



**BACK TO GROWTH, BACK TO
BUSINESS**

**ASBIS DELIVERS ITS MOST
PROFITABLE EVER QUARTER 1**

Q1 2023 RESULTS



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Q1 2023 KEY BUSINESS EVENTS

STRONG MONTHLY REVENUES

Very strong Q1 of 2023 for ASBIS. The Company has beaten its March record-breaking revenues reaching an immense 30% growth rate.

BUSINESS GROWTH

- ❑ ASBIS has established a subsidiary in Greece, ASBIS Hellas S.A.
- ❑ ASBIS has invested in Theramir LTD - biotech company which develops stem cell and RNA based technologies for the diagnosis and treatment of cancer disease
- ❑ Breezy, a subsidiary of ASBIS, due to the dynamic development, started operating on two more markets: Poland and Moldova
- ❑ ASBIS doubled its robotic commercial division - ASBIS Robotic Solutions (AROS) and started operations of this division in new countries such as Hungary and Bulgaria as well as in the Middle East and North Africa (MENA Region).

FINAL DIVIDEND

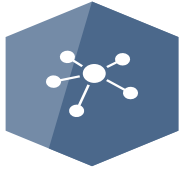
Annual General Meeting of Shareholders decided to pay out a final dividend from the Company's 2022 profits for the amount of USD 0.25 per share.

AMBITIOUS FORECAST

The Company announced its financial forecast for 2023:

- revenues between US\$ 3.0 and US\$ 3.2 billion
- net profit after tax between US\$ 78.0 and US\$ 82.0 million.

ASBIS IN Q1 2023



Subsidiaries
in 28
countries



20 000
active customers
in 60 countries



2 485
employees



Revenue
\$ 722 m



4
Distribution
centers



110 000
products
in portfolio



20 B2B e-shops
5 B2C e-commerce



Over
240
vendors



60%
Online transactions

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Q1 2023 SUPERB QUARTER

Q1 2023 Financial Highlights

REVENUES

USD 722 million

+4% YoY

GROSS PROFIT

USD 62.1 million

+17% YoY

GROSS PROFIT MARGIN

8.60%

NET INCOME

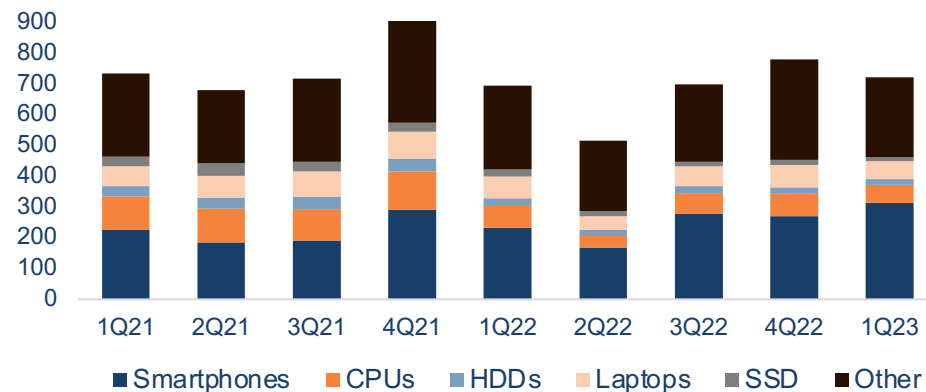
USD 17.4 million

+8% YoY

IN Q1 2023 STRONG SMARTPHONE GROWTHS

- Strong growth in smartphones, as a result of supply recovery and high demand in our markets.
- Smartphones, laptops and CPUs remain the main drivers for Group volume revenues.
- Decline in CPUs and servers & server blocks relates to market decline and zero sales in sanctioned countries
- Display products with a robust 25% growth in Q1'23 YoY.

REVENUES BY LINES (US\$ m)



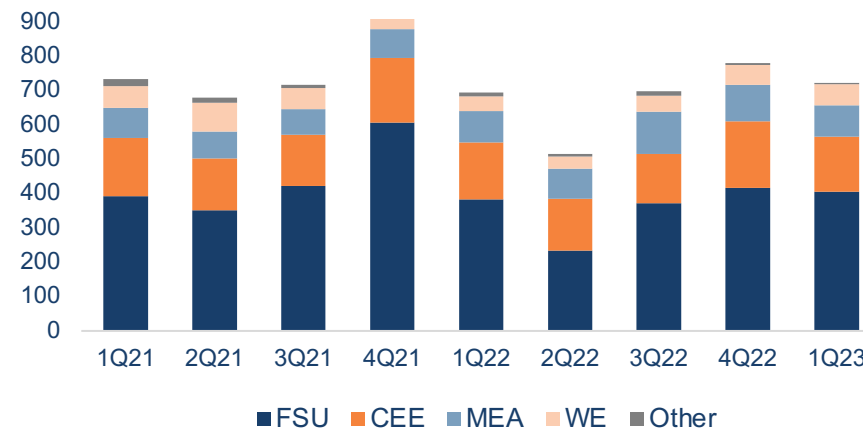
REVENUES BY LINES (US\$ m)

US\$ m	Q1'23	Q1'22	YoY
Smartphones	314.8	232.7	35%
Laptops	60.0	69.6	-14%
CPUs	56.9	71.2	-20%
Peripherals	32.8	37.4	-12%
Servers & server blocks	31.5	35.3	-11%
Display products	18.9	15.1	25%
TOTAL	722.0	694.6	4%

Q1 2023 REVENUES ON EXPECTATIONS IN ALL REGIONS

- FSU region increased by 6% YoY, as a result of intensification of our activities in non-conflict markets and the restoration of the business in Ukraine.
- F.S.U. and CEE regions contributed the majority of Group's revenues.
- Lower demand in CEE countries following extremely high inflation rates.
- MEA with a 1% YoY growth, supported by master distribution.
- Growing importance of WE region which showed 40% growth YoY.

REVENUES BY REGIONS (USD m)



USD m	Q1'23	Q1'22	YoY
FSU	405.5	383.8	6%
CEE	160.0	165.9	-4%
MEA	91.9	90.7	1%
WE	60.7	43.5	40%
Other	3.9	10.7	-63%
TOTAL	722.0	694.6	4%

Q1 2023 THE MOST PROFITABLE FIRST QUARTER EVER

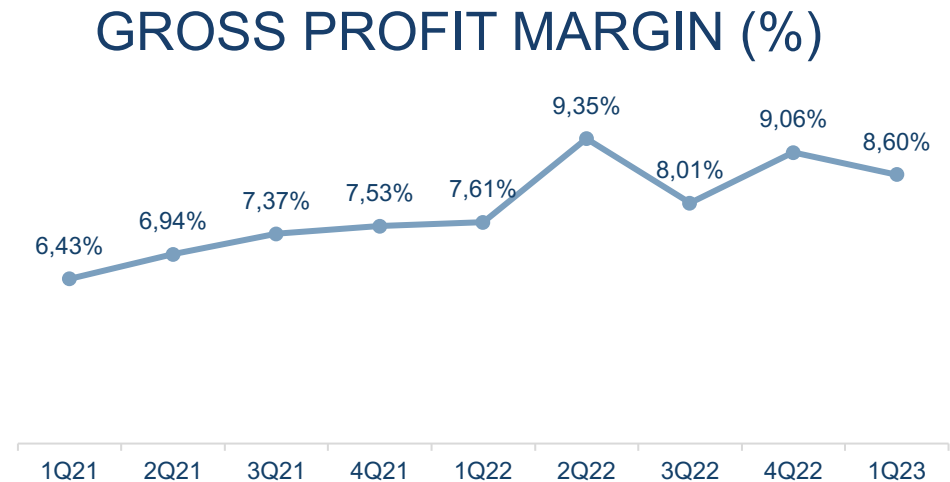
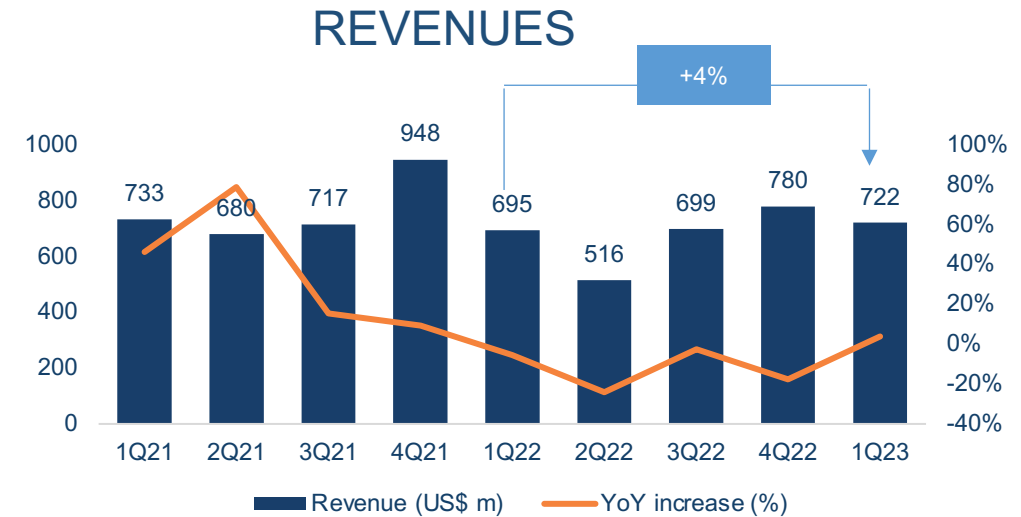
- Strong top line for Q1'23, reached USD 722m.
- Strong growth in gross profit.
- Gross profit margin at a super high level, reached 8.60% in Q1'23.
- SG&A costs-strict control despite growth in gross profit and net profitability.
- Brilliant net income amounted to USD 17.4m – the highest ever net profit for Q1.

USD m	Q1'23	Q1'22	YoY
Revenue	722.0	694.6	4%
Gross profit	62.1	52.9	17%
<i>Gross profit margin</i>	<i>8.60%</i>	<i>7.61%</i>	<i>0.99 ppt</i>
SG&A costs	-33.4	-28.5	17%
Profit from operations	28.7	24.3	18%
<i>Operating margin</i>	<i>3.97%</i>	<i>3.50%</i>	<i>0.47 ppt</i>
Financial income	0.9	1.7	-47%
Financial expenses	-9.0	-6.4	40%
Profit before tax	20.9	19.6	7%
Tax	-3.5	-3.6	-2%
Profit for the period	17.4	16.0	8%
<i>Net margin</i>	<i>2.41%</i>	<i>2.31%</i>	<i>0.10 ppt</i>

THE HIGHEST EVER NET INCOME IN FIRST QUARTER

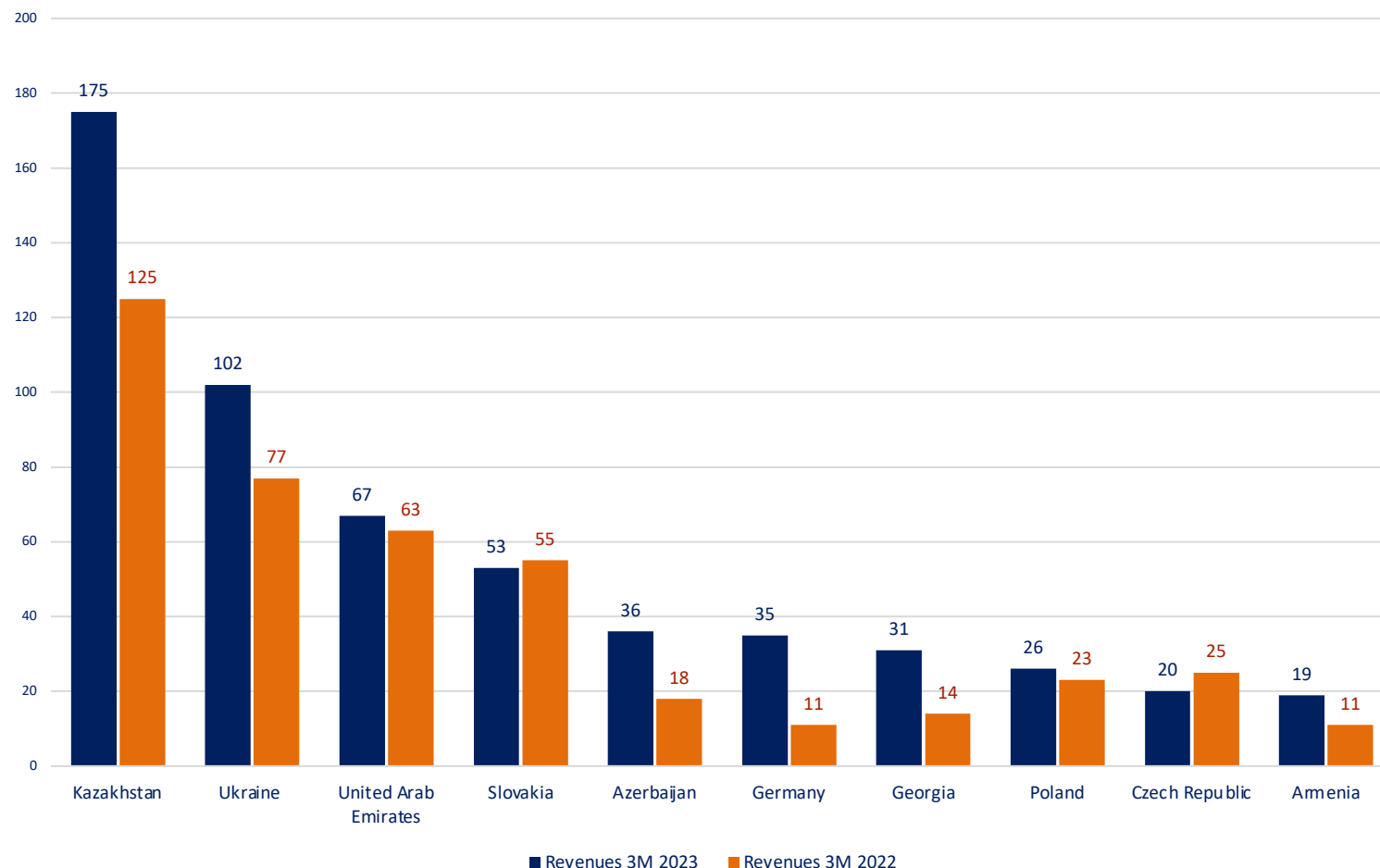
Q1 2023 THE GROSS PROFIT MARGIN REMAINED SUPER STRONG

- Revenues up 4% YoY reaching USD 722m.
- Gross profit margin at a very high level of 8.60% in Q1'23, mainly due to portfolio enhancement with high margin products.
- Gross profit margin dynamic directly related with strategy changes of the Group.



Q1 2023 TOP 10 COUNTRIES IN REVENUES vs Q1 2022

- Kazakhstan - our biggest market, keeps the dynamic revenues growth.
- Ukraine – remained our second biggest market with revenues of USD 102.1m.
- Azerbaijan, Georgia and Armenia with a very strong YoY growth.
- Germany strengthened its position in the top 10 league with a stunning 229.9% YoY growth.
- Poland keeps its position in top 10, with a 12.8% YoY growth.



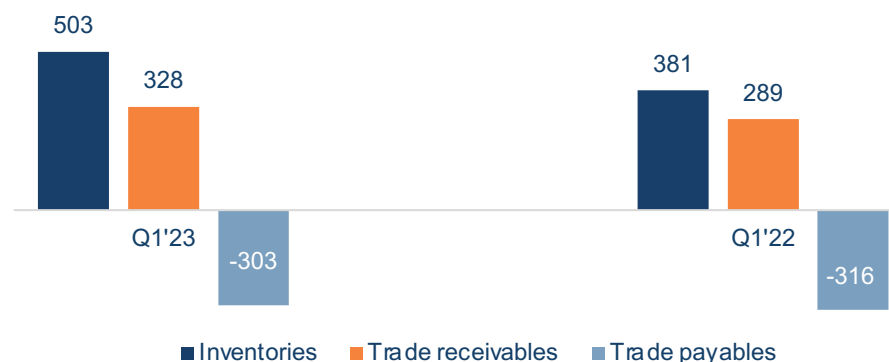
CASH ENGAGED IN WORKING CAPITAL

- High NWC demanding quarter resulted in the need to involve more cash into working capital.
- Capex comprises of outflows for investments in tangible and intangible assets.
- In Q1'23 cash from operations was negative - which is typical for this period of the year.
- Group aims for positive 2023 operating cash flow.

NET WORKING CAPITAL (US\$ m)

NWC: 73% of sales

NWC: 51% of sales



USD million	Q1 2023	Q1 2022
Net cash from operating activities	-100.0	-49.6
Net cash from investing activities	-3.8	-1.7
Net cash from financing activities	5.2	-9.4
Net movement in cash and cash equivalents	-98.6	-60.7

INDEBTEDNESS AT SAFE LEVEL

- Strong cash position in seasonally NWC intensive quarter.
- Ability of the Company to access external financing remains very strong.
- The weighted average cost of debt increased in Q1 2023, due to the significant interest rate hikes.

USD million	Q1'23	Q1'22	YoY
Short term borrowings (excl. leases and factoring)	179.6	130.3	38%
Long term borrowings (excl. leases)	0.9	0.1	1,260%
Other long-term liabilities	0.9	0.8	10%
Cash and cash equivalents	69.4	159.2	-56%
Factoring creditors	68.1	59.5	14%
Net debt (no factoring)	112.0	-28.0	-
Net debt (incl. factoring)	180.1	31.5	472%

End of Q1 2023 net debt/ equity

0.4x excl. factoring

0.7x incl. factoring

at safe and low levels

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FINANCIAL FORECAST FOR 2023

REVENUE

Between USD 3.0bn and USD 3.2bn

NET INCOME

Between USD 78m and USD 82m

MAIN ASSUMPTIONS

- There will be no additional attack on any other country by Russia in the territories we operate
- There will not be attempt of Russia to take over the whole or parts of Ukraine
- There will be no further escalation of the war and situation will remain at least at the current status, where no fights are happening in the capital of Ukraine
- There will be no further sanctions on any other countries where we operate
- There will be no other factories shut down (Covid related) that could lead to significant disruption in the supply chain
- The political situation in the non-conflict markets, will not deteriorate and there will be stability in the financial environment of these markets
- There will not be any significant decrease in demand or supply for IT products
- The financial environment in our major markets of Kazakhstan, United Arab Emirates, and Slovakia will not deteriorate, as compared to 2022

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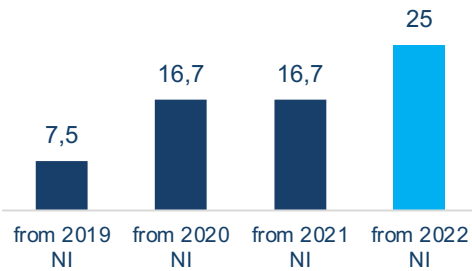
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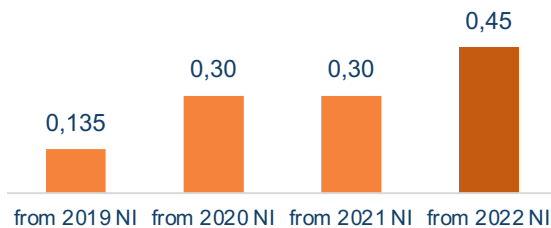
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DIVIDEND HIT A NEW RECORD

DIVIDEND (USD m)



DIVIDEND PER SHARE (USD)



Our general dividend policy is to pay dividends at levels consistent with the Company's growth and development plans, while maintaining a reasonable level of liquidity.

The AGM on the 10th of May, 2023 approved a dividend payment of USD 0.25 per share.

The total dividend from 2022 profits, including the interim dividend, amounted to USD 0.45 per share, a total payment of USD 25m.

Despite the full-scale war in Ukraine, our strong cash flow and cash position allows for a record-high dividend.

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THE MOST PROFITABLE Q1 IN COMPANY'S HISTORY

- The highest ever net profit.

THE HIGHEST DIVIDEND IN COMPANY'S HISTORY

- 2022 dividend: USD 0.45 cents per share will be paid to shareholders, including the interim dividend
- Dividend paid for seven consecutive years.

DYNAMIC BUSINESS DEVELOPMENT

- New contracts signed/extended
- New subsidiary in Greece, ASBIS Hellas S.A
- Investment in Theramir Ltd.
- Dynamic development of Breezy and ASBIS Robotic Solutions

FINANCIAL FORECAST FOR 2023

- High forecast for 2023 despite difficult market conditions
- High profitability forecasted for 2023.

ASBIS STAYS STRONG AND FLEXIBLE

- ASBIS is strong and has all the experience to manage the current situation
- ASBIS is flexible, so can easily adapt to even severe times
- ASBIS adjusted the scale of its operations to the new conditions
- ASBIS focuses on intensifying activities in new markets.



ASBIS[®]

SUCCESS THROUGH FOCUS

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ASBIS APR, APP AND MONOBRAND STORES

CURRENT SITUATION

ASBIS is an authorized distributor of Apple products in **11 countries of the Former Soviet Union** (with the exception of Russia) including:

- Ukraine,
- Kazakhstan,
- Georgia,
- Armenia,
- Azerbaijan,
- Kyrgyzstan,
- Uzbekistan,
- Moldova
- Turkmenistan
- Tajikistan



As an Apple Premium Reseller, ASBIS operates **26 stores**
(APP, APR & Monobrand)

ASBIS OWN BRANDS



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



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



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



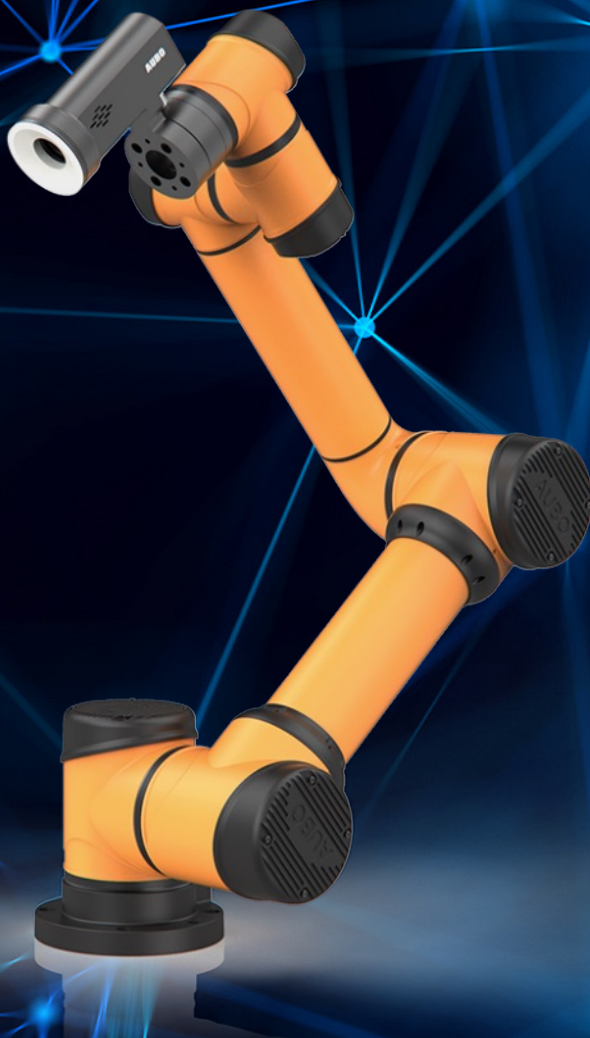
Prestigio is an international brand that has been offering a wide range of consumer electronics for home, education, and business for 20 years. www.prestigio.com



Perenio is a tech brand, specializing in the IoT and created a multifunctional IoT router Elegance and smart plug Power Link from hardware to software and platform. www.perenio.com



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



ASBIS ROBOTICS SOLUTIONS

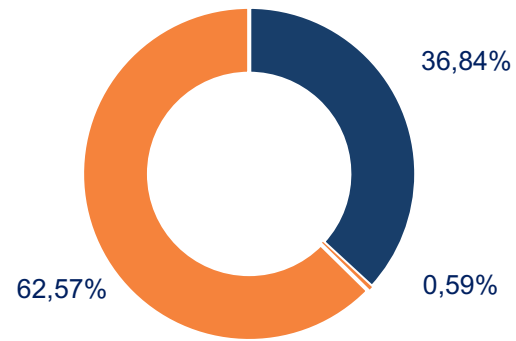
We provide efficiency to your business by using robots on operations tough to people

AROS (ASBIS Robotic Solutions) is the division of ASBIS Group specializes on design, development, marketing, distribution, and services of collaborative and industrial robotic solutions tailor-made as per complex needs of enterprises.

Complex solutions to bring efficiency in next areas:

- **Cleaning:** Make innovations responsible for cleanliness
- **Service:** Serve clients without queuing
- **Industrial:** Improve quality control, optimize efficiency, and increase productivity
- **Education:** Increase passion for learning
- **Delivery:** Focus on enhanced service delivery
- **Logistics:** Move materials without physical guides
- **Security:** Identify security threats with high accuracy

SHAREHOLDER STRUCTURE



- KS Holdings Ltd*
- ASBIS (buy back program)
- Free-float

	Number of shares & votes	% of share capital & votes
KS Holdings Ltd *	20,448,127	36.84%
ASBISc Enterprises Plc (buy-back program)	328,800	0.59%
Free-float	34,723,073	62.57%
TOTAL	55,500,000	100.00%

As of : 2023-05-11

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

Affiliation to indexes:



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