

# 3-MONTH REPORT



2020



## KEY FIGURES

| in € m*                                 | Q1 2020    | Q1 2019   | Changes to previous year | In Mio. €   | 03/31/2020 | 12/31/2019 | Changes to previous year |
|---|------------|-----------|--------------------------|---|------------|------------|--------------------------|
| Sales revenues                          | 43,7       | 39,3      | 11 %                     | Total assets  | 192,9      | 181,2      | 6 %                      |
| Incoming orders                         | 52,9       | 42,0      | 26 %                     | Long-term assets  | 94,1       | 93,5       | 1 %                      |
| Gross results                           | 23,0       | 19,7      | 17 %                     | Equity  | 107,5      | 103,0      | 4 %                      |
| Gross profit margin                     | 52,6 %     | 50,1 %    | 2,5 Pp.                  | Liabilities   | 85,4       | 78,2       | 9 %                      |
| Full costs for research and development | 6,2        | 6,1       | 2 %                      | Equity ratio  | 55,7 %     | 56,8 %     | -1,1 Pp.                 |
| Research and development ratio          | 14,2 %     | 15,5 %    | -1,3 Pp.                 | Net cash  | 13,0       | 16,0       | -19 %                    |
| EBITDA                                  | 9,5        | 6,0       | 58 %                     | Working Capital   | 34,0       | 28,8       | 18 %                     |
| EBIT                                    | 6,4        | 3,2       | 100 %                    | Number of employees for the fiscal year (full time equivalents) | 806        | 790        | 2 %                      |
| EBT                                     | 6,3        | 3,1       | 103 %                    | Share price (XETRA) in €  | 37,45      | 54,40      | -31 %                    |
| Net income                              | 4,7        | 1,5       | >100 %                   | Number of shares in circulation                                 | 10.007.127 | 10.007.757 | 0 %                      |
| Weighted average number of shares       | 10.007.127 | 9.670.685 | 3 %                      | Market capitalization   | 374,8      | 544,4      | -31 %                    |
| Result per share (€)                    | 0,47       | 0,15      | >100 %                   |   |            |            |                          |
| Cash flow from operating activities     | 2,0        | -0,9      | >100 %                   |   |            |            |                          |
| Cash flow from investing activities     | -3,9       | -5,3      | 26 %                     |   |            |            |                          |
| Free Cash flow                          | -1,9       | -6,2      | >100 %                   |   |            |            |                          |

\*unless otherwise stated

**OVERVIEW OF THE FIRST THREE MONTHS OF 2020:**

- ▶ Incoming orders: € 52.9 million (previous year: € 42.0 million, +26 %)
- ▶ Sales: € 43.7 million (previous year: € 39.3 million, +11 %)
- ▶ EBITDA: € 9.5 million (previous year: € 6.0 million, +58 %)
- ▶ EBT: € 6.3 million (previous year: € 3.1 million, +103 %)
- ▶ Net result: € 4.7 million (previous: € 1.5 million, +213 %)
- ▶ Operating cash flow: € 2.0 million (previous year: € -0.9 million)
- ▶ Cash flow from investing activities:  
€ -3.9 million (previous year: € -5.3 million)
- ▶ Free cash flow : € -1.9 million (previous year: € -6.2 million)

**Dear Ladies and Gentlemen,**

The first quarter was a very turbulent and ambivalent one. First of all, we would like to inform you that no employee has fallen ill with Covid-19 up to the time this report was created and that the Basler group's business activity continues without noticeable restrictions. We would like to thank in particular our employees for this. Due to their active commitment and creativity, despite all difficulties, we succeeded in protecting our employees' health and satisfying our customers' demand.

Despite the corona crisis, the structural upturn of the computer vision market indicated in the previous quarter continued in the first quarter of the financial year. The shutdown of some countries temporarily affected incoming orders

and the supply situation. However, overall we benefited from the broad geographical presence, from our diversified target customer structure as well as from the organisation's efficiency and closed the first quarter with a very positive result. Incoming orders and sales grew organically at a double-digit rate. The result before taxes doubled compared to the previous year's quarter. We are pleased that the strategic investments and the structural work of the past years are reflected in the result.

However, this positive result is clouded by the current global economic outlook due to the corona pandemic. We assume that the pandemic will also affect the computer vision market in the 'second row' with negative impacts. Currently, the potential consequences cannot be quantified. In our opinion they will occur more strongly in the second half of the year and show varying effects on the different vertical markets.

Due to the uncertain outlook and despite this positive result, we used our credit lines in order to increase liquidity, we reduced new hirings and decreased material expenses. We use the current market demand at the best possible rate and are well prepared for possible changes. Despite the intransparent market situation, in principle we adhere to our investment path. We want to continue to increase our competitiveness and to sustainably gain market shares in existing markets as well as open up new application fields. Even though we see the computer vision's long-term growth trend temporarily negatively impacted by the corona crisis, from a structural point of view it stays fully intact.

We would like to give you a deeper insight in the development of the first quarter of the current financial year.

We thank you for your confidence and wish you good health.

Your Basler management board

## BUSINESS DEVELOPMENT

The Basler group had a strong start to the new year and laid a solid foundation for achieving the sales and profitability forecast for the first half year of 2020. Compared to the previous year, sales increased by 11 % and incoming orders increased by 26 % in the first quarter. This business development was achieved purely organically since the last acquisition became effective more than a year ago, on January 1, 2019. The capital goods markets for semiconductor and electronics recovered and customers from the medical and logistics disproportionately contributed to the growth, whereas the general machinery and plant engineering as well as the automotive sector continue to develop very weakly.

In comparison, according to the VDMA incoming orders and sales of the German industry for image processing components developed only slightly positive compared to the first three months of the previous year. At the end of March 2020, the VDMA (Verband Deutscher Maschinen- und Anlagenbau, German Engineering Federation) reported an increase in sales amounting to 2 % for the accrued financial year 2020 for the German manufacturers of image processing components. In the same period of time, incoming orders of the industry increased by 3 % according to VDMA. Thus, the Basler group further increased its market shares.

The multiple effects of the corona pandemic led to challenges regarding the maintenance of the supply capability and the balancing out of temporary fluctuations in demand in the different regions. Thanks to the Basler group employees' flexibility and commitment both turned out well. In the course of the months of February and March, all office employees worldwide were transferred to home office, shift models as well as working conditions at the production sites in Ahrensburg und Singapore were successfully adjusted. A very active supply chain management ensured the material supply. Despite these adverse circumstances, the highest quarterly sales in two years was achieved.

Due to the positive book-to-bill ratio, the Basler group starts with tailwind but also with many uncertainties into the second quarter.

## PRODUCT LAUNCHES

Shortly after the launch of its new ace 2 camera series in January, the company introduced 16 new models based on this innovative platform. In March, the company started series production of the ace 2 Basic and Pro models equipped with Sony IMX392 sensors.

Furthermore, in the first quarter, the company published the new pylon release 6.1. This camera software developed by Basler allows the new features of the ace 2 cameras to be integrated in the customer's application. This includes, for example, a compression feature enabling an increased transmission speed at a lower demand for bandwidth.

The Basler MED ace camera series was specifically designed for the medical & life science sector. Since this application field sets high cleanliness standards for the camera, this series was equipped with special dust protection. This expansion meets strict cleanliness demands, such as closure of the sensor room, cleanroom production as well as strict checks for dust and other particles.

In the new area of embedded vision technology, Basler as the very first manufacturer, introduced a camera module based on the NXP's i.MX8 processor family. The combination of Basler vision knowledge and the processor expertise of NXP offers ideal embedded vision solutions for AI applications to Basler customers. This makes Basler the official vision partner of NXP.

## OUTLOOK

Due to the consequences of the corona pandemic, the financial year 2020 is turbulent, but started positively. However, this positive result is clouded by the current global economic outlook due to the corona pandemic. Management assumes that the pandemic will also affect the computer vision market in the second row with negative impacts. However, currently the potential consequences cannot be quantified by the management board. According to current estimates, they will occur more strongly in the second half of the year and show varying effects in different vertical markets. A forecast for the second half of the year will be published together with the results of the first half year.

Even if the current macroeconomic conditions have strong dampening effects, in principle, management is positive about the future, since main growth drivers like automation, image processing in new application sectors outside the factory as well as the networking of intelligent machines and products (Industry 4.0 and / or IOT) are intact.

The forecast for the first half year of 2020 is confirmed and narrowed at the upper end of the original corridor. Thus, according to current information, the estimated group's sales will reach € 78 million at a pre-tax return rate of 9 - 10 %. In this positively substantiated forecast, the management board reflects the high uncertainties in the sales and procurement markets due to the corona pandemic.

## INTERIM MANAGEMENT REPORT INCLUDING ESSENTIAL SUPPLEMENTARY DISCLOSURES OF THE ANNUAL FINANCIAL STATEMENT OF DECEMBER 31, 2019 ACCORDING TO IFRS

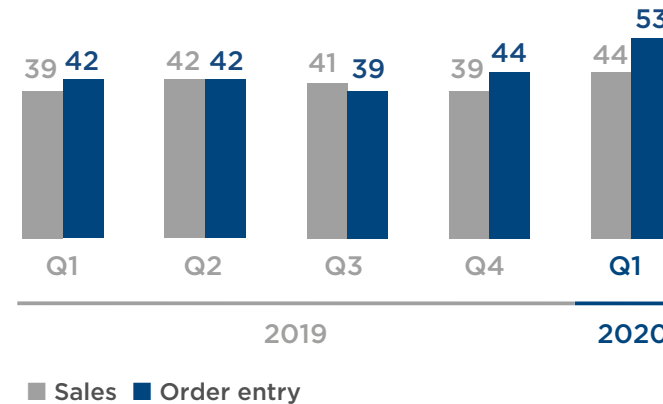
### REPORT ON PROFIT, FINANCE, AND ASSET SITUATION

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

Compared to the same period of 2019, sales increased by 11 % to € 43.7 million (previous year: € 39.3 million). Incoming orders increased by 26 % to € 52.9 million (previous year: € 42.0 million). Thus, sales as well as incoming orders are on a very high level. The relatively strong difference between incoming orders and sales is influenced by an increase in demand due to a major framework contract including a delivery schedule over approximately 12 months and in addition to slightly increased delivery times because of material bottlenecks.

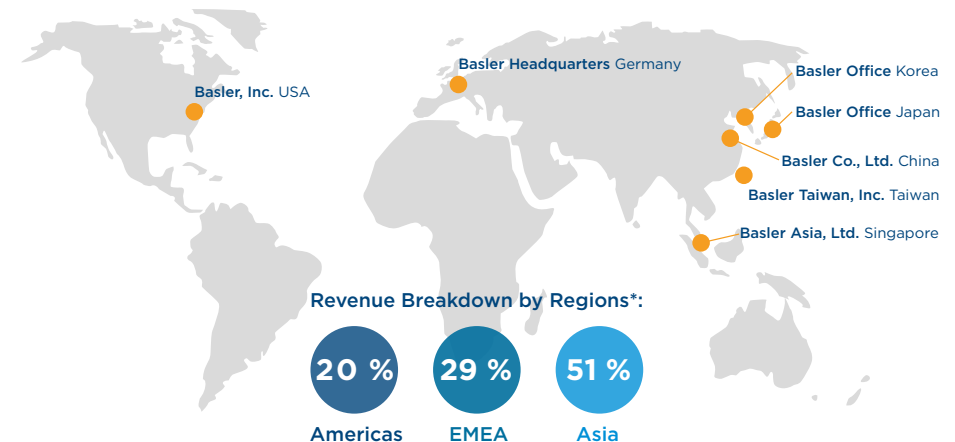
### REVENUE

For the last five quarters (in € million)



### REVENUE SPLIT BY REGIONS

Due to the positive indicators in the semiconductor / electronics sector, the Asian market is still strong. This is mainly due to the relatively quick recovery of the business in China after the corona pandemic.

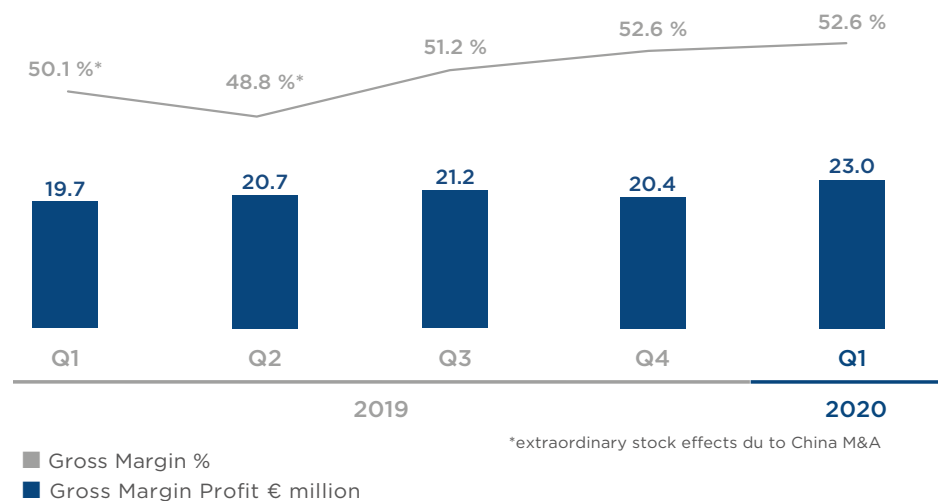


\*as of March 31, 2020

The gross margin of 52.6 % considerably increased (previous year: 50.1 %). Compared to the previous year, there were no negative special effects from acquisitions and in production there was a higher capacity utilization. Thus, in total, a better depression of overhead costs was recorded. Regarding the reclassification of amortizations on capitalized developments we refer to the statements given in the annual report 2019.

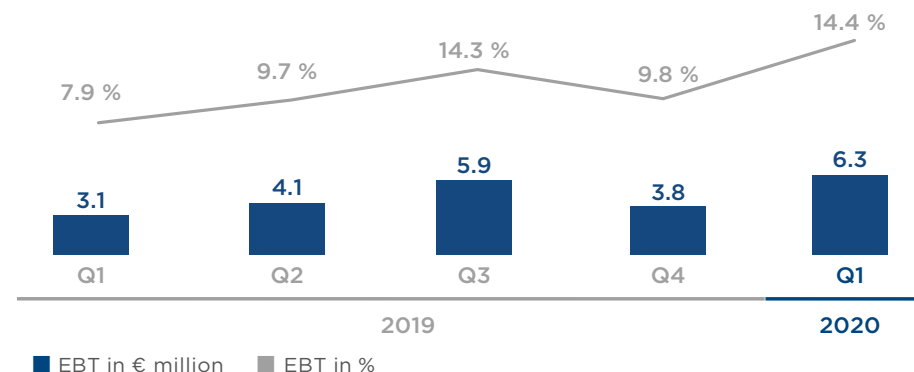
### GROSS PROFIT

Development of gross margin (in € million)



### EARNINGS BEFORE TAXES

For the last five quarters



Due to the higher gross margin, the earnings before taxes improved by € 3.2 million to € 6.3 million (previous year: € 3.1 million), since the operating expenses are mainly on the same level as in the previous year.

The period surplus amounted to € 4.7 million and thus was more than 100 % over the previous year's figure of € 1.5 million. The result per share (diluted/undiluted) amounted to € 0.47 (previous year: € 0.15).

### ASSET SITUATION

The increase of the long-term assets is mainly due to the capitalization of further leasing contracts for the building according to IFRS 16 in the group.

Regarding the short-term assets, only small increases of the inventories occurred. Particularly, the accounts receivables considerably increased by € 5.1 million in the first quarter. This is due to the increased sales level.

### DEVELOPMENT EQUITY

Equity increased to € 107.5 million (March 31, 2019: € 103.0 million). The equity ratio amounted to 55.7 % on March 31, 2020, compared to 56,8 % on Dec. 31, 2019. The slight decrease is due to the taking out of bank loans (KfW funds).

The authorized KfW innovation loans were immediately used due to the higher economic uncertainties during the corona pandemic.

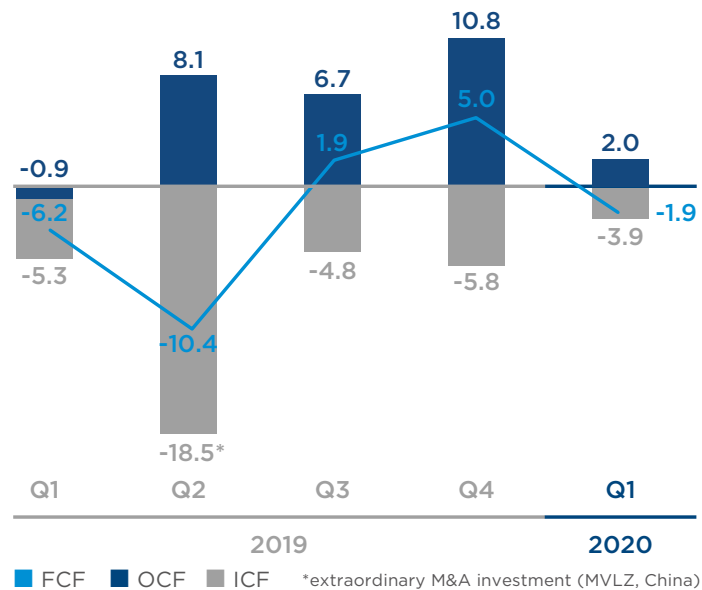
### CASH FLOW AND LIQUIDITY

The operating cash flow amounted to € 2.0 million (previous year: € -0.9 million). It was burdened by the increase in sales compared to the previous quarter and the subsequent increase of accounts receivables. The cash flow from investing activities amounted to € -3.9 million (previous year: € -5.3 million). The financial cash flow amounted to € 5.1 million and was positively impacted by the use of the KfW innovation loan in the amount of € 8.6 million.

In total, liquid assets increased from € 35.2 million (December 31, 2019) to € 38.4 million. It ensures the company's financial stability and enables the Basler group to adhere to its growth path and to continue to invest in the future of the company.

### CASH FLOW

For the last five quarters (in € million)



## EVENTS AFTER THE END OF THE INTERIM REPORTING PERIOD

### EMPLOYEES

At the reporting date of March 31, 2020, the Basler group employed 806 (Dec. 31, 2019: 790) employees (full-time equivalents).

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

There are no significant changes compared to the information provided in the consolidated financial statements as of December 31, 2019.

### OPPORTUNITIES AND RISKS REPORT

Regarding significant opportunities and risks of the probable development of the company, we refer to the opportunities and risks described in the group management report as of December 31, 2019. Meanwhile, no significant changes occurred. Existing risks are continuously monitored and countermeasures are initiated. As in the previous year, major risks occur from the procurement market for critical electronic components as well as macroeconomic changes. In the second and third quarter, apart from the annually conducted risk inventory, the impacts of the corona crisis will be examined in the frame of the risk management and measures will be checked for their efficiency.

### NOTES TO THE INTERIM STATEMENT ACCORDING TO IFRS

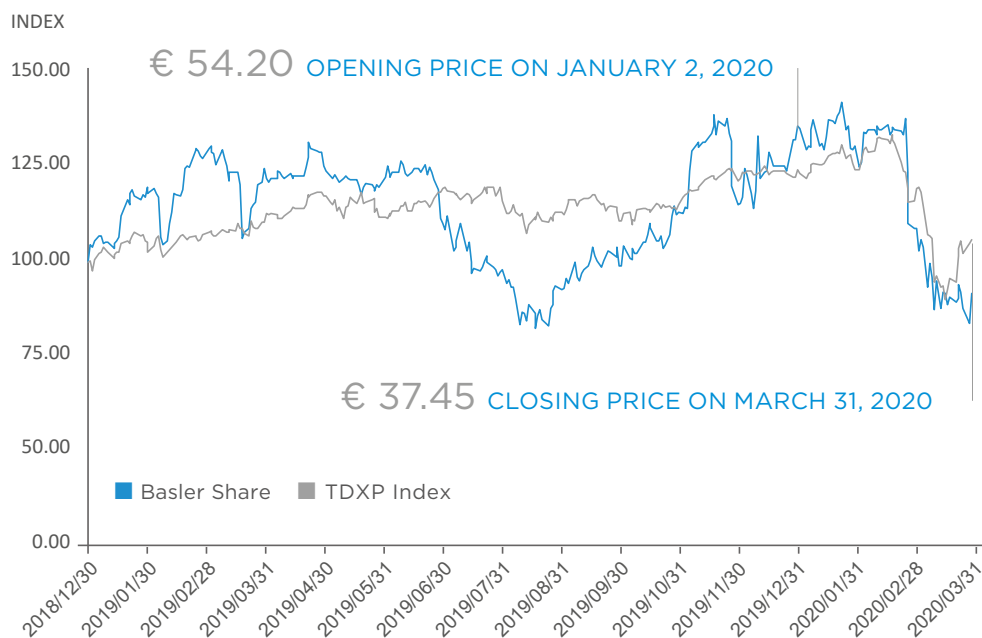
The interim statement of Basler was prepared according to the International Financial Reporting Standards (IFRS) as applicable within the European Union (EU), the interpretations of the International Financial Reporting Interpretations Committee (IFRIC), as well as the Standing Interpretations Committee (SIC). The interim statement was prepared according to the provision of the IAS 34.

The interim statement as of March 31, 2020, has not been audited. The same accounting and valuation methods are applied as in the consolidated financial statements as of December 31, 2019. 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.

## BASLER IN THE CAPITAL MARKET

The global expansion of the corona pandemic also made the uncertainties in the capital markets increase. Thus, the share prices have strongly decreased since February. The Basler share also has been affected by this development.

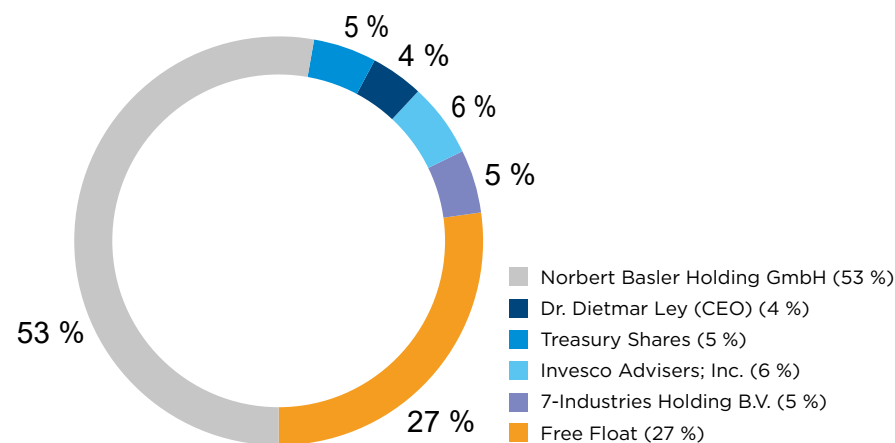
It reached its lowest point at € 33.55 and slightly recovered to € 37.45 at the end of the quarter. With the publication of the half year forecast on March 30, the Basler group gave security and transparency to its shareholders for the upcoming months in a very volatile environment.



## SHAREHOLDER STRUCTURE

The share capital of Basler AG amounted to Euro 10.5 million at the end of the quarter on March 31, 2020, divided into 10.5 million no-par-value bearer shares at € 1.0 each.

On March 31, 2020, the shareholder structure was as follows:





## SHAREHOLDINGS MANAGEMENT

|                           | 03/31/2020 Number of shares in pieces | 12/31/2019 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>   |                                       |                                       |
| Dr. Dietmar Ley           | 378,882                               | 377,382                               |
| John P. Jennings          | 13,500                                | 13,500                                |
| Arndt Bake                | 1,650                                 | 1,650                                 |
| Hardy Mehl                | 5,500                                 | 4,600                                 |

## SHARE BUYBACK PROGRAM

Based on the existing resolution of the shareholders' meeting 2019, the management board and the supervisory board of Basler AG again decided on March 11, 2020, to buy back own shares. The capital market was informed accordingly on the same day. In the reporting period, the company bought a total of 7,559 pieces and holds 499,802 pieces of own shares on March 31, 2020, which corresponds to 4.76 %. After the spread of the corona pandemic in Germany, the management board discontinued the buyback of shares until further notice.

The purposes of use of own shares authorized by the shareholders' meeting 2019 are explained in detail in the annual report 2019.

## 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/Investoren/Corporate-Governance](http://www.baslerweb.com/Investoren/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, and 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



John P. Jennings  
CCO



Arndt Bake  
CMO



Hardy Mehl  
CFO/COO

## CONSOLIDATED PROFIT AND LOSS STATEMENT

Group's annual balance sheet according to IFRS for the fiscal year from January 1, 2020 to March 31, 2020

| in € k                                     | 01/01/ - 03/31/2020 | 01/01/ - 03/31/2019 |
|--|---------------------|---------------------|
| <b>Sales revenues</b>                      | <b>43,675</b>       | <b>39,339</b>       |
| <b>currency earnings</b>                   | <b>89</b>           | <b>242</b>          |
| Cost of sales                              | -20,813             | -19,860             |
| <b>Gross profit on sales</b>               | <b>22,951</b>       | <b>19,721</b>       |
| Other operating income                     | 90                  | 77                  |
| Sales and marketing costs                  | -7,752              | -7,811              |
| General administration costs               | -3,966              | -3,799              |
| Research and development                   |                     |                     |
| Research and development                   | -4,904              | -4,782              |
| Full costs                                 | -6,195              | -6,083              |
| Capitalisation of intangible assets        | 2,867               | 2,935               |
| scheduled depreciations intangible         | -1,575              | -1,633              |
| Other expenses                             | -13                 | -221                |
| <b>Operating result</b>                    | <b>6,406</b>        | <b>3,185</b>        |
| Financial income                           | 33                  | 83                  |
| Financial expenses                         | -187                | -213                |
| <b>Financial result</b>                    | <b>-154</b>         | <b>-130</b>         |
| <b>Earnings before tax</b>                 | <b>6,252</b>        | <b>3,055</b>        |
| Income tax                                 | -1,567              | -1,593              |
| <b>Group's period surplus</b>              | <b>4,685</b>        | <b>1,462</b>        |
| of which are allocated to                  |                     |                     |
| shareholders of the parent company         | 4,685               | 1,462               |
| non-controlling shareholders               | 0                   | 0                   |
| Average number of shares                   | 10,007,127          | 9,670,685           |
| Earnings per share diluted / undiluted (€) | 0.47                | 0.15                |

## CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

Group's annual balance sheet according to IFRS for the fiscal year from January 1, 2020 to March 31, 2020

| in € k   | 01/01/ - 03/31/2020 | 01/01/ - 03/31/2019 |
|--|---------------------|---------------------|
| Group's period surplus   | 4,685               | 1,462               |
| Result from differences due to currency conversion,<br>directly recorded in equity | 108                 | 347                 |
| <b>Total result, through profit or loss</b>  | <b>108</b>          | <b>347</b>          |
| <b>Total result</b>  | <b>4,793</b>        | <b>1,809</b>        |
| of which are allocated to  |                     |                     |
| shareholders of the parent company   | 4,793               | 1,809               |
| non-controlling shareholders   | 0                   | 0                   |

## CONSOLIDATED CASH FLOW STATEMENT

Group's annual balance sheet according to IFRS for the fiscal year from January 1, 2020 to March 31, 2020

| in € k  | 01/01/ - 03/31/2020 | 01/01/ - 03/31/2019 |
|---|---------------------|---------------------|
| <b>Operating activities</b>                           |                     |                     |
| Group's period surplus                                | 4,685               | 1,462               |
| Increase (+) / decrease (-) in deferred taxes         | -555                | 123                 |
| Payout/ incoming payments for interest                | 181                 | 200                 |
| Depreciation of fixed assets                          | 3,092               | 3,000               |
| Change in capital resources without affecting payment | 108                 | 347                 |
| Increase (+) / decrease (-) in accruals               | 918                 | -257                |
| Profit (-) / loss (+) from asset disposals            | 0                   | 0                   |
| Increase (-) / decrease (+) in reserves               | -728                | -5,378              |
| Increase (+) / decrease (-) in advances from demand   | -51                 | 181                 |
| Increase (-) / decrease (+) in accounts receivable    | -5,129              | -3,608              |
| Increase (-) / decrease (+) in other assets           | -2,068              | -1,624              |
| Increase (+) / decrease (-) in accounts payable       | 730                 | 3,758               |
| Increase (+) / decrease (-) in other liabilities      | 843                 | 935                 |
| <b>Net cash provided by operating activities</b>      | <b>2,026</b>        | <b>-861</b>         |
| <b>Investing activities</b>                           |                     |                     |
| Payout for investments in fixed assets                | -3,894              | -5,289              |
| Incoming payments for asset disposals                 | 0                   | 0                   |
| Expenses for acquisitions less cash acquired          | 0                   | 0                   |
| <b>Net cash provided by investing activities</b>      | <b>-3,894</b>       | <b>-5,289</b>       |

| in € k   | 01/01/ - 03/31/2020 | 01/01/ - 03/31/2019 |
|--|---------------------|---------------------|
| <b>Financing activities</b>  |                     |                     |
| Payout for amortisation of bank loans                              | -2,415              | -156                |
| Payout for amortisation of finance lease                           | -642                | -687                |
| Incoming payment for borrowings from banks                         | 8,600               | 1,994               |
| Interest payout  | -181                | -200                |
| Incoming payment for sale of own shares                            | 0                   | 20,822              |
| Payout for own shares  | -285                | 0                   |
| Dividends paid   | 0                   | 0                   |
| <b>Net cash provided by financing activities</b>                   | <b>5,077</b>        | <b>21,773</b>       |
| <b>Change in liquid funds</b>                                      | <b>3,209</b>        | <b>15,623</b>       |
| Funds at the beginning of the fiscal period                        | 35,177              | 31,830              |
| <b>Funds at the end of the fiscal period</b>                       | <b>38,386</b>       | <b>47,453</b>       |
| <b>Composition of liquid funds at the end of the fiscal period</b> |                     |                     |
| Cash in bank and cash in hand                                      | 38,386              | 47,453              |
| Payout for taxes   | -1,260              | -1,291              |

## GROUP BALANCE SHEET

Group's annual balance sheet according to IFRS for the fiscal year from January 1, 2020 to März 31, 2020

| in € k  | 03/31/2020     | 12/31/2019     |
|---|----------------|----------------|
| <b>Assets</b>   |                |                |
| <b>A. Long-term assets</b>  |                |                |
| I. Intangible assets  | 35,856         | 34,506         |
| II. Goodwill  | 27,474         | 27,474         |
| III. Fixed assets   | 10,978         | 12,601         |
| IV. Buildings and land in finance lease                                 | 19,156         | 18,041         |
| V. Other financial assets   | 5              | 5              |
| VI. Deferred tax assets   | 649            | 846            |
|   | <b>94,118</b>  | <b>93,473</b>  |
| <b>B. Short-term assets</b>   |                |                |
| I. Inventories  | 21,673         | 20,945         |
| II. Receivables from deliveries and services and from production orders | 24,517         | 19,388         |
| III. Other short-term financial assets                                  | 6,077          | 4,578          |
| IV. Other short-term assets   | 1,849          | 1,625          |
| V. Claim for tax refunds  | 6,329          | 6,025          |
| VI. Cash in bank and cash in hand                                       | 38,386         | 35,177         |
|   | <b>98,831</b>  | <b>87,738</b>  |
|   | <b>192,949</b> | <b>181,211</b> |

| in € k  | 03/31/2020     | 12/31/2019     |
|---|----------------|----------------|
| <b>Liabilities</b>                                |                |                |
| <b>A. Equity</b>                                  |                |                |
| I. Subscribed capital                             | 10,000         | 10,008         |
| II. Capital reserves                              | 22,398         | 22,398         |
| III. Retained earnings including group's earnings | 74,445         | 70,037         |
| IV. Other components of equity                    | 646            | 538            |
|   | <b>107,489</b> | <b>102,981</b> |
| <b>B. Long-term debt</b>                          |                |                |
| I. Long-term liabilities                          |                |                |
| 1. Long-term liabilities to banks                 | 21,740         | 14,362         |
| 2. Other financial liabilities                    | 2,570          | 2,634          |
| 3. Liabilities from finance lease                 | 12,808         | 13,743         |
| II. Non-current provisions                        | 880            | 880            |
| III. Deferred tax liabilities                     | 8,599          | 9,351          |
|   | <b>46,597</b>  | <b>40,970</b>  |
| <b>C. Short-term debt</b>                         |                |                |
| I. Other financial liabilities                    | 4,259          | 5,282          |
| II. Short-term accrual liabilities                | 4,648          | 5,131          |
| III. Short-term other liabilities                 |                |                |
| 1. Liabilities from deliveries and services       | 11,297         | 10,588         |
| 2. Other short-term financial liabilities         | 11,550         | 10,844         |
| 3. Liabilities from finance lease                 | 3,471          | 3,178          |
| IV. Current tax liabilities                       | 3,638          | 2,237          |
|   | <b>38,863</b>  | <b>37,260</b>  |
|   | <b>192,949</b> | <b>181,211</b> |

## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Group's annual balance sheet according to IFRS for the fiscal year from January 1, 2020 to March 31, 2020

| in € k                                       | Subscribed capital | Capital reserve | Retained earnings incl. group's earnings | Other components of equity             |                                   | Total          |
|--|--------------------|-----------------|--|--|-----------------------------------|----------------|
|  |                    |                 |  | Differences due to currency conversion | Sum of other components of equity |                |
| <b>Shareholders' equity as of 01/01/2019</b> | <b>3,206</b>       | <b>5,286</b>    | <b>66,541</b>                            | <b>492</b>                             | <b>492</b>                        | <b>75,525</b>  |
| Total result                                 |                    |                 | 1,462                                    | 347                                    | 347                               | 1,809          |
| Share salesback                              | 130                | 16,784          | 3,908                                    |  |                                   | 20,822         |
| <b>Shareholders' equity as of 03/31/2019</b> | <b>3,336</b>       | <b>22,070</b>   | <b>71,911</b>                            | <b>839</b>                             | <b>839</b>                        | <b>98,156</b>  |
| Total result                                 |                    |                 | 10,230                                   | -301                                   | -301                              | 9,929          |
| Capital increase from company funds          | 6,672              | 328             | -7,000                                   |  |                                   | 0              |
| Dividend outpayment*                         |                    |                 | -5,104                                   |  |                                   | -5,104         |
| <b>Shareholders' equity as of 12/31/2019</b> | <b>10,008</b>      | <b>22,398</b>   | <b>70,037</b>                            | <b>538</b>                             | <b>538</b>                        | <b>102,981</b> |
| Total result                                 |                    |                 | 4,685                                    | 108                                    | 108                               | 4,793          |
| Share buyback                                |                    |                 | -285                                     |  |                                   | -285           |
| <b>Shareholders' equity as of 03/31/2020</b> | <b>10,008</b>      | <b>22,398</b>   | <b>74,437</b>                            | <b>646</b>                             | <b>646</b>                        | <b>107,489</b> |

\* 0,51 € per share



## EVENTS 2020

### IR-EVENTS

| Date                  | Event                              | Venue                      |
|-----------------------|------------------------------------|----------------------------|
| 05/26/2020            | Virtuel Shareholders' meeting 2020 | Hamburg, Germany           |
| 08/06/2020            | Publication 6-month report 2020    | Ahrensburg, Germany        |
| 11/05/2020            | Publication 9-month report 2020    | Ahrensburg, Germany        |
| 11/16/2020-11/18/2020 | Deutsches Eigenkapitalforum 2020   | Frankfurt am Main, Germany |

### SHOWS AND CONFERENCES

| Date                  | Event  | Venue              |
|-----------------------|--|--------------------|
| June 2020             | Vision China, Beijing                                  | Beijing, China     |
| 07/03/2020-07/05/2020 | Vision China, Shanghai                                 | Shanghai, China    |
| 06/02/2020-06/05/2020 | Integrated Automation, Motion & drives SHENZHEN (IAMD) | Shenzhen, China    |
| 10/12/2020-10/15/2020 | NI Week 2020   | Austin, USA        |
| 10/27/2020-10/28/2020 | Collaborative Robos, Advanced Vision & AI Conference   | San Jose, USA      |
| 11/10/2020-11/12/2020 | VISION   | Stuttgart, Germany |

## CONTACT

### **Basler AG**

An der Strusbek 60-62  
22926 Ahrensburg  
Germany  
Tel. +49 4102 463 0  
Fax +49 4102 463 109  
[info@baslerweb.com](mailto:info@baslerweb.com)  
[baslerweb.com](http://baslerweb.com)

### **BASLER, INC.**

855 Springdale Drive, Suite  
203  
Exton, PA 19341  
USA  
Tel. +1 610 280 0171  
Fax +1 610 280 7608  
[usa@baslerweb.com](mailto:usa@baslerweb.com)

### **BASLER ASIA PTE. LTD.**

35 Marsiling Industrial Estate Road 3  
#05-06  
Singapore 739257

7Tel. +65 6367 1355  
Fax +65 6367 1255  
[singapore@baslerweb.com](mailto:singapore@baslerweb.com)

### **BASLER VISION TECHNOLOGIES TAIWAN INC.**

No. 160, Zhuangjing N. Rd.,  
Zhubei City, Hsinchu County 302, Tai-  
wan (R.O.C.)

Tel. +886 3 558 3955  
Tel. +886 9 7011 0035  
[sales.asia@baslerweb.com](mailto:sales.asia@baslerweb.com)

### **Basler Vision Technology (Beijing) Co., Ltd**

2nd Floor, Building No.5, Dongsheng Inter-  
national Pioneer Park, No.1 Yongtaizhuang  
NorthRoad, Haidian District, Beijing

Tel.+86 010 6295 2828  
Tel.+86 010 6280 0550  
[sales.china@baslerweb.com](mailto:sales.china@baslerweb.com)  
[sales.asia@baslerweb.com](mailto:sales.asia@baslerweb.com)

