

Three-Month Report 2024



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

Neither the Group nor the Management Board therefore can assume any liability for the statements made. Subject to legal requirements, the Group does not intend to update or otherwise revise such forward looking statements, whether as a result of new information, future events or otherwise.

Agenda

1. Executive Summary

2. Financials

3. Share

4. Outlook



A challenging Environment

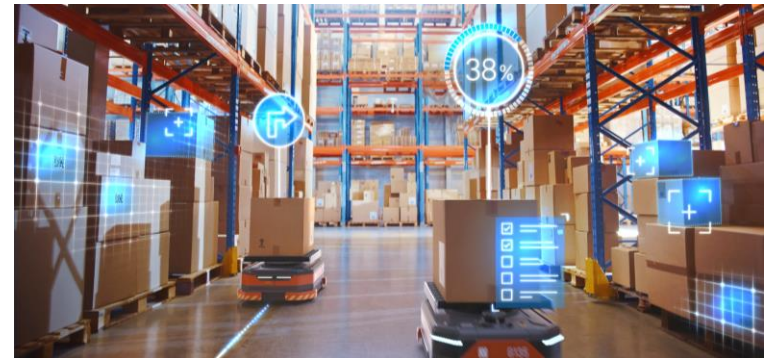
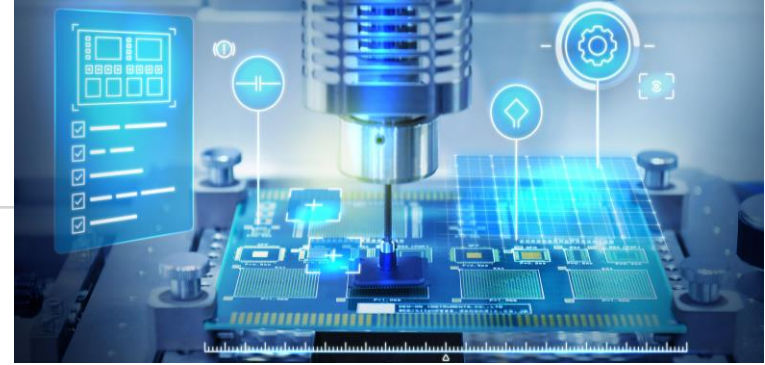
Weak market conditions in North America and Asia continued. Early/slight indications of recovery

Inventory levels at customers shrank but were still above normal in Q1 and therefore muted the already weak demand

Customers in North America and Asia become more positive for HY2

German industry for vision components:
Billings -19 % and bookings -12 %*

*Source: VDMA Jan. – March 2024; nominal values



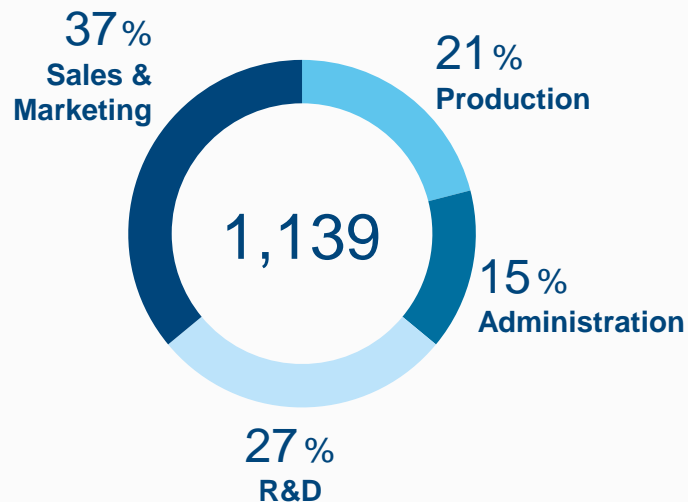
Basler Situation Q1

- ▶ Bookings yoy down -19%, billings yoy down -23 %
- ▶ Balanced book-to-bill ratio, bookings grew 13% Q1/2024 vs. Q4/2023
- ▶ Significant improvement of gross margin compared to HY2 2023
- ▶ Restructuring measures successfully executed. Break-even-point reduced to <200 million € sales for 2024
- ▶ Pre-tax loss of -3.6 million € due to low revenue / weak market

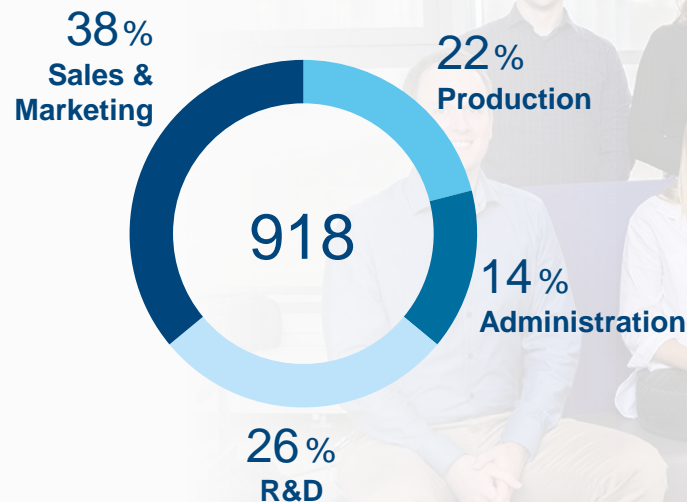


The Team

FTEs e/o Q1/2023

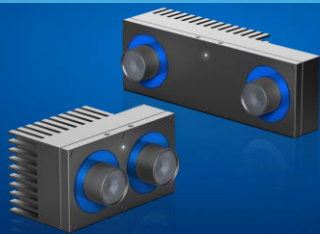


FTEs e/o Q1/2024



New Product Launches in Q1 2024

New model series of stereo cameras with coordinated application software complements Basler's **3D** product



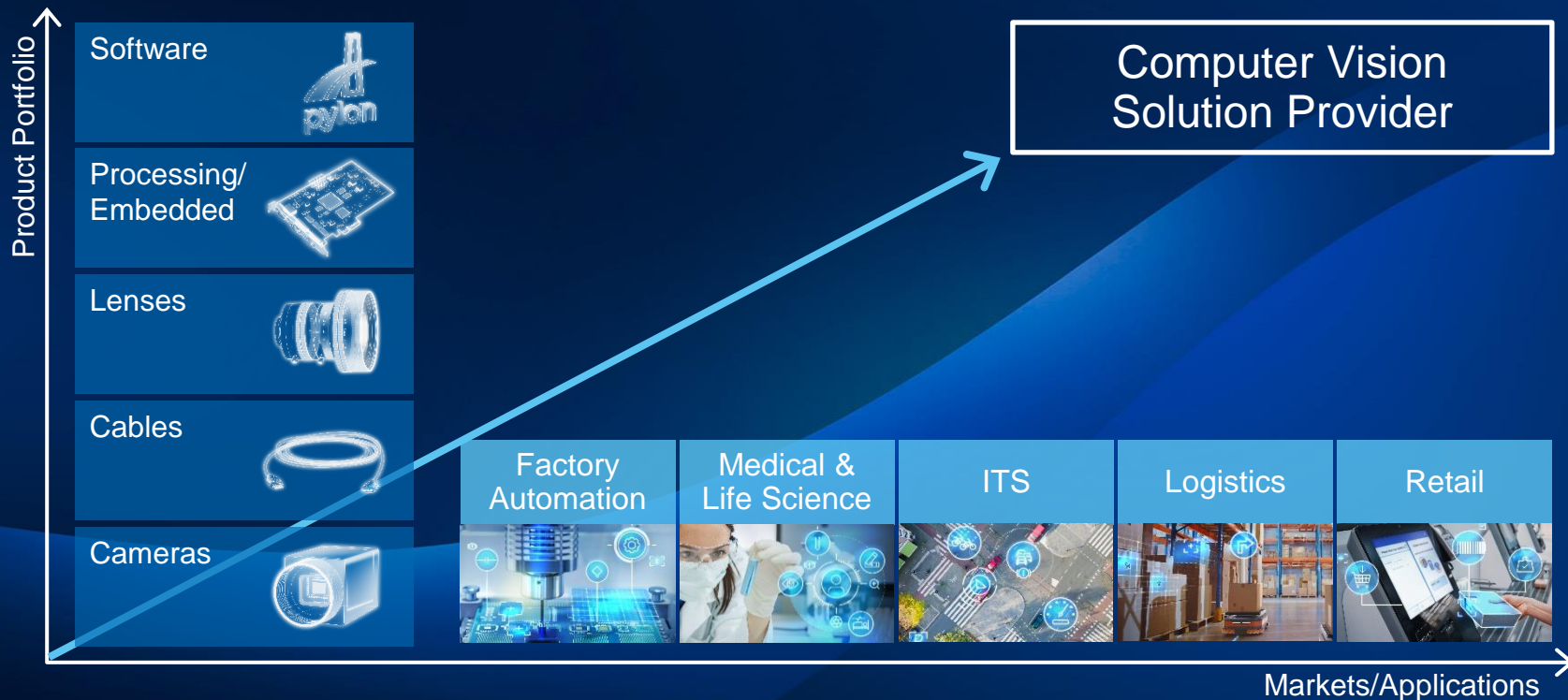
As a full-line provider, Basler presented on the “**LogiMAT**” in Stuttgart a selection of our **2D** and **3D** vision portfolio for warehouse automation.



The new version of **VisualApplets** contains new features to empower best FPGA graphical programming for CoaXPress and Camera Link frame grabbers.



From Camera Manufacturer to Full Range Provider



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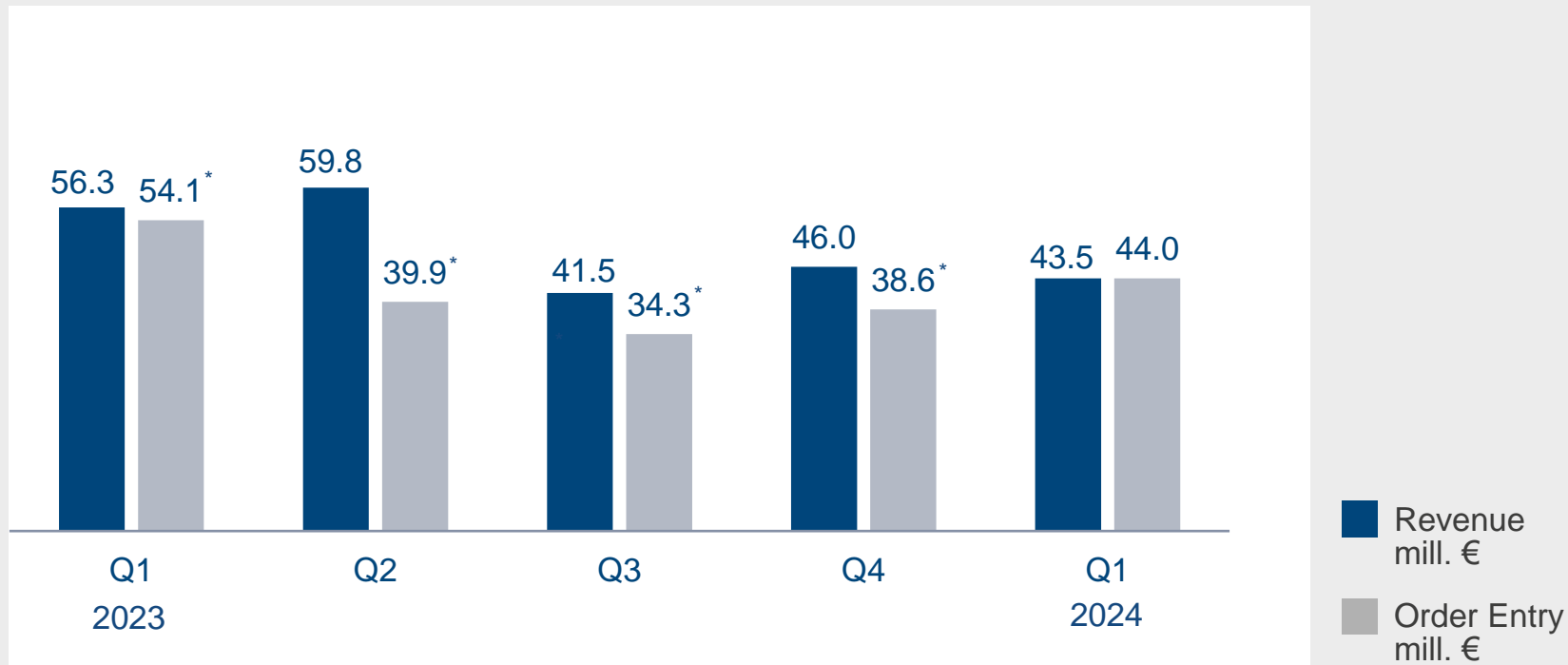
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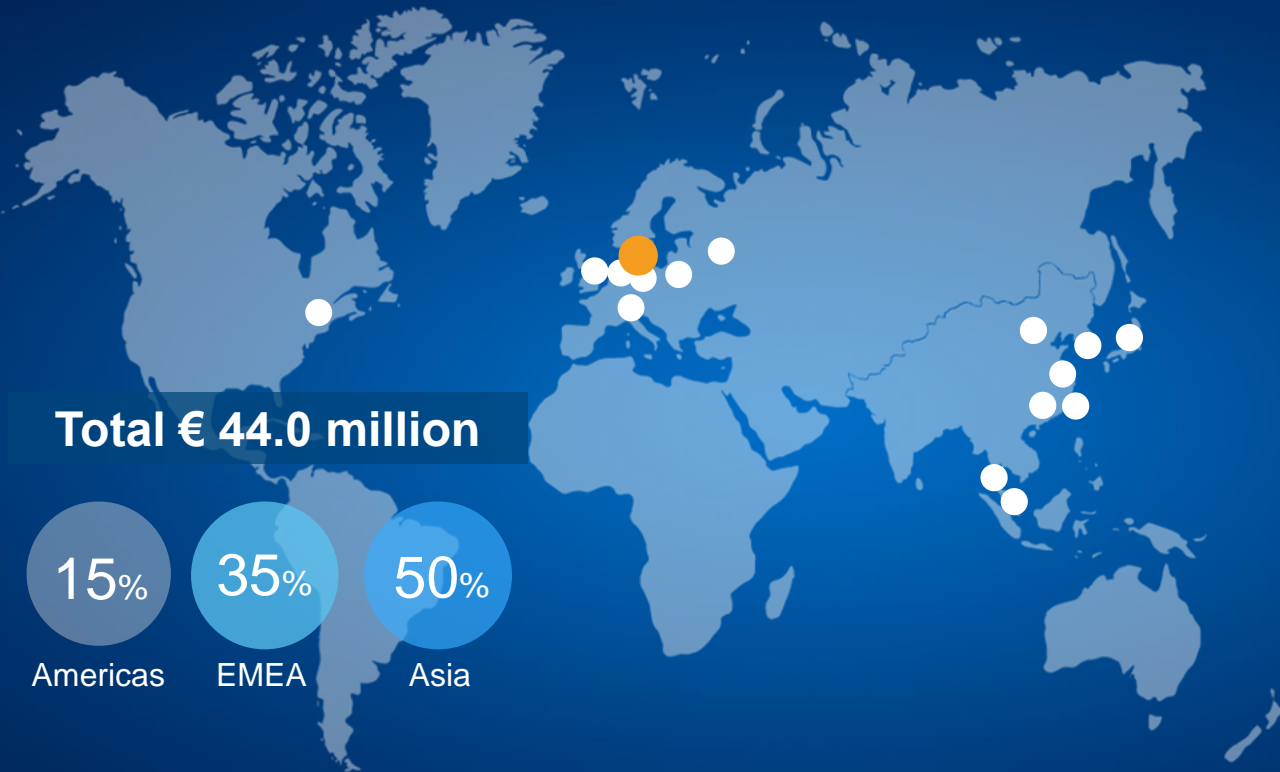


Development of Bookings and Billings

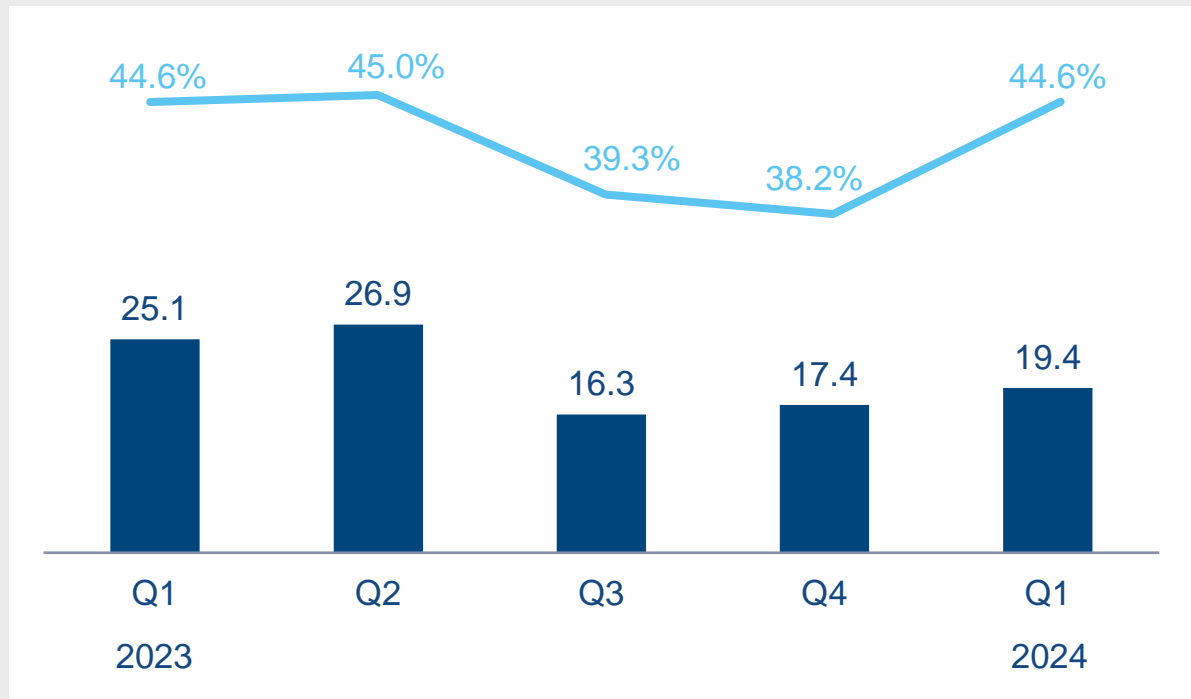


* Order entry in 2023 excluding cancellations of orders placed in previous years; no significant amount of cancellations in 2024

Revenue Split by Regions



Development of Gross Profit and Margin



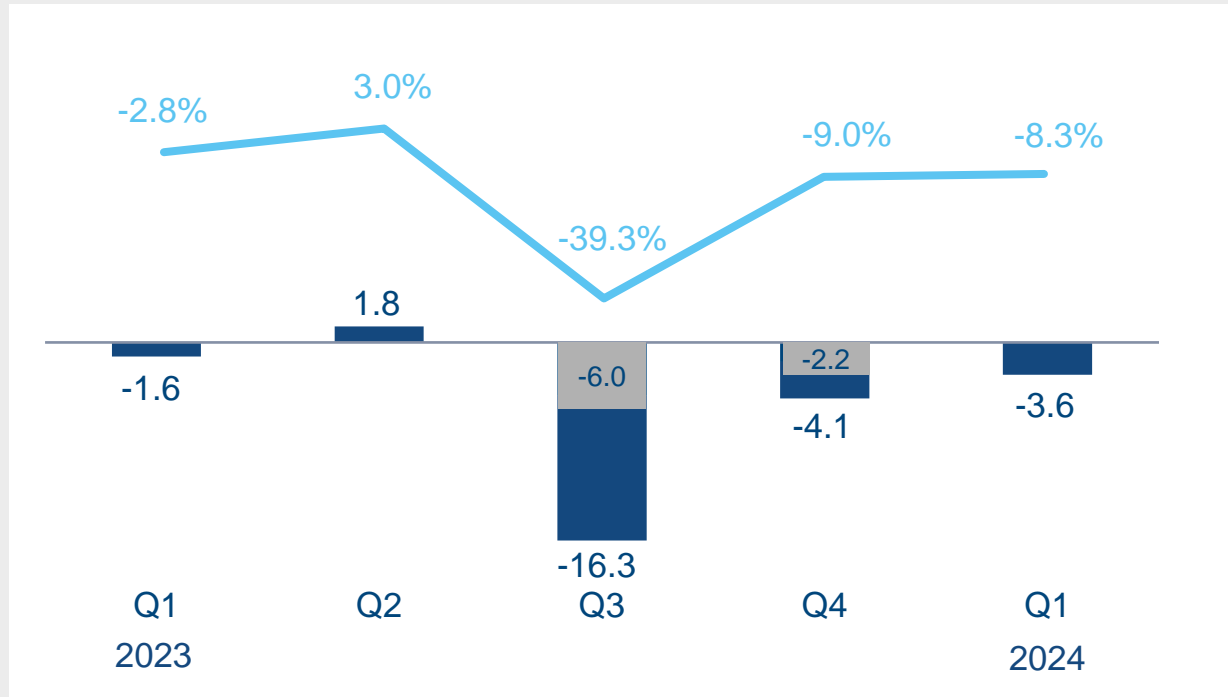
Significant improvement of gross margin despite negative influences:

- ▶ Spot buys legacy
- ▶ Currency effects (RMB, Yen)
- ▶ Price pressure China
- ▶ Low economies of scale/utilization rate

■ Gross Margin %

■ Gross Profit mill. €

Development of EBT and EBT-Margin



Loss before tax

- ▶ Weak markets especially in North America and Asia resulted in sales below break-even point

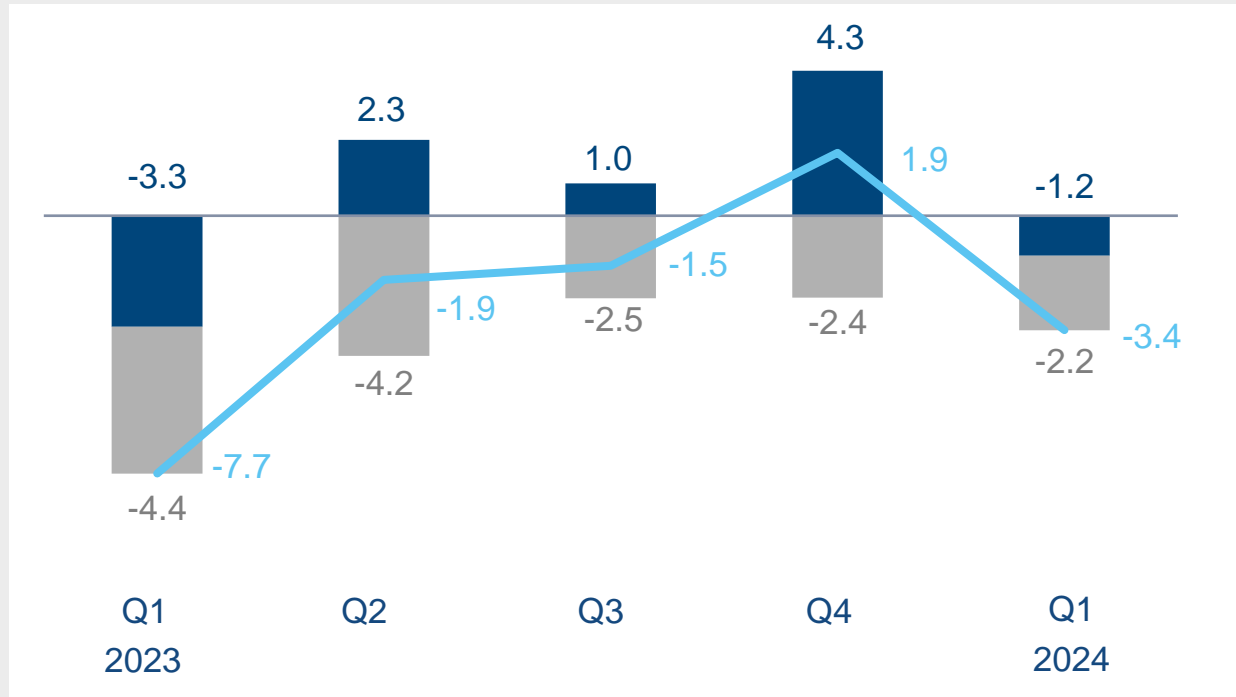
- EBT %
- EBT mill. €
- EBT before restructuring costs mill. €

P&L KPIs Q1/2024 versus Q1/2023 (in mill. €)

	Q1/2024	Q1/2023	+/-
Order Entry	44.0	56.3	-19 %
Sales	43.5	54.1	-23 %
Gross Profit	19.4	25.1	-23 %
Gross Profit Margin	44.6 %	44.6 %	-
EBITDA	1.0	3.6	-72 %
EBIT	-3.3	-1.2	-
EBT	-3.6	-1.6	-
EBT-Margin	-8.3 %	-2.8 %	-5.4 Pp.
Net Income	-3.9	-2.2	-
EPS*	-0.13	-0.07	-

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

Development of Free Cashflow



Negativ Free Cashflow

- ▶ Weak markets/billings caused low earnings
- ▶ Weak markets prevented further destocking
- ▶ Tight management of investments

FCF mill. €
OCF mill. €
ICF mill. €

Liquidity and Cashflow Q1/2024 vs. Q1/2023 (in mill. €)

Cashflow	Q1/2024	Q1/2023	+/-
Cash, b.o. period	32.2	28.7	+12 %
Cashflow from Operations	-1.2	-3.3	-
Cashflow from Investments	-2.2	-4.4	-
Free Cashflow	-3.4	-7.7	-
Cashflow from Financing	-3.1	-2.0	-
Cash, e.o. period	25.7	19.0	+35 %

Net Cash	Q1/2024	Q1/2023	+/-
Liabilites to banks	-59.2	-61.1	-
Cash and Cash equivalents	25.7	32.2	-20 %
Net Debts (w/o leasing)	-33.5	-28.9	-

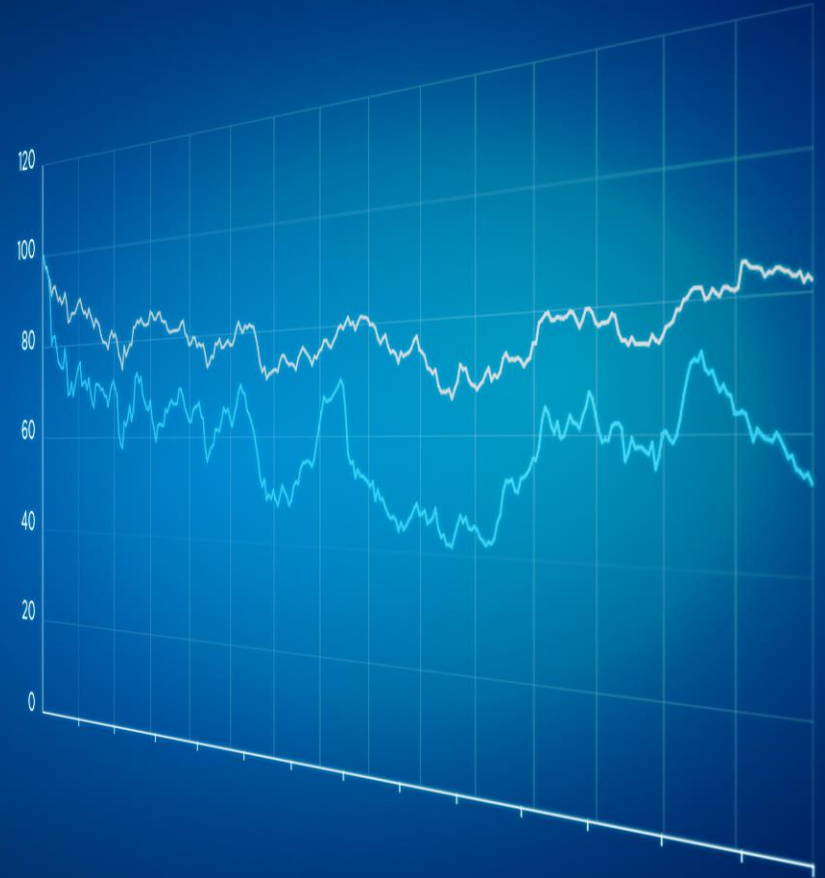
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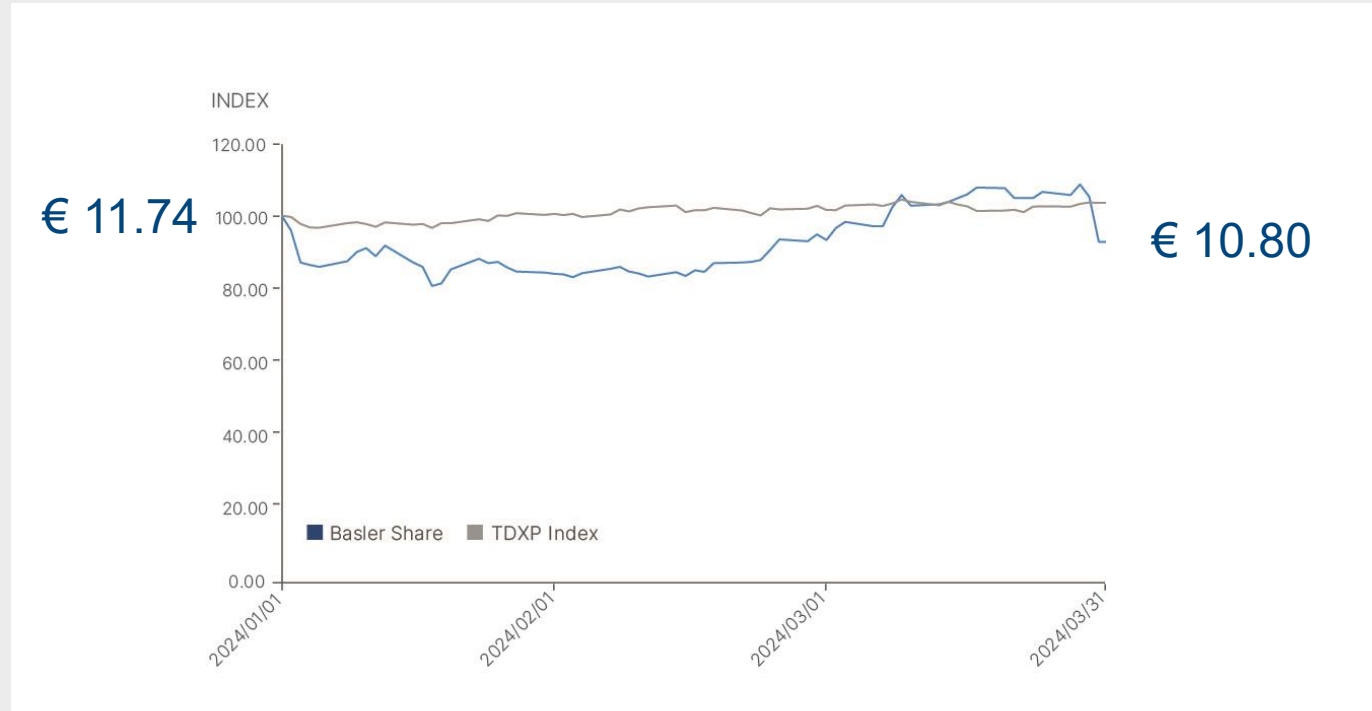
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Basler Share vs. TecDax



Basler Shareholder Structure

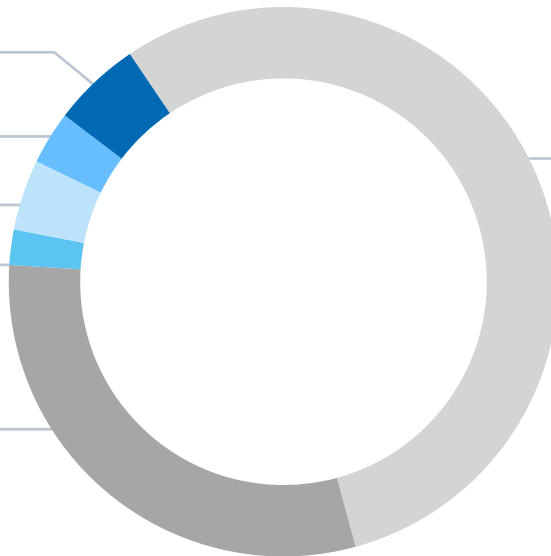
5% Union Investment

3% Universal Investment

4% Dr. Dietmar Ley (CEO)

2% Treasury Shares

33% Free Float



53%
Norbert Basler Holding GmbH



*as e/o April 2024

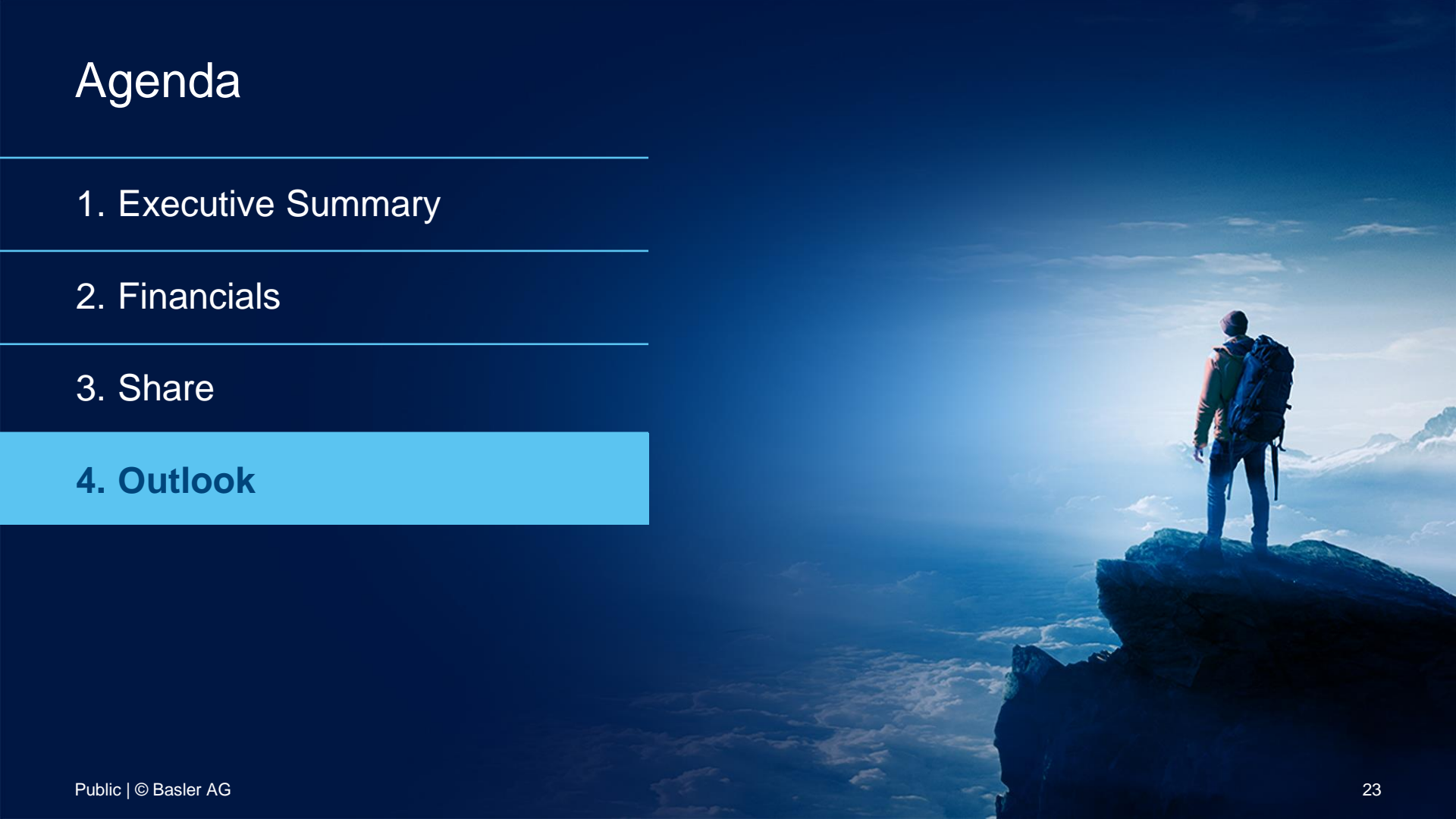
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Assumptions upcoming Quarters

We expect:

- ▶ Stepwise recovery of markets:
 - demand is expected to rise gradually over the course of the year
 - HY1 demand still muted by excessive inventories
 - recovery in consumer electronics and logistics expected in HY2
 - geopolitical uncertainties remain
 - high competition intensity especially in China and Asia Pacific



Forecast 2024

Under these assumptions we confirm for 2024:

Revenue € 190 - 210 mill.

EBT-Margin 0 – 5 %

- ▶ Expect topline improvement over the course of the year
- ▶ Further improvement of gross margin
- ▶ Ongoing tight opex/capex management



Financial Mid-term Plan

Mid-term perspective/assumptions

- ▶ convinced that computer vision market will continue to grow with high single digit CAGR long term
- ▶ Basler's strategy addresses a wider market and offers more room for differentiation
- ▶ market recovery needs to start latest 2025
- ▶ access to China market remains



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

Questions & Answers

