

Q1 2025 Presentation

THE HIGHEST REVENUES AND DIVIDEND

08 MAY 2025

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Key corporate events

Breezy entered African market

Breezy - Trade-In business has begun operations in South Africa.

April 2025

New B&O store in Georgia

ASBIS has opened a new Bang & Olufsen mono-brand store in Tbilisi, Georgia. This is the first store in Georgia, and the sixth B&O store overall.

April 2025

Final dividend approval

The Annual General Meeting of Shareholders decided to pay out a final dividend from 2024 earnings (USD 0.30 per share).

May 2025

Monthly estimated revenues

-6%

YoY sales decline in January 2025 due to a high comparison base and ongoing challenges in Kazakhstan and Ukraine.

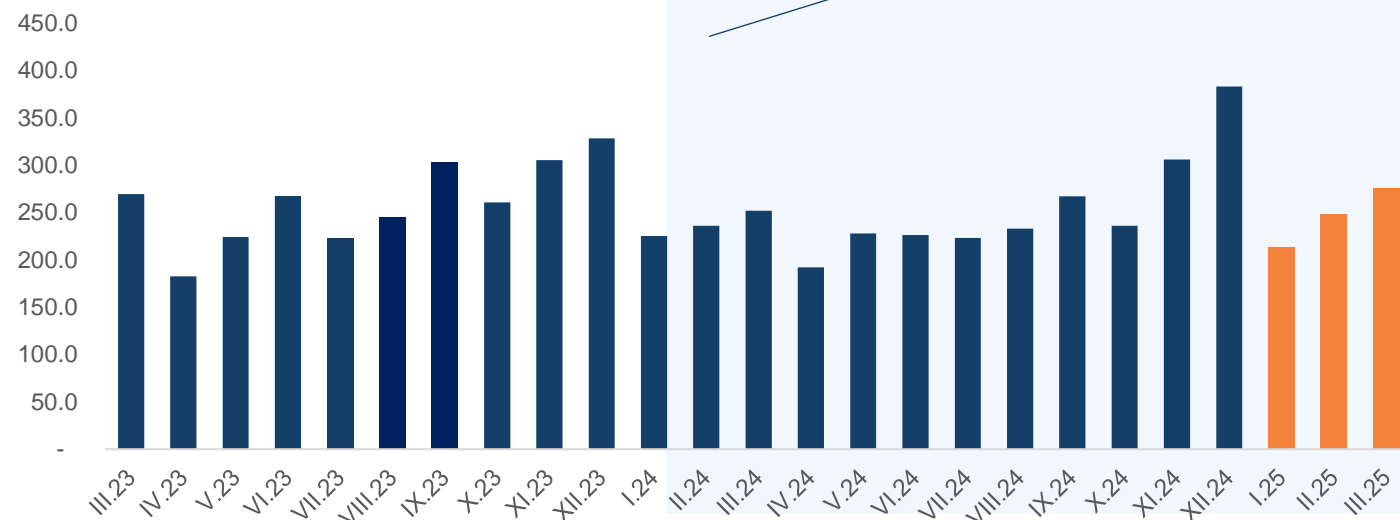
5%

YoY sales growth in February 2025 – we delivered the best February in our decades-long history.

9%

YoY sales growth in March 2025 – we broke another monthly sales record.

MONTHLY REVENUES (US\$ m)



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Financial Highlights

REVENUES

3.3% YoY

\$736 M

GROSS PROFIT

\$52 M

GROSS PROFIT
MARGIN

7.00%

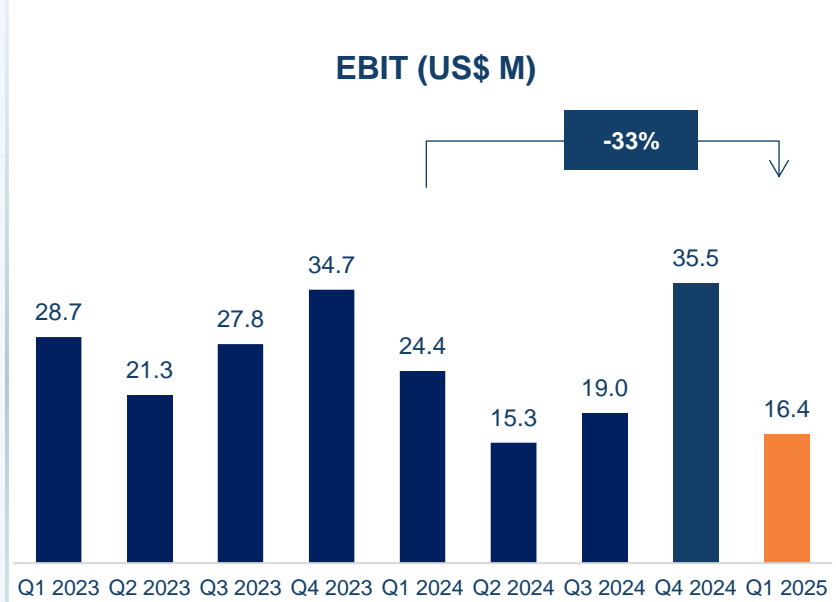
NET INCOME

\$7.3 M

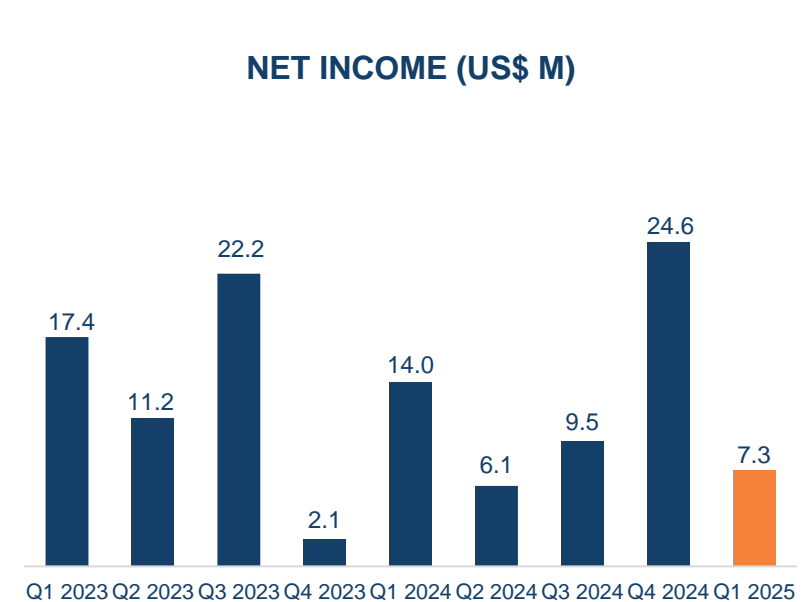
**Satisfactory
quarter**

> Q1 2025

EBIT AND NET INCOME negatively impacted by extremely difficult market conditions

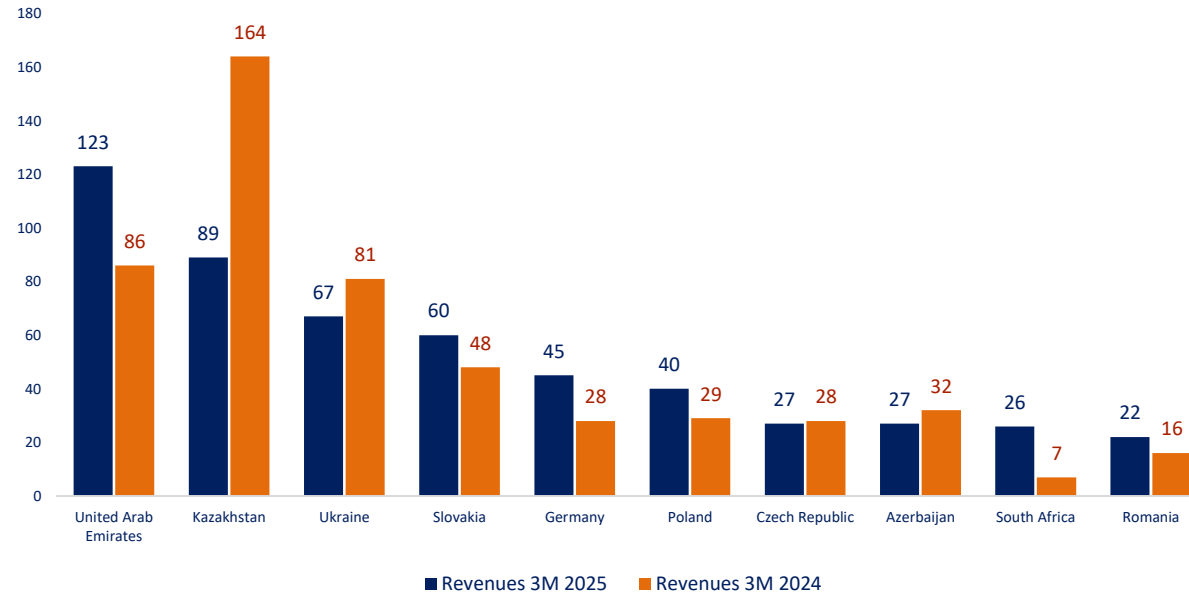


- Q1 2025 EBIT reached USD 16.4M vs USD 24.4 in Q1 2024.



- Lower net income as a result of lower gross profit, still high financial costs, and higher effective tax rate.

KEY COUNTRIES' REVENUES (US\$ m)



Exceptional growth in South Africa

Q1 2025 VS Q1 2024

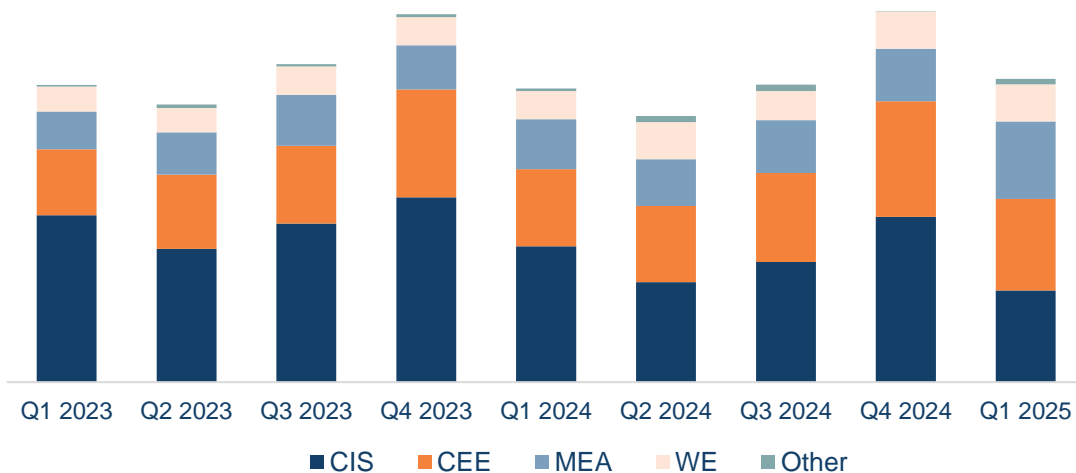
United Arab Emirates with revenues of USD 123 m and 43% growth YoY became no. 1 country.

Kazakhstan dropped to the second position following the intensification of the grey market.

South Africa tripped its revenues YoY, fueled by the distribution agreement with Apple.

Poland has kept its momentum delivering exceptional results and strengthening its position among TOP 10 countries.

REVENUES BY REGIONS (USD m)

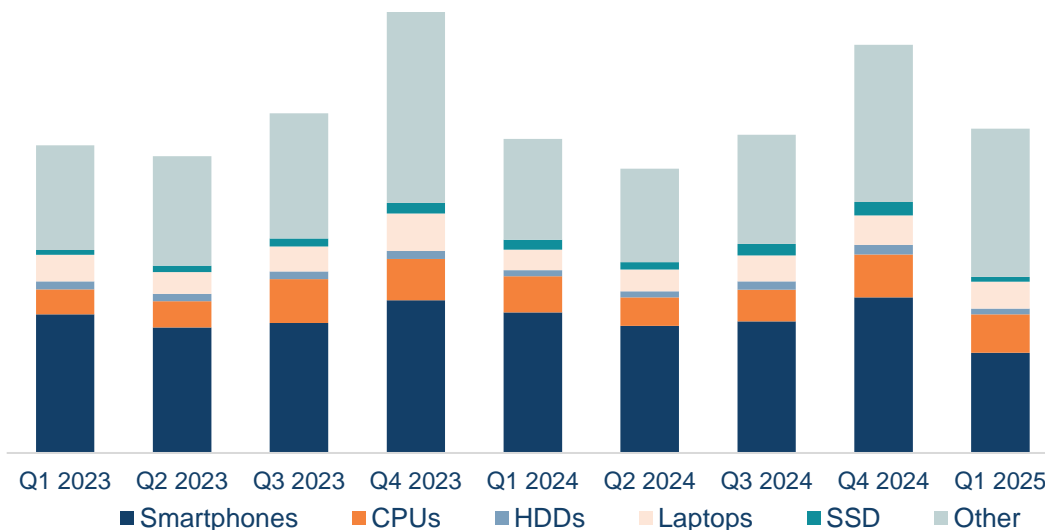


US\$ m	Q1'25	Q1'24	YoY
Commonwealth of Independent States	222.9	329.9	-32%
Central and Eastern Europe	221.9	187.2	19%
Middle East and Africa	187.9	121.4	55%
Western Europe	90.7	68.2	33%
Other	12.9	6.6	95%
TOTAL	736.4	713.2	3%

Q1 2025 strong presence in almost all regions of our operation

- Decline in the CIS region – affected by intensification of the grey market in Kazakhstan and intensification of hostilities in Ukraine.
- Strong growth in CEE region, mainly driven by powerful growth in Poland and Slovakia.
- Significant growth achieved in Western Europe, mainly fueled by Germany.
- MEA revenues growth supported by enhanced product offering, master distribution and access in big business projects and substantial growth in South Africa.

REVENUES BY PRODUCT LINES (US\$ m)

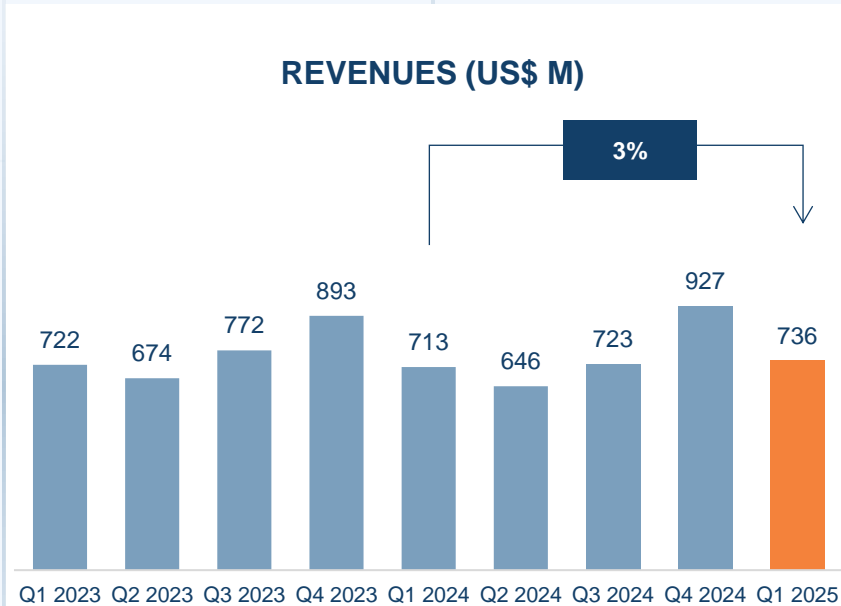


US\$ m	Q1'25	Q1'24	YoY
Smartphones	227.5	319.1	-29%
Servers & server blocks	122.5	38.7	216%
CPUs	87.6	81.4	8%
Laptops	61.1	46.5	32%
Networking products	21.2	14.2	49%
TOTAL	736.4	713.2	3%

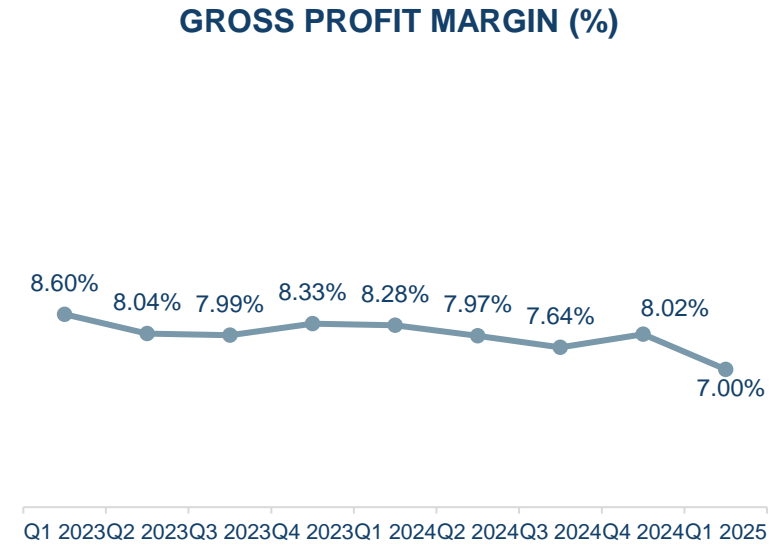
Q1 2025 servers and server blocks - absolute leader in growth

- Decreased smartphone business, following a significant drop in Kazakhstan.
- Servers and server blocks skyrocketed as a result of soaring demand for AI-optimized servers, data centers and clouds.
- CPUs remain a significant revenue driver supported by unique ASBIS position as the major master distributor in EMEA.
- Exceptional growth in networking products thanks to growing demand and strengthening of ASBIS position.

The best ever Q1 in terms of revenues



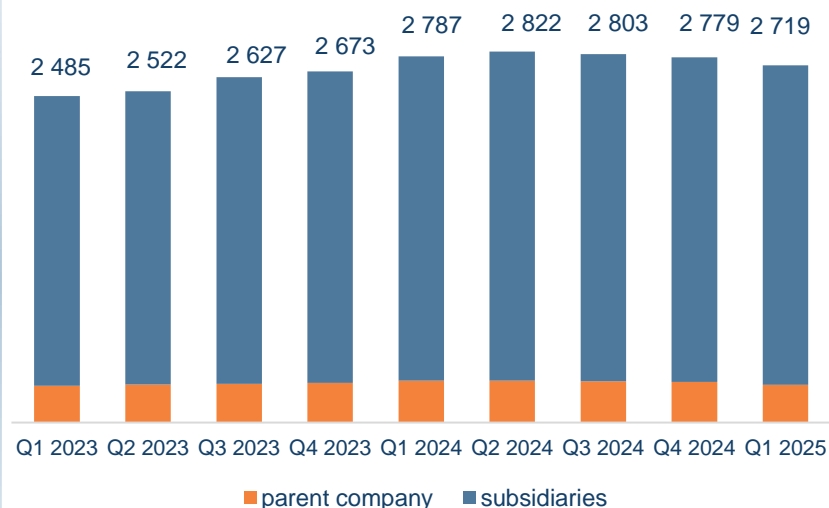
- Revenues up 3.3% YoY, reaching USD 736.4 m – the highest ever revenues for Q1 in our long history.



- Gross profit margin under high pressure, mainly due to the intensification of the grey market, lower pricing from our major suppliers, and increased project sales with lower margin.
- The Directors undertake all measures to raise and stabilize it at a higher level in months to come.

SG&A costs

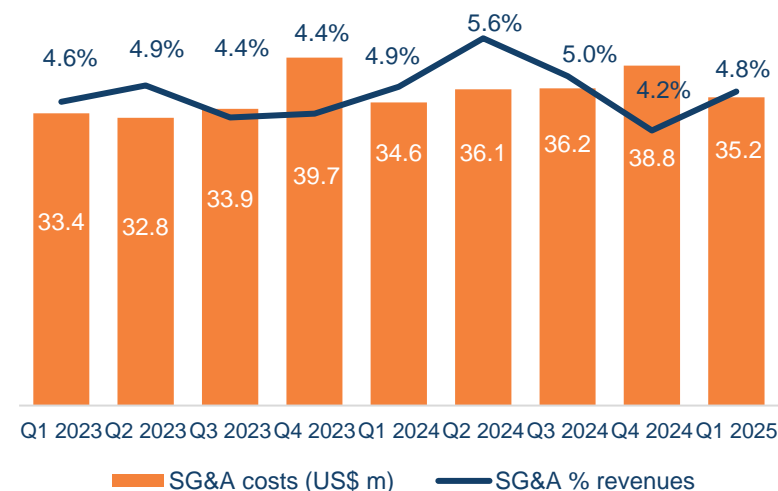
NUMBER OF EMPLOYEES



The headcount steady decline resulted from the HR optimization process, started in Q2 2024.

In Q1 2025 the average number of employees declined by 2% vs Q1 2024.

SG&A COSTS



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

We expect further SG&A costs decline in coming months.

Satisfactory Q1 2025 results

Highest ever
revenues for
Q1.

Lower financial
costs.



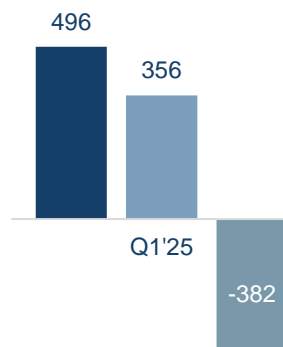
US\$ m	Q1'25	Q1'24	YoY
Revenue	736.4	713.2	3%
Gross profit	51.6	59.1	-13%
<i>Gross profit margin</i>	<i>7.00%</i>	<i>8.28%</i>	<i>-1.28 ppt</i>
SG&A costs	-35.2	-34.6	2%
Profit from operations	16.4	24.4	-33%
<i>Operating margin</i>	<i>2.22%</i>	<i>3.43%</i>	<i>-1.21 ppt</i>
Financial income	0.5	0.8	-41%
Financial expenses	-7.8	-8.4	-7%
Profit before tax	9.2	17.0	-46%
Tax	-1.9	-3.0	-38%
Profit for the period	7.3	14.0	-48%
<i>Net margin</i>	<i>0.99%</i>	<i>1.96%</i>	<i>-0.97 ppt</i>

**NPAT for
Q1 2025 reached
\$ 7.3 M.**

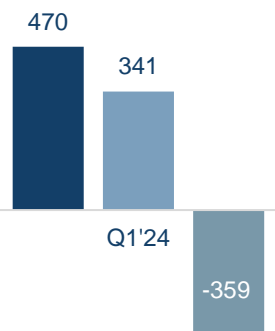


NET WORKING CAPITAL (US\$ m)

NWC: 64% of sales



NWC: 63% of sales



■ Inventories ■ Trade receivables ■ Trade payables

US\$ m	3M 2025	3M 2024
Net cash from operating activities	-58.7	-41.5
Net cash from investing activities	-5.0	-3.5
Net cash from financing activities	-14.1	12.7
Net movement in cash and cash equivalents	-77.8	-32.3

Cash engaged in working capital

- Increased utilization of financial facilities.
- "Cash from operating activities" is negative, due to seasonality.
- The Company expects cash from operations to turn positive for the year 2025.

Indebtedness at safe level

US\$ m	Q1'25	Q1'24	YoY
Short term borrowings (excl. leases and factoring)	171.3	143.9	19%
Long term borrowings (excl. leases)	11.2	14.2	-21%
Other long-term liabilities	1.0	1.0	-1%
Cash and cash equivalents	97.7	114.0	-14%
Factoring creditors	42.2	63.6	-34%
Net debt (no factoring)	85.8	45.1	90%
Net debt (incl. factoring)	127.9	108.7	18%

High cash position
in seasonally NWC
intensive quarter.

The weighted
average cost of debt
for Q1 2025 lowered
to 8.5% from 9.9%
in 2024.

At end of March 2025
net debt/equity at safe
and low level

0.3x
EXCLUDING
FACTORING

0.4x
INCLUDING
FACTORING

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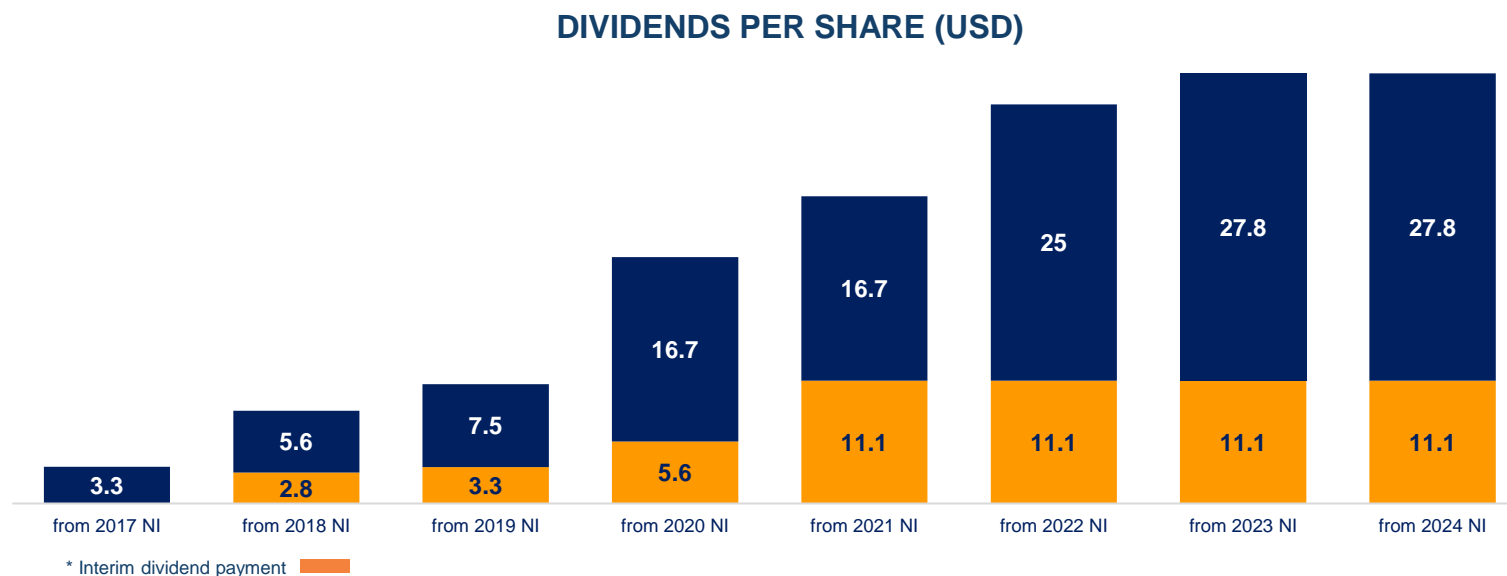
DIVIDEND
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Hefty dividend payments to be continued

The Company aims to continue the payment of hefty dividends.



The AGM on the 7th of May, 2025 approved a dividend payment of USD 0.30 per share.

The total dividend from 2024 profits, including the interim dividend, amounted to USD 0.50 per share, a total payment of USD 27.8m – equaling the highest ever dividend.

The slide features a background composed of a grid of squares. The top-left square is light blue, the middle-left square is orange, and the bottom-left square is white. The remaining squares are filled with a dark blue image of a modern building's glass facade at night, reflecting city lights.

Q&A

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Premium Retail Business

33

33 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 entered a new market in South Africa. The company decided to use a franchise **model**.
- Breezy launched **a** Trade-in online service in Ukraine (COMFY).
- Breezy launched of Breezy retail in Georgia (breezy.ge).
- Breezy opened two Breezy stores in the Astana region of Kazakhstan (Breezy Island at Saryarka Mall, Breezy Experience Center on Republic Avenue).
- Breezy launched Breezy brick-and-mortar retail in Azerbaijan.
- Breezy joined the European Commission's Industry 5.0 Community of Practices.

Breezy in numbers



8

Countries

of physical presence

200+

Employees

Contribute to closed-loop economy

40+

Partners

Included in Trade-In program

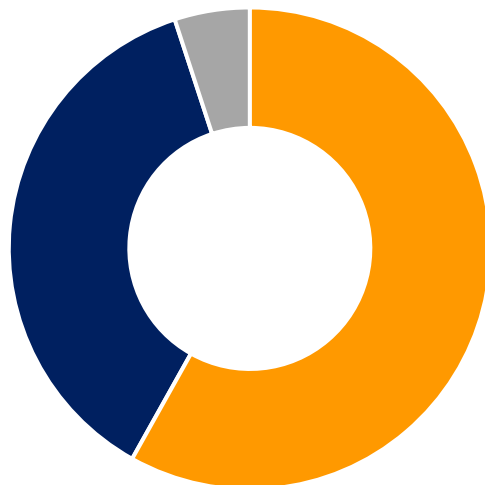
4500+

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**	3,028,640	5.46%
Free-float	32,023,233	57.70%
TOTAL	55,500,000	100.00%

As of : 2025-05-08

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

** Zbigniew Juroszek together with related entities.

Changes in the number of shares possessed by major shareholders

On April 14th, 2025, the Company received a notification from the Zbigniew Juroszek Foundation Family Foundation ("Foundation") informing that the Foundation exceeded 5% of the total number of votes in ASBISc Enterprises Plc, due to purchasing 40,000 shares of ASBISc Enterprises Plc.

Affiliation to indexes:



Thank you

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