

A hand is shown from the bottom left, reaching up towards a glowing, multi-colored cube (yellow, orange, and blue) that is surrounded by a network of white lines and dots on a dark blue background. The cube is the central focus of the left side of the image.

ASBIS[®]

SUCCESS THROUGH FOCUS

**THE SKY IS NO LONGER
THE LIMIT**

Q3 2020 RESULTS

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ASBIS Q3 2020



Subsidiaries
in 27
countries



20 000
active customers
in 56 countries



1 804
employees



Revenue
\$ 620 m



2
Distribution
centers



23 000
products
in portfolio



20 B2B e-shops
5 B2C e-commerce



Over
240
vendors



60%
Online transactions

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

ASBIS operates **18 stores** in five countries.



APR
18

ASBIS OWN BRANDS



Wide range of consumer electronics for home, education and business – over 25 million devices sold. Prestigio products: laptops, televisions, tablets, DVRs, smart accessories, interactive displays, electronic price tags and RFID-based technologies.

In 2019 Prestigio introduced the interactive keyboard with touchpad on keys, 3-in-1 wireless charging station and a smart speaker. In 2019 portfolio extended with a unique and exclusive Multiboard for kids product and digital signage product line update with LCD displays, LCD video walls.

In 2020 Prestigio launched the first in Europe graphene-based power banks, a line of hidden wireless charging stations and a line of portable acoustic systems and a pilot project Prestigio ePrice labels with fuel chain in Baltics.

www.prestigio.com



Canyon is a dynamic lifestyle worldwide brand that offers a wide range of stylish and trendy multimedia, mobile accessories, and computer peripherals designed for youth.

Created in line with latest fashion trends the cutting edge accessories from Canyon help young people to express themselves and underline their individuality.

In 2020 Canyon unveiled its new brand identity, redesigned logo, and a slogan. The changes are appealing to the audience of young people with a clear and simple motto of nowadays: **“You can!”**

In 2020 Canyon updated the product line of keyboards, significantly expanded the range of gaming accessories with plans to develop its own software.

In 2020 Canyon achieved a record sales of web-cam products.

www.canyon.eu



Perenio IoT is an innovative company that develops and manufactures building control and security systems.

The primary product is the Perenio building control system, a fully functional ecosystem for protecting your home and property.

In 2020 Perenio IoT introduced new smart devices: smart health, smart light and smart home appliance.

Perenio IoT also presented a special version of IoT Router Elegance with Tuya Smart platform for telecom operators. This collaboration is a part of the company's global project of creating an open building management ecosystem.

Moreover in 2020 Perenio IoT launched joint Smart Home project with the biggest telecom operator in Belarus.

www.perenio.com

FINANCIAL OVERVIEW

Q3 AND 9M 2020 FINANCIAL
RESULTS

FY 2020 OUTLOOK

UPGRADED GUIDANCE

Q3 2020 KEY EVENTS

SPLENDID MONTHLY DATA

Excellent revenue estimates for July – September 2020

BUSINESS UPDATE

- ❑ Prestigio ePrice Labels service
- ❑ Extended cooperation with DELL Technologies
- ❑ Agreement with Rakuten TV

INTERIM DIVIDEND

- The BOD decided to pay the interim dividend of **US\$ 0.10 cents per share.**
- Record date – on December 7th, 2020
 - Payment date - on December 17th, 2020.

UPGRADED FORECAST

- The Company announced its the upgraded of the financial forecast for 2020
- revenues between US\$ 2.0 and US\$ 2.2 billion
 - **net profit after tax between US\$ 23.0 and US\$ 25.0 million.**

SOCIAL RESPONSIBILITY

The Company as a socially responsible organization donated 1,000 mobile devices (laptop PCs) which will be used in education by students from poor families.

Q3 2020 BUSINESS UPDATE



ASBIS launched Prestigio ePrice Labels service and implemented the first pilot project at a market leader in the Baltic countries.

Prestigio ePrice Labels – is a solution that allows you to easily and quickly change prices, thanks to which the introduction of new goods to the store, launching a promotion, or adding additional information about goods, such as product description, QR codes and many others, can be done remotely and with just a few clicks.

ASBIS extended its cooperation with DELL Technologies in CEE region and started project distribution in Serbia in addition to existing distribution business in other Adriatic countries (Croatia, Bosnia) as well as in Bulgaria, Romania, Slovakia, Ukraine.

The product portfolio will include DELL EMC Servers, Storages, Networking solutions as well as DELL client solutions such as commercial notebooks, desktops, workstations, thin clients, displays and software & peripherals.



ASBIS and Rakuten TV started promotional campaigns in retail in Poland.

The message of Rakuten TV promotion in retail in Poland is in that all consumer devices and home appliances are eligible for special Rakuten TV codes for 2, 5 or 10 films for rent during the period of activation which is up to 1 calendar year.



Q3 2020 EXCELLENT QUARTER

Q3 2020 Financial Highlights

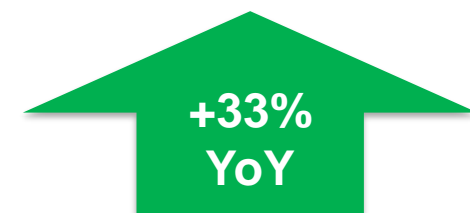
Revenue:

\$ 620 M



Gross Profit:

\$ 36.1 M



Gross Profit Margin:

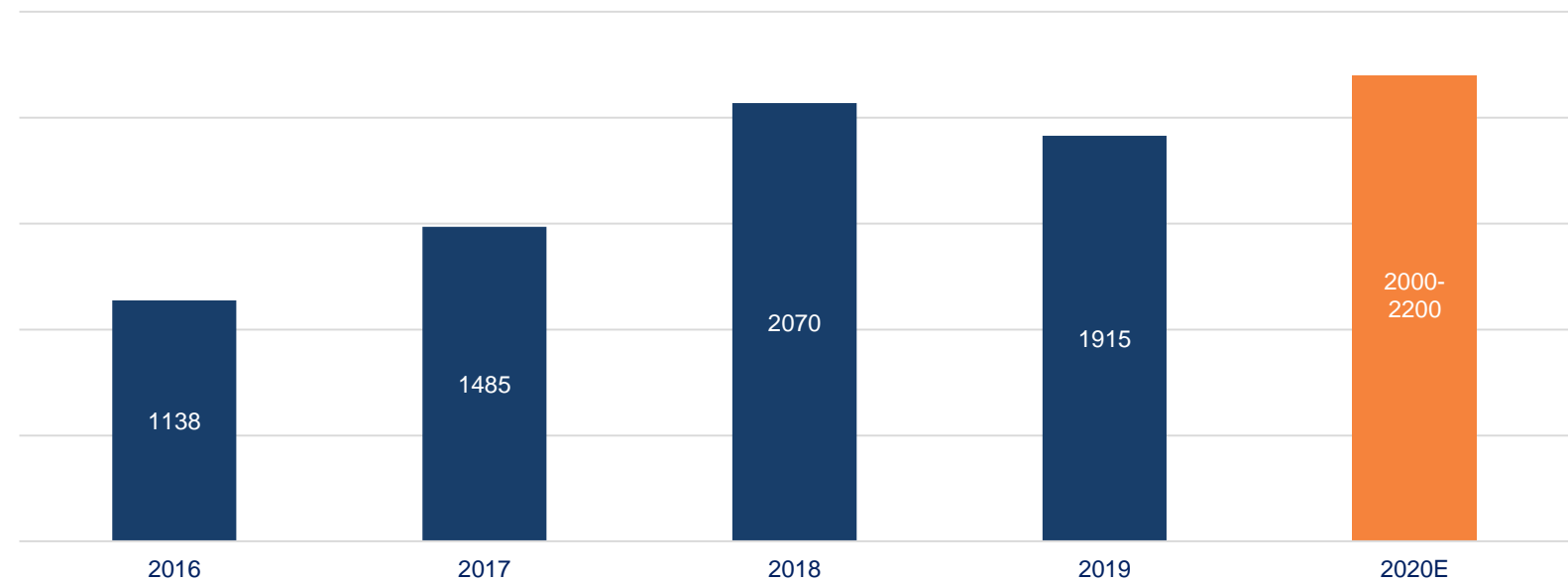
5.83%

NPAT:

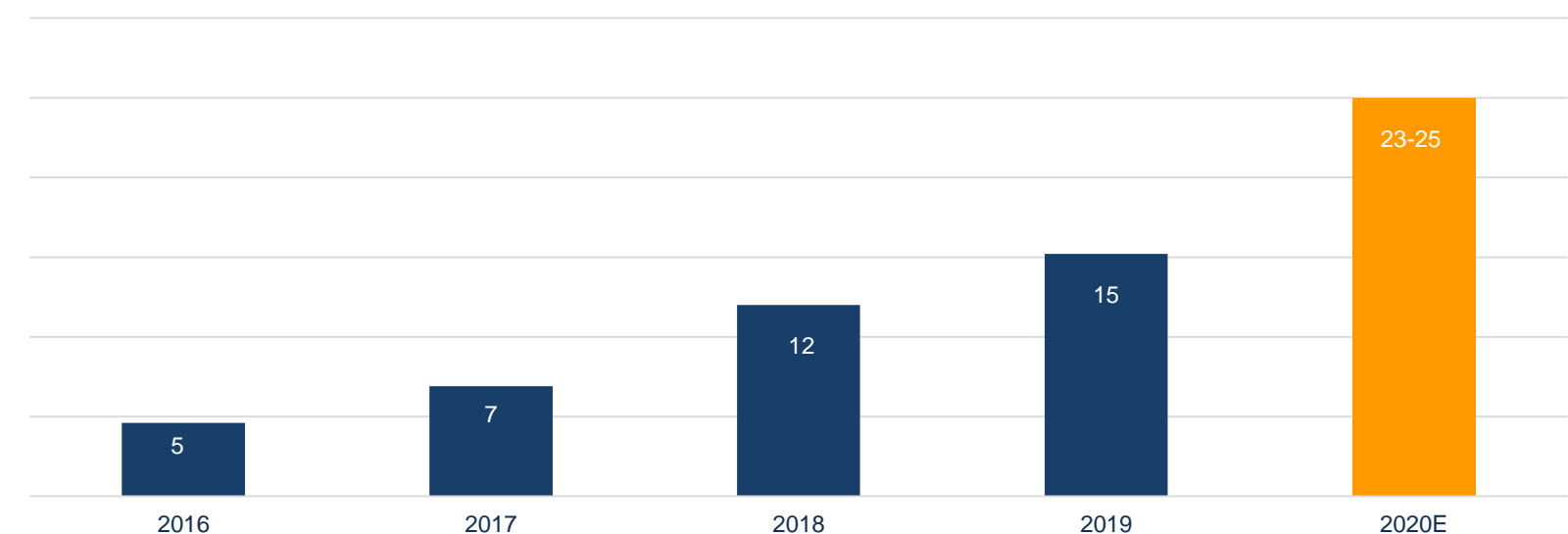
\$ 10.4 M



Annual Revenue, \$M



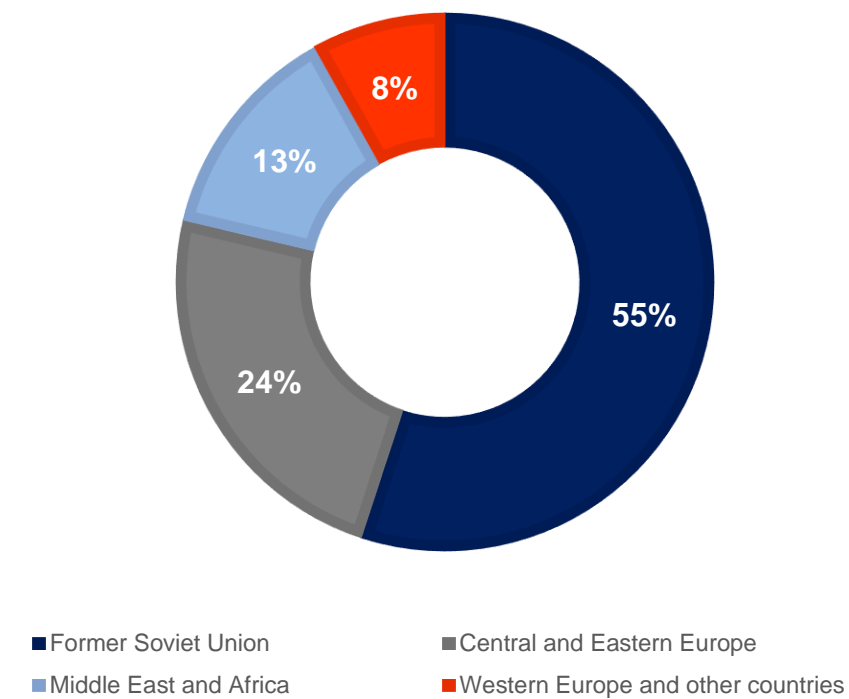
Annual Net Income, \$M



Q3 2020 STRONG GROWTH IN ALL MAJOR REGIONS

- FSU region delivered almost half of revenues in Q3'20.
- CEE reached US\$ 146.7 m, mainly driven by Slovakia and Czech Republic.
- MEA grew by 36.7% YoY.
- MEA result is mainly derived by revenues in UAE and other GCC countries.

REVENUES BY REGIONS (%)



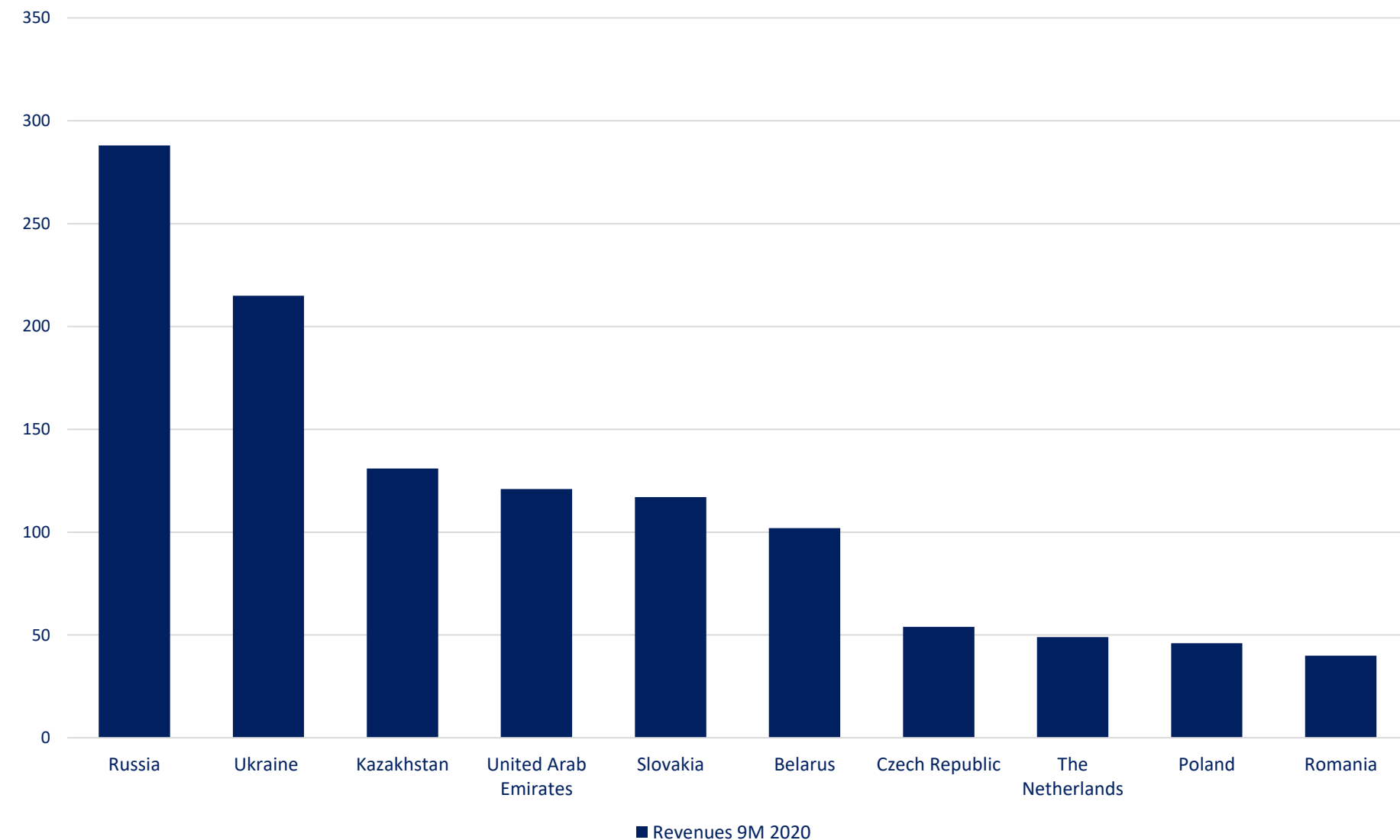
REVENUES BY REGIONS (US\$ m)

US\$ m	Q3'20	Q3'19	YoY
FSU	341.0	241.6	41%
CEE	146.7	125.8	17%
MEA	82.1	60.0	37%
WE	34.8	22.6	54%
Other	15.1	12.7	20%
TOTAL	619.7	462.7	34%

9M 2020 TOP 10 COUNTRIES IN REVENUES

- Russia still remained no. 1 country while Ukraine followed.
- Kazakhstan recorded 45.1% YoY growth and remained top 3.
- Poland with excellent 81.6% YoY growth remained in top 10.

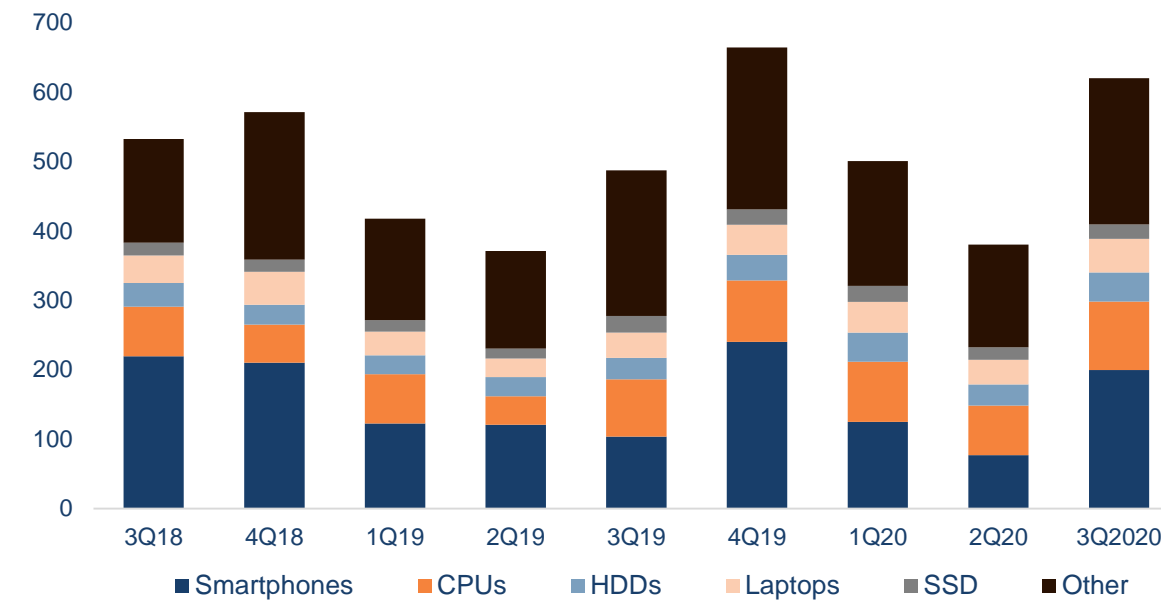
REVENUES BY COUNTRIES (US\$ m)



Q3 2020 HIGH DEMAND FOR ALL MAJOR PRODUCT LINES

- Strong smartphones business driven by iPhone sales.
- Significant market share in both CPUs and accessories & multimedia.
- Strong growth in all other product lines.
- Pandemic increased the need for technology equipment.

REVENUES BY LINES (US\$ m)



REVENUES BY LINES (US\$ m)

US\$ m	Q3'20	Q3'19	YoY
Smartphones	199.4	103.4	93%
CPUs	98.8	82.8	19%
Accessories & multimedia	79.7	57.6	38%
Laptops	48.1	36.1	33%
HDDs	42.1	31.1	36%
Servers and server blocks	27.2	21.7	26%
TOTAL	619.7	462.7	34%

Q3 2020 BEST QUARTERLY RESULTS EVER

- Strong growth in top-line and gross profit.
- Gross profit margin at high level, reached 5.83% in Q3'20.
- SG&A costs under control despite growth in revenues, gross profit and net profitability.
- Stunning 126% growth in net income YoY.

US\$ m	Q3'20	Q3'19	YoY
Revenue	619.7	462.7	34%
Gross profit	36.1	27.2	33%
<i>Gross profit margin</i>	5.83%	5.88%	-0.05ppt
SG&A costs	19.7	17.9	10%
Profit from operations	16.5	9.3	77%
<i>Operating margin</i>	2.66%	2.01%	0.65ppt
Financial income	0.9	1.0	-10%
Financial expenses	-4.5	-3.9	14%
Profit before tax	12.9	6.2	110%
Tax	-2.5	-1.6	61%
Profit for the period	10.4	4.6	126%
<i>Net margin</i>	1.68%	0.99%	0.69ppt

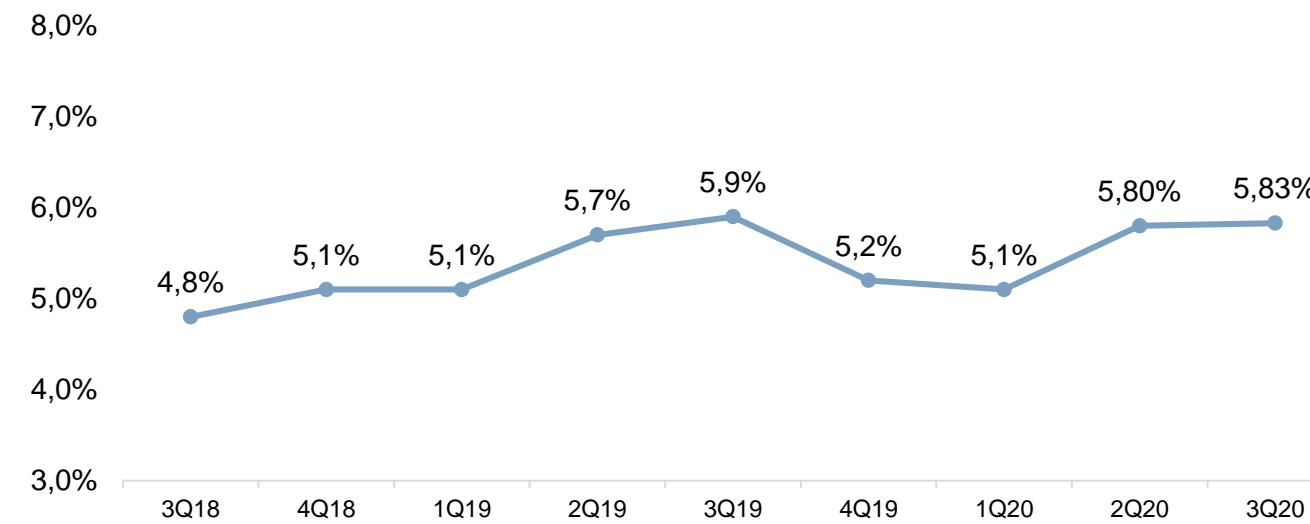
MORE THAN DOUBLE NET INCOME
IN Q3 2020.

Q3 2020 POSITIVE TREND IN GROSS PROFIT MARGIN

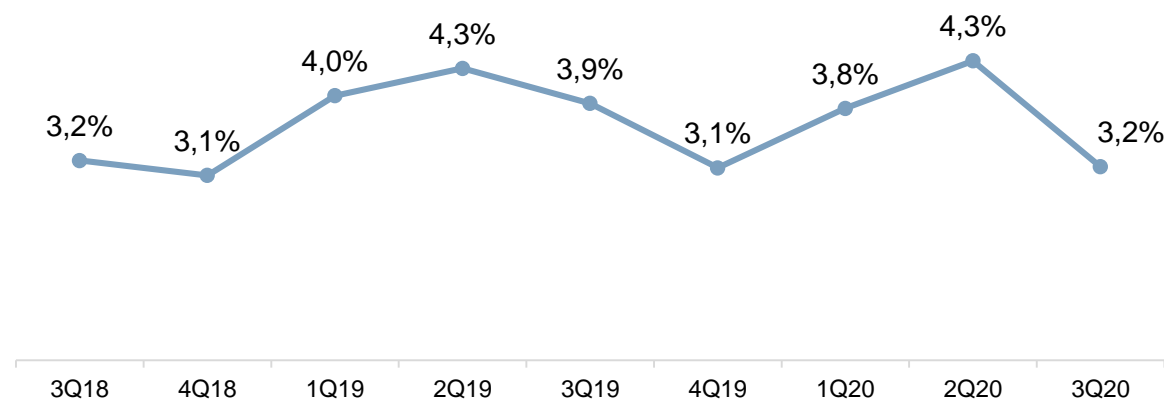
SG&A as % SALES DECREASED

- Gross profit margin reached 5.83% in Q3'20.
- In Q3'20 gross profit margin continued a positive upward trend.
- SG&A expenses grew by 10% YoY mainly due to higher GP, therefore higher variable expenses.
- In Q3'20 SG&A expenses decreased YoY as a percentage of sales.

GROSS PROFIT MARGIN (%)



SG&A as % SALES



STRONG 9M 2020 RESULTS

- Strong growth in top and bottom lines.
- Gross profit margin improved and reached 5.56%.
- Net income strongly improved and reached US\$ 15.1 m.

US\$ m	9M'20	9M'19	YoY
Revenue	1,500.6	1,250.9	20%
Gross profit	83.5	69.4	20%
<i>Gross profit margin</i>	<i>5.56%</i>	<i>5.54%</i>	<i>0.02ppt</i>
SG&A costs	55.2	50.2	10%
Profit from operations	28.3	19.2	48%
<i>Operating margin</i>	<i>1.88%</i>	<i>1.53%</i>	<i>0.35ppt</i>
Financial income	2.0	2.6	-21%
Financial expenses	-11.5	-12.6	-9%
Profit before tax	19.1	9.3	106%
Tax	-4.0	-2.1	93%
Profit for the period	15.1	7.2	110%
<i>Net margin</i>	<i>1.01%</i>	<i>0.58%</i>	<i>0.43ppt</i>

DOUBLE NET INCOME IN 9M 2020.

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% versus 7.6% in 2019.

US\$ m	9M'20	9M'19	YoY
Short term borrowings (no factoring)	75.5	104.9	-28%
Factoring creditors	44.0	50.3	-13%
Short term borrowings (incl. factoring)	119.5	155.2	-23%
Long term interest bearing debt (no leases)	0	0	-
Cash and equivalents	119.6	77.8	54%
Net debt (no factoring)	-44.1	27.1	-
Net debt (incl. factoring)	-0.1	77.4	-

End of Q3 2020 net debt/ equity

-0.4x excl. factoring

0.0x incl. factoring

at safe and low levels

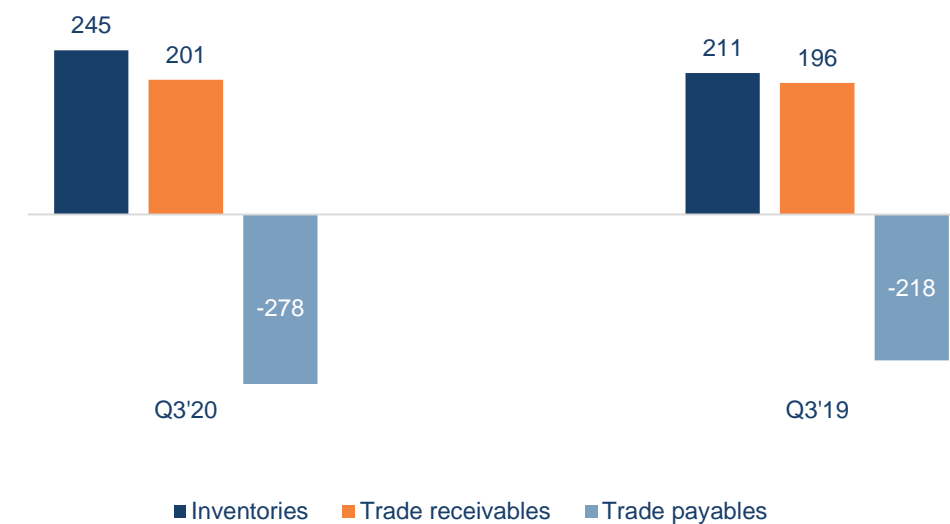
CASH ENGAGED IN WORKING CAPITAL

- Strong revenue growth resulted in the need to involve more cash into working capital.
- Capex comprises of outflows for on-going investments in fixed assets and intangibles.
- In 9M'20 cash from operations was positive and improved by more than U.S.\$ 26 million YoY.

NET WORKING CAPITAL (US\$ m)

NWC: 11% of sales

NWC: 15% of sales



US\$ m	9M'20	9M'19
Net cash from operating activities	0.7	-26
Net cash from investing activities	-3.2	-2.9
Net cash from financing activities	6.6	5.0
Net movement in cash and cash equivalents	4.1	-23.9

2020 UPGRADED GUIDANCE

REVENUE

Between US\$ 2.0bn and US\$ 2.2bn

UPGRADED NET
INCOME

Between US\$ 23.0m and US\$ 25.0m

(Originally: between US\$ 18.0m and US\$ 20.0m)



~25%

ASSUMPTIONS

- No second wave of pandemic and another lockdown.
- A stable situation in key FSU markets and in key FSU currencies (not worse than in 2019).
- No significant disturbance in the general economic environment.
- A similar YoY competitive environment and favourable relations with key suppliers.
- No significant decrease in sales of high margin products and solutions (VAD) and Apple products.
- Smartphones segment will not deteriorate more than 15% in the markets we operate.

KEY DRIVERS OF 2020

**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 year with Data Centers and other projects is expected to be replicated but will also engage in the real VAD services.

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.

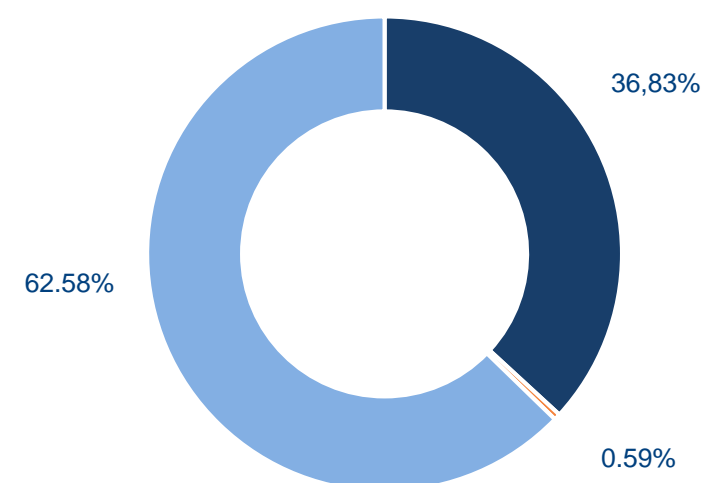
**TRADITIONAL
DISTRIBUTION**

Our core strengths are expected to play a leading role in 2020 and excel against competition in all product segments of the traditional components distribution.

OWN BRANDS

Having restructured Prestigio and together with a strong Canyon and a promising Perenio, the Company expects good contribution in revenue and profitability.

SHAREHOLDER STRUCTURE



- KS Holdings Ltd*
- Akcje własne
- Free-float

	Number of shares & votes	% of share capital & votes
KS Holdings Ltd *	20,443,127	36.83%
Treasury shares	325,389	0.59%
Free-float	34,731,484	62.58%
TOTAL	55,500,000	100.00%

As of : 2020-11-05

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

We have more than 62% free-float.



ASBIS®

SUCCESS THROUGH FOCUS

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