

# 9-Months Report 2011



## Key Figures (unaudited)

in €m				+/- in %
		<b>Q3 2010</b> (adjusted)	<b>Q3 2011</b>	
Sales revenues		15.8	13.2	-16
Incoming orders		11.7	12.2	4
Gross results		6.2	5.7	-8
Gross margin		39.2%	43.2%	4 Pp.
EBITDA		5.2	3.2	-38
EBIT		2.3	1.9	-17
EBT		1.8	1.5	-17
Period surplus		1.1	1.0	-9
Number of shares in million		3.5	3.5	
Operating profit per share (€)		0.31	0.27	-13
Cash flow from operating activity		2.6	4.7	81
Cash flow from financing activity		-1.4	-1.7	21
		<b>01/01/-</b> <b>09/30/2010</b> (adjusted)	<b>01/01/-</b> <b>09/30/2011</b>	
Sales revenues		38.3	41.4	8
Incoming orders		41.3	42.4	3
Gross results		15.1	17.9	19
Gross margin		39.4%	43.2%	4 Pp.
EBITDA		11.3	10.2	-10
EBIT		5.3	5.8	9
EBT		4.0	4.8	20
Period surplus		3.0	3.2	7
Number of shares in million		3.5 Mio.	3.5 Mio.	
Operating profit per share (€)		0.86	0.92	7
Cash flow from operating activity		5.4	9.2	70
Cash flow from financing activity		-4.7	-5.2	11
	<b>12/31/2009</b>	<b>12/31/2010</b>	<b>09/30/2011</b>	
Total assets	52.6	58.9	57.6	-2
Fixed assets	34.1	32.6	33.3	2
Equity	17.7	25.5	27.0	6
Borrowed capital	34.9	33.4	30.6	-8
Equity ratio	33.7%	43.3%	46.9%	4 Pp.
Net debt	3.1	0.2	-0.7	n.a.
Working capital	9.7	12.7	14.2	12
Number of employees / equivalents of full-time employment	251	254	270	6
Share price (XETRA) in €	6.80	11.58	11.00	-5
Shares in circulation in million shares	3.5	3.5	3.5	0
Market capitalization	23.8	40.5	38.5	-5

**Overview of the first nine months:**

■ Core business with digital cameras continues to grow

Incoming orders: € 42.4 million (previous year: € 41.3 million , +3 %)

Sales: € 41.4 million (previous year: € 38.3 million, +8 %)

EBIT: € 5.8 million (previous year: € 5.3 million, +9 %)

Pre-tax earnings (EBT): € 4.8 million € (previous year: € 4.0 million, +20 %)

Operating cash flow: € 9.2 million (previous year: € 5.4 million, +70 %)

■ Forecast for 2011 confirmed

Group's turnover between € 54.0 and € 58.0 million (previous year: € 51.0 million),

Earnings before taxes of at least € 5.4 million (previous year: € 5.0 million)

*Dear Ladies and Gentlemen,*

The first nine months of the fiscal year 2011 were successful for Basler AG.

Despite continued uncertainties in the financial markets and the cyclical slowdown that we had been expecting since the beginning of the year and that has meanwhile occurred, we were able to continue to grow our sales and realize a pre-tax return of more than 11 %.

In view of the development of sales and financial results that we expect for the fourth quarter, we retain our present forecast for the complete financial year 2011: The group's turnover will range between € 54.0 and € 58.0 million (previous year: € 51.0 million). The earnings before taxes will reach a level of at least € 5.4 million (previous year: € 5.0 million).

## Group information

in €m	01/01/- 09/30/2011	01/01/- 09/30/2010	+/- in %
Sales	41.4	38.3	+8
EBIT	5.8	5.3	+9
Incoming orders	42.4	41.3	+3

### Sales and incoming orders

Incoming orders for the group summed to € 42.4 million in the first nine months (previous year: € 41.3 million, +3 %). The group's turnover amounted to € 41.4 million in the reporting period, exceeding the previous year's value of € 38.3 million by 8 %. 43 % of the sales derived from the Asian markets (previous year: 39 %), 35 % from the European market (previous year: 37 %) and 22 % from the North American market (previous year: 24 %). Sales in Asia increased by +17 % and in Europe by +3 %. The revenues from the North American markets grew slightly, compared to the previous year.

### Costs

The expenses for sales and marketing amounted to € 6.7 million (previous year: € 6.2 million; +8 %). Relative to turnover, the expenses for sales and marketing of 16 % remained stable compared to the previous year. The general administrative expenses amounted to € 5.4 million (previous year: € 4.6 million; +17 %). Relative to turnover, the administrative expenses increased slightly from 12 % to 13 %.

### Result

In the first nine months of 2011, Basler AG achieved earnings before taxes (EBT) for the group of € 4.8 million. Compared to the previous year's figure of € 4.0 million, earnings before taxes (EBT) increased by 20 %. The pre-tax return increased from 10.4 % in the previous year to 11.6 %. The earnings before interest and taxes (EBIT) amounted to € 5.8 million (previous year: € 5.3 million, +9 %). This corresponds to a return before taxes and interest of 14.0% (previous year: 13.8 %).

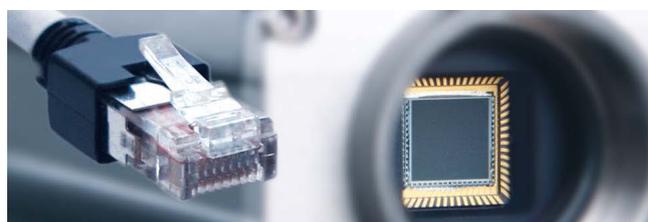
Compared to the previous year, the gross results increased to € 17.9 million (previous year: € 15.1 million, +19 %) due to increased sales revenues and an improved gross margin. The gross margin reached a value of 43.2 % and thus was approximately 4 percentage points above the previous year's value of 39.4 %.

## Segment information

### Segment "COMPONENTS"

in €m	01/01/- 09/30/2011	01/01/- 09/30/2010	+/- in %
Sales	34.6	29.8	+16
EBIT	8.0	7.9	+1
Incoming orders	37.1	33.5	+11

In the business with digital cameras for applications in industry and video surveillance Basler AG realized good results in the first nine months of the financial year 2011.



Incoming orders increased by 11 % from € 33.5 million to € 37.1 million. Compared to the previous year, sales increased in the reporting period by 16 % to € 34.6 million (previous year: € 29.8 million). Compared to the previous year, the earnings before interest and taxes (EBIT) for the segment were similar at € 8.0 million (previous year: € 7.9 million) due to the ongoing investments in the expansion of the sales and marketing organization and the product portfolio. Our business with video surveillance cameras showed a particularly positive development in the reporting period with new record figures for incoming orders and sales. Compared to the previous year, revenues from video surveillance cameras more than doubled in the third quarter. For applications in the field of traffic surveillance, we can now offer to our customers a unique combination of IP – cameras and industrial cameras which enables us to address a larger number of applications than before.

At the "VISION 2011", the European leading trade fair for digital industrial cameras that takes place in Stuttgart each year, Basler will present a broad range of new products in 2011. Our trade fair presentation will focus on our completely newly developed line scan camera family called "Basler racer", which shall increase our market share on the market for line scan camera applications. Similar to the

“Basler ace” that was presented to the market for the first time two years ago, the “Basler racer” will stand out for an excellent image quality, a compact design, and a favorable price. Furthermore, Basler will announce at the “VISION 2011” the development of new industrial cameras based on the new USB-vision data transfer standard. This new interface technology enables our customers to set up highly efficient image processing solutions at low cost. The definition of the new data transfer standard will be completed in approximately one year. Basler plays a leading role in the standardization process and cooperates with other companies in these efforts. Directly upon completion of the standardization process, Basler will present the first products based on the new USB-vision technology to the market.

## Segment “SOLUTIONS”

in €m	01/01/- 09/30/2011	01/01/- 09/30/2010	+/- in %
Sales	6.7	8.5	-21
EBIT	0.9	0.4	+125
Incoming orders	5.4	7.6	-29



Our business with LCD inspection solutions performed positively in the first nine months of 2011. In spite of declining sales revenues of € 6.7 million (previous year: € 8.5 million, -21 %) we could more than double earnings before interest and taxes of € 0.9 million (previous year: € 0.4 million; +125 %) for the segment. This significant improvement of the profit situation results from a combination of better gross margins, and lower operating costs.

Solutions recorded new orders amounting to € 5.4 million (previous year: € 7.6 million; -29 %) in the reporting period. The reason for the lower order volume is the current restraint of the LCD industry to invest. This decrease of the capital investment goods is due to excess capacities in the LCD market. Our customers continue to expand

production capacities in China as planned cushioning the decrease in investments in Taiwan, South Korea, and Japan. In total, the order volume for 2011 will be lower than the previous year's figure. We will achieve the sales revenues planned for 2011 of approximately € 9.0 million with our current order backlog.

## Research & Development

The full costs for research and development amounted to € 5.5 million in the first nine months of financial year 2011 and were thus € 0.7 million above the previous year's figure of € 4.8 million. The scheduled depreciation on capitalized expense for research and development amounted to € 3.0 million (previous year: € 4.4 million).

## Employees

The number of employees of the Basler group was 270 on the basis of full-time employment on the reporting date (previous year: 245, +10 %). The regional allocation is as follows:

- Headquarters in Ahrensburg, Germany: 230 (previous year: 206)
- Subsidiary in U.S.A.: 18 (previous year: 15)
- Subsidiary in Taiwan: 9 (previous year: 11)
- Subsidiary in Singapore: 8 (previous year: 9)
- Representative offices in Korea and Japan: 5 (previous year: 4)

## Cash flow, liquid assets, and debts

The operating cash flow amounted to € 9.2 million in the first three months of the current fiscal year, corresponding to an increase of 70 % compared to the previous year's figure (€ 5.4 million). The free cash flow (calculated as operating cash flow less cash flow from investment) amounted to € 4.0 million (previous year: € 0.7 million).

At the end of the reporting period, liquid assets amounted to € 6.8 million and were thus by 39 % above the figure of the comparison period in the previous year (€ 4.9 million). Compared to December 31, 2010, funds available decreased by € 2.3 million (-25 %). This results from an outflow of funds due to financing activity that has distinctly increased compared to the previous year, among others for repayment of bank loans in the first and third quarter amounting to a total of € 3.2 million and the first-time payment of a dividend in the second quarter in an amount of € 1.1 million.

The equity amounted to € 27.0 million at the end of the reporting period (Dec. 31, 2010: € 25.5 million; +6 %). At the reporting date the company had a net cash position of € 0.7 million (previous year: € -4,6 million; Dec. 31, 2010: € -0.2 million).

### Share

The Basler share opened at € 11.58 in the beginning of 2011. After an increase of the share price to € 15.05 in May, the share price at the reporting date was € 11.00. The reason for this may be the distinctly increased uncertainty in the capital markets during the past 6 months due to the continuing Euro crisis along with the cyclical slow down having occurred in the meantime. At the end of the third quarter, the market capitalization of Basler AG amounted to € 38.5 million and was thus slightly below the level of the beginning of the year (Dec. 31, 2010: € 40.5 million, -5 %).

Compared to the previous year, investors' interest significantly increased due to the successfully implemented new corporate strategy agreed upon in 2009, as well as to a more active marketing of the Basler share at investor conferences and road shows. Compared to the previous year, the average trading volume of the Basler share per trading day increased by almost 68 % to about 5,500 shares in the first nine months of financial year 2011.

On September 21, 2011, the Management Board informed the Basler investors about a buyback of bearer shares with an equivalent value of up to € 1.0 million via the stock market. The buyback is being carried out since September 22, 2011. The buyback is based on a resolution of the shareholders' meeting of May 18, 2010, authorizing the company to buy own shares amounting to a total of up to 10 % of the share capital of the corporation existing at the time the resolution was adopted. The authorization is approved until May 18, 2015. The shares can be used for all purposes provided for in the authorization of the shareholders' meeting of May 18, 2010. This includes among others using the shares as a consideration related to the acquisition of companies. Basler AG would like to make use of the currently favorable share value and have available the package of shares to be acquired for the above purpose.

The buyback is carried out through a credit institution that decides upon the time of the individual buybacks independently of Basler AG and according to Commission Regulation (EC) No 2273/2003 of December 22, 2003.

As of September 30, 2011, the Management Board and the Supervisory Board held the following shares:

	Shares	
	09/30/2011	09/30/2010
<b>Supervisory Board</b>		
Norbert Basler (chairman)	1.8 million	1.8 million
Prof. Dr. Eckart Kottkamp (vice chairman)	-	-
Konrad Ellegast	-	-
<b>Board of directors</b>		
Dr. Dietmar Ley (chairman)	135,282	135,282
John P. Jennings	5,500	5,500
Arndt Bake	-	-

### Corporate Governance - declaration of compliance according to Section 161 AktG

The Management Board and the Supervisory Board hereby declare that the recommendations for conduct issued by the "Government Commission of the German Corporate Governance Code" appointed by the German Government, as amended on May 26, 2010, have been complied with hitherto during fiscal year 2011 and will be complied with in the future. The following recommendations have been excluded:

#### Clause 5.3 - Establishment of committees within the Supervisory Board

The Supervisory Board does not establish any committees. The Supervisory Board of Basler AG comprises three persons. This configuration ensures efficient work in all matters of the Supervisory Board, especially as the generally accepted minimum size for a committee is a membership of three.

#### Clause 5.4.1 - Composition of the Supervisory Board

For nominations to the general meeting, the Supervisory Board will also in the future continue to align itself to legal requirements and will emphasize the candidates' professional and personal qualifications independent of gender. Consideration will also be given to the international activities of the company, to potential conflicts of interest, and to diversity. Basler AG does not state specific pertinent goals.

### Clause 5.1.2 - Sentence 2 and 5.4.1

The code recommends specifying an age limit for members of the Management Board. Basler AG has currently not established such a specification. For appointments to the Management Board expert knowledge, competence, and professional experience shall receive particular consideration. The age of a member of the Management Board has no relevance provided the proper exercise of the position concerned is not prejudiced.

### Clause 5.4.7. - Remuneration of the members of the Supervisory Board

Remuneration of the members of the Supervisory Board is set forth in the Articles of Association. Chairmanship and vice chairmanship of the Supervisory Board are given consideration regarding the amount of fixed remuneration. Given the current level of fixed remuneration, the addition of a variable component to remuneration for the members of Supervisory Board is not provided for.

The constantly updated declaration of compliance with the code can be accessed on the Basler website's Investor Relations area at [www.baslerweb.com/aktie](http://www.baslerweb.com/aktie). If you have any questions regarding the Corporate Governance Code please contact the compliance officer of Basler AG: Dr. Dietmar Ley (CEO), Tel. +49 4102 - 463 100, [ir@baslerweb.com](mailto:ir@baslerweb.com)

### Outlook

In the first nine months of the financial year 2011, Basler AG increased sales and generated a return before taxes of 11.6%. As already expected since the beginning of 2011, the cyclical dynamics weakened in the course of the past 6 months. However, Basler AG will realize a profitable growth also based on the full year results.

The motivating force is our core business with digital cameras that will increase in the double-digit range, as in 2011. With continued investments in the product portfolio, in the sales organization, and in production we are planning to make use of the diverse and permanently growing range of applications for digital cameras, and to further strengthen our market position. Due to our leading market position and the expected growth in sales with new product lines and new customers, we expect increasing sales for our components segment also in the future. Our solutions business continued to gain stability and will realize a sales volume similar to the one of the previous year.

Because of improved gross margins and a leaner organization the solutions business will again contribute positively to the company's result in 2011.

Against the background of the results of the first nine months of 2011 and the sales trend to be expected in the fourth quarter, the Management Board confirms the annual forecast raised in May 2011, according to which Basler AG will realize a group turnover between € 54.0 and € 58.0 million (previous year: € 51.0 million) and earnings before taxes (EBT) of at least € 5.4 million (previous year: € 5.0 million).

### 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 annual 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



John P. Jennings



Arndt Bake

## Consolidated Profit and Loss Statement

in €k	01/01- 09/30/2011	01/01- 09/30/2011 (adjusted)	07/01- 09/30/2011	07/01- 09/30/2010 (adjusted)
<b>Sales</b>	41,373	38,321	13,231	15,758
Cost of sales	-23,514	-23,210	-7,517	-9,524
<i>of which depreciations on capitalized developments</i>	2,975	4,402	882	2,247
<b>Gross profit on sales</b>	<b>17,859</b>	<b>15,111</b>	<b>5,714</b>	<b>6,234</b>
Other internal income	1,825	2,276	619	396
Sales and marketing costs	-6,710	-6,241	-2,173	-2,064
General administration costs	-5,408	-4,617	-1,768	-2,015
Other expenses	-1,765	-1,230	-540	-266
<b>Operating profit</b>	<b>5,801</b>	<b>5,299</b>	<b>1,852</b>	<b>2,285</b>
Interest expense	-1,004	-1,260	-304	-443
<b>Earnings before tax</b>	<b>4,797</b>	<b>4,039</b>	<b>1,548</b>	<b>1,842</b>
Profit tax	-1,584	-1,030	-588	-747
<b>Surplus/loss for the group</b>	<b>3,213</b>	<b>3,009</b>	<b>960</b>	<b>1,095</b>
Number of shares	3,500,000	3,500,000	3,500,000	3,500,000
Operating profit par share (€)	0.92	0.86	0.27	0.31

## Consolidated Statement of Comprehensive Income

in €k	01/01- 09/30/2011	01/01- 09/30/2011 (adjusted)	07/01- 09/30/2011	07/01- 09/30/2010 (adjusted)
<b>Surplus/loss for the group</b>	<b>3,213</b>	<b>3,009</b>	<b>960</b>	<b>1,095</b>
Result from changes due to currency conversion, directly recorded in equity	72	-138	-21	-14
Overflow from cash flow hedges	-778	271	-1,078	271
Total result, through profit or loss	-706	133	-1,099	257
<b>Comprehensive income</b>	<b>2,507</b>	<b>3,142</b>	<b>-139</b>	<b>1,352</b>
of which attributable to third parties from outside the group	-	-	-	-
of which attributable to owners of the parent company	2,507	3,142	-139	1,352

## Consolidated Cash Flow Statement

in €k	01/01/- 09/30/2011	01/01/- 09/30/2011 (adjusted)	07/01/- 09/30/2011	07/01/- 09/30/2010 (adjusted)
<b>Operating activity</b>				
Period surplus of the group	3,213	3,009	960	1,095
Increase/decrease in deferred taxes	433	522	-52	400
Interest outpayment / interest inpayment	1,277	1,217	575	306
Depreciations on fixed assets objects	4,369	5,874	1,351	2,717
Change in the capital resources without affecting payment	-668	133	-1,064	445
Increase (+)/decrease (-) in the accruals	-433	1,628	-55	659
Profit (+) / loss (-) from the outflow of fixed asset objects	0	-113	0	-9
Increase (-) / decrease (+) in the reserves	-2,198	-2,855	-169	-1,293
Increase (+) / decrease (-) in the down payments received	-45	94	-177	-289
Increase (-) / decrease (+) in the receivables from deliveries and services	528	-4,374	326	-1,203
Increase (-) / decrease (+) in other assets	1,047	-633	1,510	-710
Increase (+) / decrease (-) in the payables from deliveries and services	361	777	79	739
Increase (+) / decrease (-) in other liabilities	1,293	127	1,406	-261
<b>Cash inflow from business activity</b>	<b>9,177</b>	<b>5,406</b>	<b>4,690</b>	<b>2,596</b>
<b>Investment activity</b>				
Outpayments for investments in fixed assets	-5,169	-4,954	-1,721	-1,471
Inpayment from outflow of fixed asset objects	4	224	0	34
<b>Cash outflow from the investment activity</b>	<b>-5,165</b>	<b>-4,730</b>	<b>-1,721</b>	<b>-1,437</b>
<b>Financing activity</b>				
Outpayment from the repayment of bank loans	-2,175	-1,350	-1,125	-1,050
Outpayment for the clearing of financing liabilities	-815	-769	-273	-257
Inpayment from the taking out of bank loans	0	1,500	0	0
Inpayment from the taking out of loans from closely affiliated persons	0	500	0	0
Outpayment from the taking out of loans from closely affiliated persons	-1,000	0	-1,000	0
Interest outpayment	-1,278	-1,217	-575	-306
Outpayment for the dividend	-1,050	0	0	0
<b>Cash flow from financing activity</b>	<b>-6,318</b>	<b>-1,336</b>	<b>-2,973</b>	<b>-1,613</b>
<b>Changes in the funds that affect the payment in the period</b>	<b>-2,306</b>	<b>-660</b>	<b>-4</b>	<b>-454</b>
<b>Funds at the beginning of the period</b>	<b>9,112</b>	<b>5,526</b>	<b>6,810</b>	<b>5,320</b>
<b>Funds at the end of the period</b>	<b>6,806</b>	<b>4,866</b>	<b>6,806</b>	<b>4,866</b>
Funds available at the end of the period				
Cash in hand and cash in bank	6,806	4,866	6,806	4,866
Outpayment for taxes	230	43	230	43

## Consolidated Balance Sheet

in €k	09/30/2011	12/31/2010
<b>Assets</b>		
<b>A. Long-term assets</b>		
I. Fixed assets		
1. Intangible assets	12,235	11,250
2. Fixed assets	2,854	2,525
3. Buildings and land in finance lease	18,257	18,776
<b>Total</b>	<b>33,346</b>	<b>32,551</b>
II. Deferred tax assets	652	1,036
<b>Total long-term assets</b>	<b>33,998</b>	<b>33,587</b>
<b>B. Short term assets</b>		
I. Inventories		
1. Finished goods	1,840	1,685
2. Work in process and semi-finished goods	1,091	835
3. Raw materials and supplies	6,272	4,648
4. Trade goods	434	272
<b>Total</b>	<b>9,637</b>	<b>7,440</b>
II. Short-term financial assets		
1. Receivables from deliveries and services		
- Receivables from deliveries and services	6,017	6,241
- Receivables from production orders	395	718
<b>Total</b>	<b>6,412</b>	<b>6,959</b>
2. Other short-term financial assets and accruals	-441	546
III. Other short term assets	989	989
IV. Tax refund claims	226	265
V. Cash in hand and cash in bank	6,806	9,112
<b>Total short-term assets</b>	<b>23,629</b>	<b>25,311</b>
<b>Total assets</b>	<b>57,627</b>	<b>58,898</b>

## Consolidated Balance Sheet

in €k	09/30/2011	12/31/2010
<b>Liabilities</b>		
<b>A. Shareholder's equity</b>		
I. Subscribed capital	3,500	3,500
II. Capital reserve	468	1,131
III. Equitization of currency exchange	-19	-91
IV. Accumulated earnings	23,054	21,006
<b>Total shareholder's equity</b>	<b>27,003</b>	<b>25,546</b>
<b>B. Long-term debt</b>		
I. Long-term liabilities		
1. Long-term liabilities to banks	2,325	5,049
2. Other financial liabilities	109	4
3. Liabilities from finance lease	15,547	16,363
II. Deferred tax liabilities	79	29
<b>Total long-term debt</b>	<b>18,060</b>	<b>21,445</b>
<b>C. Short-term debt</b>		
I. Silent partnership	1,023	1,023
II. Other financial liabilities	4,242	3,327
III. Short-term accrual liabilities	2,652	3,050
IV. Short-term other liabilities		
1. Payables from deliveries and services	1,566	1,310
2. Other short-term financial liabilities	707	750
3. Payables from finance lease	2,145	2,144
V. Tax provisions	229	303
<b>Total short-term debt</b>	<b>12,564</b>	<b>11,907</b>
<b>Total liabilities</b>	<b>57,627</b>	<b>58,898</b>

## Segment information

in €k	Components		Solutions		Reconciliation		Group	
	01/01- 09/30/2011	01/01- 09/30/2010	01/01- 09/30/2011	01/01- 09/30/2010	01/01- 09/30/2011	01/01- 09/30/2010	01/01- 09/30/2011	01/01- 09/30/2010
Segment revenue	34.640	29.788	6.733	8.533	0	0	41.373	38.321
Segment results (EBIT)	8.018	7.927	900	370	-3.117	-2.998	5.801	5.299
Segment assets	24.228	21.532	4.138	7.391	29.261	31.417	57.627	60.340
Segment liabilities	15	10	382	499	30.227	40.911	30.624	41.420
Accrual to long-term assets	3.654	3.024	524	1.202	991	728	5.169	4.954
Scheduled depreciations on long-term assets	2.792	2.766	552	893	1.025	1.346	4.369	5.005
Außerplanmäßige Abschreibungen auf langfristige Vermögenswerte	0		0		0	869	0	869

in €k	Components		Solutions		Reconciliation		Group	
	07/01- 09/30/2011	07/01- 09/30/2010	07/01- 09/30/2011	07/01- 09/30/2010	07/01- 09/30/2011	07/01- 09/30/2010	07/01- 09/30/2011	07/01- 09/30/2010
Segment revenue	11.379	11.290	1.852	4.468	0	0	13.231	15.758
Segment results (EBIT)	2.776	3.077	124	1.142	-1.048	-1.193	1.852	2.285
Accrual to long-term assets	1.288	920	192	386	371	165	1.851	1.471
Scheduled depreciations on long-term assets	835	662	170	77	449	783	1.454	1.522

## Further information, not by segment

## Sales by region:

in €k	01/01- 09/30/2011	01/01- 09/30/2010	07/01- 09/30/2011	07/01- 09/30/2010
Germany	5,264	5,049	2,067	1,589
Other EU countries	9,348	9,132	2,652	4,067
America	9,081	9,037	2,951	3,649
Asia	17,680	15,103	5,561	6,453
<b>Total</b>	<b>41,373</b>	<b>38,321</b>	<b>13,231</b>	<b>15,758</b>

## The long-term assets

are regionally divided as follows:

in €k	09/30/2011	09/30/2010
Germany	33,264	33,177
America	46	30
Asia	36	29
<b>Total</b>	<b>33,346</b>	<b>33,236</b>

## Consolidated changes in statement of shareholders' equity

in €k	Nominal capital	Capital reserve	Accumulated earnings	Total	Retained earnings	Total
Shareholders' equity as of 01/01/2010 (adjusted)	3,500	1,131	166	0	12,880	17,677
Total income			-138	271	3,009	3,142
Shareholders' equity as of 09/30/2010 (adjusted)	3,500	1,131	28	271	15,889	20,819
Total income			-119	-193	5,039	4,727
Shareholders' equity as of 12/31/2010	3,500	1,131	-91	78	20,928	25,546
Total income			72	-778	3,213	2,507
Payment of a dividend					-1,050	-1,050
Shareholders' equity as of 09/30/2011	3,500	1,131	-19	-700	23,091	27,003

## Dates 2011

### Finance

November 22, 2011	Deutsches Eigenkapitalforum (German Equity Capital Forum), Frankfurt/Main, Germany
March 26, 2012	Publication of the annual report 2011
May 07, 2012	Publication of the third monthly report 2012
August 06, 2012	Publication of the first half year report 2012

### Trade faires and conferences

November 08 – 10, 2011	Vision, Stuttgart, Germany
December 07 – 09, 2011	International Technical Exhibition on Image Technology and Equipment, Yokohama, Japan

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