

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

ASBIS[®]

SUCCESS THROUGH FOCUS

**THE BEST FIRST QUARTER
EVER!**

Q1 2021 RESULTS



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ASBIS – OVERVIEW IN Q1 2021

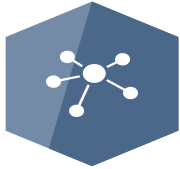
FINANCIAL RESULTS IN Q1 2021

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Subsidiaries
in **27**
countries



20 000
active customers
in 56 countries



1 965
employees



Revenue
\$ 733 m



2
Distribution
centers



23 000
products
in portfolio



20 B2B e-shops
5 B2C e-commerce



Over
240
vendors



60%
Online transactions

Q1 2021 KEY EVENTS

SPLENDID MONTHLY DATA

Superb revenue for January – March 2021.

BUSINESS UPDATE

- ❑ **ASBIS launched a new Company – „Breezy”** which will trade-in used Apple and other brand products
- ❑ **ASBIS expanded cooperation with Compulocks Brands** - a premium provider of high-quality security and display hardware solutions
- ❑ **ASBIS expanded the offer of VAD Business** – certification of Company's Servers by Microsoft Azure

FINAL DIVIDEND

Annual General Meeting of Shareholders, in line with the recommendation of the Company's Board of Directors, decided to pay out a dividend from the Company's 2020 profits for the amount of USD 0.20 cents per share, a total amount of USD 11,100,000.

FORECAST

The Company announced its financial forecast for 2021:

- revenues between US\$ 2.7 and US\$ 2.9 billion
- net profit after tax between US\$ 47.0 and US\$ 51.0 million.

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Q1 2021 SUPERB QUARTER

Q1 2021 Financial Highlights

REVENUES

US\$ 733 million

+47% YoY

GROSS PROFIT

US\$ 47.2 million

+86% YoY

GROSS PROFIT MARGIN

6.43%

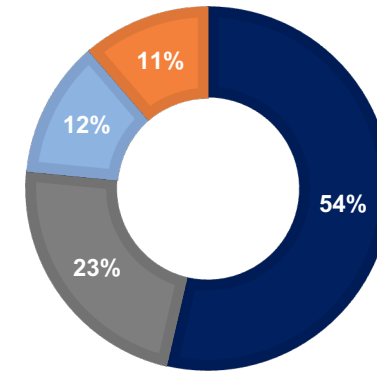
NET INCOME

US\$ 15.1 million

+575% YoY

Q1 2021 DYNAMIC GROWTH IN ALL MAJOR REGIONS

- FSU region with a very strong 48% YoY growth, contributes the majority of Group revenues in Q1'21.
- Robust growth achieved in CEE countries (mainly Czech Republic).
- MEA showed an impressive growth of 78% YoY.
- MEA result is mainly derived by revenues in UAE and other GCC countries.

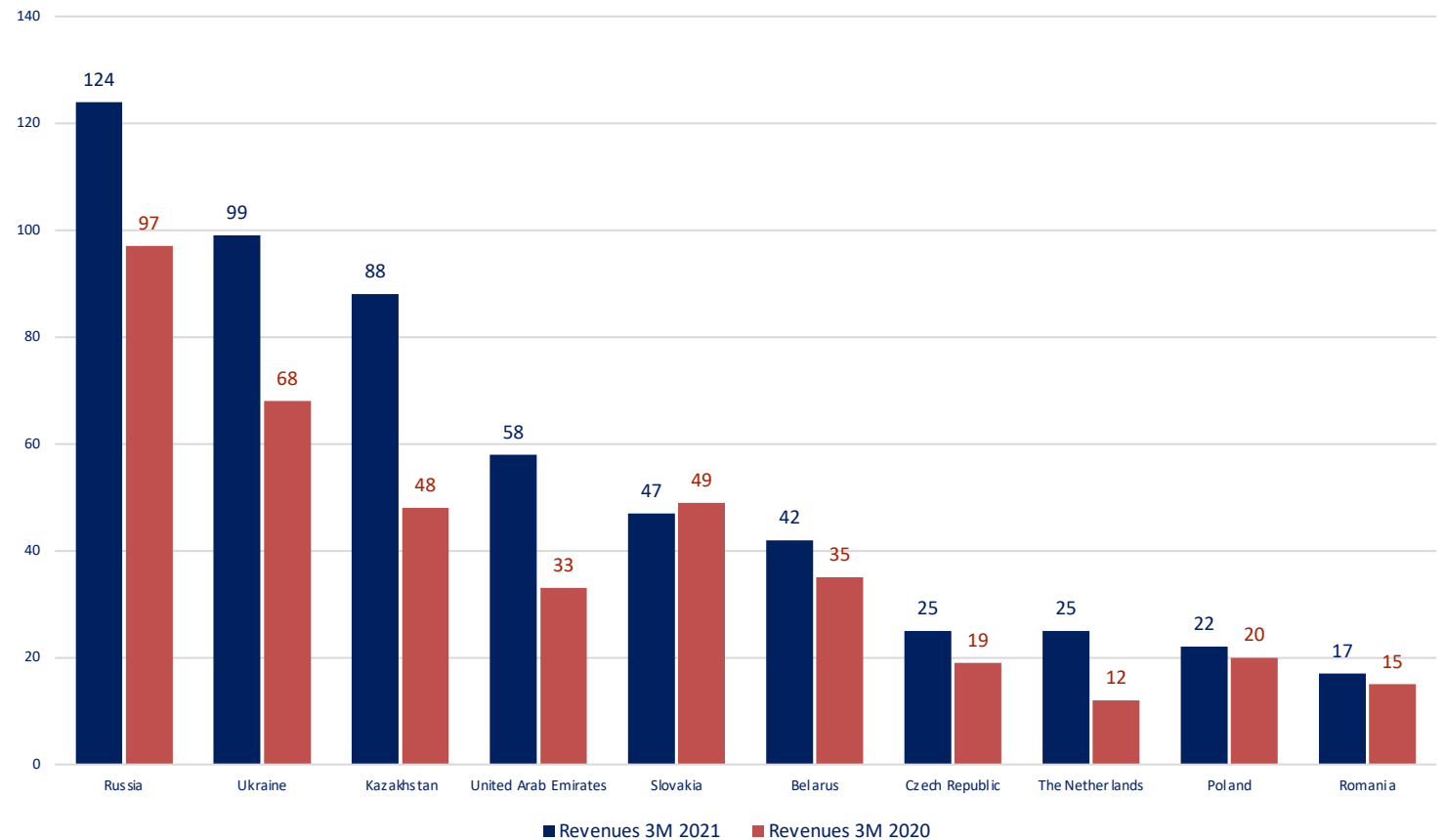


■ Former Soviet Union ■ Central and Eastern Europe
■ Middle East and Africa ■ Western Europe and other countries

US\$ m	Q1'21	Q1'20	YoY
FSU	393.3	265.5	48%
CEE	168.1	143.8	17%
MEA	89.2	50.2	78%
WE	63.3	31.4	102%
Other	19.5	9.6	102%
TOTAL	733.4	500.5	47%

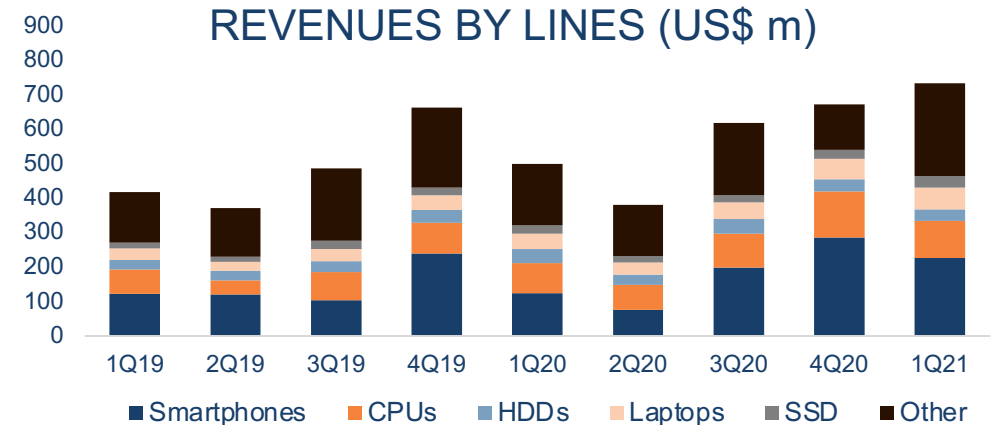
Q1 2021 TOP 10 COUNTRIES IN REVENUES vs Q1 2020

- Russia with revenues of USD 124 m remained no. 1 country while Ukraine followed.
- Kazakhstan recorded 82.9% YoY growth and remained in top 3.
- Poland with 14.4% YoY growth kept its position in top 10.



Q1 2021 HIGH DEMAND FOR MULTIPLE PRODUCT LINES

- Strong smartphones business driven by continuous demand for all iPhone models.
- Strong market share in both CPUs and laptops.
- Robust growth in CPUs due to data center projects and other VAD business.
- Peripherals and Audio devices with huge demand and growth.



REVENUES BY LINES (US\$ m)

US\$ m	Q1'21	Q1'20	YoY
Smartphones	226.0	124.6	81%
CPUs	108.0	87.1	24%
Laptops	63.0	43.9	44%
Peripherals	35.7	15.0	138%
SSDs	32.4	23.4	39%
Audio devices	33.0	16.6	99%
TOTAL	733.4	500.5	47%

Q1 2021 EXTRAORDINARY QUARTERLY RESULTS

- Strong growth in top-line and gross profit.
- Gross profit margin at record-high level, reached 6.43% in Q1'21.
- SG&A costs under control despite strong growth in revenues, gross profit and net profitability.
- Stunning 575% growth in net income YoY.

US\$ m	Q1'21	Q1'20	YoY
Revenue	733.3	500.5	47%
Gross profit	47.2	25.4	86%
<i>Gross profit margin</i>	6.4%	5.1%	1.3 ppt
SG&A costs	24.2	19.0	27%
Profit from operations	23.0	6.4	260%
<i>Operating margin</i>	3.1%	1.3%	1.8 ppt
Financial income	1.1	0.7	54%
Financial expenses	-5.5	-4.4	25%
Profit before tax	18.7	3.0	531%
Tax	-3.6	-0.7	394%
Profit for the period	15.1	2.2	575%
<i>Net margin</i>	2.1%	0.5%	1.6 ppt

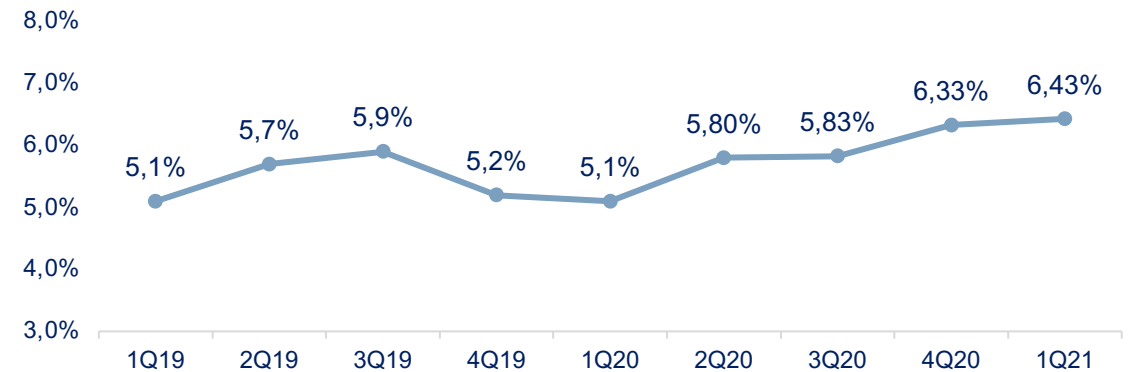
MORE THAN SIX-FOLD INCREASE OF THE NET INCOME IN Q1 2021.

Q1 2021 THE HIGHEST EVER GROSS PROFIT MARGIN

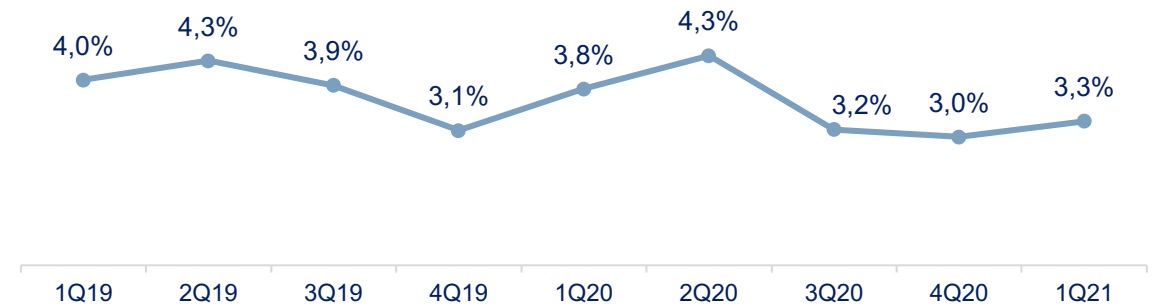
SG&A as % of SALES CONTINUED TO DECREASE

- Gross profit margin skyrocketed to 6.43% in Q1'21.
- In Q1'21 gross profit margin continued a positive upward trend.
- SG&A expenses grew by 27.2% YoY mainly due to higher GP, therefore higher variable expenses.
- In Q1'21 SG&A expenses continued to decrease YoY as a percentage of sales.

GROSS PROFIT MARGIN (%)



SG&A as % of SALES



INDEBTEDNESS AT SAFE LEVEL

- Strong increase in cash position in seasonally NWC intensive quarter.
- Ability of the Company to access financing remains very strong.
- The weighted average cost of debt reached 7.7% in Q1 2021 versus 8.0% in 2020.

US\$ m	Q1'21	Q1'20	YoY
Short term borrowings	158.6	112.7	41%
Long term borrowings	5.4	3.3	62%
Other long term liabilities	0.7	0.7	13%
Cash and equivalents	89.3	54.2	65%
Lease liabilities	6.3	4.6	38%
Factoring creditors	70.4	35.2	100%
Net debt (no factoring)	(1.1)	22.8	-
Net debt (incl. factoring)	69.3	57.9	20%

End of Q1 2021 net debt/ equity

0.0x excl. factoring

0.5x incl. factoring

at safe and low levels

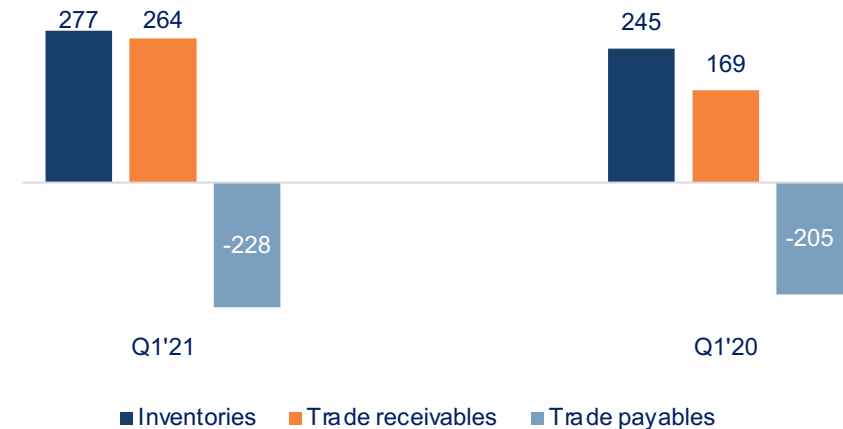
CASH ENGAGED IN WORKING CAPITAL

- High revenue growth resulted in the need to involve more cash into working capital.
- Capex comprises of outflows for on-going investments in tangible and intangible assets.
- In Q1'21 cash from operations was negative - which is typical for this period of the year.
- Group aims for positive 2021 operating cash flow despite strong growth.

NET WORKING CAPITAL (US\$ m)

NWC: 43% of sales

NWC: 42% of sales



US\$ m	Q1'21	Q1'20
Net cash from operating activities	-75.5	-72.6
Net cash from investing activities	-0.7	-0.9
Net cash from financing activities	2.4	-1.4
Net movement in cash and cash equivalents	-73.8	-74.9

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2021 FORECAST

REVENUE

Between USD 2.7bn and US\$ 2.9bn

NET INCOME

Between USD 47.0m and US\$ 51.0m

ASSUMPTIONS

- No another lockdown and significant changes in consumer behavior
- A stable situation in key FSU and CEE markets and in key FSU currencies (not worse than in 2020).
- No significant disturbance in the general economic environment.
- A similar YoY competitive environment with no new significant market entrants and favourable relations with key suppliers.
- No significant decrease in sales of high margin products and solutions (VAD) and private label products.
- Smartphones segment will not deteriorate more than 10% in the markets we operate.
- No significant shortages of specific components in IT industry.
- No significant decrease in demand or supply for IT products

KEY DRIVERS OF 2021

SUSTAIN THE BUSINESS WITH APPLE

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

TRUE VAD SALES

The Company expects to focus on the acquisition and servicing of large business projects. The success of last two years with Data Centers and other projects is expected to be replicated as well as the real VAD services. We also want to continue to develop ESD segment.

BUSINESS SOLUTIONS

The solutions we 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 2021 and excel against competition in all product segments of the traditional components distribution.

OWN BRANDS AND NEW PROJECTS

Having restructured Prestigio and together with a strong Canyon and a promising Perenio, the Company expects good contribution in revenue and profitability. The Company is considering introducing to the market small kitchen appliances under a new own brand.

In addition the Group has entered strongly into the used Smartphones market with Breezy and it plans to penetrate this business in all countries of operations.

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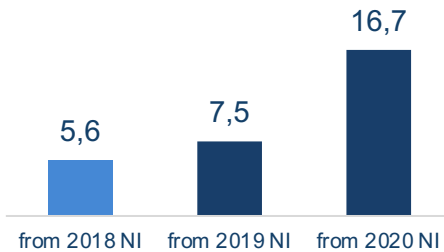
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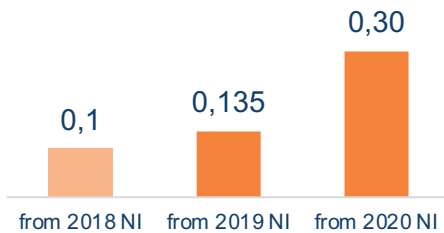
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DIVIDEND HIT ANOTHER NEW RECORD

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 5th of May, 2021 approved a dividend payment of USD 11.1m.

The total dividend from 2020 profits, including the interim dividend, amounts to USD 0.30 cents per share, a total payment of USD 16.7m.

Our strong cash flow and cash position allows for such a record dividend.

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THE BEST 1Q IN COMPANY'S HISTORY

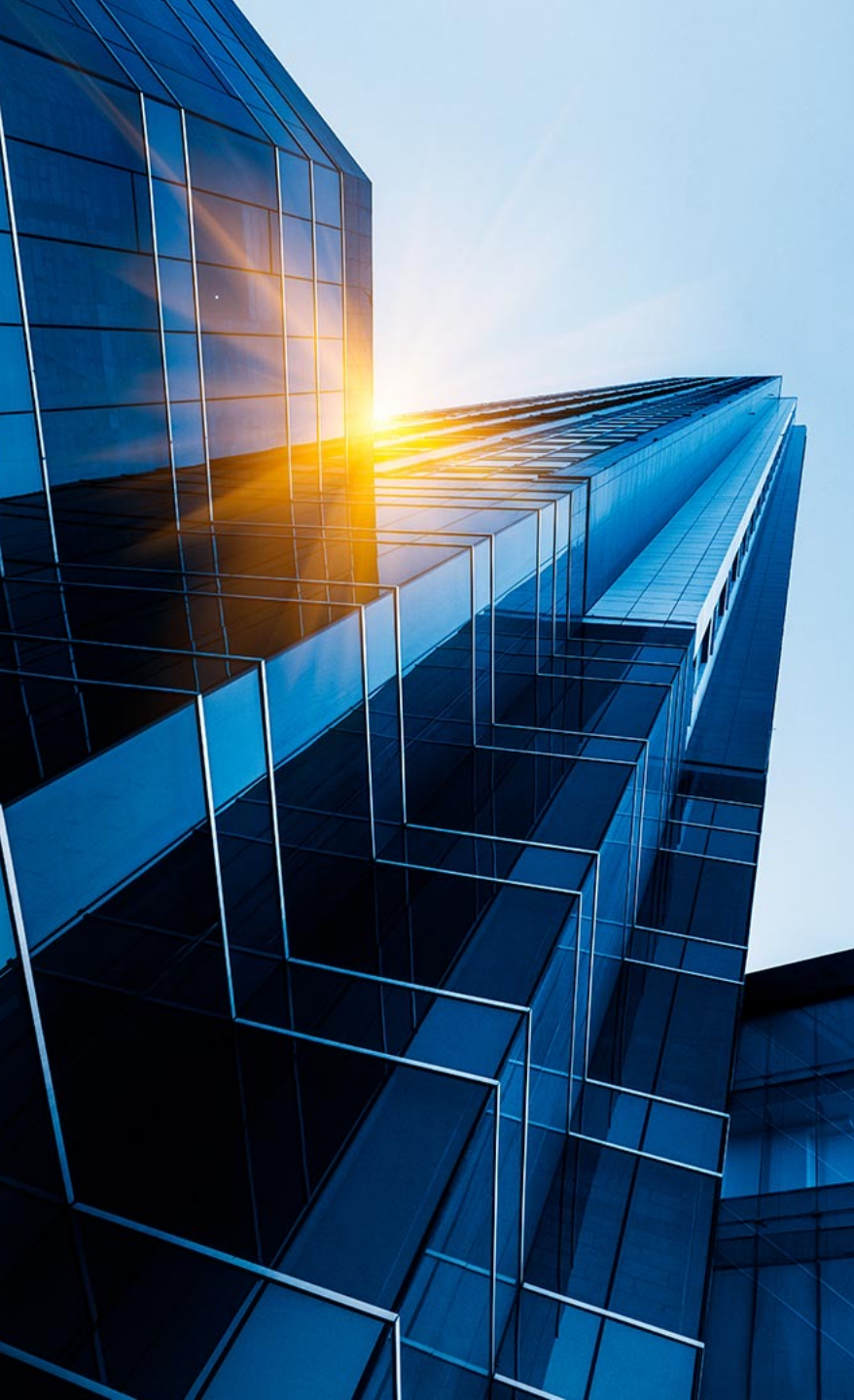
- **Almost 50%** of revenue growth
- More than **six-fold increase** of net profit
- The **highest ever** gross profit margin

THE HIGHEST DIVIDEND IN COMPANY'S HISTORY

- 2020 dividend: **USD 16.7 million** will be paid to shareholders including interim dividend (USD 0.30 cents per share)
- Paid for last five consecutive years

DYNAMIC VAD BUSINESS DEVELOPMENT

- New company – „**Breezy**” in the Group
- Certification from **Microsoft AZURE** (one of the biggest cloud solution on the global market) - new VAD offer
- **Hewlett Packard Enterprise** awarded ASBIS Belarus VAD Team



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ASBIS OWN BRANDS



Prestigio is an international brand that has been offering a wide range of consumer electronics for home, education, and business for 20 years. The company sells products in 30 countries around the world

Prestigio introduced the world's first interactive keyboard with touchpad on keys, as well as smart speakers, portable acoustic systems, hidden wireless chargers, graphene-based power banks, and this is just the beginning.

The company's slogan for launching new products is 'The art of hi-tech', as special attention is paid to innovation, high-quality premium materials, and modern technology.

www.prestigio.com



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

Being found in the Netherlands in 2003, it has grown to a full-scale consumer electronics brand. It has offices in 16 countries and its products are sold in more than 26 countries all across the globe.

Canyon believes that YOU CAN change this world for the better - your creativity, your stories, your eco-position, tolerance, humanity, your desire to help and share, your mindful consumption are your contribution to this world.

www.canyon.eu



Perenio is an innovative tech company, creating solutions, based on our own platform and know-how for the brand noble mission to the benefit of humanity including categories:

- Smart Health for intelligent protecting from viruses
- Smart Home for more comfortable interaction with a household appliance
- Smart Energy for a more conscious and economical use of electricity.

Perenio ecosystem includes its own base software platform and a wide range of connected smart devices.

www.perenio.com

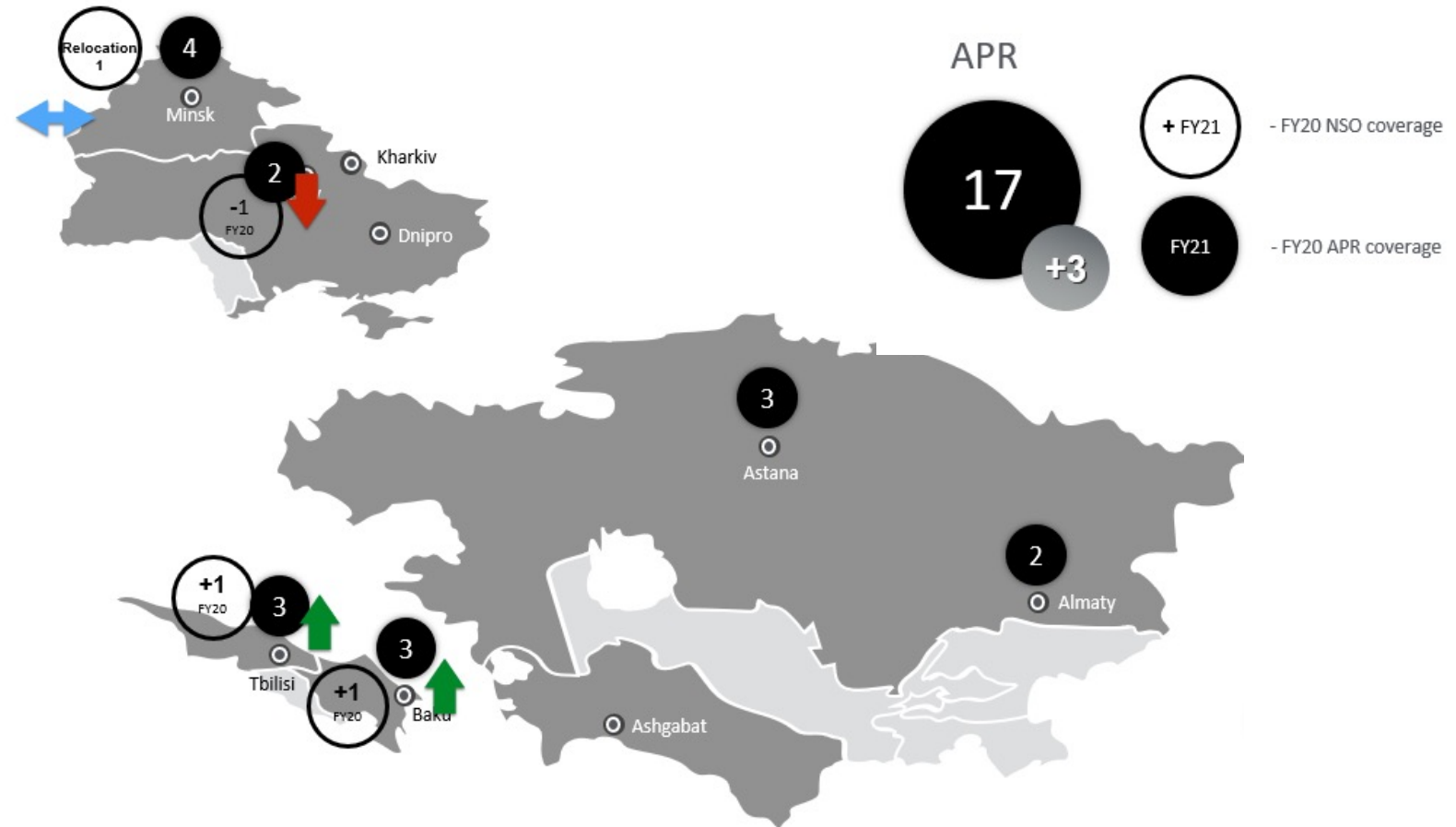
ASBIS APR INVESTMENTS

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

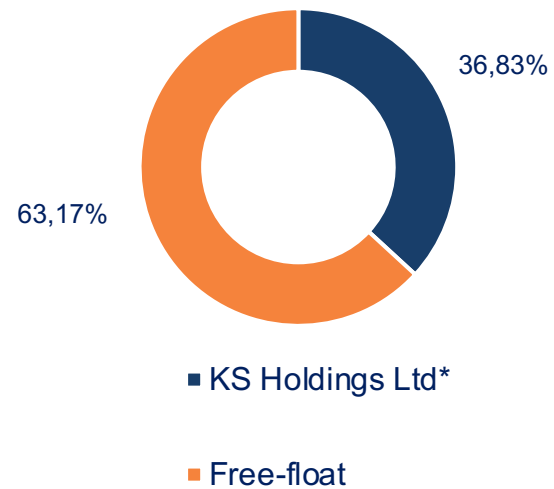
- Ukraine,
- Belarus,
- Kazakhstan,
- Georgia,
- Armenia,
- Azerbaijan,
- Kyrgyzstan,
- Uzbekistan,
- Moldova
- Turkmenistan
- Tajikistan

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

In 2021 ASBIS plans to open another 3 new Apple stores.



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%
TOTAL	55,500,000	100.00%

As of : 2021-05-06

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

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