

The ASBIS logo is rendered in a bold, dark blue, sans-serif font. A registered trademark symbol (®) is positioned at the top right of the word.

**ASBIS**<sup>®</sup>

**SUCCESS THROUGH FOCUS**

**ASBIS BEYOND USD 3 BILLION  
REVENUE,  
A YEAR TO BE PROUD OF**

**THE MOST SUCCESSFUL YEAR, DESPITE THE  
CHALLENGES AROUND**

**Q4 AND FY2021 RESULTS**



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# 2021 BEST YEAR EVER

## THE BEST EVER RESULTS

- **The highest ever revenues:** ASBIS became a USD 3 billion Company
- **The highest ever net profit**
- **The highest ever gross profit margin**

## BUSINESS GROWTH

- New investments: **Breezy, Embio Diagnostics**
- Strengthening position as a **VAD Partner** thanks to signed/extended partnership agreements
- Two new own brands – **AENO** and **Lorgar**

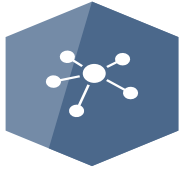
## THE HIGHEST EVER DIVIDEND

- The highest ever dividend payment
- ASBIS has entered the **WIGdiv index**

## SOCIAL RECOGNIZABLE COMPANY

- ASBIS has entered the **WIG-ESG index**
- In the third edition of the Companies Climate Awareness Survey, ASBIS was among the 7 companies with the highest ratings, receiving the title: **Climate Aware Company**

# ASBIS IN 2021



Subsidiaries  
in **27**  
countries



**20 000**  
active customers  
in 56 countries



**2 079**  
employees



Revenue  
**\$ 3,078 m**



**2**  
Distribution  
centers



**23 000**  
products  
in portfolio



**20** B2B e-shops  
**5** B2C e-commerce



Over  
**240**  
vendors



**60%**  
Online transactions

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# Q4 2021 AMAZING QUARTER

## Q4 2021 Financial Highlights

### REVENUES

USD 948 million

**+10% YoY**

### GROSS PROFIT

USD 71.4 million

**+30% YoY**

### GROSS PROFIT MARGIN

**7.53%**

### NET INCOME

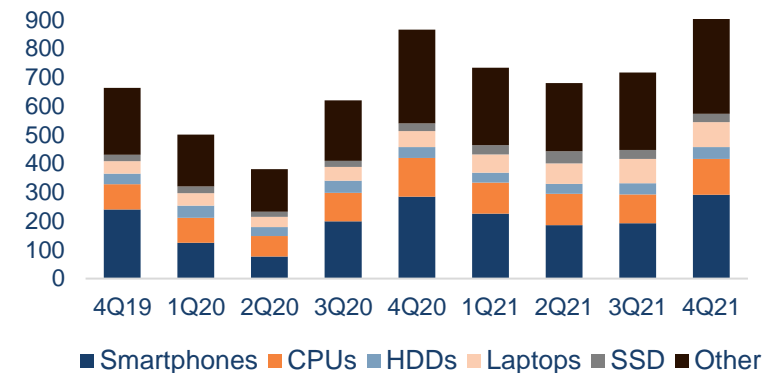
USD 28.7 million

**+34% YoY**

# Q4 2021 HIGH DEMAND FOR ALL MAJOR PRODUCT LINES

- Strong smartphones business driven by iPhone sales.
- Strong market share in both CPUs and laptops.
- Dynamic growth in laptops due to stronger sales mainly for commercial use.
- Robust growth in servers & server blocks fuelled by data center and other VAD business projects.

REVENUES BY LINES (US\$ m)



REVENUES BY LINES (US\$ m)

US\$ m	Q4'21	Q4'20	YoY
Smartphones	292.0	284.4	3%
CPUs	124.3	135.6	-8%
Laptops	86.9	55.7	56%
Peripherals	45.4	42.1	8%
Servers & server blocks	44.0	36.2	22%
HDDs	40.7	37.2	10%
<b>TOTAL</b>	<b>948.0</b>	<b>865.8</b>	<b>10%</b>

# Q4 2021 THE BEST FOURTH QUARTER EVER

- Strong growth in top-line and gross profit.
- Gross profit margin at a new record-high level, reached 7.53% in Q4'21.
- SG&A costs under control despite strong growth in revenues, gross profit and net profitability.
- Net income sky-rocketed and reached USD 28.7 m.

USD m	Q4'21	Q4'20	YoY
<b>Revenue</b>	<b>948.0</b>	<b>865.8</b>	<b>10%</b>
Gross profit	71.4	54.8	30%
<i>Gross profit margin</i>	7.53%	6.33%	1.2 ppt
SG&A costs	30.6	26.4	16%
<b>Profit from operations</b>	<b>40.8</b>	<b>28.4</b>	<b>44%</b>
<i>Operating margin</i>	4.31%	3.28%	1.03 ppt
Financial income	1.7	2.6	-35%
Financial expenses	-7.5	-5.6	34%
<b>Profit before tax</b>	<b>34.9</b>	<b>25.5</b>	<b>37%</b>
Tax	-6.2	-4.1	50%
<b>Profit for the period</b>	<b>28.7</b>	<b>21.4</b>	<b>34%</b>
<i>Net margin</i>	3.02%	2.47%	0.55 ppt

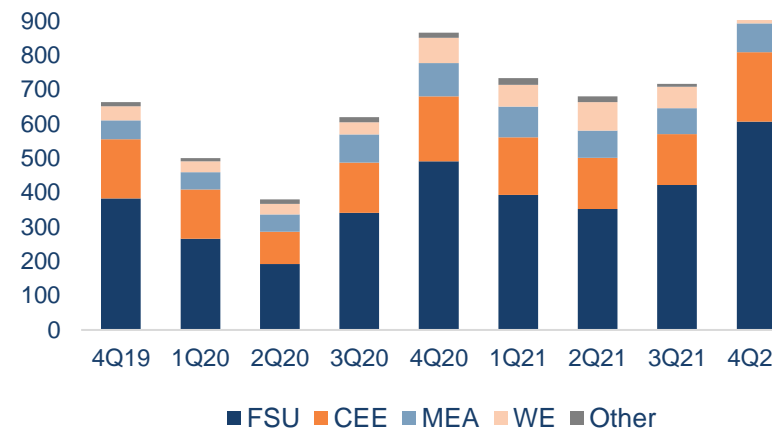
THE HIGHEST EVER QUARTERLY NET INCOME.



# Q4 2021 ROBUST GROWTH IN THE FSU AND THE CEE REGIONS

- FSU region with a strong 24% YoY growth.
- F.S.U. and CEE regions contributed the majority of the Group's revenues.
- Robust growth achieved in CEE countries (mainly Slovakia).

REVENUES BY REGIONS (USD m)

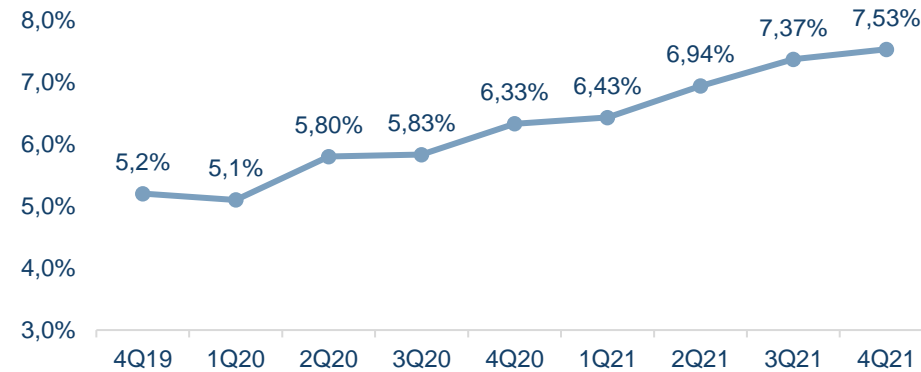


USD m	Q4'21	Q4'20	YoY
FSU	606.8	491.1	24%
CEE	201.9	189.6	7%
MEA	84.6	96.7	-13%
WE	48.8	74.1	-34%
Other	5.9	14.3	-59%
<b>TOTAL</b>	<b>948.0</b>	<b>865.8</b>	<b>10%</b>

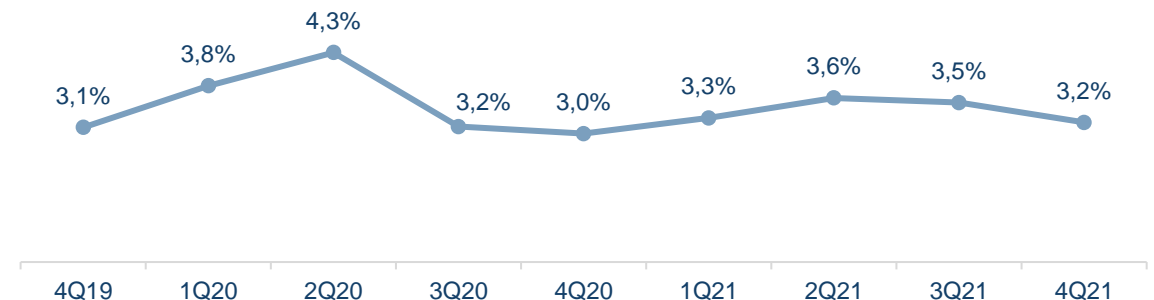
# Q4 2021 THE HIGHEST EVER GROSS PROFIT MARGIN

- Gross profit margin sky-rocketed to 7.53% in Q4'21.
- Gross profit margin continued a positive and upward trend.
- SG&A expenses grew by only 16% YoY mainly due to higher GP but scaled well compared to increase in gross and net profitability.

## GROSS PROFIT MARGIN (%)



## SG&A as % of SALES



# 2021 EXTRAORDINARY YEAR

## 2021 Financial Highlights

### REVENUES

USD 3,078 million

**+30% YoY**

### GROSS PROFIT

USD 218.5 million

**+58% YoY**

### GROSS PROFIT MARGIN

**7.10%**

### NET INCOME

USD 77.1 million

**+111% YoY**

# 2021 EXCEPTIONAL RESULTS

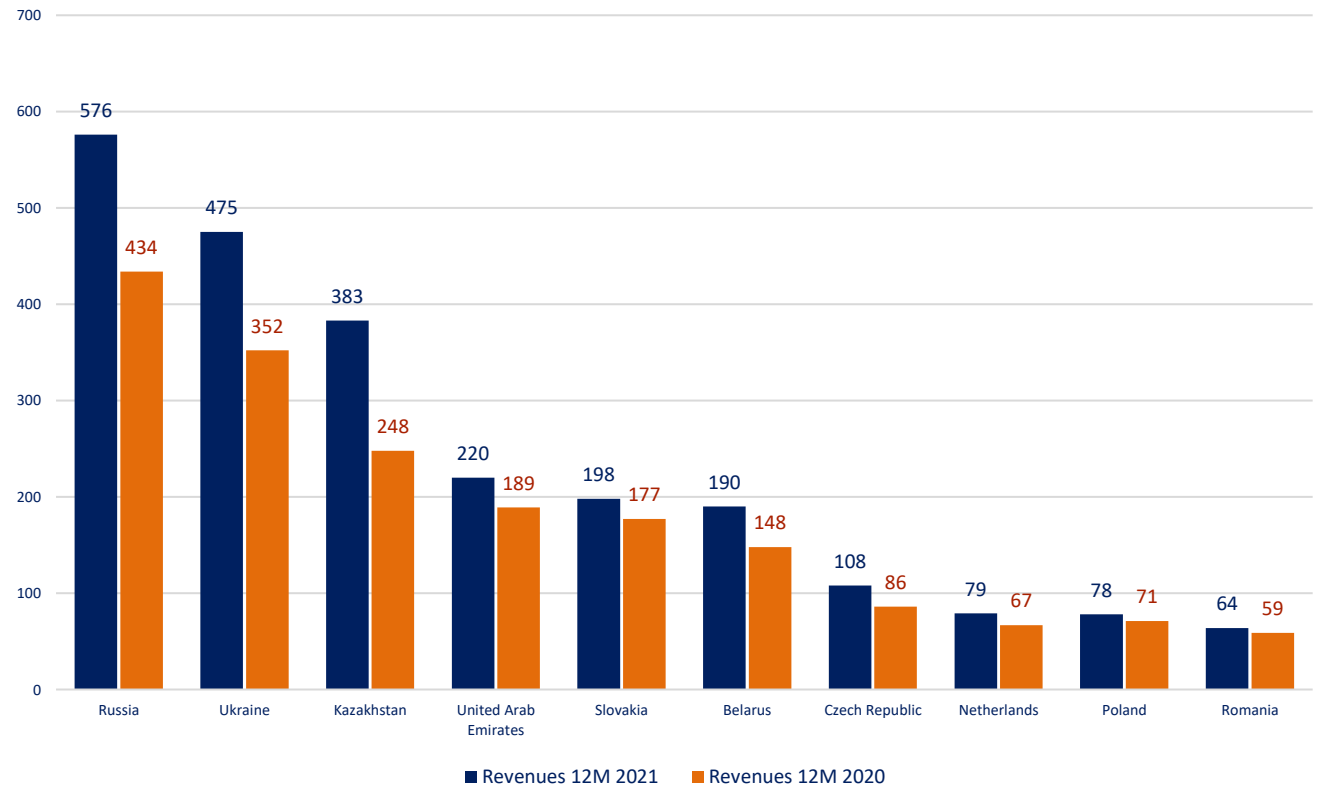
- Dynamic growth on top-line and gross profit.
- Gross profit margin much improved and reached 7.10% in 2021.
- SG&A costs under control despite significant growth in revenues, gross profit and net profitability.
- Impressive growth of 111% in net income YoY.

USD m	2021	2020	YoY
<b>Revenue</b>	<b>3,078</b>	<b>2,366</b>	<b>30%</b>
Gross profit	218.5	138.3	58%
<i>Gross profit margin</i>	7.10%	5.84%	1.26 ppt
SG&A costs	104.8	81.6	28%
<b>Profit from operations</b>	<b>113.7</b>	<b>56.7</b>	<b>101%</b>
<i>Operating margin</i>	3.70%	2.39%	1.31 ppt
Financial income	4.6	4.3	7%
Financial expenses	-24.3	-16.7	46%
<b>Profit before tax</b>	<b>94.2</b>	<b>44.7</b>	<b>111%</b>
Tax	-17.2	-8.2	111%
<b>Profit for the period</b>	<b>77.1</b>	<b>36.5</b>	<b>111%</b>
<i>Net margin</i>	2.50%	1.54%	0.96 ppt

DOUBLING OF NET INCOME FOR 2021

# 2021 TOP 10 COUNTRIES IN REVENUES vs 2020

- Russia with revenues of USD 576 m remained no. 1 country, while Ukraine followed.
- Kazakhstan recorded an impressive 54% YoY growth and remained in top 3.
- Poland still in top 10, with a 10% YoY growth.



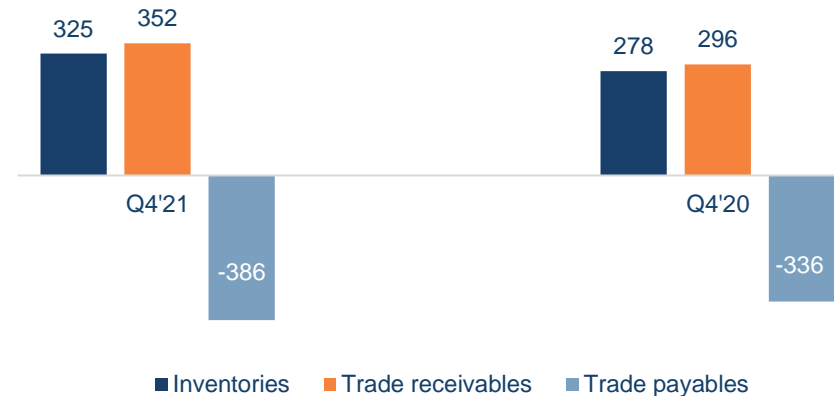
# POSITIVE CASH FLOW FROM OPERATIONS

- High revenue growth resulted in the need to involve more cash into working capital.
- Capex comprises of outflows for investments in tangible and intangible assets.
- In 2021 cash from operations was positive despite strong revenues growth.

## NET WORKING CAPITAL (US\$ m)

**NWC: 9% of sales**

**NWC: 10% of sales**



USD million	2021	2020
Net cash from operating activities	41.4	42.2
Net cash from investing activities	-15.0	-4.8
Net cash from financing activities	10.9	-2.0
<b>Net movement in cash and cash equivalents</b>	<b>37.2</b>	<b>35.4</b>

# INDEBTEDNESS AT SAFE LEVEL

- Strong increase in cash position in seasonally NWC intensive quarter.
- Ability of the Company to access external financing remains very strong.
- The weighted average cost of debt lowered to 6.0% in 2021, versus 8.0% in 2020.

USD million	2021	2020	YoY
Short term borrowings (excl. leases and factoring)	103.8	79.5	31%
Long term borrowings (excl. leases)	0.1	0.5	-76%
Other long-term liabilities	0.8	0.7	8%
Cash and cash equivalents	184.6	158.9	16%
Factoring creditors	73.1	80.1	-9%
<b>Net debt (no factoring)</b>	<b>(79.9)</b>	<b>(78.1)</b>	<b>3%</b>
<b>Net debt (incl. factoring)</b>	<b>(6.7)</b>	<b>1.9</b>	<b>-</b>

End of 2021 net debt/ equity

**0x** excl. factoring

**0.0x** incl. factoring

at safe and low levels

# 2021 UPGRADED FORECAST DELIVERED

## REVENUE

FORECAST: between USD 2.9bn and USD 3.1bn  
REALIZATION: USD 3.1bn

## NET INCOME

FORECAST: between USD 71m and USD 74m  
REALIZATION: USD 77.1m

100%

**Percent of the forecast realization**  
(higher range)

104%



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# POSITIVE OUTLOOK FOR 2022 - KEY DRIVERS

## SUSTAIN THE BUSINESS WITH APPLE

Company aims to retain its strong market position and strengthen its relationships with customers and suppliers.

## TRUE VAD SALES

The Company will focus on the acquisition and servicing of large business projects. The success of last three years with Data Centers and other projects is expected to be replicated.

We also continue to further develop the ESD segment.

## BUSINESS SOLUTIONS

The solutions already developed show signs of success and the Company is expecting to significantly benefit from the expansion of these solutions in all markets we operate.

## TRADITIONAL DISTRIBUTION

Our core strengths are expected to play a leading role in 2022 and excel against competition in all product segments of the traditional components distribution.

## OWN BRANDS AND NEW PROJECTS

Having launched the two new own brands (AENO and LORGAR) and together with Prestigio, Canyon and Perenio, the Company expects good contribution in revenues and profitability. The Company aim is to push the own brands to higher levels.

It is worth mentioning that the Group has strongly entered into the used smartphones market with Breezy and plans to further develop this business in all countries of operations.

# ASBIS KNOWS HOW TO MANAGE CRISES

## (Russia vs Ukraine/West)

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- We consider this situation highly speculative and mostly media driven
- ASBIS in a position to weather any kind of impact emanating from a possible escalation of the conflict
- Trade receivables in both countries are mostly secured by Credit Insurance and other securities
- FX risk is not existing since all positions are currently hedged. In UA, the majority of purchases and sales are conducted in local currency
- ASBIS does not have business with state owned organizations in RU and/or any direct or indirect relationship with high-ranking Russian officials, so any possible sanctions are not expected to have any significant impact on our business

# ASBIS APR AND MONOBRAND STORES

## CURRENT SITUATION

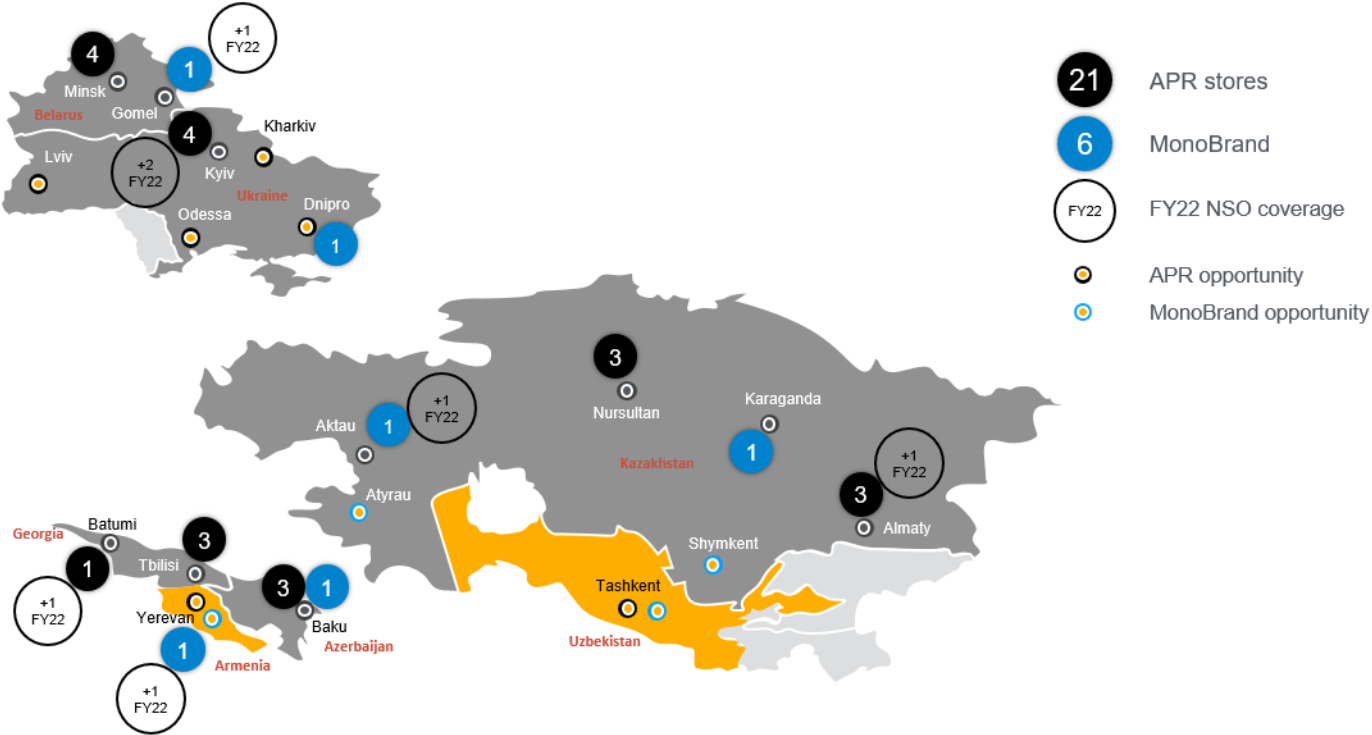
ASBIS is an authorized distributor of Apple products in **11 countries of the Former Soviet Union** (with the exception of Russia) including:

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

As an Apple Premium Reseller, ASBIS operates **17 stores** in five countries.

## ASBIS PLANS FOR 2022

ASBIS plans to invest in 4 more Apple stores and 3 more MonoBrands



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# BUY-BACK PROGRAM ASSUMPTIONS

Max. amount of money  
\$ 1,000,000



Max. price  
PLN 30.00



Max. amount of shares  
300,000



Min. price  
PLN 17.00



Time frame  
January 2023



On January 25th, 2022, the Extraordinary General Meeting of ASBIS adopted the current buy-back program

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# SUMMARY

THE BEST Q4 AND FULL YEAR  
IN COMPANY'S  
HISTORY

- The highest ever revenue in Q4 and for the FY, USD 3 billion Company
- The highest ever net profit in Q4 and for the FY
- The highest ever gross profit margin and for the FY

WE ARE A DIVIDEND COMPANY

- Interim dividend from the Company's 2021 profit: USD 11.1 million was paid to shareholders in December 2021 (USD 0.20 cents per share) which was **twice as much** the one paid in December 2020.
- ASBIS has entered the **WIGdiv index** which brings together companies listed on Warsaw Stock Exchange classified in the indices WIG20, mWIG40 or sWIG80, which in the last 5 financial years have regularly paid dividend.

DYNAMIC BUSINESS  
DEVELOPMENT

- Launching two new own brands – **AENO and LORGAR**
- Launch of **Breezy**
- Purchasing 20% shares in **EMBIO DIAGNOSTICS**
- New contract signed/extended – **VAD portfolio strengthened**

POSITIVE OUTLOOK FOR THE  
FUTURE

- Opening of ASBIS Technology Hub in Cyprus
- Development of existing own brands – new segment (AENO - small home appliances)
- Smartphone segment – further development of BREEZY
- Possible new investments in line with ASBIS DNA – diversification of business
- Stronger market position – new contracts/extension of existing contracts





# ASBIS®

SUCCESS THROUGH FOCUS

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# BUSINESS DEVELOPMENT

## DEVELOPMENT OF OWN BRANDS



**AENO** is a brand of smart home appliance with the most requested and innovative smart features. The products are designed and manufactured in China using advanced technology in a state-of-the-art manufacturing facility.

The AENO brand's product portfolio includes a wide range of categories: air purifiers, humidifiers, robot vacuum cleaners, stick vacuum cleaners, steam mops, garment steamers, kettles, electric grills, blenders, electric ovens, Sous-Vide, vacuum sealers electric toothbrushes and irrigators.

[www.aeno.com](http://www.aeno.com)



**LORGAR** is a brand of gaming devices aimed to bring the gaming experience to a high level. Lorgar successfully entered the market with the first product category, professional microphones, at the end of 2021. In 2022, the product portfolio will be expanded with gaming chairs, mice, keyboards, mousepads, gamepads, chairs, microphones, web cameras, headsets, and other peripherals.

<https://lorgar.eu/>

## NEW INVESTMENTS

ENTERING A PROMISING MARKET  
with EMBIO DIAGNOSTICS



ASBIS invested EUR 1,000,000 in EMBIO DIAGNOSTICS LTD, a Cypriot biotechnology company creating innovative, diagnostic solutions including the diagnosis of SARS-COV-2.

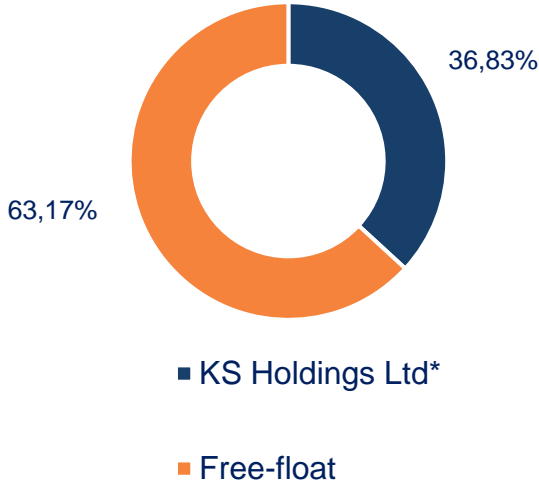
The investment in EMBIO DIAGNOSTICS LTD is an element of the ASBIS Group's strategy, i.e., entering a new, promising market of food safety, environmental research and the rapid detection of bacteria and viruses, including SARS-CoV-2.

<https://embiodiagnostics.eu/>

# ASBIS OWN BRANDS



# SHAREHOLDER STRUCTURE



	Number of shares & votes	% of share capital & votes
KS Holdings Ltd *	20,443,127	36.83%
Free-float	35,056,873	63.17%
<b>TOTAL</b>	<b>55,500,000</b>	<b>100.00%</b>

As of : 2022-02-24

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

## Affiliation to indexes:



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