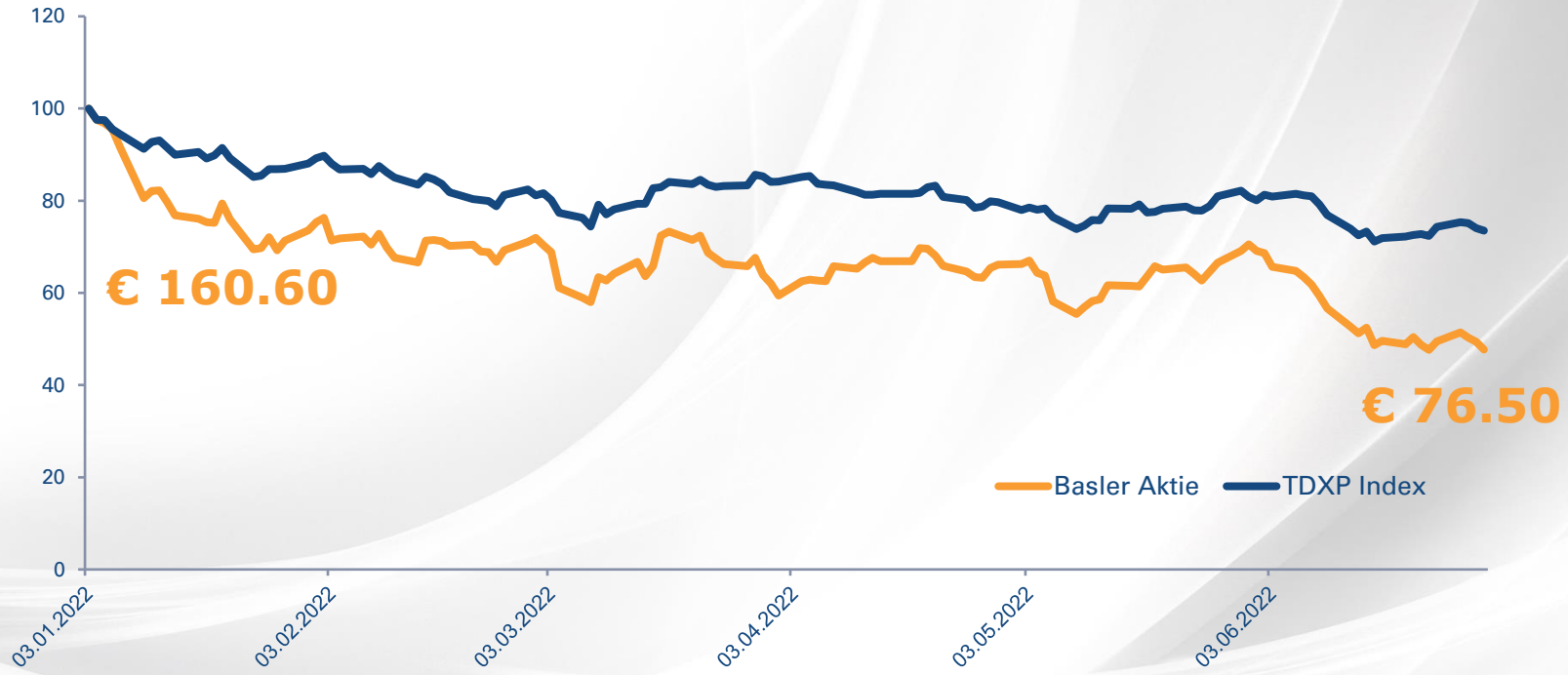
2. Financials

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Share

Basler Share versus TecDax



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Outlook

Assumptions HY2 2022

For HY2 2022, we expect:

- order entries and order horizons to further normalize
- production output and revenue growth still mainly limited by supply shortages
- gross margins to slightly increase by positive pricing effects and less extraordinary M&A effects (stock clearance), further material costs increases expected
- organization and thus HR and opex costs to increase over the course of the 2HY
- limited revenue and profit gains from newly acquired and established Basler Italy (~3 M€ revenue gain)



Outlook

Forecast 2022

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

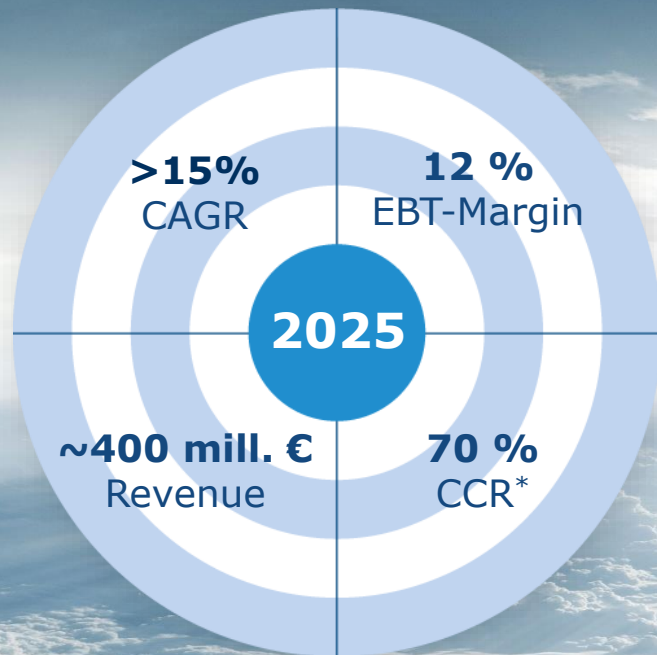
- **Revenue € 235 - 265 mill.**
- **EBT-Margin 9 - 12 %**

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)

Questions & Answers



Hardy Mehl

Phone +49 4102 463 0

Hardy.mehl@baslerweb.com