ASBIS®

SUCCESS THROUGH FOCUS

INTERIM REPORT

FOR THE SIX MONTHS ENDED 30 JUNE 2026

Limassol, 5 August 2026

CONTENT

DIRECTORS' REPORT ON THE COMPANY'S AND GROUP'S OPERATIONS

We have prepared this report as required by Paragraph 60 section 2 of the Regulation of the Ministry of Finance dated 29 March 2018 on current and periodic information to be published by issuers of securities and conditions of recognition of information required by the law of non-member country as equal.

PRESENTATION OF FINANCIAL AND OTHER INFORMATION

In this six-month report, all references to the Company apply to ASBISc Enterprises Plc and all references to the Group apply to ASBISc Enterprises Plc and its consolidated subsidiaries. Expressions such as "we", "us", "our" and similar apply generally to the Group (including its subsidiaries, depending on the country discussed) unless from the context it is clear that they apply to the Company alone.

FINANCIAL AND OPERATING DATA

This six-month report contains financial statements of, and financial information relating to the Group. In particular, this six-month report contains our interim consolidated financial statements for the six months ending 30 June 2026. The financial statements appended to this six-month report are presented in U.S. dollars and have been prepared in accordance with International Accounting Standard ("IAS") 34.

The functional currency of the Company is U.S. dollars. Accordingly, transactions in currencies other than our functional currency are translated into U.S. dollars at the exchange rates prevailing on the applicable transaction dates.

Certain arithmetical data contained in this six-month report, including financial and operating information, have been subject to rounding adjustments. Accordingly, in certain instances, the sum of the numbers in a column or a row in tables contained in this six-month report may not conform exactly to the total figure given for that column or row.

CURRENCY PRESENTATION

Unless otherwise indicated, all references in this six month report to "U.S. $" or "U.S. dollars" are to the lawful currency of the United States; all references to "€" or the "Euro" are to the lawful currency of the member states of the European Union that adopt the single currency in accordance with the EC Treaty, which means the Treaty establishing the European Community (signed in Rome on 25 March 1957), as amended by the Treaty on European Union (signed in Maastricht on 7 February 1992) and as amended by the Treaty of Amsterdam (signed in Amsterdam on 2 October 1997) and includes, for this purpose, Council Regulations (EC) No. 1103/97 and No. 974/98; and all references to "PLN" or "Polish Zloty" are to the lawful currency of the Republic of Poland.

All references to U.S. dollars, Polish Zloty, Euro and other currencies are in thousands, except share and per share data, unless otherwise stated.

FORWARD-LOOKING STATEMENTS

This six-month report contains forward-looking statements relating to our business, financial condition and results of operations. You can find many of these statements by looking for words such as "may", "will", "expect", "anticipate", "believe", "estimate" and similar words used in this six-month report. By their nature, forward-looking statements are subject to numerous assumptions, risks and uncertainties. Accordingly, actual results may differ materially from those expressed or implied by the forward-looking statements. We caution you not to place undue reliance on such statements, which speak only as of the date of this six-month report.

The cautionary statements set out above should be considered in connection with any subsequent written or oral forward-looking statements that we or people acting on our behalf may issue. We do not undertake any obligation to review or confirm analysts' expectations or estimates or to release publicly any revisions to any forward-looking statements to reflect events or circumstances after the date of this six-month report.

PART I INTERIM MANAGEMENT REPORT

1. OVERVIEW

ASBISc Enterprises Plc is a leading Value Add Distributor, developer and provider of ICT, IoT products, solutions, and services to the markets of Europe, the Middle East, and Africa (EMEA) with local operations in Central and Eastern Europe, the Baltic republics, the Commonwealth of Independent States, the Middle East and North Africa, combining a broad geographical reach with a wide range of products distributed on a "one-stop-shop" basis. Our focus is on the following countries: Kazakhstan, Ukraine, Slovakia, Poland, Czech Republic, Romania, Croatia, Slovenia, Bulgaria, Serbia, Hungary, Middle East countries (i.e., United Arab Emirates, Qatar and other Gulf states) Africa, and Latvia.

The Group distributes IT components (to assemblers, system integrators, local brands and retail) as well as A-branded finished products like smartphones, desktop PCs, laptops, servers, and networking to SMB and retail. Our IT product portfolio encompasses a wide range of IT components, blocks and peripherals, and mobile IT systems. We currently purchase most of our products from leading international manufacturers, including Apple, Logitech, Intel, Advanced Micro Devices ("AMD"), Seagate, Western Digital, Samsung, Microsoft, Toshiba, Dell, Acer, Lenovo and Hitachi. In addition, a part of our revenue is comprised of sales of IT products under our private labels: AENO, Canyon, Prestigio Solutions, and LORGAR.

ASBISc commenced business in 1990 and in 1995 incorporated its parent Company in Cyprus and moved its headquarters to Limassol. Our Cypriot headquarters support, through two master distribution centers (located in the Czech Republic and the United Arab Emirates), our network of 40+ warehouses. This network supplies products to the Group's in-country operations and directly to its customers in approximately 60 countries.

The Company's registered and principal administrative office is at 1, Iapetou Street, 4101, Agios Athanasios, Limassol, Cyprus.

2. EXECUTIVE SUMMARY FOR THE THREE- AND SIX-MONTH PERIODS ENDED JUNE 30TH, 2026.

The Company completed Q2 2026 and the management board considers it a the most successful one, given that it was the best not only as a second quarter but the most profitable compared to any other quarter in our entire history. In each month of Q2 2026, we have continued to deliver stunning, high double-digit sales growth, breaking record after record, despite the ongoing full-scale war in Ukraine - one of our largest markets and the Middle East disruptions faced since February this year.

What is more amazing to see, in May and June 2026, we surpassed the USD 600 million level in monthly revenues for the first time in our thirty-six years history.

The significant growth was the result of multiple factors that the Group has managed to successfully penetrate. The consistent building of client relationships and the development of distribution infrastructure, the ever-growing demand of AI data centers, which is now one of the key elements in our sales offering, and the super strong smartphone business powered by exceptional demand for the new models across all markets.

In April 2026, ASBIS has been recognized as Star Performer in Eastern Europe at the EMEA NVIDIA Partner Awards 2026, held during the annual Partner Day event. This acknowledgment reflects ASBIS's ongoing commitment to working closely with NVIDIA, a leader in GPU technology and our shared commitment to advancing AI and accelerated computing.

In June 2026, ASBIS officially opened another Bang & Olufsen flagship store in the United States. The new location is in the prestigious Design District of West Hollywood, the top destination for luxury interior décor brands in the Los Angeles area. This is the seventh store of this prestigious brand opened by ASBIS, and the second in the USA. ASBIS currently operates 56 premium and luxury retail stores. The entire network includes 36 Apple Premium Reseller stores (iSpace), 7 Bang & Olufsen stores, and 13 Samsung stores in Poland.

In Q2 2026, ASBIS substantially strengthened its position in Africa by signing a distribution agreement with Apple for the following fourteen African countries: Algeria, Benin, Mali, Mauritania, Guinea, Burkina Faso, Niger, Guinea-Bissau, Ghana, Ivory Coast, Sierra Leone, Liberia, Republic of Cabo Verde, and Togo. The countries are characterized by a growing middle class, gradually developing digital infrastructure, and increasing demand for high-quality technological solutions, which creates a solid foundation for further growth of our business. Following this agreement, ASBIS Group, through its subsidiaries, is an authorized distributor of Apple products in twenty-five countries worldwide.

Discussing about our major markets, in Kazakhstan, the trade transparency has been improved following the IMEI-verification system introduced in 2025 and upgraded customs and border-control capabilities. Illegal devices are now increasingly blocked, consumers face activation failures, and black-market sellers are under serious pressure. ASBIS as one and the only official authorized distributor in Kazakhstan benefits from reduced illegal market competition, gaining higher market share, more stable pricing power, and stronger channel control.

But in Kazakhstan we do not only sell smartphones and other consumer products, but more and more of our pipeline constitutes AI infrastructure projects. In this country we are very well positioned, capable of delivering end-to-end AI infrastructure.

It is worth remembering that Kazakhstan is building one of the most ambitious national AI ecosystems in Central Asia. Kazakhstan’s AI expansion is rapid, driven by government, hyperscale data centers, sovereign AI infrastructure, and enterprise digitalization.

In Ukraine, our second biggest market, despite the ongoing war and heavy strikes from Russia, the Company has continued to deliver amazing results, and we are very proud of our team. Ukraine’s demand for smartphones and other consumer products has been exceptionally strong.

As regards the Middle East region – we have seen an improvement on the market. In June 2026, we recorded a strong double-digit growth following the rapid transformation of AI infrastructure across the Middle East and Africa. As governments, enterprises, and cloud providers continue investing in localized AI ecosystems, demand is rising across the entire infrastructure stack, including CPUs, GPUs, SSDs, enterprise storage, and high-performance servers. ASBIS continues to strengthen its position within the AI infrastructure ecosystem through partnerships with leading technology vendors including NVIDIA, AMD, Intel, Micron, Seagate, Toshiba, and Supermicro.

Analyzing the Q2 2026 results, revenues were USD 1,696.7 million (up 79% compared to Q2 2025). The gross profit margin grew and reached 7.07% in Q2 2026 from 6.69% in Q2 2025. Operating profit (EBIT) more than doubled, reaching USD 62.6 million, as compared to USD 23.5 million in Q2 2025. The net profit skyrocketed to a historic level of USD 44.3 million, as compared to USD 12.1 million in Q2 2025.

In H1 2026, ASBIS generated revenues of USD 2,965.2 million (up 76%, compared to H1 2025) and delivered a net profit after tax of USD 80.6 million, as compared to USD 19.4 million in the same period of last year.

As of June 30, 2026, ASBIS had USD 301.4 million in cash and equivalents on its balance sheet, as compared to USD 257.6 million at the end of 2025.

Regarding cash flow, it is worth mentioning that in Q2 2026 ASBIS generated positive cash from operating activities of USD 97.6 million as compared to outflows of USD 0.1 million in Q2 2025.

The quarter-over-quarter increase in net sales reflected a strong growth in all the Company’s geographic reportable segments. The Commonwealth of Independent States region and the Western Europe regions had the largest share of the Group’s revenues in Q2 2026. For the first time Western Europe has become our second biggest region.

As regards the products. In Q2 2026, multiple product lines recorded strong growth on a year-on-year basis. The leader of the Company’s sales growth remained the servers & server blocks (up 285% as compared to Q2 2025) followed by smartphones (up 36% as compared to last year).

A country-by-country analysis confirms the excellent growth rates the Group was able to achieve in almost all main markets of our operation.

The important countries with the highest sales growth in Q2 2026 were:

- Uzbekistan – growth of 627%
- Netherlands – a growth of 263%
- Ukraine - a growth of 137%
- Azerbaijan - a growth of 111%
- Kazakhstan - a growth of 83%

* The reported sales to Taiwan, refer to products sold to Taiwanese companies, but servers are built in Europe.

In Q2 2026 and in the period between 1st of April 2026, and the date of this report, the Company experienced other important business events:

- **Breezy**, ASBIS subsidiary specializing in trade-in, refurbishment, and recommerce solutions for consumer electronics, has opened its second retail store in Moldova. The new location in Chișinău represents another step in Breezy's international growth and supports the Company's mission to make certified second-life technology more accessible to consumers.
- **ASBIS** has announced the expansion of its cooperation with Eaton, a global technology leader in power management solutions, to the Croatian market. Eaton is a globally recognized provider of technologies designed to help organizations manage electrical power more efficiently, safely, and sustainably.
- **Breezy** has launched a fully digital AI-powered door-to-door Trade-In experience with Takealot, South Africa's largest online marketplace, giving its 4.8 million active customers a seamless way to upgrade their smartphones.
- **ASBIS** has exclusively expanded its cooperation agreement for the South African market with SIMAGIC, a leading global player in the premium racing simulator segment. Under the signed agreement, ASBIS Africa will introduce to the South African market a comprehensive range of simracing products from SIMAGIC, including wheel bases, steering wheels, pedals, shifters, and handbrakes.
- **Breezy** has launched its multi-buyer used tech platform in Ukraine, introducing the country's first dynamic pricing platform for the used electronics market. The new platform connects retailers, mobile operators and wholesale buyers, allowing multiple buyers to compete for devices through real-time bidding.
- **CANYON**, an own brand of ASBIS, has expanded its presence in Romania by partnering with Dedeman, the leading home improvement retail chain. This partnership allows CANYON's products to be listed in all 65 Dedeman stores across the country.
- **ASBIS Bulgaria**, a subsidiary of ASBIS, has officially broadened its partnership with TCL, a major global consumer electronics brand known primarily for its smart TVs, display panels, and home appliances. This expansion will see the inclusion of three high-demand product categories: smartphones, tablets, and multimedia projectors into ASBIS existing portfolio that previously focused on TCL's TVs, monitors, and soundbars within the Bulgarian market.
- **ASBIS Hungary**, a subsidiary of ASBIS, has been appointed as the exclusive distributor of Philips headphones and earphones in Hungary, following a newly signed distribution agreement.

In Q2 2026 we continued our hefty dividend policy, paying a final dividend of USD 0.35 per share. Together with the interim dividend paid in November 2025, the total dividend from 2025 profits reached USD 0.55 per share, the highest dividend paid to shareholders in the history of ASBIS. We want to keep continuing our dividend policy, but always in combination with sufficient cash to support our growth.

We completed not only the best second quarter, but the best quarter since our inception. Such results are an incredible achievement and prove that the Company was well prepared to the AI revolution and its success did not come out of luck. Our 2026 ambition is to deliver the highest ever profitability to our shareholders and build strong foundations to take the Company for the next big thing!

The principal events of the three-month period ended June 30th, 2026, were as follows:

- In Q2 2026 revenues increased by 78.7% to U.S.$ 1,696,664 from U.S.$ 949,339 in Q2 2025.
- In Q2 2026 gross profit increased by 88.7% to U.S.$ 119,914 from U.S.$ 63,557 in Q2 2025.
- In Q2 2026 gross profit margin increased and reached 7.07% from 6.69% in Q2 2025.
- In Q2 2026 selling expenses increased by 49.1% to U.S.$ 34,920 from U.S.$ 23,418 in Q2 2025.
- In Q2 2026 administrative expenses increased by 34.9% to U.S.$ 22,420 from U.S.$ 16,615 in Q2 2025.
- In Q2 2026 EBITDA was positive and reached U.S.$ 66,434 as compared to U.S.$ 25,961 in Q2 2025.
- The Group finished Q2 2026 with a phenomenal style, delivering the highest net profit after tax in a single quarter in Groups' history, amounting to U.S. $ 44,273 as compared to U.S.$ 12,118 in Q2 2025.

The following table presents revenues breakdown by regions in the three-month period ended June 30th, 2026, and 2025 respectively (in U.S.$ thousand).

Region	Q2 2026	Q2 2025	Change %
Commonwealth of Independent States (CIS)	636,410	321,735	97.8%
Western Europe	362,708	158,883	128.3%
Central and Eastern Europe	277,935	258,691	7.4%
Other	212,415	29,184	627.8%
Middle East and Africa	207,196	180,846	14.6%
Total	**1,696,664**	**949,339**	**78.7%**

The principal events of the six-month period ended June 30th, 2026, were as follows:

- Revenues increased by 75.9% to U.S.$ 2,965,176 from U.S.$ 1,685,702 in H1 2025.
- Gross profit almost doubled and reached U.S.$ 229,273 from U.S.$ 115,117 in H1 2025.
- Gross profit margin increased to 7.73% from 6.83% in H1 2025.
- Selling expenses increased by 55.9% to U.S.$ 68,543 from U.S.$ 43,968 in H1 2025.
- Administrative expenses increased by 39.6% to U.S.$ 43,639 from U.S.$ 31,258 in H1 2025.
- EBITDA was positive and reached U.S.$ 124,610 as compared to U.S.$ 44,395 in H1 2025.
- The Group finished H1 2026 with a net profit after tax amounting to U.S. $ 80,594 as compared to U.S.$ 19,433 in H1 2025.

The following table presents revenues breakdown by regions in the six-month periods ended June 30th, 2026, and 2025 respectively (in U.S.$ thousand):

Region	H1 2026	H1 2025	Change %
Commonwealth of Independent States (CIS)	1,133,696	544,675	108.1%
Central and Eastern Europe	564,601	480,552	17.5%
Western Europe	524,358	249,628	110.1%
Other	392,055	42,078	831.7%
Middle East and Africa	350,466	368,769	-5.0%
Total	**2,965,176**	**1,685,702**	**75.9%**

DEFINITIONS AND USE OF ALTERNATIVE PERFORMANCE MEASURES

Gross profit

Gross profit is the residual profit made after deducting the cost of sales from revenue.

Gross profit margin

Gross profit margin is calculated as the gross profit divided by revenue, presented as a percentage.

EBIT (Earnings Before Interest and Tax)

is calculated as the Profit before Tax, Net financial expenses, other income/loss and share of profit/loss of equity-accounted investees, all of which are directly identifiable in financial statements.

EBITDA

EBITDA (Earnings Before Interest, Tax, Depreciation and Amortization) is calculated as the Profit before Tax, Net financial expenses, other income/loss, share of profit/loss of equity-accounted investees, Depreciation, Amortization, all of which are directly identifiable in financial statements.

The use of the above Alternative Performance Measures (“APM”) is made for the purpose of providing a more detailed analysis of the financial results.

3. SUMMARY OF HISTORICAL FINANCIAL DATA

The following data sets out our summary historical consolidated financial information for the periods presented. You should read the information in conjunction with the interim condensed consolidated financial statements and results of operations contained elsewhere in this interim report.

For your convenience, certain U.S. $ amounts as of and for the three and six months ended 30 June 2026 and 2025, have been converted into Euro and PLN as follows:

- Individual items of the statement of financial position – based at average exchange rates quoted by the National Bank of Poland for a given balance sheet dated December 31st, 2025, that is: 1 US$ = 3.6016 PLN and 1 EUR = 4.2267 PLN and June 30th, 2026, that is: 1 US$ = 3.7708 PLN and 1 EUR = 4.2963 PLN.
- Individual items in the income statement and statement of cash flows – based at exchange rates representing the arithmetic averages of the exchange rates quoted by the National Bank of Poland for the last day of each month in a given period 1 January to 30 June 2026, that is: 1 US$ = 3. 6526 PLN and 1 EUR = 4.2522 PLN and 1 January to 30 June 2025, that is: 1 US$ = 3.8422 PLN and 1 EUR = 4.2208 PLN.
- Individual items in the income statement and statement of cash flows for separate Q2 2026 and Q2 2025 – based at exchange rates representing the arithmetic averages of the exchange rates quoted by the National Bank of Poland for the last day of each month in a given period 1 April to 30 June 2026, that is: 1 US$ = 3.6854 PLN and 1 EUR = 4.2625 PLN and 1 April to 30 June 2025, that is: 1 US$ = 3.7106 PLN and 1 EUR = 4.2568 PLN.

(In thousands of US$)	Period from 1 January to 30 June 2026			Period from 1 January to 30 June 2025		
	USD	PLN	EUR	USD	PLN	EUR
Revenue	**2,965,176**	**10,830,503**	**2,547,035**	**1,685,702**	**6,476,748**	**1,534,484**
Cost of sales	(2,735,903)	(9,993,068)	(2,350,094)	(1,570,585)	(6,034,449)	(1,429,693)
Gross profit	**229,273**	**837,435**	**196,941**	**115,117**	**442,299**	**104,791**
Gross profit margin	*7.73%*			*6.83%*		
Selling expenses	(68,543)	(250,358)	(58,877)	(43,968)	(168,932)	(40,024)
Administrative expenses	(43,639)	(159,394)	(37,485)	(31,258)	(120,098)	(28,454)
Profit from operations	**117,091**	**427,683**	**100,579**	**39,891**	**153,269**	**36,313**
Financial income	2,714	9,913	2,331	1,145	4,399	1,042)
Financial expenses	(19,795)	(72,303)	(17,004)	(17,093)	(65,676)	(15,560
Other gains and losses	545	1,991	468	529	2,033	482
Share of loss equity-accounted investees	(58)	(212)	(50)	(194)	(745)	(177)
Profit before taxation	**100,497**	**367,072**	**86,324**	**24,278**	**93,280**	**22,100**
Taxation	(19,903)	(72,697)	(17,096)	(4,845)	(18,615)	(4,410)
Profit after taxation	**80,594**	**294,375**	**69,228**	**19,433**	**74,665**	**17,690**
Attributable to:						
Non-controlling interest	(387)	(1,414)	(333)	(75)	(288)	(68)
Equity holders of the parent	**80,981**	**295,789**	**69,561**	**19,508**	**74,953**	**17,758**
EBIT and EBITDA calculation	**USD**	**PLN**	**EUR**	**USD**	**PLN**	**EUR**
Profit before tax	100,497	367,072	86,324	24,278	93,280	22,100
Add back:						
Financial expenses/net	17,081	62,389	14,672	15,948	61,275	14,517
Other gains and losses	(545)	(1,991)	(468)	(529)	(2,033)	(482)
Share of loss of equity-accounted investees	58	212	50	194	745	177
EBIT for the period	**117,091**	**427,683**	**100,578**	**39,891**	**153,267**	**36,312**
Depreciation	7,181	26,229	6,168	4,277	16,433	3,893
Amortization	337	1,231	289	227	872	207
EBITDA for the period	**124,610**	**455,143**	**107,035**	**44,395**	**170,573**	**40,412**

	USD (cents)	PLN (grosz)	EUR (cents)	USD (cents)	PLN (grosz)	EUR (cents)
Basic and diluted earnings per share from continuing operations	145.91	532.95	125.33	35.15	135.05	32.00
	USD	PLN	EUR	USD	PLN	EUR
Net cash inflows/(outflows) from operating activities	77,336	282,475	66,430	(58,788)	(225,873)	(53,514)
Net cash outflows from investing activities	(21,299)	(77,796)	(18,295)	(10,690)	(41,073)	(9,731)
Net cash (outflows)/inflows from financing activities	(41,668)	(152,195)	(35,792)	1,429	5,494	1,302
Net increase in cash and cash equivalents	**14,369**	**52,484**	**12,343**	**(68,049)**	**(261,452)**	**(61,943)**
Cash at the beginning of the year	**206,506**	**754,277**	**177,385**	**105,400**	**404,964**	**95,945**
Cash at the end of the period	**220,875**	**806,761**	**189,728**	**37,351**	**143,512**	**34,002**
	As at 30 June 2026			As at 31 December 2025		
	USD	PLN	EUR	USD	PLN	EUR
Current assets	1,453,370	5,480,371	1,275,603	1,372,656	4,943,758	1,169,650
Non-current assets	151,241	570,300	132,742	127,152	457,951	108,347
Total assets	**1,604,611**	**6,050,671**	**1,408,345**	**1,499,808**	**5,401,708**	**1,277,997**
Liabilities	1,208,199	4,555,877	1,060,419	1,161,735	4,184,105	989,922
Equity	396,412	1,494,790	347,925	338,073	1,217,604	288,074

(In thousands of US$)	**Period from 1 April to 30 June 2026**			**Period from 1 April to 30 June 2025**		
	USD	PLN	EUR	USD	PLN	EUR
Revenue	**1,696,664**	**6,252,942**	**1,466,977**	**949,339**	**3,522,617**	**827,527**
Cost of sales	(1,576,750)	(5,811,007)	(1,363,297)	(885,782)	(3,286,782)	(772,125)
Gross profit	**119,914**	**441,935**	**103,681**	**63,557**	**235,835**	**55,402**
Gross profit margin	*7.07%*			*6.69%*		
Selling expenses	(34,920)	(128,695)	(30,193)	(23,418)	(86,895)	(20,413)
Administrative expenses	(22,420)	(82,627	(19,385)	(16,615)	(61,652)	(14,483)
Profit from operations	**62,574**	**230,612**	**54,103**	**23,524**	**87,288**	**20,506**
Financial income	1,376	5,071	1,190	626	2,323	546
Financial expenses	(9,467)	(34,890)	(8,185)	(9,250)	(34,342)	(8,067)
Other gains and losses	268	988	232	282	1,065	249
Share of gain/(loss) of equity-accounted investees	164	604	142	(73)	(271)	(64)
Profit before taxation	**54,915**	**202,386**	**47,481**	**15,109**	**56,063**	**13,170**
Taxation	(10,642)	(39,220)	(9,201)	(2,991)	(11,098)	(2,607)
Profit after taxation	**44,273**	**163,165**	**38,280**	**12,118**	**44,965**	**10,563**
Attributable to:						
Non-controlling interests	(193)	(711)	(167)	(6)	(22)	(5)
Equity holders of the parent	44,466	163,876	38,446	**12,124**	**44,987**	**10,568**
EBIT and EBITDA calculation	USD	PLN	EUR	USD	PLN	EUR
Profit before tax	54,915	202,386	47,481	15,109	56,063	13,170
Add back:						
Financial expenses/net	(8,091)	(29,819)	(6,996)	8,629	32,019	7,522
Other gains and losses	(268)	(988)	(232)	(282)	(1,039)	(244)
Share of loss of equity-accounted investees	(164)	(604)	(142)	73	271	64
EBIT for the period	**62,574**	**230,612**	**54,103**	**23,529**	**87,288**	**20,506**
Depreciation	3,660	13,489	3,165	2,316	8,594	2,019
Amortization	199	733	172	116	427	100
EBITDA for the period	**66,434**	**244,838**	**57,440**	**25,961**	**96,312**	**22,626**

	USD (cents)	PLN (grosz)	EUR (cents)	USD (cents)	PLN (grosz)	EUR (cents)
Basic and diluted earnings per share from continuing operations	80.12	295.28	69.27	21.85	81.08	19.05

	USD	PLN	EUR	USD	PLN	EUR
Net cash inflows/(outflows) from operating activities	97,602	359,706	84,389	(92)	(341)	(80)
Net cash outflows from investing activities	(3,622)	(13,349)	(3,132)	(5,655)	(20,983)	(4,929)
Net cash inflows from financing activities	2,562	9,442	2,215	15,507	57,540	13,517
Net increase in cash and cash equivalents	**96,542**	**355,799**	**83,473**	**9,760**	**36,216**	**8,508**
Cash at the beginning of the period	**124,333**	**458,221**	**107,501**	**27,591**	**102,379**	**24,051**
Cash at the end of the period	**220,875**	**814,020**	**190,974**	**37,351**	**138,595**	**32,559**

4. ORGANIZATION OF ASBIS GROUP

The following table presents our corporate structure as of 30 June 2026:

Company	Consolidation Method
ASBISC Enterprises PLC	Mother company
Asbis Ukraine Limited (Kyiv, Ukraine)	Full (100%)
Asbis Poland Sp. z o.o. (Warsaw, Poland)	Full (100%)
Asbis Romania S.R.L (Bucharest, Romania)	Full (100%)
Asbis Cr d.o.o (Zagreb, Croatia)	Full (100%)
Asbis d.o.o Beograd (Belgrade, Serbia)	Full (100%)
Asbis Bulgaria Limited (Sofia, Bulgaria)	Full (100%)
Asbis CZ,spol.s.r.o (Prague, Czech Republic)	Full (100%)
Asbis Slovenia d.o.o (Trzin, Slovenia)	Full (100%)
Asbis Middle East FZE (Dubai, U.A.E)	Full (100%)
Asbis SK spol sr.o (Bratislava, Slovakia)	Full (100%)
E.M. Euro-Mall Ltd (Limassol, Cyprus)	Full (100%)
Prestigio Plaza Ltd (Limassol, Cyprus)	Full (100%)
Perenio IoT spol. s.r.o. (Prague, Czech Republic)	Full (100%)
Asbis Kypros Ltd (Limassol, Cyprus)	Full (100%)
ASBIS BALTICS SIA (Riga, Latvia)	Full (100%)
Asbis d.o.o. (Sarajevo, Bosnia Herzegovina)	Full (90%)
ASBIS Kazakhstan LLP (Almaty, Kazakhstan)	Full (100%)
Euro-Mall SRO (Bratislava, Slovakia)	Full (100%)
Asbis China Corp. (Shenzhen, China)	Full (100%)
iSupport Ltd (Kiev, Ukraine)	Full (100%)
I ON LLC (Kiev, Ukraine)	Full (100%)
ASBC LLC (Baku, Azerbaijan)	Full (100%)
ASBC KAZAKHSTAN LLP (Almaty, Kazakhstan)	Full (100%)
ASBC LLC (Tbilisi, Georgia)	Full (100%)
Real Scientists Limited (London, United Kingdom)	Full (55%)
i-Care LLC (Almaty, Kazakhstan)	Full (100%)
ASBIS IT Solutions Hungary Kft. (Budapest, Hungary)	Full (100%)
Breezy Kazakhstan TOO (Almaty, Kazakhstan)	Full (100%)
Breezy LLC (Kyiv, Ukraine)	Full (100%)
JOULE TECHNOLOGIES LTD (Limassol, Cyprus)	Full (70%)

Company	Consolidation Method
R.SC. Real Scientists Cyprus Ltd (Limassol, Cyprus)	Full (85%)
ASBIS CA LLC (Tashkent, Uzbekistan)	Full (100%)
Breezy Service LLC (Kyiv, Ukraine)	Full (100%)
Breezy Trade-In Ltd (Limassol, Cyprus)	Full (82.30%)
ASBC LLC (Yerevan, Armenia)	Full (100%)
Breezy Georgia LLC (Tbilisi, Georgia)	Full (100%)
ASBC Entity OOO (Tashkent, Uzbekistan)	Full (100%)
ASBC POLAND Sp. z o.o (Warsaw, Poland)	Full (100%)
Entoliva Ltd (Limassol, Cyprus)	Full (100%)
ASBIS HELLAS SINGLE MEMBER S.A. (Athens, Greece)	Full (100%)
ASBC SRL (Chisinau, Moldova)	Full (100%)
Breezy-M SRL (Chisinau, Moldova)	Full (100%)
Breezy Poland Sp. z o.o. (Warsaw, Poland)	Full (100%)
ASBIS AM LLC (Yerevan, Armenia)	Full (100%)
ASBIS Georgia LLC (Tbilisi, Georgia)	Full (100%)
ASBIS AZ LLC (Baku, Azerbaijan)	Full (100%)
ASBIS s.r.l. (Chisinau, Moldova)	Full (100%)
Asbis Africa (Pty) Ltd (Johannesburg, South Africa)	Full (100%)
ASBC Morocco s.a.r.l. (Morocco, Casablanca)	Full (100%)
Sarovita Ltd (Limassol, Cyprus)	Full (100%)
ASBC South Africa (Pty) Ltd (Johannesburg, South Africa)	Full (100%)
Breezy Azerbaijan MMC (Baku, Azerbaijan)	Full (100%)
ASBC ITALIA S.R.L. (Rome, Italy)	Full (100%)
ASBC INC. (Delaware, U.S.A.)	Full (100%)
E-VISION UKRAINE LLC (Kiev, Ukraine)	Full (100%)
E-VISION CA LLC (Tashkent, Uzbekistan)	Full (100%)
ASBIS Lietuva UAB (Vilnius, Lithuania)	Full (100%)
ASBIS ME TRADING LLC (Dubai, U.A.E)	Full (100%)
CPT Praha spol. s.r.o. (Prague, Czech Republic)	Full (100%)
AROS ROBOSHOPS TRADING LLC (Dubai, U.A.E.)	Full (100%)
Clevetura Ltd (Limassol, Cyprus)	Full (52.07%)
Clevetura Devices LLC (Delaware, U.S.A.)	Full (100%)
ASBIS Arabia Ltd (Riyadh, Saudi Arabia)	Full (100%)
Joule Baltic SIA (Riga, Latvia)	Full (100%)
ASBIS IVORY COAST SARL (Abidjan, Ivory Coast)	Full (100%)
ASBIS35 GHANA LTD (Accra, Ghana)	Full (100%)

5. CHANGES IN THE STRUCTURE OF THE COMPANY

During the six months ended June 30th, 2026, there have been the following change in the Group's structure:

- On January 29th, 2026, the Issuer acquired 34.15% of the shares of the company ASBC MMC LLC (Baku, Azerbaijan) for a consideration of USD 490,000. Following this acquisition, the Issuer now holds 100% of this subsidiary.
- On March 26th, 2026, the Issuer liquidated the company Atlantech Ltd (Ras Al Khaimah, U.A.E).
- On May 8th, 2026, the Issuer has acquired the 100% shares of the company Joule Baltic SIA (Riga, Latvia). The Issuer holds 100% in this subsidiary, being equal to share capital of USD 3,198. We acquire this entity for provision of electricity storage services.
- On May 13th, 2026, the Issuer has acquired the 100% shares of the company ASBIS IVORY COAST SARL (Abidjan, Ivory Coast). The Issuer holds 100% in this subsidiary, being equal to share capital of USD 1,764. We acquired this entity to distribute IT products.

- On May 25th, 2026, the Issuer has acquired the 100% shares of the company ASBIS35 GHANA LTD (Accra, Ghana). The Issuer holds 100% in this subsidiary, being equal to share capital of USD 482,000. We acquired this entity to distribute IT products.

6. DISCUSSION OF THE DIFFERENCE OF THE COMPANY'S RESULTS AND PUBLISHED FORECASTS

During the three and six-month periods ended June 30th, 2026, the Company has not published a financial forecast for 2026.

7. INFORMATION ON DIVIDEND PAYMENT

On May 6th, 2026, the Annual General Meeting of Shareholders, in line with the recommendation of the Company's Board of Directors, decided to pay out a final dividend from the Company's 2025 profits of USD 0.35 per share. The dividend record date was set for May 18th, 2026, and the dividend pay-out date for May 28th, 2026.

Thus, the grand total for dividends from the Company's 2025 profits (including the interim dividend paid in November 2025) amounted to USD 0.55 per share - the highest dividend in the Company's history.

8. SHAREHOLDERS POSSESSING MORE THAN 5% OF THE COMPANY'S SHARES AS OF THE DATE OF THE PUBLICATION OF THE INTERIM REPORT.

The following table presents shareholders possessing more than 5% of the Company's shares as of the date of the publication of this report, according to our best knowledge.

The information included in the table is based on the information received from the shareholders pursuant to Art. 69, sec. 1, point 2 of the Act on Public Offering, conditions governing the introduction of financial instruments to organized trading and public companies.

Name	Number of shares	% of share capital	Number of votes	% of votes
KS Holdings Ltd*	20,448,127	36.84%	20,448,127	36.84%
Free float	35,051,873	63.16%	35,051,873	63.16%
Total	**55,500,000**	**100%**	**55,500,000**	**100%**

**Siarhei Kostevitch holds shares as the ultimate beneficial owner of KS Holdings Ltd.*

There were no changes in the number of shares possessed by major shareholders during the period between May 6th, 2026 (the date of the interim report for Q1 2026) and the date of this report.

CHANGES IN THE NUMBER OF SHARES OWNED BY THE MEMBERS OF THE BOARD OF DIRECTORS

During the period between May 6th, 2026 (the date of the interim report for Q1 2026) and August 5th, 2026 (date of this report) there were the following changes in the number of shares possessed by the members of the Board of Directors.

Name	Number of shares acquired	Number of shares disposed
Marios Christou	-	100,000
Julia Prihodko	-	2,000

The table below presents the number of shares held by the members of the Board of Directors as of the date of this report. The information included in the table below is based on information received from members of our Management Board:

Name	Number of Shares	% of the share capital
Siarhei Kostevitch (directly and indirectly) *	20,448,127	36.84%
Constantinos Tziamalis	406,600	0.73%
Marios Christou	230,761	0.42%
Kristian Tear	8,600	0.02%
Hanna Kaplan	500	0%
Julia Prihodko	0	0%
Maria Petridou	0	0%
Tasos A. Panteli	0	0%
Constantinos Petrides	0	0%
Total	**21,094,588**	**38.01%**

**Siarhei Kostevitch holds ASBIS shares as a shareholder of KS Holdings Ltd.*

The members of the Board of Directors do not have any rights to the Company's shares.

CHANGES IN THE MEMBERS OF MANAGING BODIES.

During the six-month period ended June 30th, 2026, there were the following changes in the members of the Company's Board of Directors:

- On May 6th, 2026, the Company's Annual General Meeting of Shareholders has re-elected Mr. Marios Christou, Mrs. Hanna Kaplan (Executive Directors) and Mr. Constantinos Petrides (Non-Executive Director) to the Board of Directors.
- On June 22nd, 2026, the Board of Directors appointed Mr. Jaan Kristian Tear to the Board of Directors, effective from July 1st, 2026. He has been appointed to the Board of Directors as a Non-Executive Director.

There were no other changes in the members of the Company's Board of Directors during the period between May 6th, 2026 (the date of the interim report for Q1 2026) and August 5th, 2026 (date of this report).

SIGNIFICANT ADMINISTRATIVE AND COURT PROCEEDINGS AGAINST THE COMPANY

Neither the Company nor any of the members of our Group are involved in any significant proceedings before a court, competent body or a body of public administration concerning payables or debt of the Company or its subsidiaries.

RELATED PARTY TRANSACTIONS

During the six months ended June 30th, 2026, neither the Company nor any of the members of our Group have concluded any material related party transaction, other than with market conditions.

INFORMATION ON GUARANTEES GRANTED TO THIRD PARTIES.

The total corporate guarantees the Company has issued, as of June 30th, 2026, to support its subsidiaries' local financing, amounted to U.S.$ 328,793. The total bank guarantees and letters of credit raised by the Group (mainly to Group suppliers) as of June 30th, 2026, was U.S. $ 56,250 – as per note number 17 to the financial statements.

INFORMATION ON CHANGES IN CONDITIONAL COMMITMENTS OR CONDITIONAL ASSETS OCCURRED SINCE THE END OF THE LAST FISCAL YEAR

No changes in conditional commitments or conditional assets have occurred since the end of the last fiscal year.

OTHER INFORMATION IMPORTANT FOR THE ASSESSMENT OF OUR PERSONNEL, ECONOMIC AND FINANCIAL POSITION, AS WELL AS OUR FINANCIAL RESULTS

In the three and six month periods ended June 30th, 2026, the Company's results of operations have been affected and are expected to continue to be affected by a number of factors. These factors are presented in brief below:

THE WAR IN UKRAINE

The war in Ukraine is considered by the management as the major negative development which still affects our operations not only in Ukraine but in the regions around. The ongoing conflict in the country does not allow us to properly develop the country and the unsecured business environment makes it extremely difficult to plan and execute to our strategy. Despite all difficulties, we are continuing to deliver particularly good results, however the key to our success in the country does not only depend on our performance but also on an extremely volatile market environment.

The Group, being fully compliant with the directions given by the EU and its suppliers, has undertaken all necessary actions to prevent sales of sanctioned products to sanctioned entities and/or individuals.

THE CONFLICT IN THE MIDDLE EAST

Since February 28th, 2026, the world has been experiencing another major conflict between Iran and Israel with the support of the US. This has caused significant disruptions in the GCC countries of Middle East and already caused sky rocketing oil prices. Should this conflict continue for the long run, there will be major inflationary pressures in multiple economic sectors. The Company is closely monitoring the situation and undertakes all necessary measures to protect its interests in the UAE, where we have made investments and keep a distribution center.

UNFAIR COMPETITION FROM UN-AUTHORIZED CHANNELS

The illicit trading in our main markets is considered by the management as another major negative factor which has adversely affected and continues to affect our business. The problem of unauthorized and illegal imports of the leading product categories in our portfolio is playing a significant negative role in our performance. Through unofficial channels, devices reach the markets without proper registration, which deprives the budgets of these countries of significant revenues and profits.

While authorized distributors like ASBIS obey the law and pay taxes, illicit traders avoid fiscal control, breach the law and deprive countries of billions of tax income.

The Group is closely working with its suppliers and authorities to overcome this issue. Several actions have already been implemented, and we already see improved market conditions. We believe that the situation will somewhat improve going forward, but this is not in our capacity to manage.

THE IN-COUNTRY CRISIS AFFECTING OUR MAJOR MARKETS, GROSS PROFIT AND GROSS PROFIT MARGIN.

Throughout the years of operation, the Company has suffered from specific in-country problems, emanating from the deterioration of specific countries' financial situation, due to several issues including but not limited to political instability. The example of Kazakhstan and Ukraine showed that a crisis emanated in a single large country of our operation might have a significant adverse effect on our results. We need to monitor any developments, react fast and weather every risk showing up in a specific market to secure our results.

The Company needs to keep in mind that different in-country problems might arise at any time and affect our operations.

CURRENCY FLUCTUATIONS

The Company's reporting currency is the U.S. dollar. In Q2 and H1 of 2026 a good portion of our revenues was denominated in U.S. dollars, while the balance is denominated in Euro, UAH, KZT, PLN, CZK, HUF, ZAR and other currencies, certain of which are linked to the Euro. Our trade payable balances are principally (about 90%) denominated in U.S. dollars. In addition, approximately half of our operating expenses are denominated in U.S. dollars and the other half in Euro or other currencies, certain of which are linked to the Euro.

Therefore, reported results are affected by movements in exchange rates, particularly in the exchange rate of the U.S. dollar against the Euro and other currencies of the countries in which we operate, the Ukrainian Hryvnia, the Czech Koruna, the Polish Zloty, the South African Rand, the Kazakhstani Tenge and the Hungarian Forint.

In particular, a strengthening of the U.S. dollar against the Euro and other currencies of the countries in which we operate may result in a decrease in revenues and gross profit, as reported in U.S. dollars, and foreign exchange loss relating to trade receivables and payables, which would have a negative impact on our operating and net profit despite a positive impact on our operating expenses.

On the other hand, a devaluation of the U.S. dollar against the Euro and other currencies of the countries in which we operate may have a positive impact on our revenues and gross profit, but a negative one on our operating expenses. In addition, foreign exchange fluctuation between the U.S. dollar and the Euro or other currencies of the countries in which we operate may result in translation gains or losses affecting foreign exchange reserve. Furthermore, a major devaluation or depreciation of any such currencies may result in a disruption in the international currency markets and may limit the ability to transfer or to convert such currencies into U.S. dollars and other currencies.

Despite all efforts of the Company, there can be no assurance that fluctuations in the exchange rates of the Euro and/or other currencies of the countries in which we operate against the U.S. dollar will not have a material adverse effect on our business, financial condition and results of operations. Therefore, careful observation of the currency environment remains a crucial factor for our success.

COMPETITION AND PRICE PRESSURE

The IT distribution industry is a highly competitive market, particularly with regards to products selection and quality, inventory, price, customer services and credit availability and hence is open to margin pressure from competitors and new entrants.

The Company competes at the international level with a wide variety of distributors of varying sizes, covering different product categories and geographic markets. In particular, in each of the markets in which the Company operates it faces competition from:

- International IT and CE distributors with presence in all major markets we operate
- Regional IT and CE distributors who cover mostly a region but are quite strong
- Local distributors who focus mostly on a single market but are very strong
- International IT and mobile phone brokers, who sell opportunistically in any region and/or country

Competition and price pressures from market competitors and new market entrants may lead to significant reductions in the Company’s sales prices.

Such pressures may also lead to a loss of market share in certain of the Group's markets. Price pressures can have a material adverse effect on the Company’s profit margins and its overall profitability, especially since its gross profit margins, like those of most of its competitors, are low and sensitive to sales price fluctuations.

GROSS PROFIT MARGINS

The Company’s business is comprised of both traditional distribution of third-party products and own brands. This allows the Company to deliver healthier gross profit margins when conditions are favourable.

In the traditional distribution business, the Company’s gross profit margins, like those of other distributors of IT products, are low and the Company expects that in the distribution arm of its business, they will remain low in the foreseeable future.

Increased competition arising from industry consolidation and low demand for certain IT products may hinder the Company’s ability to maintain or improve its gross margins.

A portion of the Company’s operating expenses are relatively fixed, and planned expenditure is based in part on anticipated orders that are forecasted with limited visibility of future demand.

As a result, the Company may not be able to reduce its operating expenses as a percentage of revenue to mitigate any reductions in gross margins in the future. The recent gross profit margin showed a robust rebound. However, the sustainability of such levels of gross margin will be directly corelated with the continuous demand as well as shortages of specific AI server components.

INVENTORY OBSOLESCENCE AND PRICE EROSION

The Company is often required to buy components and finished products according to forecasted requirements and orders of its customers and in anticipation of market demand. The market for IT finished products and components is characterized by rapid changes in technology and short product shelf life, and, consequently, inventory may rapidly become obsolete. Due to the fast pace of technological changes, the industry may sometimes face a shortage or, at other times, an oversupply of IT products.

As the Company increases the scope of its business and of inventory management for its customers, there is an increasing need to hold inventory to serve as a buffer in anticipation of the actual needs of the Company's customers. This increases the risk of inventory becoming devalued or obsolete and could affect the Company's profits either because prices for obsolete products tend to decline quickly, or because of the need to make provisions or even write-offs.

In an oversupply situation, other distributors may elect to proceed with price reductions to dispose of their existing inventories, forcing the Company to lower its prices to stay competitive. The Company's ability to manage its inventory and protect its business against price erosion is critical to its success.

Several of the Company's most significant contracts with its major suppliers contain advantageous contract terms that protect the Company against exposure to price fluctuations, defective products and stock obsolescence.

CREDIT RISK

The Company buys components and finished products from its suppliers on its own account and resells them to its customers. The Company extends credit to some of its customers at terms ranging from 7 to 90 days or, in a few cases, to 120 days.

The Company's payment obligations towards its suppliers under such agreements are separate and distinct from its customers' obligations to pay for their purchases, except in limited cases where the Company's arrangements with its suppliers require the Company to resell to certain resellers or distributors. Thus, the Company is liable to pay its suppliers regardless of whether its customers pay for their respective purchases.

As the Company's profit margin is relatively low compared to the total price of the products sold, in the event where the Company is not able to recover payments from its customers, it is exposed to financial liquidity risk. The Company has in place credit insurance which covers such an eventuality for most of its revenue.

Despite all efforts to secure our revenues, certain countries remained non-insured (Ukraine), therefore it is very important for us to ensure that we find other sources of securities which help us minimize our credit risk. The Board of Directors decided to enhance the Company's risk management procedures.

These do not guarantee that all issues will be avoided, however, they have granted the Company with confidence that is able to weather any possible major credit issue that may arise.

WORLDWIDE FINANCIAL ENVIRONMENT

The overall financial environment and the economic landscape of each country we operate in, always play a significant role in our performance. The revised strategy and adaptation to the new environment, i.e., by rebuilding our product portfolio, has paid off in terms of profitability and sales in the last three-four years.

We believe that the Company is much more flexible and better prepared to weather any obstacles that may arise due to the worldwide financial environment, however, we can see that a full-scale war in our territories may bring unprecedented consequences.

SEASONALITY

Traditionally the IT distribution industry in which the Company operates experiences high demand during the months prior to and leading up to the Christmas and New Year holiday period. In particular, IT distributors' demand tends to increase in the period starting from September till the end of the year.

COST OF DEBT

The distribution business entails a higher need for cash available to support growth. The Group has managed to raise cash from various financial institutions, however, in certain cases, the cost of this financing is expensive.

The Company has already negotiated improved terms with most of its financiers and is currently undertaking certain extra steps to further lower its cost of financing. Base rates (US Libor successor rates, Euribor, and other local base rates) have been at a high level and this negatively affected the Company’s WACC.

In the course of the six months of 2026, we were able to reduce the Weighted Average Cost of Debt to 7.6% (from 8.5% in 2025), as base rates (especially Euribor) have shown a steady decrease.

ENVIRONMENTAL AND CLIMATE CHANGES

In terms of transition risks that arise from the transition to a low-carbon and climate-resilient economy, we may face the following risks: policy and legal risks (there may be laws or policies put in place that may require a more environmentally cautious approach to raw materials and land use), technology risks (changes in technology used to produce IT equipment) – these both may lead to growing prices in terms of IT equipment and solutions.

We may also face market risk with consumers switching to more energy-efficient appliances or making more savvy purchases to limit their own impact on the environment. We will monitor these trends and introduce the latest hardware for our customers.

We may also face reputational risks with difficulties in attracting customers, business partners and employees if we do not take strong enough action against climate change. In terms of physical risks resulting from climate changes, we may face both acute and chronic risks.

Acute physical risks may arise from weather-related events in the form of floods, fires or droughts that may damage factories in certain regions, cause factories to limit or temporarily stop their production or disrupt our supply chain in other ways. These may result in temporary limitations in our product offering or rising prices of hardware and components. Chronic physical risks (i.e., risks that may result from long-term changes in the climate) may also affect ASBIS. Growing temperatures worldwide may cause a need for more temperature-resilient hardware and appliances and may also result in more hardware malfunctions that may increase warranty claims.

RESULTS OF OPERATIONS

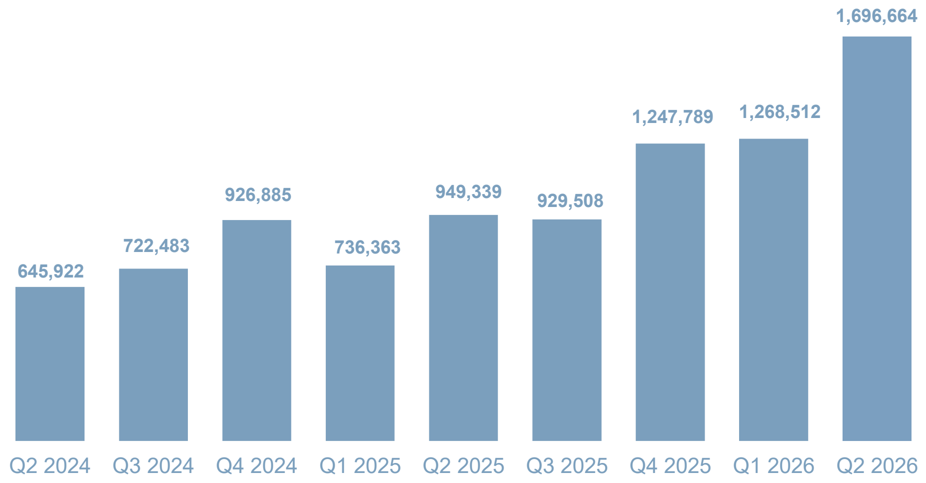
THREE - AND SIX-MONTH PERIODS ENDED 30 JUNE 2026 COMPARED TO THE THREE- AND SIX-MONTH PERIODS ENDED 30 JUNE 2025

Revenues:

In Q2 2026 revenues increased by 78.7% to U.S.$ 1,696,664 from U.S.$ 949,339 in Q2 2025.

In H1 2026 revenues increased by 75.9% to U.S.$ 2,965,176 from U.S.$ 1,685,702 in H1 2025.

Seasonality and growth cycle in ASBIS revenues between Q2 2024 and Q2 2026 (in U.S.$ thousand)

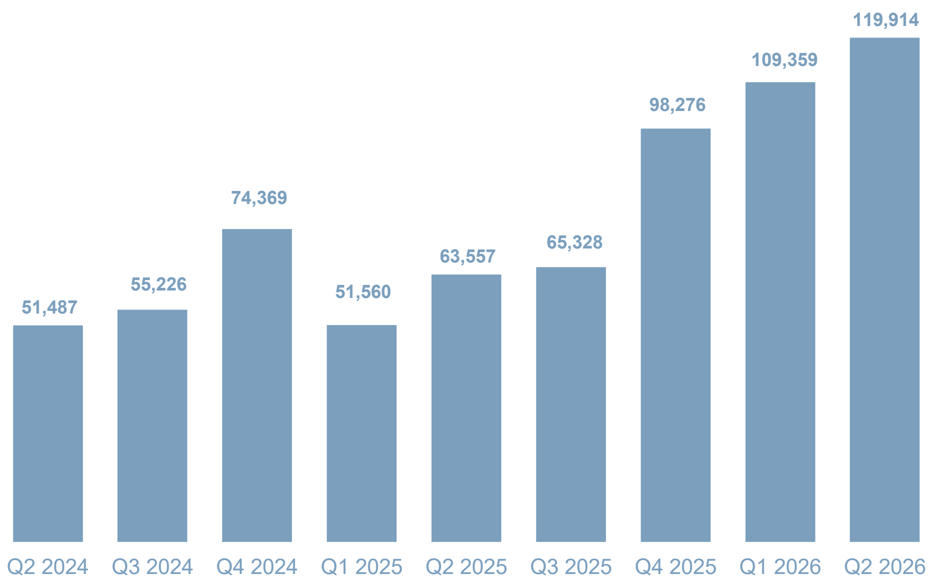


Gross profit:

In Q2 2026 gross profit increased by 88.7% reaching U.S.$ 119,914 from U.S.$ 63,557 in Q2 2025.

In H1 2026 gross profit almost double and reached U.S.$ 229,273 from U.S.$ 115,117 in H1 2025.

Gross profit between Q2 2024 and Q2 2026 (in U.S.$ thousand)



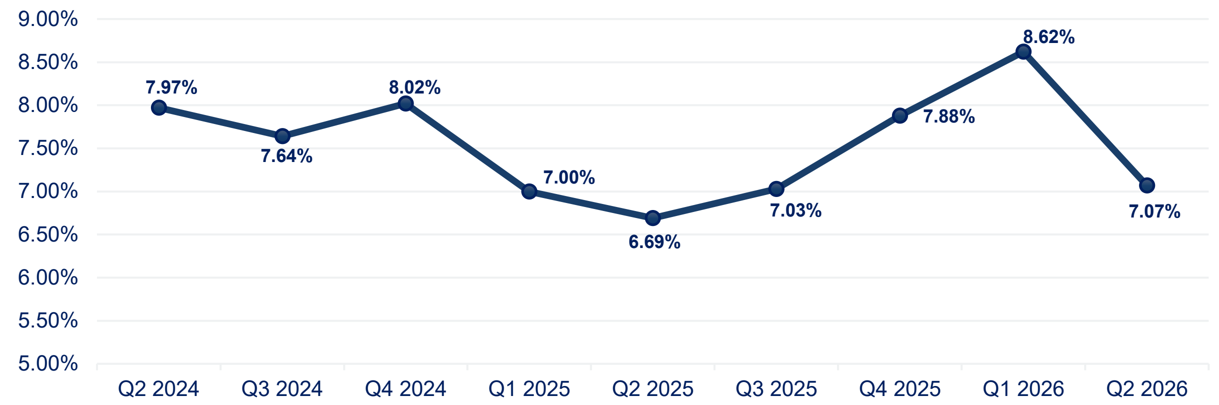
Gross profit margin

In both Q2 2026 and H1 2026 the gross profit margin remained strong, reflecting strong margin on server and server components, richer product mix, improved ability to upselling more products to existing channels and reduced competition from grey importers in CIS markets.

In Q2 2026 the gross profit margin increased to 7.07% as compared to 6.69% in Q2 2025.

In H1 2026 the gross profit margin increased to 7.73% from 6.83% in H1 2025.

Gross profit margin between Q2 2024 and Q2 2026



Selling expenses

Largely comprised of salaries and benefits paid to sales employees (sales, marketing and logistics departments), marketing and advertising fees, commissions, and travelling expenses. Selling expenses usually grow together (but not in-line) with growing sales and, most importantly, gross profit. In Q2 2026 an increase in SG&A costs was driven by performance-based bonuses, provisions and WENA and the United States expansion.

In Q2 2026 selling expenses increased by 49.1% to U.S.$ 34,920 from U.S.$ 23,418 in Q2 2025.

In H1 2026 selling expenses increased by 55.9% to U.S.$ 68,543 from U.S.$ 43,968 in H1 2025.

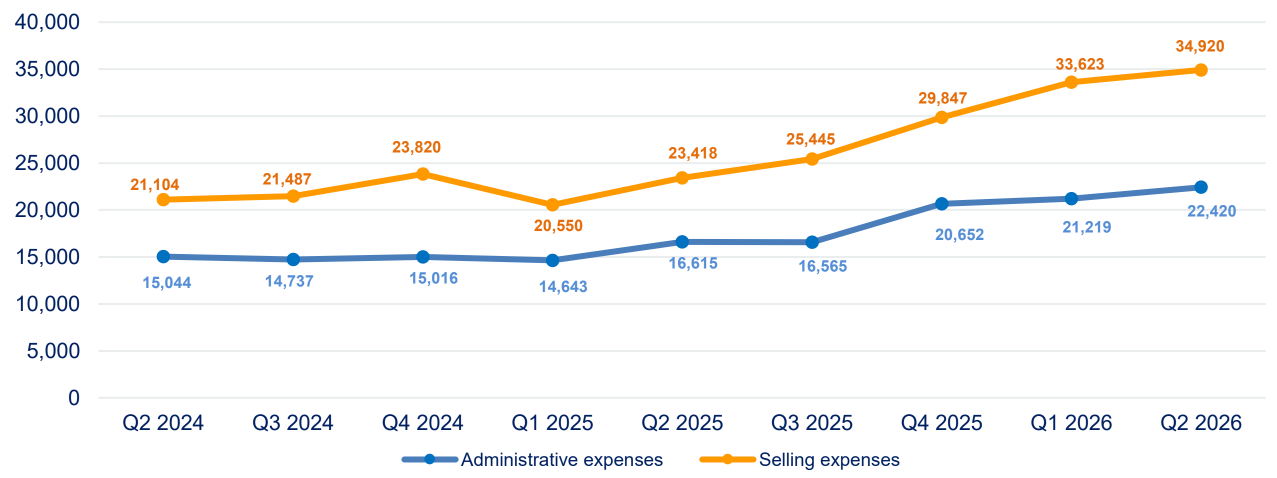
Administrative expenses

Largely comprised of salaries and wages of administration personnel.

In Q2 2026 administrative expenses increased by 34.9.% to U.S.$ 22,420 from U.S.$ 16,615 in Q2 2025.

In H1 2026 administrative expenses increased by 39.6% to U.S.$ 43,639 from U.S.$ 31,258 in H1 2025.

Administrative and selling expenses between Q2 2024 and Q2 2026 (in U.S.$ thousand)



EBITDA:

In Q2 2026 EBITDA was positive, reaching U.S.$ 66,434, as compared to U.S.$ 25,961 in Q2 2025, which reflects 156% growth as compared to Q2 2025.

In H1 2026 EBITDA reached 124,610 U.S.$ as compared to U.S.$ 44,395 in H1 2025 (growth of 181% as compared to H1 2025).

Net profit:

The Company recorded both in Q2 2026 and H1 2026 historical net profits.

In Q2 2026 net profit after tax much increased, reaching a new record of U.S.$ 44,273 as compared to U.S.$ 12,118 in Q2 2025 - all time high, not only for the second quarter but any quarter in our long – term history.

In H1 2026 net profit after tax amounted to U.S.$ 80,594 as compared to U.S.$ 19,433 in H1 2025

SALES BY REGIONS AND COUNTRIES

Traditionally and throughout the Company's operations, the CIS and the CEE regions contributed most of our revenues. This has not changed in H1 2026.

In H1 2026 and Q2 2026, revenues derived in the CIS region increased significantly by 108.1% and by 97.8% respectively as compared to the corresponding periods of 2025. At the same time, sales emanating from Western Europe and "Other" region have increased even much higher. Central and Eastern Europe has also increased. The Middle East and Africa region bounced back in Q2 2026, recording 14.6% growth as compared to Q2 2025.

As a result of the above-mentioned facts, the contribution of certain regions – like the CIS region, in total revenues of the Company for Q2 2026 and H1 2026 has changed compared to corresponding periods of 2025. The CIS region's contribution increased both in Q2 2026 and H1 2026 to 37.51% (from 33.89% in Q2 2025) and 38.23% (from 32.31% in H1 2025). Western Europe contribution has increased to 21.38% (from 16.74% in Q2 2025) and 17.68% (from 14.81% in H1 2025). Central and Eastern Europe has decreased both in Q2 2026 and H1 2026, to 16.38% (from 27.25% in Q2 2025) and to 19.04% (from 28.51% in H1 2025) respectively. Other regions (mainly due to Taiwan and the US) have increased to 12.52% (from 3.07% in Q2 2025) and to 13.22% (from 2.50% in H1 2025) accordingly. Middle East and Africa contribution has decreased both in Q2 2026 and H1 2026 to 12.21% (from 19.05% in Q2 2025) and 11.82% (from 21.88% in H1 2025) respectively.

It worths mentioning here that our policy is to report revenue at the "bill to" countries. This has resulted in growing countries like Taiwan, which however, represent European projects being fulfilled by Taiwanese companies.

Country-by-country analysis confirms the excellent growth rates the Group was able to achieve in all major countries of operations in Q2 2026. Substantial growth in the CIS region has arisen mainly from a strong improvement in Kazakhstan (+83% in Q2 2026), Ukraine (+137% in Q2 2026), Azerbaijan (+111% in Q2 2026) and Uzbekistan (+627% in Q2 2026). The increase in sales in the CIS region was mostly driven by the execution of large server contracts within the AI domain but also strong Apple sales.

The conflict in the Middle East has adversely affected our sales in the United Arab Emirates, however in Q2 2026 we were able to deliver a robust 29% growth in Q2 2026 on a year-on-year basis.

Poland has been growing strong, doubling its business month by month, year by year. Both in Q2 2026 and H1 2026 Poland has delivered a substantial increase (+51%) and (+57%) respectively, as compared to the corresponding periods of 2025. The best-selling product categories in Poland were processors, Hard Disk Drives and Solid-State Drives.

Geographical breakdown of sales for the three- and six-month periods ended June 30th, 2026, and 2025.

	Q2 2026		Q2 2025	
	U.S. $ thousand	% Of total revenues	U.S. $ thousand	% Of total revenues
Commonwealth of Independent States	636,410	37.51%	321,735	33.89%
Western Europe	362,708	21.38%	158,883	16.74%
Central and Eastern Europe	277,935	16.38%	258,691	27.25%
Other	212,415	12.52%	29,184	3.07%
Middle East and Africa	207,196	12.21%	180,846	19.05%
Total	**1,696,664**	**100%**	**949,339**	**100%**

	H1 2026		H1 2025	
	U.S. $ thousand	% Of total revenues	U.S. $ thousand	% Of total revenues
Commonwealth of Independent States	1,133,696	38.23%	544,675	32.31%
Central and Eastern Europe	564,601	19.04%	480,552	28.51%
Western Europe	524,358	17.68%	249,628	14.81%
Other	392,055	13.22%	42,078	2.50%
Middle East and Africa	350,466	11.82%	368,769	21.88%
Total	**2,965,176**	**100%**	**1,685,702**	**100%**

Revenue breakdown – Top 10 countries in Q2 2026 and Q2 2025 (in U.S. Dollar thousand)

	Q2 2026		Q2 2025	
	Country	Sales	Country	Sales
1.	Kazakhstan	240 072	Kazakhstan	131 276
2.	Netherlands	234 600	United Arab Emirates	123 554
3.	Ukraine	215 456	Slovakia	93 208
4.	Taiwan	202 831	Ukraine	91 049
5.	United Arab Emirates	159 549	Netherlands	64 628
6.	Slovakia	90 994	Germany	56 750
7.	Azerbaijan	83 271	Poland	43 384
8.	Poland	65 409	Azerbaijan	39 421
9.	Germany	60 294	Czech Republic	28 788
10.	Uzbekistan	33 752	South Africa	26 644
	TOTAL	**1,696,664**	**TOTAL**	**949,339**

Revenue breakdown – Top 10 countries in H1 2026 and H1 2025 (in U.S. Dollar thousand)

	H1 2026		H1 2025	
	Country	**Sales**	**Country**	**Sales**
1.	Kazakhstan	406,264	United Arab Emirates	246,941
2.	Ukraine	394,277	Kazakhstan	220,646
3.	Taiwan	334,997	Ukraine	157,669
4.	Netherlands	327,520	Slovakia	153,472
5.	United Arab Emirates	232,647	Germany	102,051
6.	Slovakia	165,606	Poland	83,863
7.	Azerbaijan	142,233	Netherlands	83,801
8.	Poland	131,421	Azerbaijan	66,204

	H1 2026		H1 2025	
9.	Germany	90,758	Czech Republic	55,710
10.	Czech Republic	71,936	South Africa	52,384
	TOTAL	**2,965,176**	**TOTAL**	**1,685,702**

SALES BY PRODUCT LINES

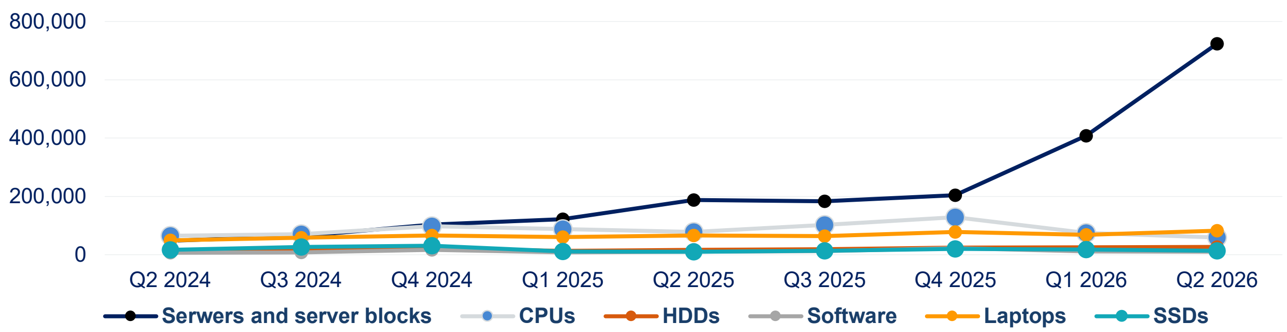
The first half of this year has shown the continuation of the AI boom. AI servers and data-center infrastructure remained the main growth driver of the Company and we see a great opportunity in 2026 and beyond. We supply active infrastructure for AI data centers, including server CPUs, GPUs, AI accelerators, server DRAM, SSDs, HDD storage, networking and data-center building blocks.

Our AI vendor ecosystem is built around a high-performance stack of compute, storage, networking, and GenAI software partners. We work with one of the largest vendor portfolios in EMEA — over 250 global technology brands including Nvidia, Supermicro, Gigabyte, Asus, Intel Xeon, AMD EPYC, Everpure, Weka, Vast, Broadcom, Red Hat, Ubuntu, Microsoft, Vertiv, Schneider Electric and Canonical.

In Q2 2026 we substantially strengthened our position in Africa by signing the distribution agreement with Apple for the next 14 African countries. Algeria, Benin, Mali, Mauritania, Guinea, Burkina Faso, Niger, Guinea-Bissau, Ghana, Ivory Coast, Sierra Leone, Liberia, Republic of Cabo Verde, and Togo. Thank to this agreement, ASBIS Group, through its subsidiaries, is an authorized distributor of Apple products in 25 countries worldwide. We intend to replicate our UCIS model in WENA region. We plan to bring operational excellence, channel development, affordability programs, trade-in by Breezy, and a combination of local teams and international expertise to the region.

The chart below indicates the trends in sales per product line:

Changes in main product lines revenues between Q2 2024 and Q2 2026 (in U.S.$ thousand)



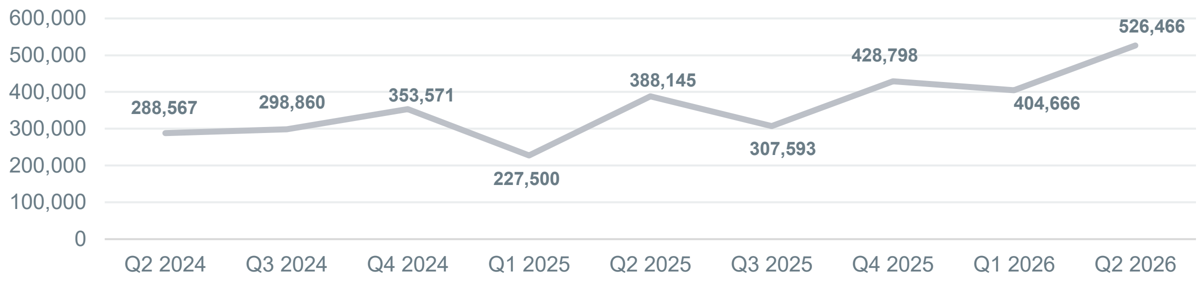
In Q2 2026 and H1 2026, sales were mainly driven by servers & server blocks, smartphones, and laptops.

Revenues from servers & server blocks kept continue their momentum, skyrocketed by 284.7% in Q2 2026 and 264.3% in H1 2026. The business of laptops increased both in Q2 2026 and H1 2026 by 24.1% and 18.2% respectively. Sales from CPUs decreased both in Q2 2026 and H1 2026 by 24.0% and 18.7% in H1 2026 accordingly. Sales from HDDs increased by 57.6% in Q2 2026 and 71.9% in H1 2026 as well as sales from SSDs which increased both in Q2 2026 and H1 2026 by 35.3% and 47.7% respectively. Revenues from software grew by 4.3% in Q2 2026 and 24.7% in H1 2026, on a year-on-year basis.

From ”Other” product lines, the Company has noticed a positive trend in H1 2026 in accessories (+53.7%) and smart devices (+92.5%), on a year-on-year basis.

The chart below indicates the trends in smartphones sales:

Changes in smartphones' revenues between Q2 2024 and Q2 2026 (in U.S.$ thousand)



Both in Q2 2026 and H1 2026 sales of smartphones, which contribute to the majority of our revenues, increased by 35.6% and 51.2%, as compared to the corrresponding periods of 2025. This was mainly attributed to a global super-cycle created by the new models across all markets, powered by exceptional demand and major hardware and AI upgrades.

Breakdown of revenues, by product lines, for Q2 2026 and Q2 2025:

	Q2 2026		Q2 2025	
	U.S. $ thousand	% Of total revenues	U.S. $ thousand	% Of total revenues
Servers & server blocks	723,424	42.64%	188,043	19.81%
Smartphones	526,466	31.03%	388,145	40.89%
PC mobile (laptops)	82,504	4.86%	66,504	7.01%
Central processing units (CPUs)	59,049	3.48%	77,743	8.19%
Peripherals	31,559	1.86%	26,757	2.82%
Hard disk drives (HDDs)	26,834	1.58%	17,025	1.79%
PC desktop	25,796	1.52%	17,498	1.84%
Audio devices	25,313	1.49%	17,445	1.84%
Networking products	24,751	1.46%	26,714	2.81%
Display products	24,237	1.43%	16,389	1.73%
Accessories	18,773	1.11%	12,185	1.28%
Tablets	17,562	1.04%	13,886	1.46%
Smart devices	15,451	0.91%	7,703	0.81%
Multimedia	14,873	0.88%	10,043	1.06%
Solid-state drives (SSDs)	13,761	0.81%	10,172	1.07%
Software	10,670	0.63%	10,226	1.08%
Video cards and GPUs	9,791	0.58%	15,334	1.62%
Other	45,850	2.70%	27,527	2.90%
Total revenue	**1,696,664**	**100%**	**949,339**	**100%**

Breakdown of revenues, by product lines, for H1 2026 and H1 2025:

	H1 2026		H1 2025	
	U.S. $ thousand	% Of total revenues	U.S. $ thousand	% Of total revenues
Servers & server blocks	1,131,298	38.15%	310,573	18.42%
Smartphones	931,132	31.40%	615,645	36.52%
PC mobile (laptops)	150,934	5.09%	127,649	7.57%
Central processing units (CPUs)	134,453	4.53%	165,334	9.81%
Peripherals	63,024	2.13%	58,704	3.48%
Audio devices	52,207	1.76%	40,171	2.38%
Hard disk drives (HDDs)	52,023	1.75%	30,264	1.80%
PC desktop	48,383	1.63%	35,507	2.11%
Networking products	48,027	1.62%	47,901	2.84%
Display products	44,705	1.51%	34,455	2.04%
Accessories	38,052	1.28%	24,763	1.47%
Tablets	35,851	1.21%	27,117	1.61%
Smart devices	34,386	1.16%	17,866	1.06%
Solid-state drives (SSDs)	31,119	1.05%	21,070	1.25%
Multimedia	27,386	0.92%	28,983	1.72%
Video cards and GPUs	25,053	0.84%	26,279	1.56%
Software	22,134	0.75%	17,751	1.05%
Other	95,009	3.20%	55,670	3.30%
Total revenue	**2,965,176**	**100%**	**1,685,702**	**100%**

LIQUIDITY AND CAPITAL RESOURCES

The Company has in the past funded its liquidity requirements, including ongoing operating expenses, capital expenditure and investments, for the most part, through operating cash flows, debt financing and equity financing. Though cash flow in Q2 2026 and H1 2026 has been adversely impacted by strong revenue growth (resulting in the need to involve more cash into working capital), a significant improvement in working capital management has led to a historic generation of cash from operating activities of more that USD 77 million for H1 2026.

Summary of cash flows for the six months ended June 30th, 2026, and 2025:

Six months ended June 30th U.S. $	2026	2025
Net cash inflows/(outflows) from operating activities	77,336	(58,788)
Net cash outflows from investing activities	(21,299)	(10,690)
Net cash (outflows)/inflows from financing activities	(41,668)	1,429
Net increase in cash and cash equivalents	**14,369**	**(68,049)**

Net cash inflows from operations

Net cash inflows from operations amounted to U.S. $ 77,336 for the six months ended June 30th, 2026, as compared to outflows of U.S. $ 58,788 in the corresponding period of 2025, mainly due to improvement in working capital management.

Net cash outflows from investing activities

Net cash outflows from investing activities were U.S. $ 21,299 for the six months ended June 30th, 2026, as compared to outflows of U.S. $ 10,690 in the corresponding period of 2025.

Net cash outflows from financing activities

Net cash outflows from financing activities were U.S. $ 41,668 for the six months ended June 30th, 2026, as compared to inflows of U.S.$ 1,429 for the corresponding period of 2025.

Net increase in cash and cash equivalents

As a result of improved working capital utilization, cash and cash equivalents have increased by US$ 14,369 as compared to decrease of US$ 68,049 in the corresponding period of 2025.

FACTORS WHICH MAY AFFECT OUR RESULTS IN THE FUTURE

WAR IN UKRAINE

The war in Ukraine is considered by the management as the major negative development which still affects our operations not only in Ukraine but in the regions around. The ongoing conflict in the country does not allow us to properly develop the country and the unsecured business environment makes it extremely difficult to plan and execute our strategy. Despite all difficulties, we are continuing to deliver particularly good results, however the key to our success in the country does not only depend on our performance but also on an extremely volatile market environment.

The Group, being fully compliant with the directions given by the EU and its suppliers, has undertaken all necessary actions to prevent sales of sanctioned products to sanctioned entities and/or individuals.

THE CONFLICT IN THE MIDDLE EAST

Since February 28th, the world has been experiencing another major conflict between Iran and Israel with the support of the US. This has caused significant disruptions in the GCC countries of Middle East and already caused sky rocketing oil prices. Should this conflict continue for the long run, there will be major inflationary pressures in multiple economic sectors. The Company is closely monitoring the situation and undertakes all necessary measures to protect its interests in the UAE, where we have made significant investments, including in one of our distribution centers.

POLITICAL AND ECONOMIC STABILITY IN EUROPE AND OUR REGIONS AND TRADE WARS ACROSS THE GLOBE

The markets our Group operates in have traditionally shown vulnerability in the political and economic environment. The volatile economies in the CIS region and certain politically driven events in all markets are considered by the management as a crucial external factor, which might adversely affect our results, in the short term.

This is exactly what has been happening in Kazakhstan the last couple of quarters. The illicit trading from unauthorized companies has created serious problems in our ability to generate revenues. The price difference we face might reach an enormous 30%, which makes it impossible to develop the business properly.

In addition to the above, decisions undertaken by local government to limit consumer credit have also created a negative impact on our revenues. The new consumer lending legislations in Kazakhstan is something which remains to be judged, and its impact will be ongoing.

On the other hand, we are currently developing more markets with new product lines, and our revenues and profitability have already shown positive results. We will continue this strategy and focus more on our core regions and strengths, to maximize profits and take advantage of market changes. It is of high importance to follow all developments and swiftly adapt to any significant changes arising.

Growing inflation and decreased purchasing power of consumers are of extreme importance, and the Company is working hard to find mechanisms to overcome the obstacles currently faced.

THE GROUP'S ABILITY TO INCREASE REVENUES AND MARKET SHARE WHILE FOCUSING ON PROFITS.

The very diversified geographic coverage of the Group's revenues ensures that we do mitigate the risk of lower sales in a particular country with the possibility of higher sales in a few other countries. Since the CIS and CEE regions are the biggest contributors to the Company's revenues, it is very important to adapt to any market changes that might arise in these geographies. This is especially important while facing the grey market in Kazakhstan, ongoing war in Ukraine also affecting nearby countries and the war in the Gulf with Iran, negatively affecting the overall consumer sentiment. Therefore, our decision to invest more in countries in Africa, the Caucasus region and Western Europe have proven correct.

We are also expanding our product portfolio by launching new products under our private labels and engaging with various other vendors to increase our revenues. Despite all measures undertaken by the Company, the possibility of a decrease in demand and sales in a particular country or region remains quite high. Such a situation may limit overall growth. It is of extreme importance for the Company to best prepare its structure to remedy such a situation with higher sales in other markets.

This means both a constant upgrade of the product portfolio and close relations with customers to gain an increased market share from weaker competitors and weather any unforeseen issues that may arise in the future.

THE GROUP'S ABILITY TO INCREASE GROSS PROFIT MARGINS.

The Group's ability to increase its gross profit margin is of significant importance. In Q2 2026 the gross profit margin remained strong, much higher than in corresponding period of 2025 as a result of limited supply in server components, our strong relationships with vendors and better products mix. The pace of development in gross profit margins is hard to estimate, as the margins may remain under pressure. It is of extreme importance for the Group to manage its stock level and refine its product portfolio to achieve optimum gross profit margins.

CURRENCY VOLATILITIES

The multi-currency environment that the Group operates in exposes its financial results to steep currency fluctuations. We have been successfully shielded by our hedging policy in Q2 2026. Therefore, the hedging strategy should be followed and further improved without any exception in the course of 2026 and going forward.

ABILITY OF THE GROUP TO CONTROL EXPENSES.

Selling and administrative expenses increased both in Q2 2026 and H1 2026 by 43% and 49% respectively, as compared to the corresponding periods of 2025. This was mostly due to much higher gross profit number, the rapid geographic expansion in Africa (two new local warehouses), further development of Breezy coupled with new Bang & Olufsen and Samsung Brand Stores, and bad debt provisions. We consider cost control to be a significant factor in delivering improved results going forward and it is very important that the Group undertakes all necessary actions to scale down its expenses should there be a decrease in revenues and gross profit.

ABILITY TO FURTHER DEVELOP THE GROUP'S PRODUCT PORTFOLIO, BOTH THIRD PARTY AND OWN BRANDS

Because of its size, geographical coverage and good relationship with vendors, the Company has managed to build an extensive product portfolio. It is crucial for the Company to continue refining its product mix by adding new product lines with higher gross (and net) profit margins to boost profitability. Such additions as VAD products and Electronic Distribution (ESD) give a new stream of income with improved gross margin for the Group.

INFORMATION ABOUT IMPORTANT EVENTS THAT OCCURRED AFTER THE PERIOD ENDED ON JUNE 30TH, 2026, AND BEFORE THIS REPORT RELEASE

According to our best knowledge, in the period between May 6th, 2026, and August 5th, 2026, no events have occurred that could affect either the Company's operations or its financial stability.

Signatures:

Siarhei Kostevitch
Chairman, Chief Executive Officer
Member of the Board of Directors

Marios Christou
Chief Financial Officer
Member of the Board of Directors

Constantinos Tziamalis
Deputy CEO
Member of the Board of Directors

Julia Prihodko
Chief Human Relations Officer
Member of the Board of Directors

Hanna Kaplan
Member of the Board of Directors

Limassol, 5th of August 2026

ASBIS®

SUCCESS THROUGH FOCUS