

ASBIS[®]

SUCCESS THROUGH FOCUS



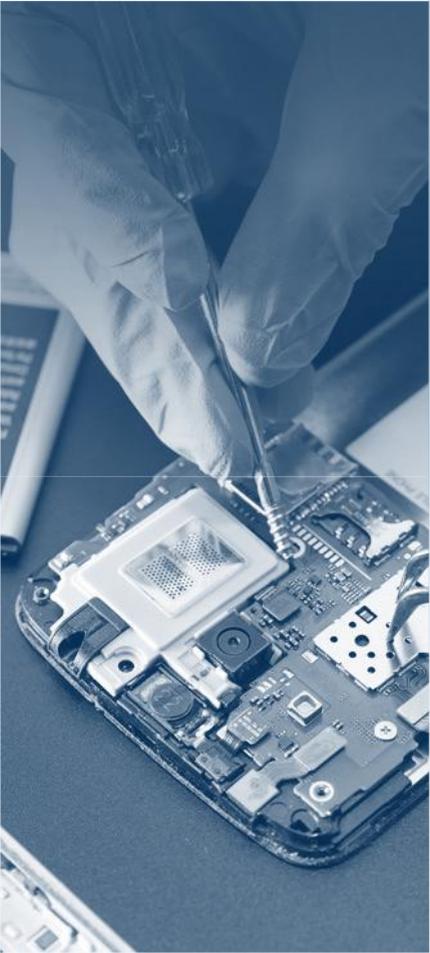
Q4 and 12M 2025 Presentation

WHAT A QUARTER! WHAT A YEAR!

26 February 2026

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Agenda

01.

KEY
CORPORATE
EVENTS

02.

FINANCIAL
RESULTS

03.

OUTLOOK
FOR 2026

04.

BACK-UP

ASBIS BUSINESS DIRECTIONS

Apple

VAD in UCIS

AD in South Africa

Premium & Luxury
Retail BU

34 Apple stores
6 B&O stores

Trade-In BU

#1 in CIS

Expanding to EU, ZA

ASBIS Robotic Solution
AROS

3 Solution
categories

Corporate Venture
Investments

15

ICT & IoT, AI
data centric
Solutions BU

ICT Distribution

24,000
Resellers

Consumer Distribution

Sell Thru
7,400 POS

SALES ON EMEA MARKETS

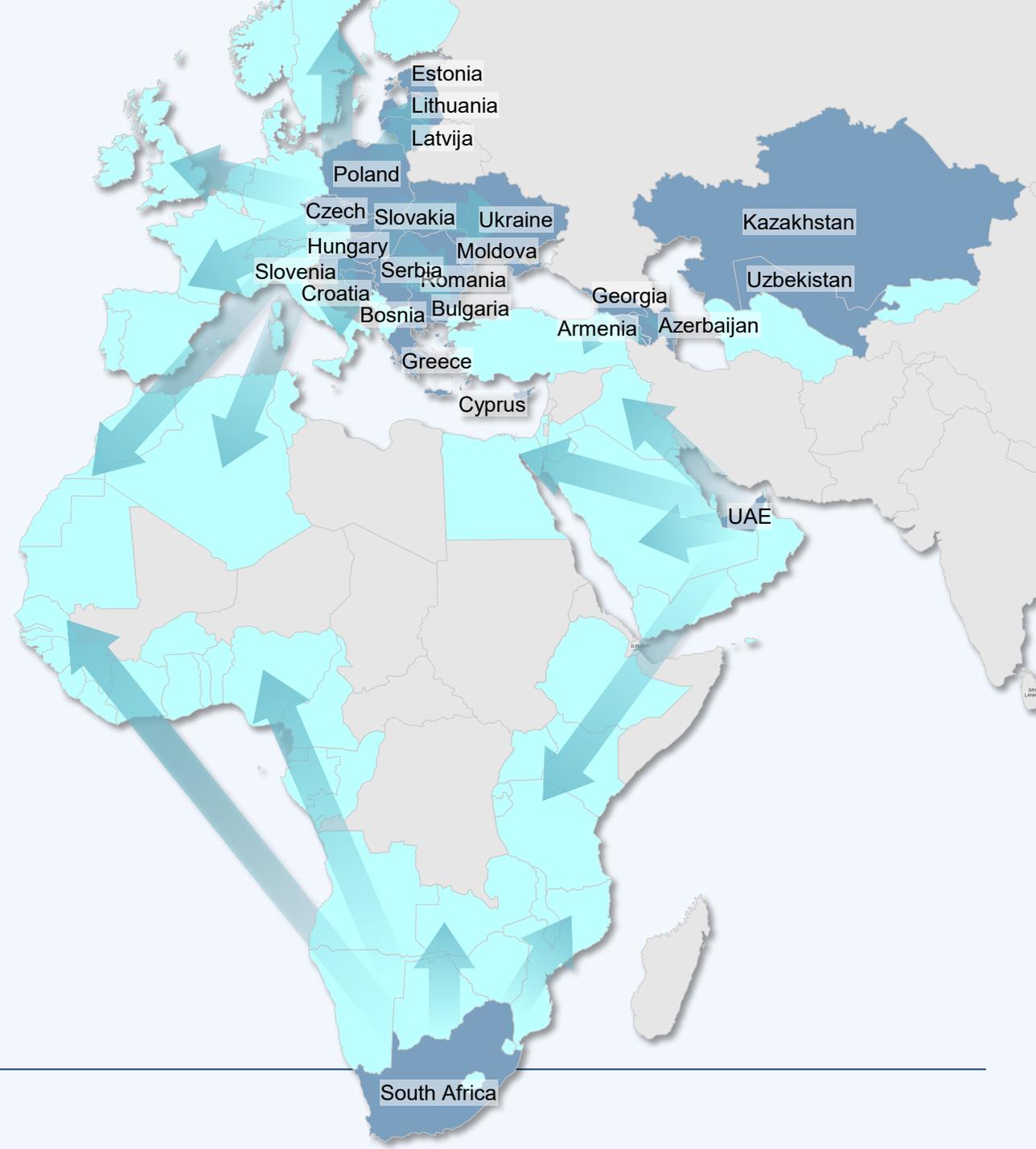
4 Distribution Centers

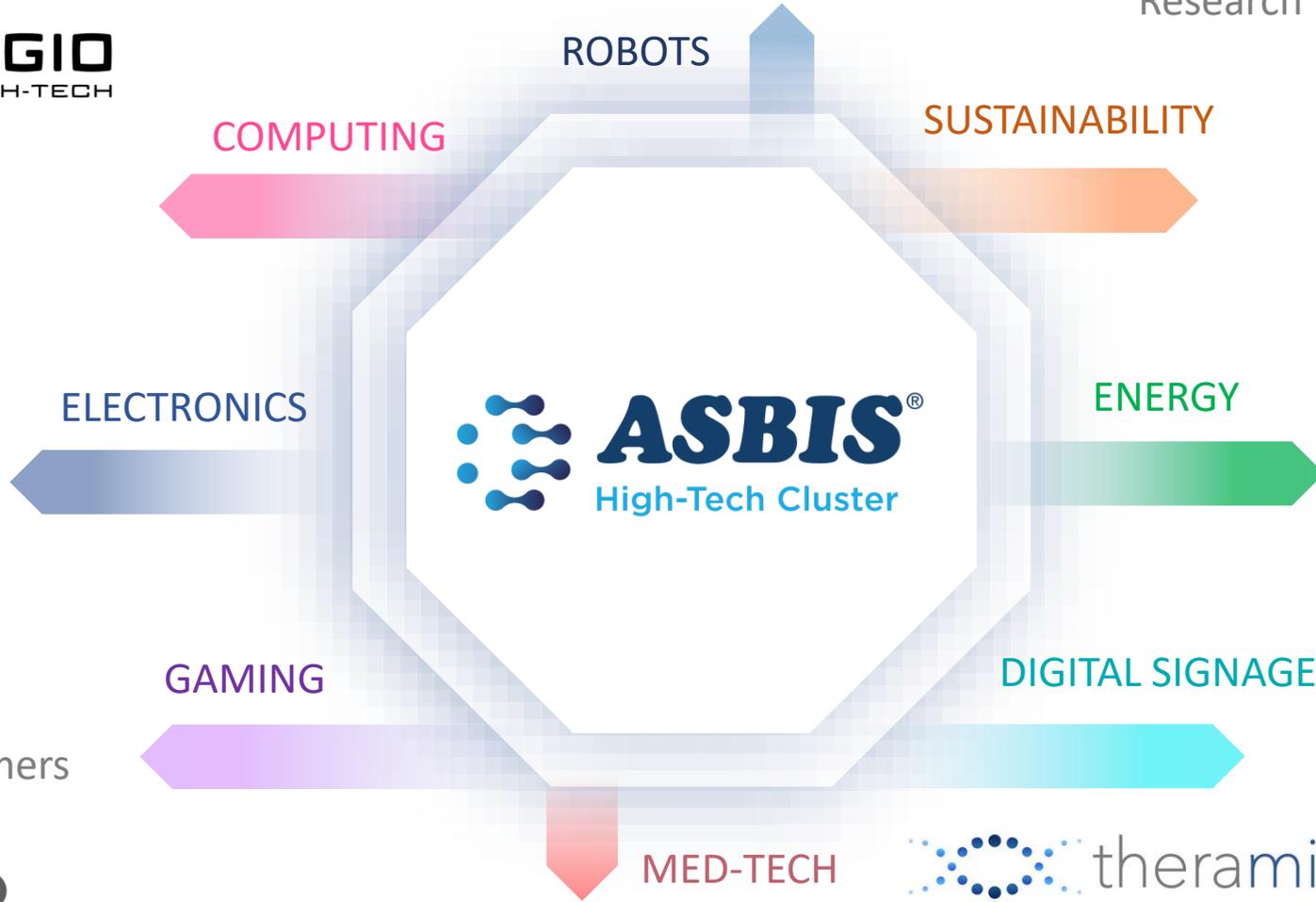
- Czech Republic
- UAE
- South Africa
- Georgia

Approximately 70K sq.m. of storage space across EMEA

40+ stock points in countries of ASBIS presence

Subsidiaries in more than 30 countries of EMEA





Bio Med Research



Bio Med Research



Medical Diagnostics

Key corporate events

Interim dividend payment

ASBIS has continued its dividend policy and paid an interim dividend from the Company's profits for 2025 of USD 0,20 cents per share.

November 2025

New iSpace store in Moldova

ASBIS opened an iSpace store featuring Apple products in Moldova. ASBIS sells Apple products in 11 countries, and operates 32 iSpace stores.

December 2025

Bang & Olufsen Flagship Store in California

ASBIS officially opened Bang & Olufsen's first showroom in San Francisco – the world's largest flagship store of this brand.

December 2025

PREMIUM & LUXURY RETAIL BUSINESS UNIT

58 doors on end of 2025. +35 in 2026

8 e-commerce shops in 8 countries

California / USA

3 B&O



8 Stores

3 * CIS
2 * South Africa
2 * Italy
1 in California

+4 in 2026



32 Stores

Kazakhstan
Ukraine
Azerbaijan
Armenia
Georgia
Moldova
Uzbekistan

+9 in 2026



13 Stores

in Poland



5 RoboCafe

2 * Cyprus
2 * UAE
1 * Poland

+24 in 2026

2 B&O + 1 B&O

South Africa

Poland
SMSN 13

Ukraine
6 Apple

Kazakhstan
10 Apple

Moldova
2 Apple

Georgia
5 Apple 1 B&O

Uzbekistan
1 Apple

Milan / Italy
1 B&O

Azerbaijan
4 Apple

Cyprus
2 B&O

Armenia
3 Apple

Dubai / UAE
4 RoboCafe

Bang & Olufsen Flagship Store in California

We have officially opened **Bang & Olufsen's** first showroom in **San Francisco** - and not just any showroom, **but the world's largest flagship store of this iconic brand.**

This opening marks the first step in the ambitious expansion strategy for Bang & Olufsen in California. In 2026, the Group plans to open and manage additional stores of this brand in Los Angeles and Palo Alto.



The newly opened Bang & Olufsen store in San Francisco spans two levels and 460 m². Located at the prestigious address of 146 Geary Street, in the heart of Union Square, it sits within the city's prime luxury shopping district alongside brands such as Louis Vuitton, Hermès, Chanel, Tiffany & Co., and many more.





Agenda

01.

KEY
CORPORATE
EVENTS

02.

FINANCIAL
RESULTS

03.

OUTLOOK
FOR 2026

04.

BACK-UP

Oustanding Q4 and FY 2024 results

Record revenues both in Q4 and FY 2025.

Gross margin with a strong rebound, reached 7.88% in Q4 2025.

Record – high NPAT for Q4 2025 reached USD 29.2m 

US\$ m	Q4'25	Q4'24	YoY
Revenue	1,247.8	926.9	35%
Gross profit	98.3	74.4	32%
<i>Gross profit margin</i>	7.88	8.02%	-0.14 ppt
SG&A costs	-50.5	-38.8	30%
Profit from operations	47.8	35.5	35%
<i>Operating margin</i>	3.83%	3.83%	0.0 ppt
Financial income	0.7	0.6	20%
Financial expenses	-11.2	-7.8	43%
Profit before tax	37.8	28.4	33%
Tax	-8.7	-3.8	125%
Profit for the period	29.2	24.6	19%
<i>Net margin</i>	2.34%	2.65%	-0.31 ppt

US\$ m	2025	2024	YoY
Revenue	3,863.0	3,008.5	28%
Gross profit	278.7	240.2	16%
<i>Gross profit margin</i>	7.22%	7.98%	-0.76 ppt
SG&A costs	-167.7	-145.9	15%
Profit from operations	111.0	94.3	18%
<i>Operating margin</i>	2.87%	3.13%	-0.26 ppt
Financial income	2.6	1.7	50%
Financial expenses	-37.5	-31.2	20%
Profit before tax	76.7	65.0	18%
Tax	-16.5	-10.8	52%
Profit for the period	60.2	54.2	11%
<i>Net margin</i>	1.56%	1.80%	-0.24 ppt

SG&A costs grew at much slower pace than revenues.

NPAT for FY 2025 exceeded USD 60m.

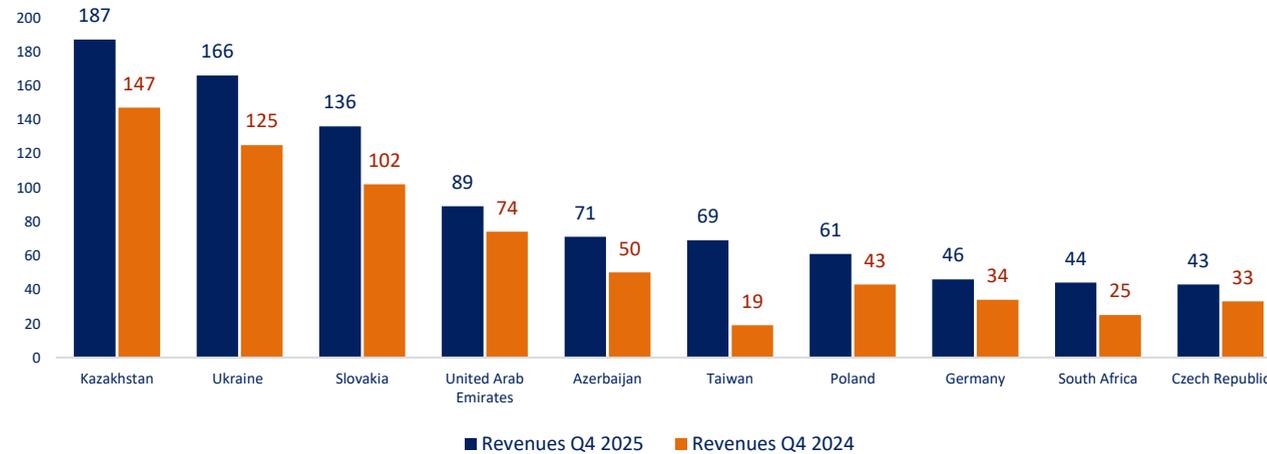


KEY COUNTRIES' REVENUES (US\$ m)



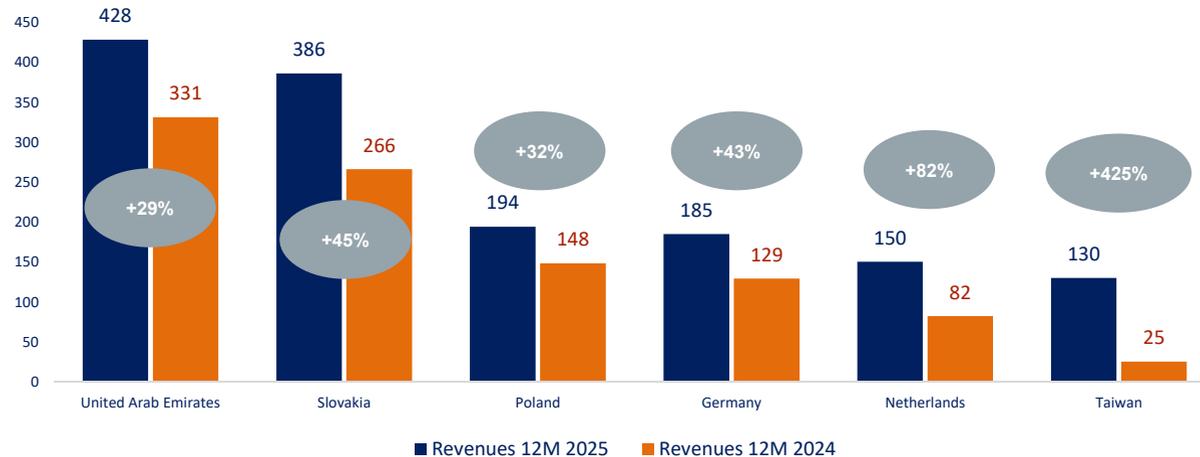
Main markets remains strong

Q4 2025 VS Q4 2024

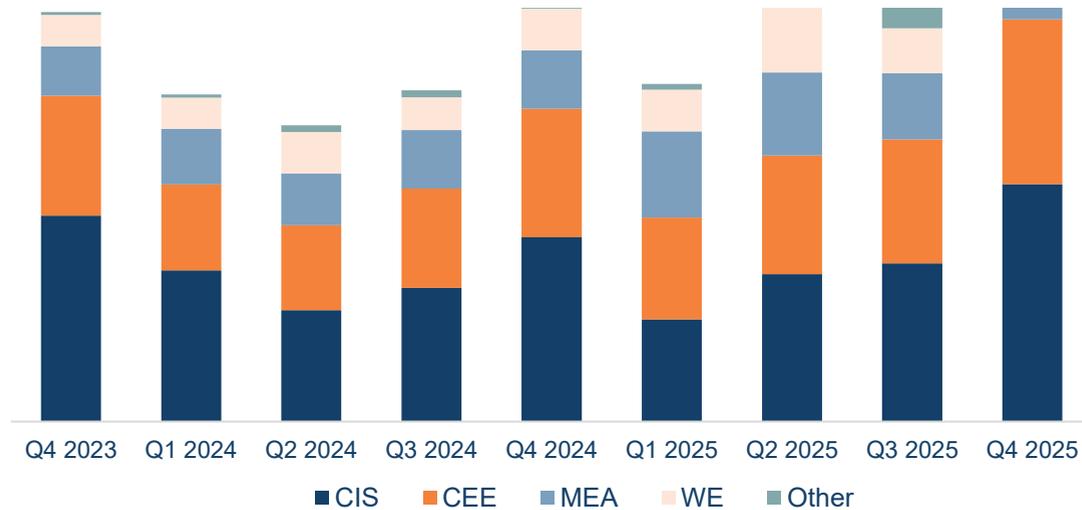


- **Kazakhstan** remained no.1 country, following the realization of large AI server projects and strong smartphones sales.
- **Ukraine** – despite heavy escalation of attacks generated a strong growth in Q4 2025, of 32% as compared to the previous year.
- **Poland** is not slowing down, growing dynamically and strengthening its position in TOP 10 (up 44% in Q4 2025).
- **Taiwan** – TOP Taiwan customers elect ASBIS as a supplier of the first choice for the completion of the big AI projects.

Key countries with the highest sales growth in 2025



REVENUES BY REGIONS (USD m)

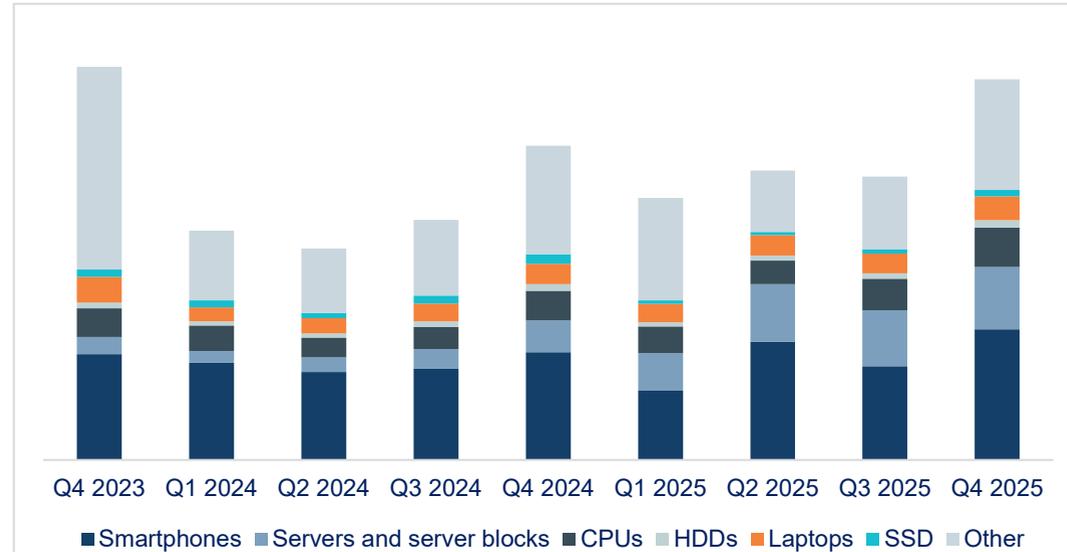


US\$ m	Q4'25	Q4'24	YoY
Commonwealth of Independent States	517.6	401.8	29%
Central and Eastern Europe	359.4	280.0	28%
Middle East and Africa	167.8	128.1	31%
Western Europe	119.2	90.5	32%
Other	83.7	26.5	216%
TOTAL	1,247.8	926.9	35%

Q4 2025 strong growth across all markets

- The CIS region has continued a positive upward trend, following explosive investment into AI and strong Apple business.
- CEE region with a 28% YoY growth, driven mainly by Slovakia and Poland.
- Significant growth achieved in Western Europe, mainly fueled by Germany and Netherlands.
- Massive growth in „Other” primarily attributed to the growth in Taiwan and the US driven by the AI boom.

REVENUES BY PRODUCT LINES (US\$ m)



US\$ m	Q4'25	Q4'24	YoY
Smartphones	428.8	353.6	21%
Servers & server blocks	204.4	103.8	97%
CPUs	128.8	93.3	38%
Laptops	78.1	66.4	18%
Networking products	34.6	23.3	48%
TOTAL	1,247.8	926.9	35%

Q4 2025 servers and server blocks – keep significant momentum

- Smartphones retain the biggest share in our revenues.
- Continuation of the massive expansion of AI server components and data centers building blocks, doubling YoY.
- Robust growth in laptops due to increased demand for laptops with AI features and upgrades to Windows 11.
- Networking products much increased, driven by enterprise investments in networking equipment capable of supporting AI workloads and modern, high-performance architectures.

HOW AI BOOM ELEVATED ASBIS 2025 REVENUES



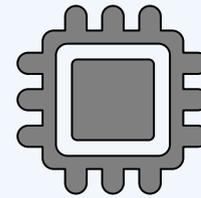
Server SSD

150 M\$ ▲ +240%



Server HDD

25 M\$ ▲ +31%



Server CPU

70 M\$ ▲ +660%



Server DRAM

234 M\$ ▲ +596%

479 M\$

Extensive portfolio for AI infrastructure



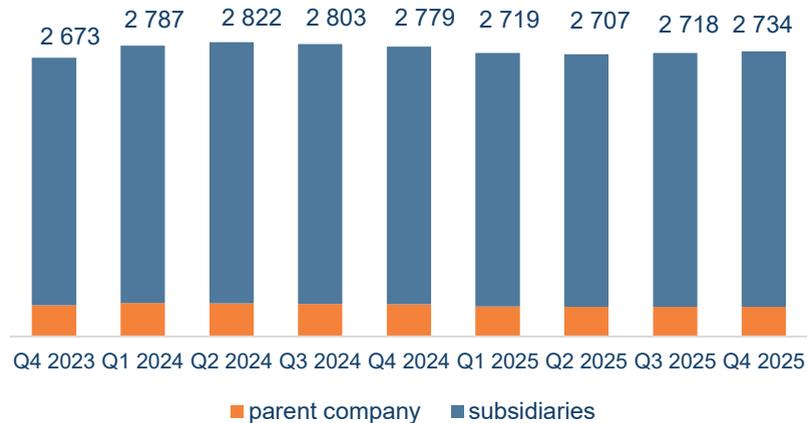
The existing supplier network, combined with ASBIS's distribution expertise, ensures that ASBIS can provide customers with comprehensive, cutting-edge AI infrastructure solutions.

- GPUs and AI accelerators
- Servers
- IT infrastructure
- Server processors
- Networking
- Storage solutions
- HDDs and SSDs
- Flash memory



SG&A costs

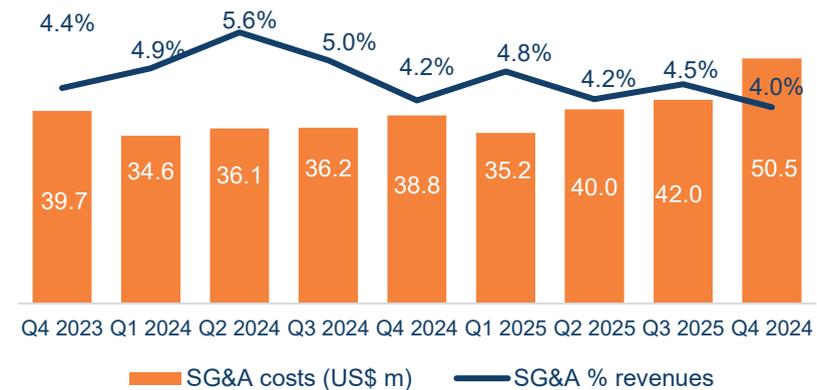
NUMBER OF EMPLOYEES



In Q4 2025 the headcount slightly increased as compared to Q3 2025 following further geographical expansion in Africa and the United States.

In Q4 2025 we have employed 45 people less, as compared to last year.

SG&A COSTS



SG&A expenses continued to decrease YoY as a percentage of sales.

SG&A costs increased, scalably, mainly to support growing operations in Africa, Italy and the United States.



NET WORKING CAPITAL (US\$ m)

NWC: 11% of sales

NWC: 13% of sales



US\$ m	2025	2024
Net cash from operating activities	155.0	26.7
Net cash from investing activities	-22.2	-18.1
Net cash from financing activities	-31.5	-11.5
Net movement in cash and cash equivalents	101.1	-2.9

Cash engaged in working capital

- High revenue growth resulted in the need to involve more cash into working capital.
- New product launch and realization of the big data centres projects require significant inventory investment.
- Positive "cash from operating activities" for the FY 2025 despite strong growth. We managed to increase cash from operations by more than USD 128 million in 2025.

Excellent financial condition

US\$ m	2025	2024	YoY
Short term borrowings (excl. leases and factoring)	162.9	164.2	-1%
Long term borrowings (excl. leases)	13.7	12.6	9%
Other long-term liabilities	1.0	0.9	12%
Cash and cash equivalents	257.6	155.0	66%
Factoring creditors	75.6	54.9	38%
Net debt (no factoring)	-80.0	22.7	-
Net debt (incl. factoring)	-4.4	77.5	-

Extremely high level of cash position in seasonally NWC intensive quarter.

The Company's ability to access external financing remains very strong with decreasing WACD from 9.9% in 2024 to 8.5% in 2025.

At end of 2025 net debt/equity at super safe level

0.0x

EXCLUDING
FACTORING

0.0x

INCLUDING
FACTORING



Agenda

01.

KEY
CORPORATE
EVENTS

02.

FINANCIAL
RESULTS

03.

OUTLOOK
FOR 2026

04.

BACK-UP

At ASBIS we continue to strive for more. We will do our best to beat 2025 results in 2026.



2026 outlook

PRODUCTS

- Continue and grow server components
- More emphasis on Apple
- Further development of Breezy
- More focus on retail consumer products

MARKETS

- Continue focus on CIS countries
- Development in Western and Southern Europe
- Progressing expansion in Africa and USA

CLIENTS

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

FINANCIAL

- SG&A costs optimization
- Gross profit margin to be retained
- Lower financial cost
- Continuation of hefty dividend payments

Key 2026 risks and opportunities



RISKS

- Unstable geopolitical situation in Europe and Asia
- Illicit trading and new regulations
- Supply chain disruptions
- Volatile FX environment
- High interest rates on some currencies we trade



OPPORTUNITIES

- Stabilization of geopolitical situation
- Signing of new agreements for servers and server blocks
- New EU and government funds for IT programs
- Potential M&As
- Fast growing presence in new markets.

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Agenda

01.

KEY
CORPORATE
EVENTS

02.

FINANCIAL
RESULTS

03.

OUTLOOK
FOR 2026

04.

BACK-UP

#1 TRADE-IN OPERATOR IN CIS



Spot Trade-in • Future Trade-in •
Omnichannel Trade-in • Retail •
E-comms • B2C & B2B & B2D •
Multi-buyer platform

2M Trade-in evaluations in CY25

160K Trade-ins



Local in
8
countries



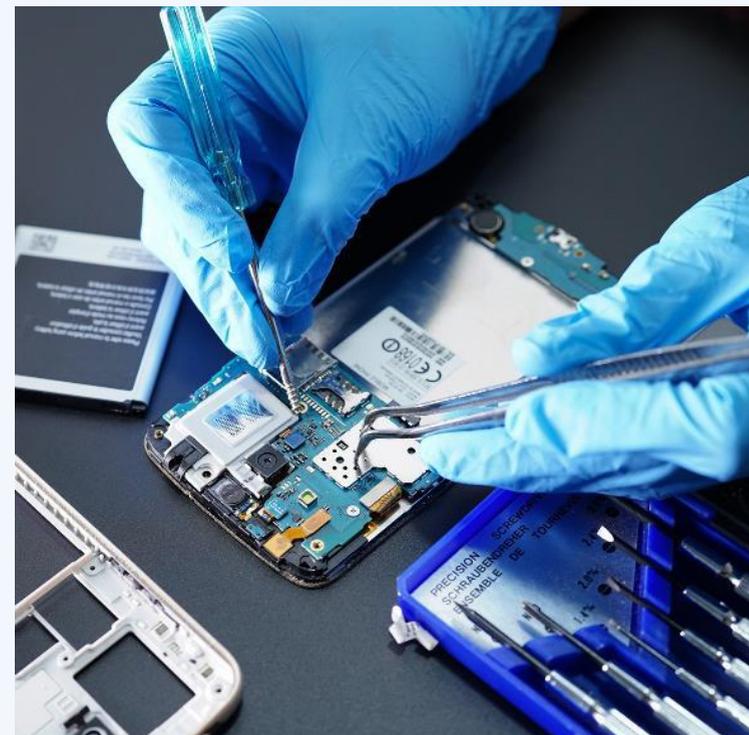
trade-in from
6,000+
POS



250+
Team members



#1
Online store
In UA, KZ, GE



ASBIS own brands

A E N O

AENO is a brand of smart home appliances offering top-level quality, customer service, and design.
www.aeno.com



CANYON

Canyon is a dynamically growing brand of stylish mobile accessories, computer gadgets, wearables
www.canyon.eu



LORGAR™

READY TO PLAY

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



Prestigio

SOLUTIONS

Prestigio Solutions specializes on innovative technological solutions for business and education.
www.prestigio-solutions.com



ASBIS continues engagement in ESG initiatives



Continuous reporting since 2017 report. Application of SASB and now ESRS standards.



Diverse Board of Directors (5 executives, 3 NEDs; women 37.5%).



Comprehensive double materiality analysis conducted which returned 29 material ESG topics.



Full greenhouse gas calculations Scope 1-3 in line with GHG Protocol. Climate risks and scenarios analysis.



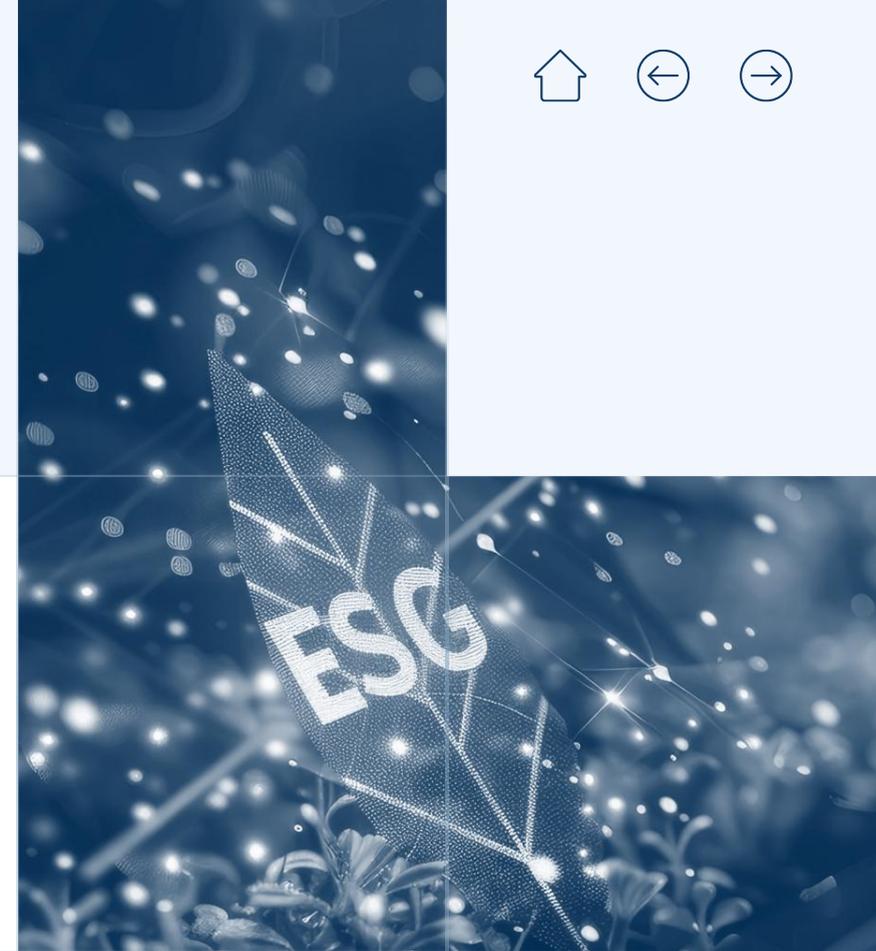
ASBIS awarded The Great Place to Work three years in a row.



Company conscious of human rights: long standing Code of Ethics, Human Rights & Labor Policy and RBA Code of Conduct.



Breezy concept key to circular economy actions.



Shareholder structure



■ KS Holdings Ltd* ■ Free-float

	Number of shares & votes	% of share capital & votes
KS Holdings Ltd *	20,448,127	36.84%
Free-float	35,051,873	63.16%
TOTAL	55,500,000	100.00%

As of : 2026-02-26

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

Affiliation to indexes:



Thank you

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