

ASBIS[®]

SUCCESS THROUGH FOCUS



Q4 and FY 2024 Presentation

**OUTSTANDING QUARTER, DESPITE
CHALLENGES**

27 FEBRUARY 2025

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ASBIS BUSINESS DIRECTIONS

ICT Distribution

16,000
Resellers

ICT & IoT Solutions to Enterprises

Serve **19,000**
Enterprises

ASBIS Robotic
Solutions (AROS)

8 solution
categories

Consumer
Distribution

Sell Thru
7,400 POS

Premium Retail
Business Unit

34 Apple stores
6 B&O stores

Trade-In Business
Unit

#1
in CIS

Corporate Venture
Investments

15



ROBOTS

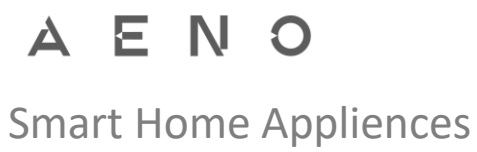
COMPUTING SUSTAINABILITY



ELECTRONICS ENERGY



GAMING DIGITAL SIGNAGE



MED-TECH



Bio Med Research

Medical Diagnostics

- 4 Distribution Centers
 - Czech Republic
 - UAE
 - South Africa
 - Georgia
- More than 60K sq.m. of storage space across EMEA
- 30+ stock points in countries of ASBIS presence
- Subsidiaries in more than 30 countries of EMEA





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Key corporate events

ASBIS 24/7 ROBO CAFÉ and ROBO BAR available in the UAE

AROS 24/7 ROBO CAFÉ and AROS 24/7 ROBO BAR have been opened in the UAE.

December 2024

Interim dividend payment

ASBIS paid an interim dividend from 2024 earnings of USD 0.20 per share and plans to continue hefty dividend payments.

December 2024

Breezy launched AI-powered robotic line in Poland

Breezy launched an AI-powered robotic line capable of grading up to one million devices and refurbishing up to 320K smartphones annually.

February 2025

AROS 24/7 ROBO SHOPS

AROS 24/7 ROBO BAR is a revolutionary robotic bartender that serves a wide range of beverages, including soft drinks, draught beers, and mixed alcoholic drinks.



AROS 24/7 ROBO CAFÉ is designed for seamless integration, offering a clean, COVID-free, and consistent coffee experience.



What makes the facility unique:

- ✓ Industry 5.0 Automation – AI and robotics handle everything from visual & hardware to packaging, ensuring minimal human intervention of up to 4 workers per shift.
- ✓ Scalability & Precision – The **18 robotic workstations**, guided by advanced AI algorithms, can grade **1,000,000+** devices and refurbish **320,000** smartphones annually.
- ✓ Advanced AI-Driven Quality Control – Devices undergo a rigorous multi-stage inspection, including scratch detection, audio frequencies testing, and automated touch, button, and camera checks.
- ✓ Sustainability & Circular Economy – Every refurbished smartphone means fewer devices in landfills and **reduced CO₂ emissions**.



Breezy launches AI-powered robotic line in Poland for grading and upgrading pre-owned smartphones



Monthly estimated revenues

-9%

YoY sales decline in October 2024 due to challenges in KZ and other major markets.

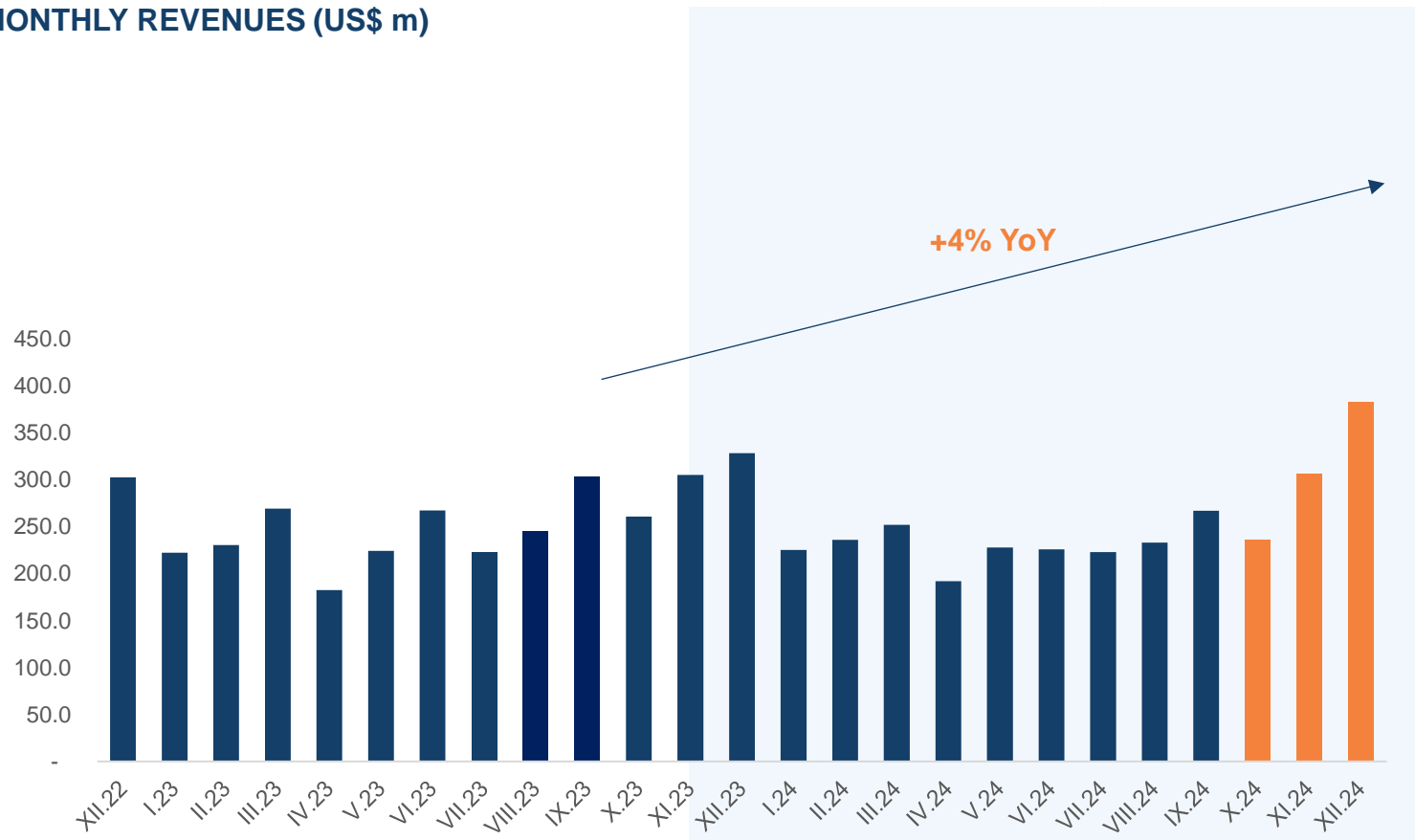
0.2%

YoY sales growth in November 2024 – we equaled the record result from November 2021.

17%

YoY sales growth in December 2024 – implementation of large projects in Slovakia and strong improvement in Kazakhstan behind a successful month.

MONTHLY REVENUES (US\$ m)





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Financial Highlights

REVENUES

3.8% YoY

\$927 M

GROSS PROFIT

\$74 M

GROSS PROFIT
MARGIN

8.02%

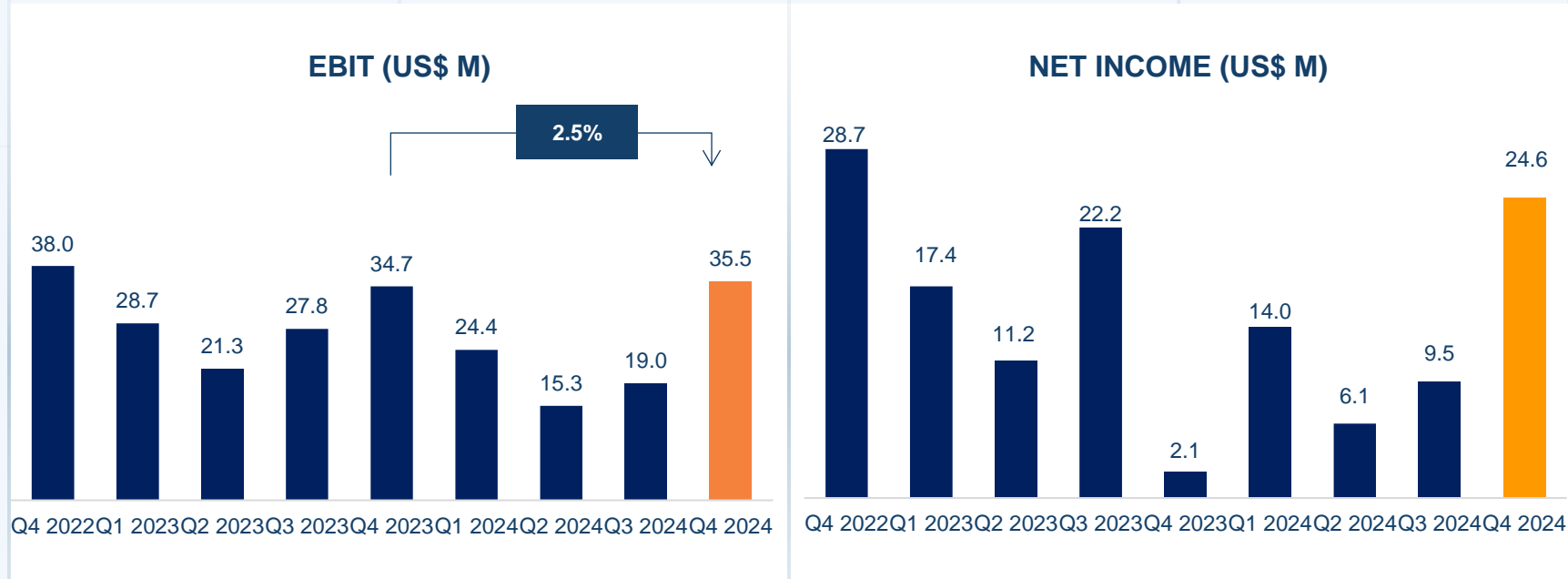
NET INCOME

\$24.6 M

Successful quarter

> Q4 2024

One of the most profitable fourth quarter ever



- Q4 2024 EBIT reached USD 35.5M, an increase of 2.5% YoY.

- One of the the highest net profit for this quarter in ASBIS history.
- Net profit after tax of USD 24.6M in Q4 2024 – mainly as a result of the large projects fulfilled in Slovakia.

KEY COUNTRIES' REVENUES (US\$ m)



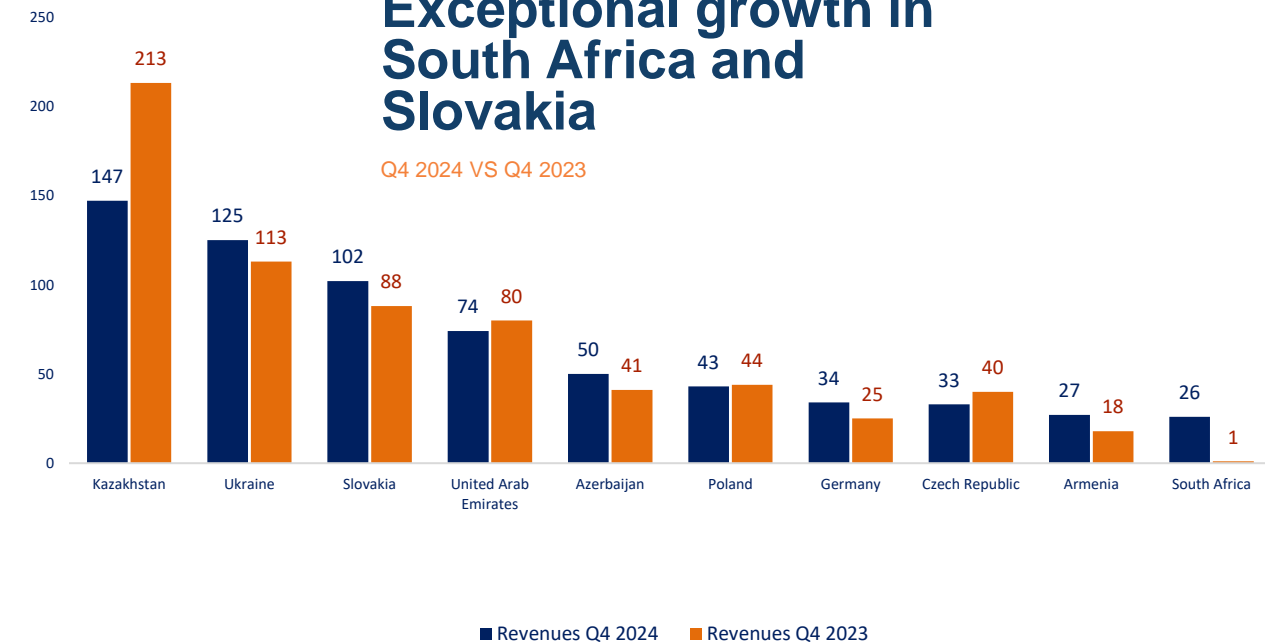
Poland and Azerbaijan kept their momentum

12M 2024 VS 12M 2023



Exceptional growth in South Africa and Slovakia

Q4 2024 VS Q4 2023



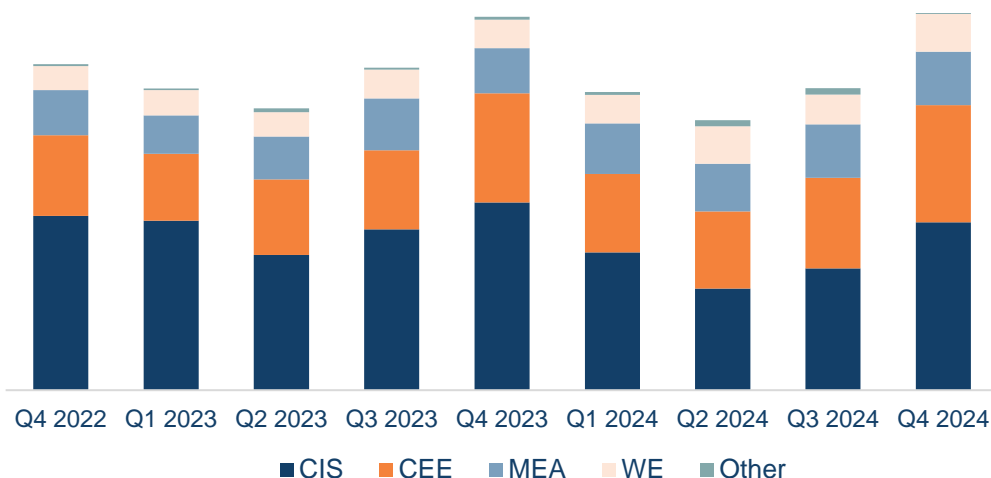
12M 2024:

- Positive sales signals in Kazakhstan - the biggest market of ours
- Ukraine retained its second position among the largest markets, despite ongoing war
- Azerbaijan keeps growing, strengthening its position among top 10 countries
- Poland continued to grow, delivering exceptional results.

Q4 2024:

- Exceptional growth in South Africa following our Distribution agreement with Apple.
- Extraordinary results achieved in Slovakia thanks to the finalization of huge IT projects
- Strong increase in Ukraine
- Armenia and Azerbaijan much contributed to our Q4 2024 results.

REVENUES BY REGIONS (USD m)

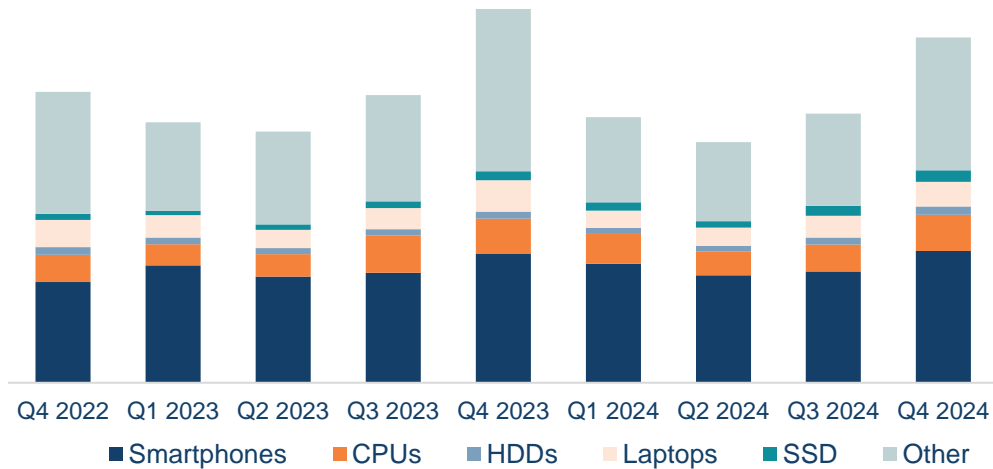


US\$ m	Q4'24	Q4'23	YoY
Commonwealth of Independent States	401.8	448.9	-11%
Central and Eastern Europe	280.0	261.7	7%
Middle East and Africa	128.1	107.6	19%
Western Europe	90.5	68.6	32%
Other	26.5	6.5	307%
TOTAL	926.9	893.3	4%

Q4 2024 strong growth in almost all regions of our operation

- 11% YoY decline in the CIS region - much less than in the previous quarters.
- CEE region reached + 7% YoY growth, mainly driven by exceptional growth in Slovakia.
- Significant growth achieved in Western Europe, mainly fueled by Germany and Netherlands.
- MEA revenues growth supported by enhanced product offering, master Distribution and substantial growth in South Africa.

REVENUES BY PRODUCT LINES (US\$ m)

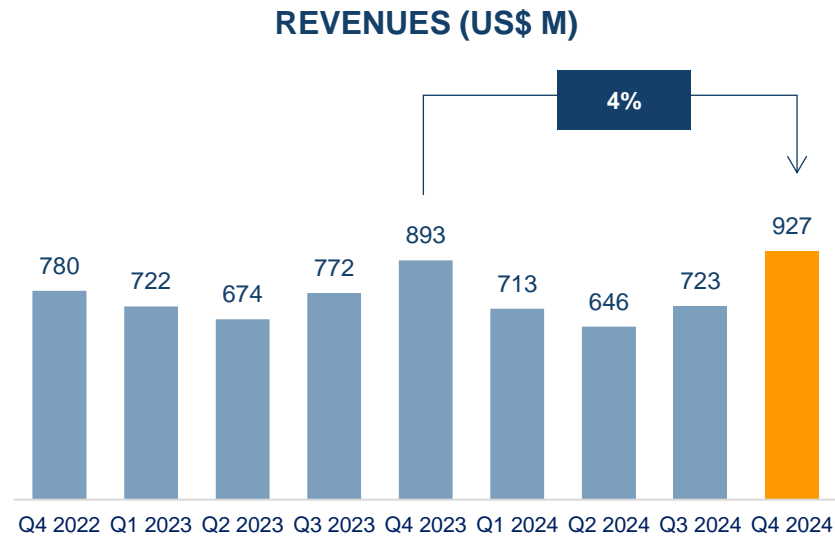


US\$ m	Q4'24	Q4'23	YoY
Smartphones	353.6	346.9	2%
CPUs	97.4	93.6	4%
Laptops	66.4	84.9	-22%
Servers & server blocks	55.0	39.6	39%
Solid-state drives (SSDs)	31.0	23.8	30%
TOTAL	926.9	893.3	4%

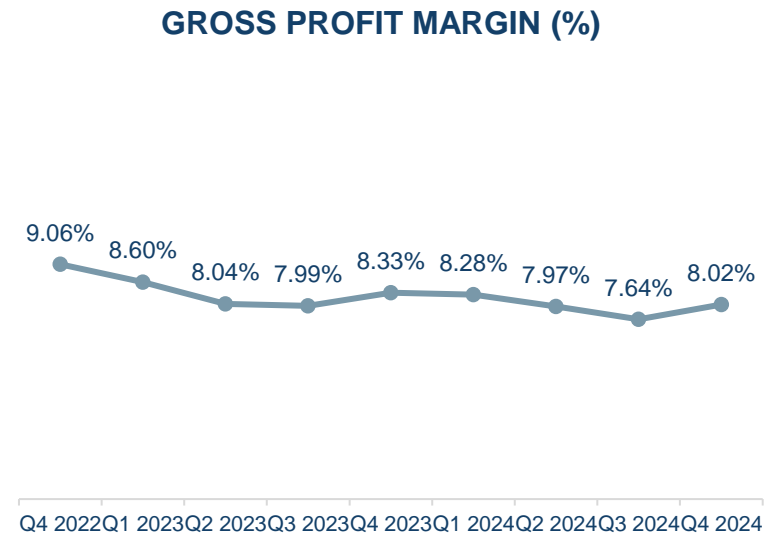
Q4 2024 high demand for multiple product lines

- Increased smartphone business, despite significant drop in Kazakhstan.
- CPUs remain main revenue driver supported by unique ASBIS position as the major master distributor in EMEA.
- Substantial growth in servers and server blocks fuelled by soaring demand for AI-optimized servers, data centers and clouds.
- Exceptional growth in solid-state drives (SSDs) thanks to strong demand across all our markets and increasing impact of AI.

High gross profit margin

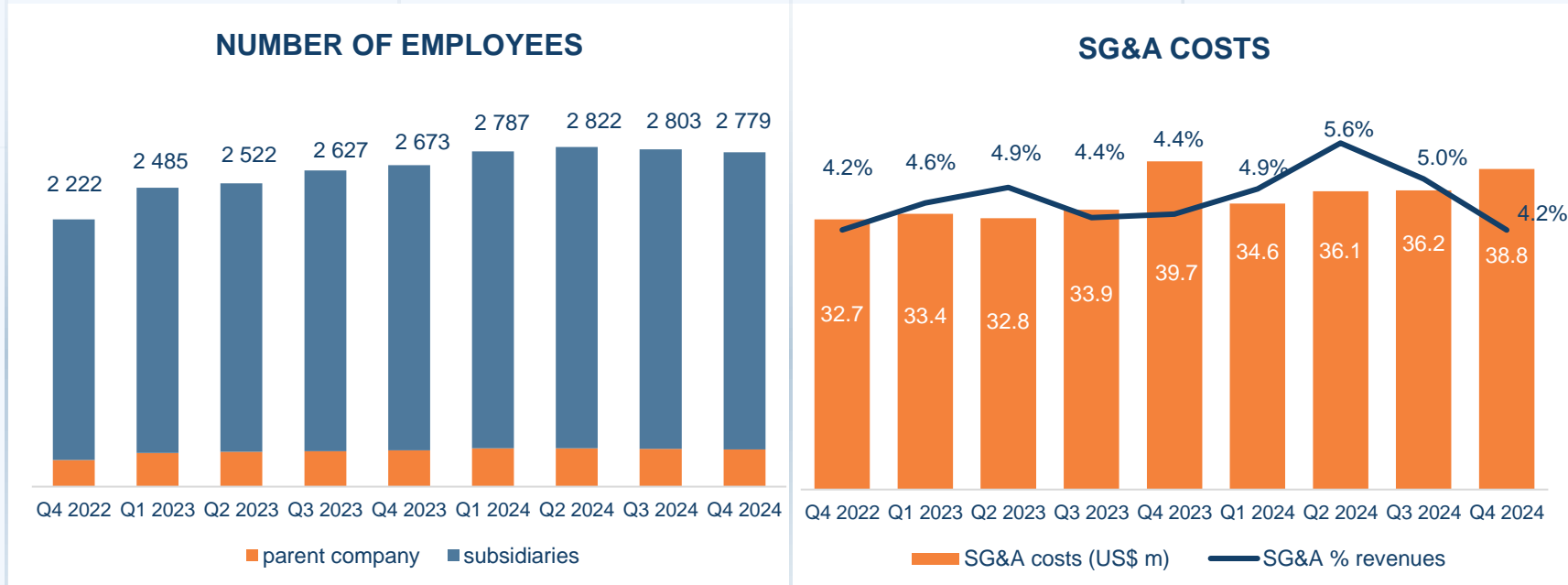


- Revenues up 4% YoY mainly due to implementation of large projects in Slovakia, improvement in Kazakhstan and dynamic growth in other major markets in Q4 2024.



- Gross profit margin stabilized at a very high level of 8.02% in Q4 '24, despite strong pressure from unfair competition.
- The Directors consider the current level as satisfactory given the situation on major markets of ours and undertake all measures to maintain it at a higher level.

SG&A costs



The headcount decline results from the ongoing HR optimization process, in the divisions that have not achieved expected profits.

We will continue this process in 2025 should we see that the optimizations made are insufficient.

SG&A costs as a percentage of revenues decreased YoY as expected.

Successful Q4 and FY 2024 results

Revenues for FY 2024 slightly below the forecasted range.



US\$ m	Q4'24	Q4'23	YoY
Revenue	926.9	893.3	4%
Gross profit	74.4	74.4	0%
<i>Gross profit margin</i>	<i>8.02%</i>	<i>8.33%</i>	<i>-0.31 ppt</i>
SG&A costs	-38.8	-39.7	-2%
Profit from operations	35.5	34.7	3%
<i>Operating margin</i>	<i>3.83%</i>	<i>3.88%</i>	<i>-0.05 ppt</i>
Financial income	0.6	1.0	-42%
Financial expenses	-7.8	-9.0	-13%
Realised foreign exchange loss	-0,2	-11.3	-99%
Profit before tax	28.4	4.4	552%
Tax	-3.8	-2.3	70%
Profit for the period	24.6	2.1	1,075%
<i>Net margin</i>	<i>2.65%</i>	<i>0.23%</i>	<i>+2.42 ppt</i>

US\$ m	2024	2023	YoY
Revenue	3,008.5	3,061.2	-2%
Gross profit	240.2	252.3	-5%
<i>Gross profit margin</i>	<i>7.98%</i>	<i>8.24%</i>	<i>-0,26 ppt</i>
SG&A costs	-145.9	-139.8	4%
Profit from operations	94.3	112.5	-16%
<i>Operating margin</i>	<i>3.13%</i>	<i>3.67%</i>	<i>-0,54 ppt</i>
Financial income	1.7	2.7	-37%
Financial expenses	-31.2	-34.9	-11%
Realised foreign exchange loss	-0.2	-11.3	-99%
Profit before tax	65.0	65.0	0%
Tax	-10.8	-12.0	-10%
Profit for the period	54.2	53.0	2%
<i>Net margin</i>	<i>1.80%</i>	<i>1.73%</i>	<i>0.07 ppt</i>

NPAT for FY 2024 increased YoY and reached \$54.2 M.

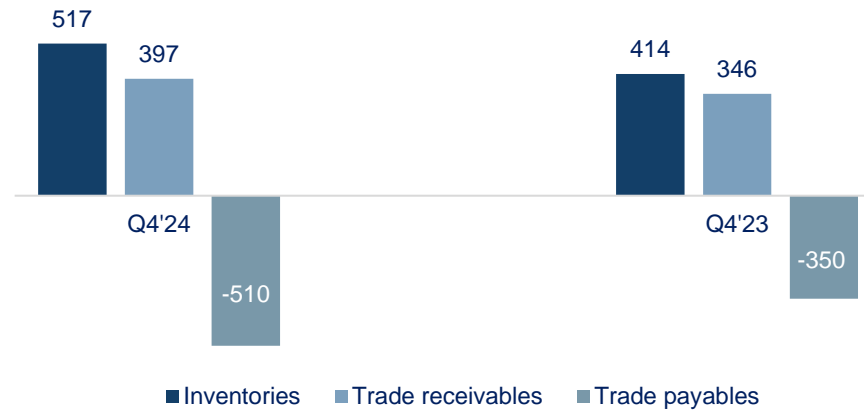
Impressive NPAT in Q4 2024.



NET WORKING CAPITAL (US\$ m)

NWC: 13% of sales

NWC: 13% of sales



US\$ m	2024	2023
Net cash from operating activities	26.7	45.4
Net cash from investing activities	-18.1	-11.7
Net cash from financing activities	-11.5	-17.7
Net movement in cash and cash equivalents	-2.9	16.0

Cash engaged in working capital

- High NWC utilization results in the need to involve more cash.
- Positive "cash from operating activities" for the FY2024.

Indebtedness at safe level

US\$ m	2024	2023	YoY
Short term borrowings (excl. leases and factoring)	164.2	141.0	16%
Long term borrowings (excl. leases)	12.6	0.4	2,790%
Other long-term liabilities	0.9	0.9	0%
Cash and cash equivalents	155.0	143.6	8%
Factoring creditors	54.9	52.8	4%
Net debt (no factoring)	22.7	-1.2	-
Net debt (incl. factoring)	77.5	51.6	50%

Robust increase in cash position in seasonally NWC intensive quarter.

The weighted average cost of debt for 2024 lowered to 9.9% from 11.9% in 2023.

At end of 2024 net debt/equity at safe and low level

0.1x

EXCLUDING
FACTORING

0.3x

INCLUDING
FACTORING



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At ASBIS we continue to strive for more. We will do our best to beat 2024 results in 2025.



2025 outlook

PRODUCTS

- New Apple products introduction
- More emphasis on own brands
- Further development of Breezy and AROS
- More sustainable products

MARKETS

- Continue focus on CIS countries
- Development in Western and Southern Europe
- Progressing expansion in Africa following new Apple introduction

CLIENTS

- Continued focus on business customers
- More retail customers
- More Premium Retail Stores

FINANCIAL

- Lower SG&A costs following cost-cutting optimization in non-efficient units
- Gross profit margin to maintain at higher level
- Lower financial costs
- Hefty dividend payment to be continued

Key 2025 risks and opportunities



RISKS

- Unstable geopolitical situation in Europe and Asia
- Illicit trading and new regulations
- Supply chain disruptions
- Volatile FX environment
- High interest rates
- High inflation.

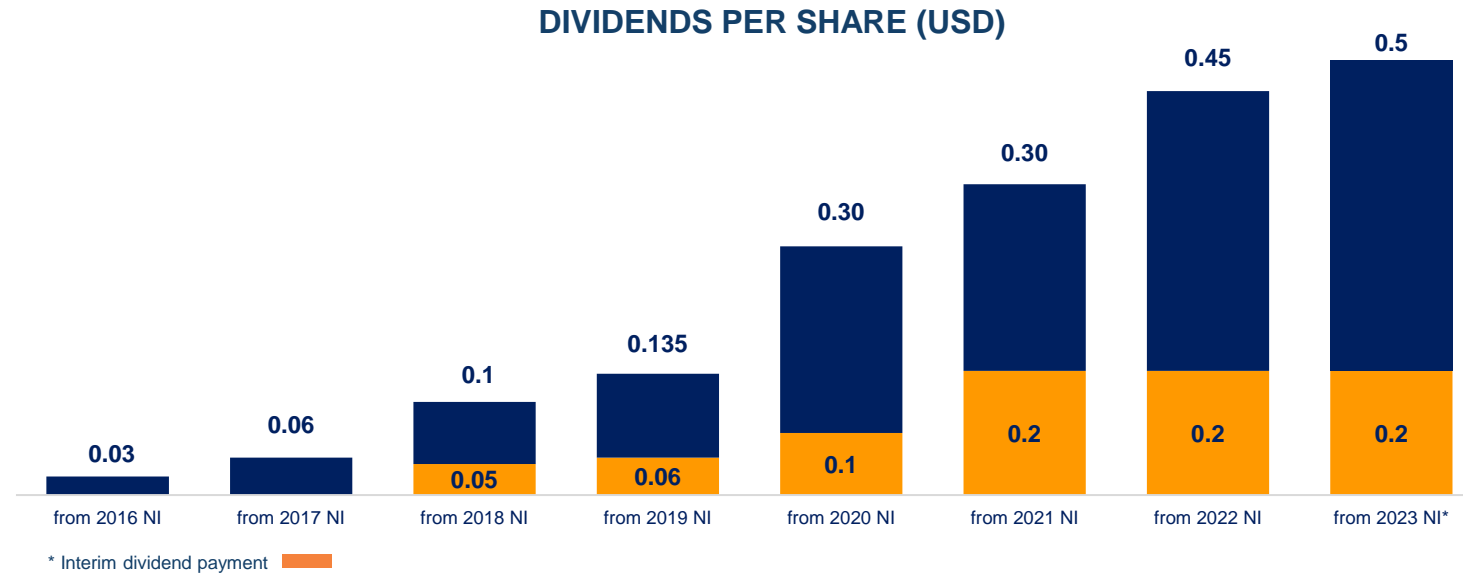


OPPORTUNITIES

- Rebound in consumer demand
- New EU and government funds for IT programs
- Potential M&As
- Fast growing presence on new markets.

Dividend payments to be continued

The Company aims to continue the payment of hefty dividends.



On the 5th of December, 2024 the Company paid an interim dividend of USD 0.20 per share.

The decision on the final dividend will be made after the announcement of the annual report for 2024.

The text "Q&A" is centered in a white square. To the left of this square is a solid orange vertical bar. The background of the slide is a grid of white and light blue squares, with a dark blue image of a server room at night visible in the right half.

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Premium Retail Business

34 34 iSpace stores in 7 countries

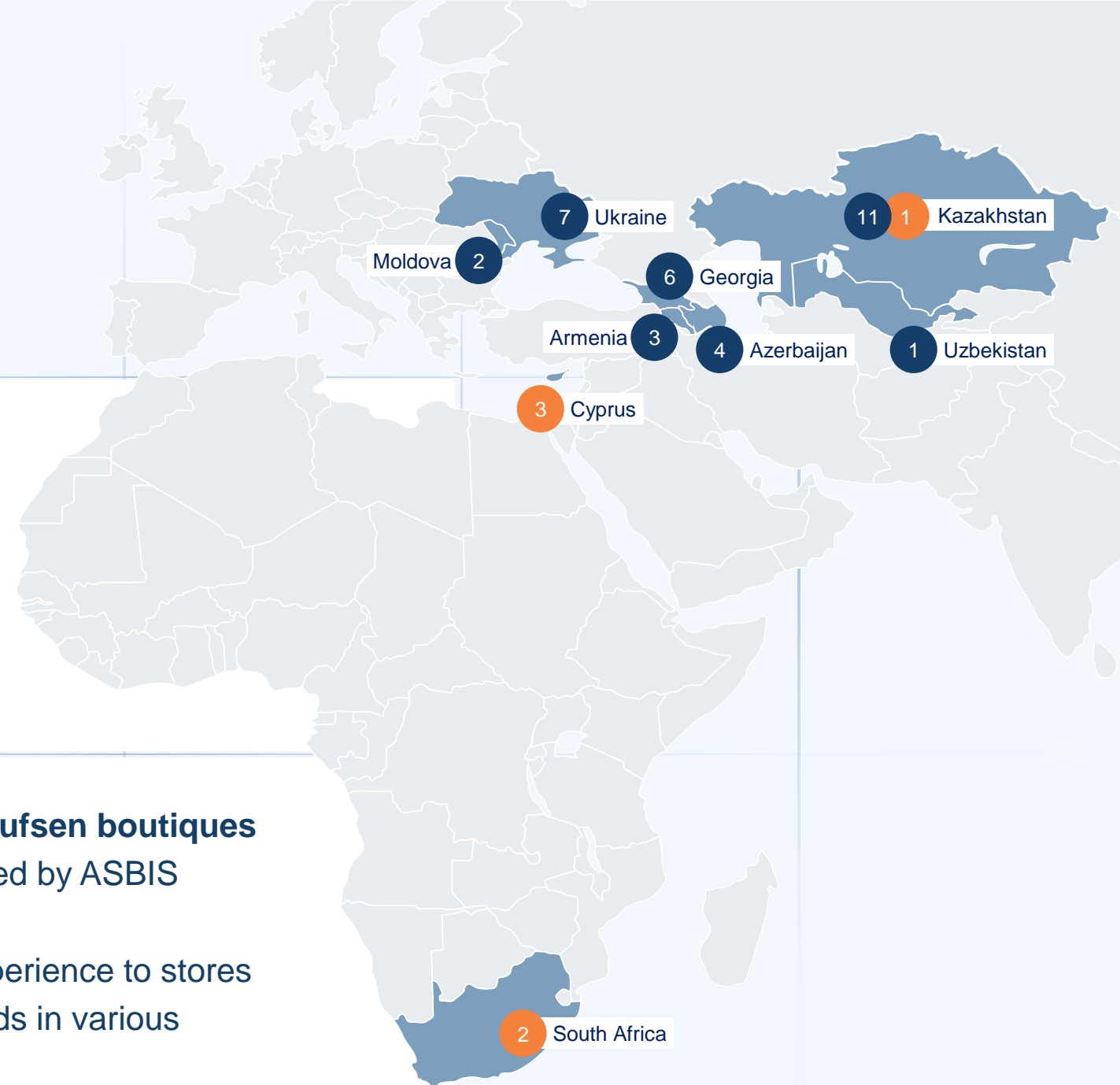
6 6 Bang & Olufsen stores in 3 countries

iSpace

iSpace is a network of premium retail stores and Apple's official partner with Apple Premium Partner status.

B&O

Premium Retail chain of **Bang & Olufsen boutiques** and **Prestigio Plaza stores** operated by ASBIS Group.
From exclusive Bang & Olufsen experience to stores with electronics of world-class brands in various categories.



ASBIS own brands

Prestigio
SOLUTIONS

Prestigio Solutions specializes in the production and delivery of innovative technological solutions for business and education.
www.prestigio-solutions.com



CANYON

Canyon is a dynamically growing brand of high-quality and stylish, yet affordable mobile accessories, computer gadgets and wearables.
www.canyon.eu



LORGAR

Lorgar is a brand of gaming devices aimed to bring the gaming experience to a high level.
www.lorgar.eu



Prestigio

Prestigio is an international brand that has been offering a wide range of consumer electronics for home, education, and business for 20 years.
www.prestigio.com



A E N O

AENO is a young dynamic brand of smart household appliances.
www.aeno.com



Sustainable solutions for electronics

- Breezy launched a trade-in online service at Technodom and Sulpak in Kazakhstan.
- Breezy launched retail in Azerbaijan.
- Breezy expanded its partnership network by adding Irshad (one of the largest appliance retailers in Azerbaijan with 53 stores) and Beeline (an operator with Kazakhstan's most extensive customer base and part of the VEON Group) to its portfolio.
- Breezy has expanded its retail operation opening a new Breezy iSland in Kazakhstan and the first Breezy Experience Store in Moldova.
- Breezy launched an AI-powered robotic line capable of grading up to one million devices and refurbishing up to 320K smartphones annually.

Breezy in numbers

7

Countries

of physical presence

190+

Employees

Contribute to closed-loop economy

40+

Partners

Included in Trade-In program

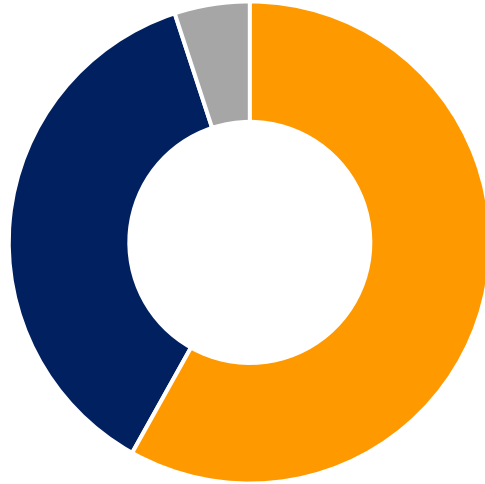
4500+

Retail shops

In partners' stores network



Shareholder structure



■ KS Holdings Ltd* ■ Zbigniew Juroszek** ■ Free-float

	Number of shares & votes	% of share capital & votes
KS Holdings Ltd *	20,448,127	36.84%
Zbigniew Juroszek**	2,797,625	5.04%
Free-float	32,254,248	58.12%
TOTAL	55,500,000	100.00%

As of : 2025-02-27

*Siarhei Kostevitch holds shares as the sole shareholder of KS Holdings Ltd

** Zbigniew Juroszek together with related entities

Affiliation to
indexes:





Thank you

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