

EXCELLENT QUARTER THAT BEATS ALL EXPECTATIONS

Q3 and 9M 2022 RESULTS



AGENDA

ASBIS - Q3 2022 OVERVIEW

FINANCIAL RESULTS IN Q3 2022 and 9M 2022

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Q3 2022 KEY BUSINESS EVENTS

STRONG MONTHLY REVENUES

Despite losing two of its major markets, ASBIS proved to be very strong . The Company was able to beat September year-on-year revenues.

BUSINESS GROWTH

- EMBIO Diagnostics, an ASBIS associate company, has completed its breakthrough product B.EL.D
- ☐ ASBIS entered the physical security segment and begins distribution of Milesight products
- □ AENO ASBIS's own brand has introduced to the market the designer premium ecofriendly smart heater with energy saving infrared and convection heating method with low power consumption
- ☐ ASBIS has opened in Almaty a new flagship store, with Apple Premium Partner status.

INTERIM DIVIDEND

The BOD decided to pay an interim dividend of USD 0.20 per share. Record date was set on November 17th, 2022 and the payment date on December 1st, 2022.

SOCIAL RESPONSIBILITY

ASBIS has continued its support for Ukraine. We donated in Q3 2022 five medical cars to hospitals in Ukraine cities: Kharkiv, Dnipro, Zaporizhzhia, Mykolaiv and Kyiv. Since the beginning of the war, ASBIS has stood next to the Ukrainian people.

BUSINESS GROWTH

ASBIS opened the biggest Apple store in Central Asia with Apple Premium Partner status



It is the seventh Apple store operated by ASBIS in Kazakhstan.



ASBIS entered the physical security segment and begins distribution of Milesight products

The Company has decided to make a strategic move and launches physical security products in distribution with added value. The agreement covers the following countries: UAE, Saudi Arabia, Poland, Latvia, Lithuania and Estonia.

Established in 2011, Milesight is a rapidly growing AloT solution provider that offers value-added services and state-of-the-art technologies for the digital protection of people and property.

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Q3 2022 EXCEPTIONAL QUARTER

Q3 2022 Financial Highlights

REVENUES

USD 699 million

-2% YoY

GROSS PROFIT MARGIN

8.01%

GROSS PROFIT

USD 56 million

+6% YoY

NET INCOME

USD 20.1 million

+10%YoY

Q3 2022 STUNNING RESULTS

- Strong top line, down only 2% YoY reached USD 698.7m.
- Gross profit up by 6% to USD 56m.
- SG&A costs up by 5% YoY, remained under strict control.
- Net financial costs down by 10% YoY.
- Stunning net income amounted to USD 20.1m.

USD m	Q3'22	Q3'21	YoY
	QJ ZZ	Q3 Z1	101
Revenue	698.7	716.5	-2%
Gross profit	56.0	52.8	6%
Gross profit margin	8.01%	7.37%	0.65 ppt
SG&A costs	-26.8	-25.4	5%
Profit from operations	29.2	27.4	7%
Operating margin	4.18%	3.83%	0.36ppt
Financial income	1.3	0.9	51%
Financial expenses	-6.3	-6.3	-1%
Profit before tax	24.6	22.0	12%
Tax	-4.5	-3.8	19%
Profit for the period	20.1	18.2	10%
Net margin	2.88%	2.54%	0.33ppt

MORE THAN 10% INCREASE IN NET INCOME.

Q3 2022 GROSS PROFIT MARGIN REMAINED STRONG

- Revenues down only 2% YoY despite the on-going full-scale war in Ukraine.
- Gross profit margin at a very high level of 8.01% in Q3'22, mainly due to portfolio refinement and higher demand for certain IT products.
- Gross profit margin dynamic directly related with the changes and shortages in the market.

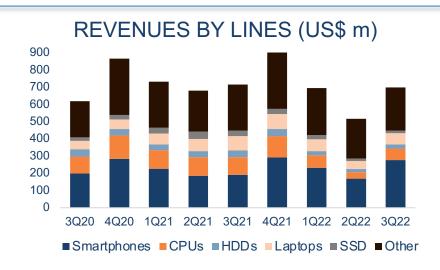


GROSS PROFIT MARGIN (%)



Q3 2022 DECREASE IN MAIN PRODUCT LINES DUE TO THE WAR IN UKRAINE

- Strong growth in smartphones as a result of higher demand and higher sales of a different mix of iPhones, including the latest iPhone 14 series.
- Smartphones, CPUs and laptops remain the main drivers for Group volume revenues.
- Decline in CPUs and HDDs directly related with no sales in sanctioned countries.
- Smart devices showed a strong YoY growth of 48%.

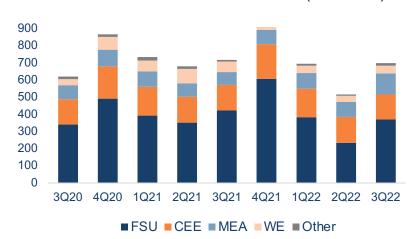


US\$ m	Q3'22	Q3'21	YoY
Smartphones	277.6	192.1	45%
CPUs	66.7	100.7	-34%
Laptops	65.8	84.4	-22%
Peripherals	35.3	36.2	-3%
Servers & server blocks	24.7	27.6	-10%
Smart devices	20.8	14.1	48%
TOTAL	698.7	716.5	-2% _

Q3 2022 ASBIS SUCCESSFULLY RECOVERS LOST REVENUES

- FSU region declined by 12% YoY, affected by the war in Ukraine.
- F.S.U. and CEE regions contributed the majority of the Group's revenues.
- Strong revenues in CEE countries (Slovakia, Czech Republic and Poland) as a result of intensification of our activities in non-conflict markets.
- MEA showed a 61% YoY growth, supported GCC countries growth.

REVENUES BY REGIONS (USD m)



USD m	Q3'22	Q3'21	YoY
FSU	371.2	422.7	-12%
CEE	145.0	148.2	-2%
MEA	121.8	75.5	61%
WE	46.3	61.9	-25%
Other	14.4	8.3	74%
TOTAL	698.7	716.5	-2%

9M 2022 EXCELLENT RESULTS

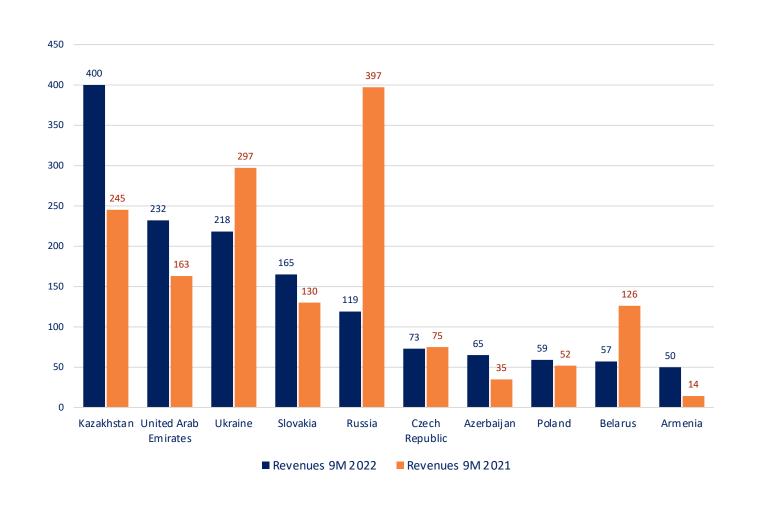
- Revenues exceeded our expectations.
- Gross profit up 7% YoY, to USD 157.1m.
- Gross profit margin much improved and reached 8.23% in 9M'22.
- SG&A expenses despite being higher, well under control.
- Net profit, beating all estimates to reach almost the same figure with year before.

US\$ m	9M'22	9M'21	YoY
Revenue	1,909.7	2,130.0	-10%
Gross profit	157.1	147.2	7%
Gross profit margin	8.23%	6.91%	1.32ppt
SG&A costs	-84.1	-74.2	13%
Profit from operations	73.0	72.9	0%
Operating margin	3.82%	3.42%	0.40ppt
Financial income	2.8	3.0	-5%
Financial expenses	-18.6	-16.9	10%
Profit before tax	57.8	59.4	-3%
Tax	-10.6	-11.0	-4%
Profit for the period	47.2	48.4	-2%
Net margin	2.47%	2.27%	0.20ppt

BRILLIANT NET INCOME IN 9M 2022

9M 2022 TOP 10 COUNTRIES IN REVENUES vs 9M 2021

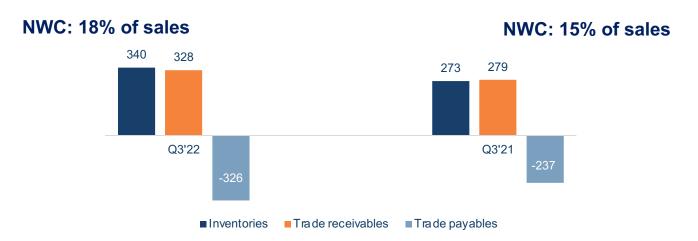
- Kazakhstan with revenues of USD 400m and 63.3% YoY growth remained our biggest market.
- Ukraine has become our third largest market with revenues of USD 218.4 m (in Q3 2022 was already second).
- Armenia entered top 10 with a stunning 257.1% YoY growth.
- Poland keeps its top 10 position, with a 12.7% YoY growth.



CASH ENGAGED IN WORKING CAPITAL

- High NWC utilization results in the need to involve more cash into working capital.
- Capex comprises of outflows for investments in tangible and intangible assets.
- Group aims for positive 2022 operating cash flow.

NET WORKING CAPITAL (US\$ m)



USD million	9M 2022	9M 2021
Net cash from operating activities	-25.4	-4.2
Net cash from investing activities	-7.2	-11.1
Net cash from financing activities	-8.9	6.9
Net movement in cash and cash equivalents	-41.5	-8.4

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 (WACD) reached 10.0% for the 9M 2022, versus 6.0% in 2021 due to significant increases in interest rates.

USD million	9M'22	9M'21	YoY
Short term borrowings (excl. leases and factoring)	117.6	113.5	4%
Long term borrowings (excl. leases)	0.3	0.4	-21%
Other long-term liabilities	0.8	0.8	5%
Cash and cash equivalents	157.3	165.3	-5%
Factoring creditors	61.0	82.0	-26%
Net debt (no factoring)	-38.6	-50.6	-
Net debt (incl. factoring)	22.5	31.4	-29%

End of 9M 2022 net debt/equity

0x excl. factoring

0.1x incl. factoring

at safe and low levels

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FORECAST REALIZATION FOR 2022

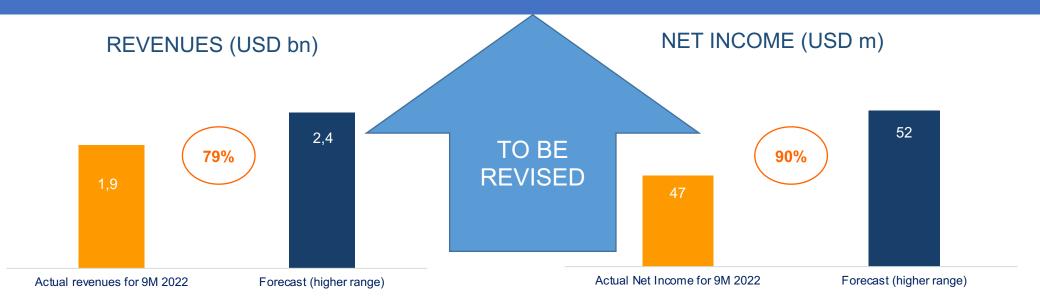
REVENUE

Between USD 2.2bn and USD 2.4bn

NET INCOME

Between USD 48m and USD 52m

RESULTS VS FORECAST



ASBIS

EXPECTED EVENTS IN Q4 2022

☐ ASBIS plans to open three new Apple stores (in Armenia, Georgia and Kazakhstan) NEW APPLE STORES **NEW APPLE IPHONE** □ New iPhone 14 series debuted in September in Ukraine and Georgia. In Q4 2022 enters the other our markets. ☐ ASBIS aims to enter new segments. We are currently analyzing several options **NEW SEGMENTS** related to biomedicine and other interesting segments. □ ASBIS expects to sign new distribution agreements to enrich its broad product portfolio and extends coverage of ASBIS operations. **NEW AGREEMENTS** ☐ ASBIS plans to expand its territories. We have identified markets which, we strongly **NEW MARKETS** believe have a chance for good development. One of them is Greece – more to follow!

BUY-BACK PROGRAM SUMMARY

Money used \$ 1,000,000





Time frame

Purchased shares

328,800



% of share capital

0.59%



31.03.2022 -01.09.2022

On March 28th, 2022, the Extraordinary General Meeting of ASBIS adopted the current buy-back program

In Q3 2022 the current buy-back program has come to end, due to the use of all funds that have been allocated for this purpose - i.e., USD 1,000,000.

Within the current buy-back program, the Company purchased a total number of 328,800 own shares.

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STRONG GROSS PROFIT MARGIN	☐ The gross profit margin remained at a very high level.
CONTINUITY OF THE DIVIDEND POLICY	 Interim dividend from the Company's profit for 2022: USD 11.1 million will be paid to shareholders (USD 0.20 cents per share), same as in December 2021 Dividend paid for six consecutive years.
DYNAMIC BUSINESS DEVELOPMENT	 □ New contracts signed/ extended □ New iSpace store in Kazakhstan □ New products.
WE ARE A SOCIALLY RESPONSIBLE COMPANY	□ ASBIS has donated another 5 medical cars to hospitals in Ukraine cities: Kharkiv, Dnipro, Zaporizhzhia, Mykolaiv, and Kyiv.
ASBIS IS WELL PREPARED FOR THE FUTURE	 □ ASBIS is strong and has the experience to manage the current situation □ ASBIS is flexible, so can easily adapt to severe situations □ ASBIS adjusted the scale of its operations to the new market conditions □ ASBIS focuses on intensifying activities in non-conflict markets □ ASBIS invests in the Future.



ASBIS®
SUCCESS THROUGH FOCUS

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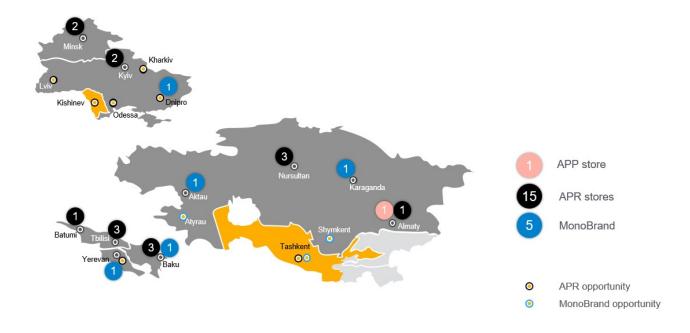
ASBIS APR, APP AND MONOBRAND STORES

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





As an Apple Premium Reseller, ASBIS operates **21 stores** (APP, APR & Monobrand)

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. Brand sells products in all countries of our operation.

www.prestigio.com





Perenio is a tech brand, specialized in the IoT and

created a multifunctional IoT router Elegance and

smart plug Power Link from hardware to software

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

At the beginning of 2022 Canyon expanded distribution to Western Europe and Middle East. Now Canyon products can be bought in UK, DACH, Spain, Italy, UAE.

www.perenio.com

and platform.

www.canyon.eu

AENO

AENO is a young fast-growing brand of smart home appliances with its own smart ecosystem and a user-friendly mobile app.

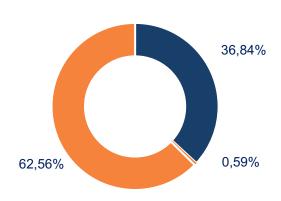
By the end of 2022, the brand plans to expand its product line by adding smart devices such as toothbrushes, bathroom scales, and air humidifiers



Lorgar is a brand of gaming devices aimed to bring the gaming experience to a high level. The brand's mission is to provide every gamer feel living and exciting emotions from gaming with high-quality devices, inspired by the requests of the best gamers.

Lorgar successfully entered the market at the end of 2021. In 2022, the product portfolio is being expanded with gaming chairs, mice, keyboards, mouse pads, gamepads, chairs, microphones, web cameras, headsets, and other peripherals

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	62.56%
TOTAL	55,500,000	100.00%

As of: 2022-11-03

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

Affiliation to indexes:







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