

ASBIS[®]

SUCCESS THROUGH FOCUS



Q3 and 9M 2025 Presentation

**IN THE EYE OF AI CYCLON - ANOTHER
BEAUTIFUL QUARTER**

06 November 2025

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Key corporate events

ASBIS completed a due diligence process at Matrix Media

ASBIS has successfully conducted a due diligence process at Matrix Media – owner of the Samsung Brand Store retail chain in Poland.

October 2025

ASBIS expanded warehouse space by 20%

ASBIS has completed the construction of a new 20,000 m² logistics and warehouse facility in Kazakhstan.

October 2025

Interim dividend payment

The BOD decided to pay an interim dividend from 2025 earnings of USD 0.20 per share.

November 2025

NEW WAREHOUSE IN KAZAKHSTAN



The total usable area of the facility is **24,955 m²**, includes:

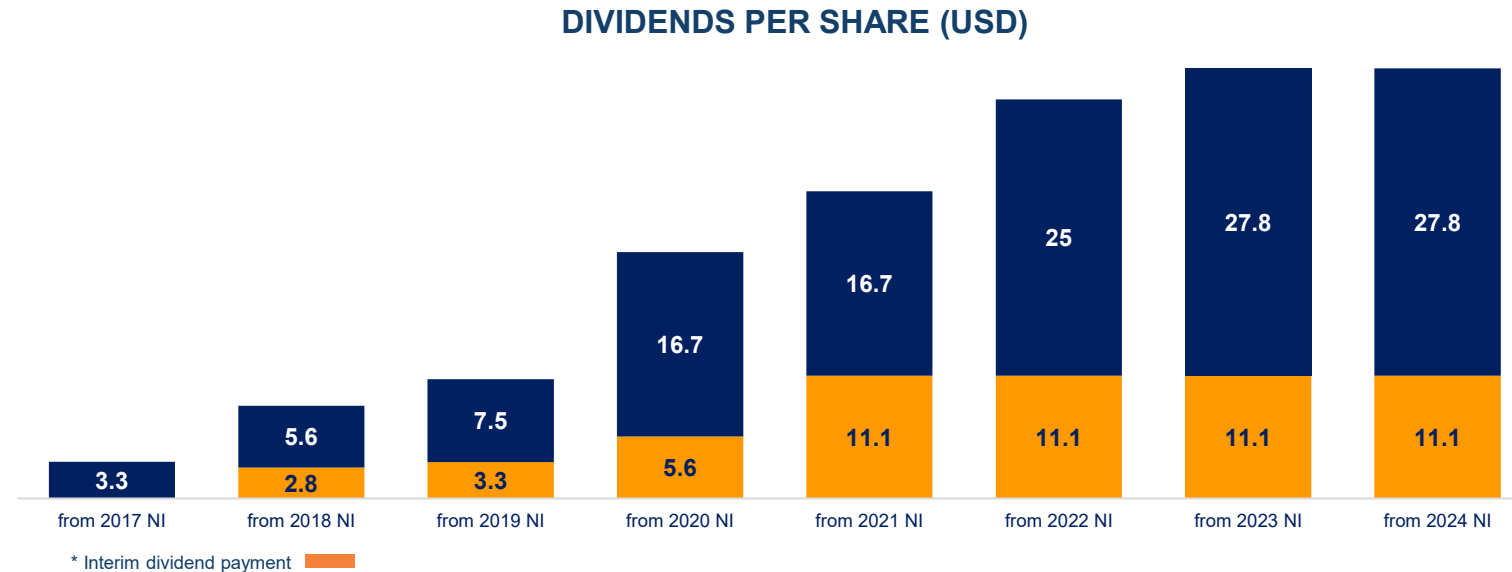
- Office space: 4,697 m²
- Production: 2,698 m² - for the needs of Breezy
- Warehousing: 17,560 m²

This facility takes our total warehousing to **70,000 m²**.

The new warehouse space will be equipped with a state-of-the-art Warehouse Management System (WMS) for advanced management of warehouse operations. It will also feature a Transportation Management System (TMS) to provide comprehensive management of logistics and transportation processes.



A decade of hefty dividend payments



The Company aims to continue payment of hefty dividends.

More than **USD 130 million** has been paid in dividends since 2016.

We aim to maintain our dividend policy – paying up to 50% of the audited NPAT and a continuation of dividend payments in 2 tranches.



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Successful Q3 and 9M 2025

Record high top-line both in Q3 and 9M 2025

Gross margin rebounded to 7.03% in Q3 2025.

NPAT increase by 23% in Q3 2025 YoY.



US\$ m	Q3'25	Q3'24	YoY
Revenue	929.5	722.5	29%
Gross profit	65.3	55.2	18%
<i>Gross profit margin</i>	7.03%	7.64%	-0.61ppt
SG&A costs	42.0	36.2	16%
Profit from operations	23.3	19.0	23%
<i>Operating margin</i>	2.51%	2.63%	-0.12 ppt
Financial income	0.7	0.4	93%
Financial expenses	-9.2	-7.6	22%
Profit before tax	14.6	11.7	25%
Tax	-2.9	-2.2	32%
Profit for the period	11.6	9.5	23%
<i>Net margin</i>	1.25%	1.31%	-0.06 ppt

US\$ m	9M'25	9M'24	YoY
Revenue	2,615.2	2,081.6	26%
Gross profit	180.4	165.8	9%
<i>Gross profit margin</i>	6.9%	7.96%	-1.06 ppt
SG&A costs	-117.2	-107.0	10%
Profit from operations	63.2	58.8	8%
<i>Operating margin</i>	2.42%	2.82%	-0.4 ppt
Financial income	1.9	1.1	65%
Financial expenses	-26.3	-23.4	12%
Profit before tax	38.9	36.6	6%
Tax	-7.8	-7.0	11%
Profit for the period	31.1	29.6	5%
<i>Net margin</i>	1.19%	1.42%	-0.23 ppt

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

Upfront prepayments positively impacted financial income.

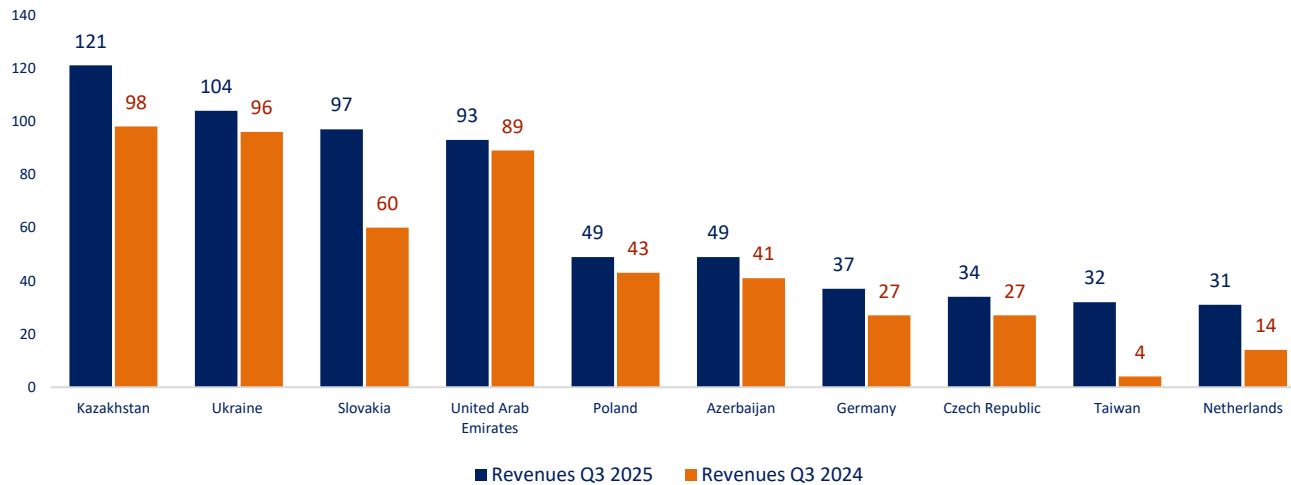


KEY COUNTRIES' REVENUES (US\$ m)



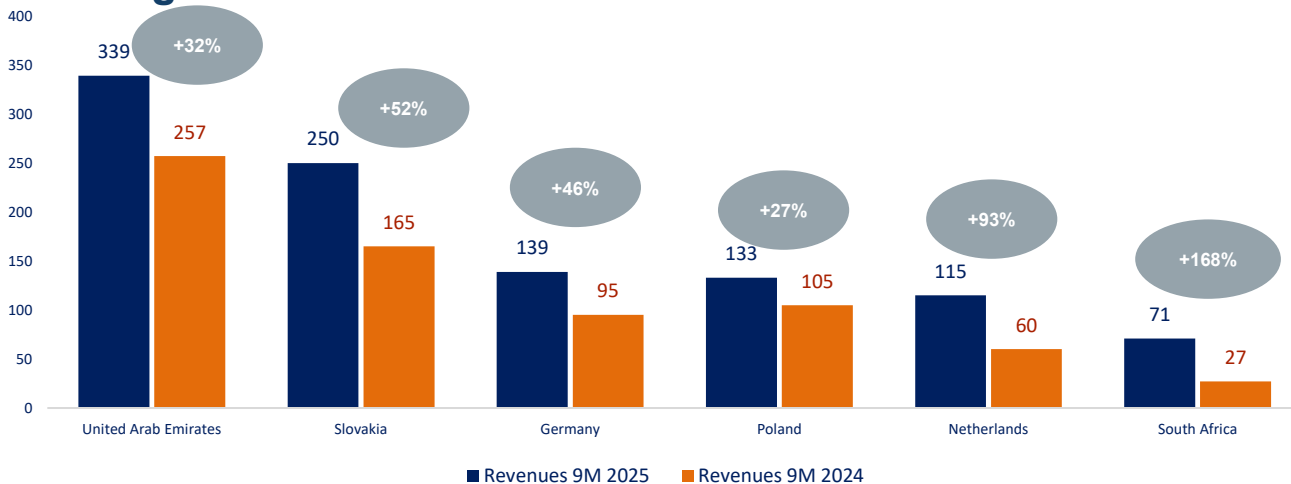
Taiwan in TOP 10

Q3 2025 VS Q3 2024

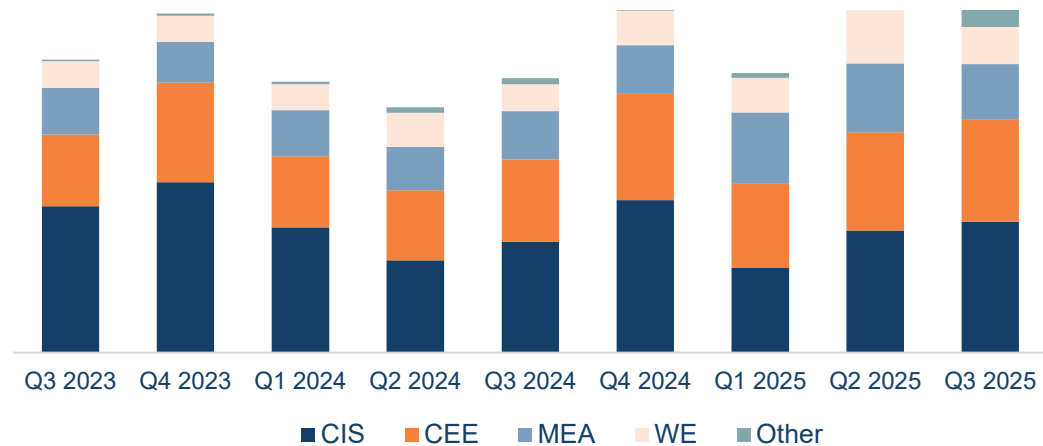


- **Kazakhstan** became again no.1 country, following the realization of large AI server projects and improved smartphones sales.
- **Ukraine** – despite further intensification of the hostilities, generated the growth.
- **Poland** is growing dynamically month by month, with a focused and super dedicated team.
- **Taiwan** – new entrance in TOP 10 in Q3 2025, as a result of the completion of the big data centers and cloud projects.

Key countries with the highest sales growth in 9M 2025



REVENUES BY REGIONS (USD m)

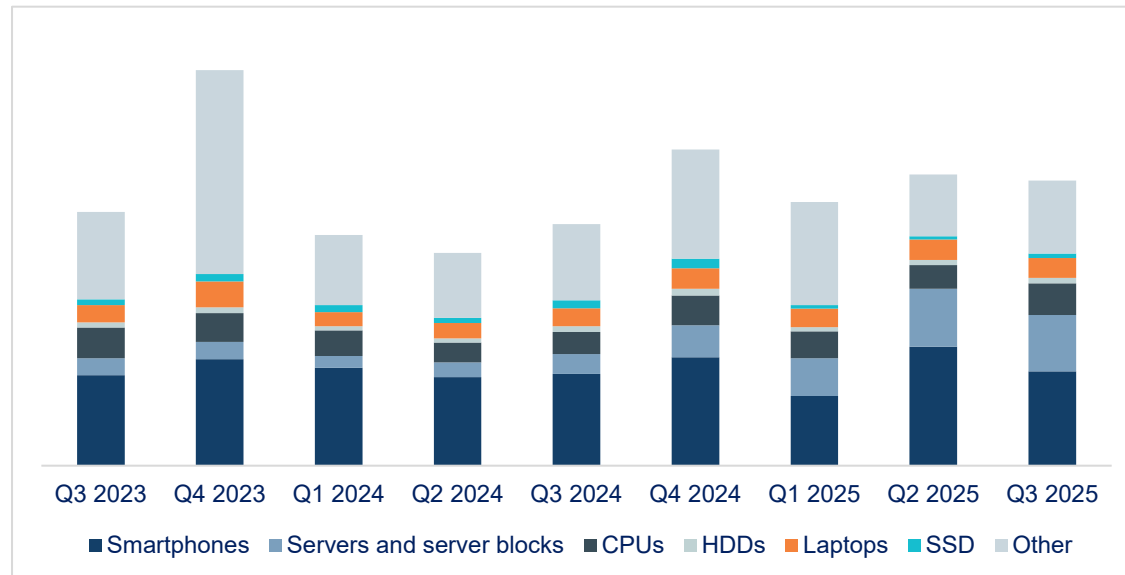


US\$ m	Q3'25	Q3'24	YoY
Commonwealth of Independent States	345.3	291.7	18%
Central and Eastern Europe	270.0	216.6	25%
Middle East and Africa	144.5	127.5	13%
Western Europe	103.0	71.4	44%
Other	66.7	15.3	336%
TOTAL	929.5	722.5	29%

Q3 2025 AI boom everywhere

- The CIS region has continued a positive upward trend, following explosive investment into AI and hyperscale datacenters (mainly in Kazakhstan).
- Robust growth in CEE region, driven by powerful growth in Slovakia and Poland.
- Significant growth achieved in Western Europe, mainly fueled by Germany and Netherlands.
- Massive growth in „Other” primarily driven by the AI boom mainly in Taiwan.

REVENUES BY PRODUCT LINES (US\$ m)



US\$ m	Q3'25	Q3'24	YoY
Smartphones	307.6	298.9	3%
Servers & server blocks	183.8	64.3	186%
CPUs	102.4	68.8	49%
Laptops	64.5	58.9	9%
Networking products	28.2	18.2	55%
TOTAL	929.5	722.5	29%

Q3 2025 servers and server blocks – keep significant momentum

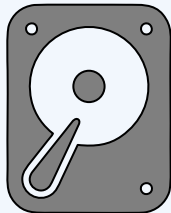
- Q3 2025 was the best Q3 for smartphones sales, driven by a continuous strong demand for different iPhone models, and improved market conditions, mainly in KZ.
- Continuation of the positive storm in AI server components and data centers building blocks.
- Robust growth in laptops due to approaching end-of-support for Microsoft Windows 10 and increased demand from businesses for remote and hybrid work.
- Networking products keep growing dynamically, driven by high demand for high-speed internet, cloud computing, and the Internet of Things (IoT).

HOW AI BOOM ELEVATED ASBIS 9M 2025 REVENUES



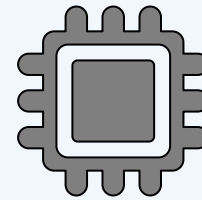
Server SSD

91.5 M\$ ▲ +240%



Server HDD

15.1 M\$ ▲ +21%



Server CPU

41 M\$ ▲ +730%



Server DRAM

193 M\$ ▲ +1 424%

341 M\$

Extensive portfolio for AI infrastructure

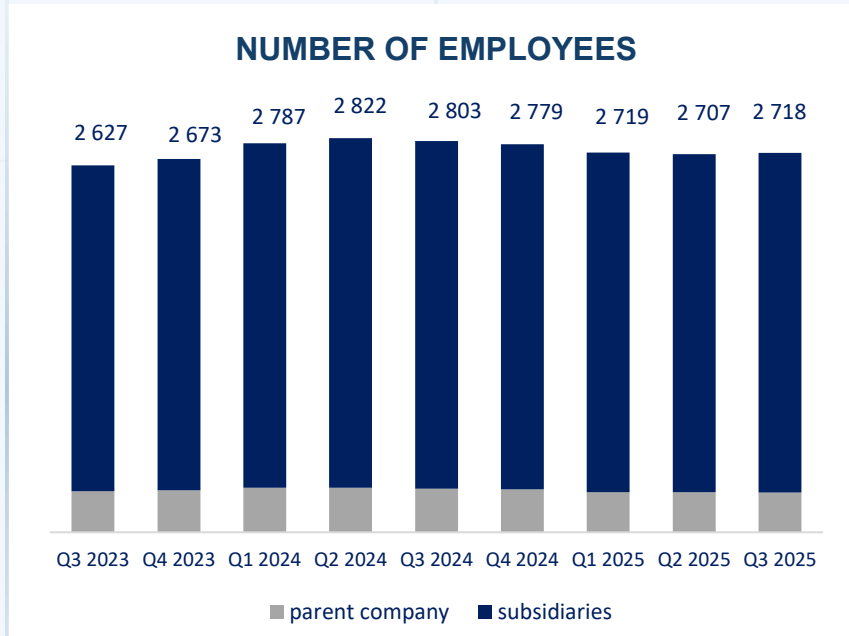


The existing supplier network, combined with ASBIS's distribution expertise, ensures that ASBIS can provide customers with comprehensive, cutting-edge AI infrastructure solutions.

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

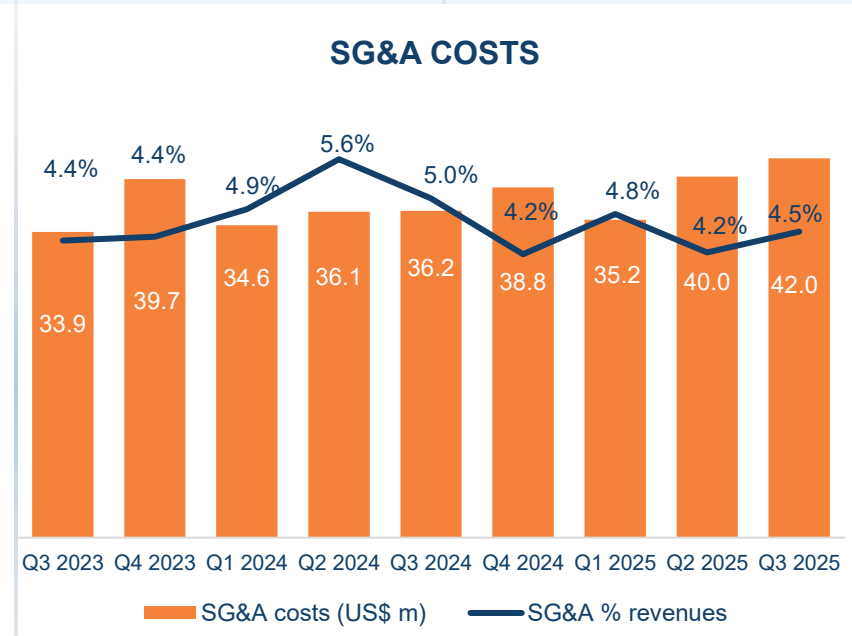


SG&A costs



In Q3 2025 the headcount slightly increased as compared to Q2 2025 following further investment in a new warehouse in Kazakhstan.

In Q3 2025 we have employed 85 people less, as compared to Q3 2024.



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

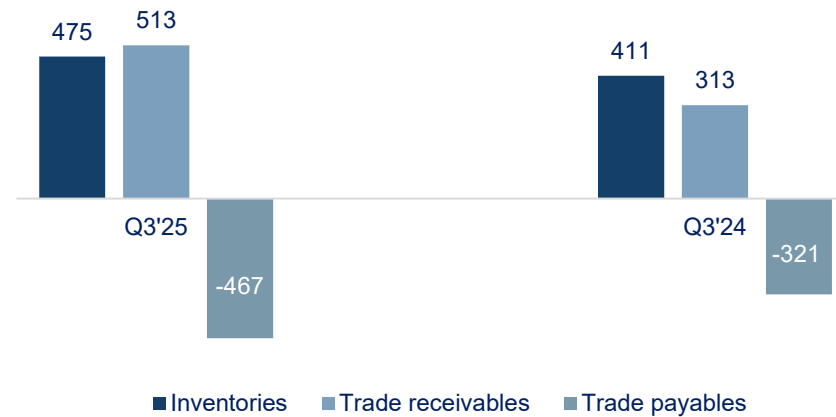
SG&A costs increased, scalably, mainly to support growing operations in Africa, Italy and the United States.



NET WORKING CAPITAL (US\$ m)

NWC: 20% of sales

NWC: 19% of sales



US\$ m	9M 2025	9M 2024
Net cash from operating activities	-54.1	-9.9
Net cash from investing activities	-12.6	-12.8
Net cash from financing activities	-2.9	-21.2
Net movement in cash and cash equivalents	-69.6	-43.9

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.
- The Group aims for positive 2025 operating cash flow despite strong growth.

Indebtedness at safe level

US\$ m	9M 2025	9M 2024	YoY
Short term borrowings (excl. leases and factoring)	203.6	131.6	55%
Long term borrowings (excl. leases)	14.1	13.9	2%
Other long-term liabilities	1.0	0.9	10%
Cash and cash equivalents	112.2	106.2	6%
Factoring creditors	63.1	40.4	56%
Net debt (no factoring)	106.5	40.2	165%
Net debt (incl. factoring)	169.6	80.6	111%

High level of cash position in seasonally NWC intensive quarter.

The Company's ability to access external financing remains very strong with decreasing WACD.

At end of September 2025 net debt/equity still at safe level

0.3x

EXCLUDING
FACTORING

0.5x

INCLUDING
FACTORING



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



2026 outlook

PRODUCTS

- New Apple products introduction
- More emphasis on own brands
- Further development of Breezy and AROS
- More sustainable 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 elevate at higher level
- Lower financial costs
- 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



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.

The text "Q&A" is centered in a white square. To the left of this square is a solid orange vertical bar. The background of the slide is a grid of white squares, with the right half filled with a dark blue image of a server room with glowing lights.

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Premium Retail Business

33 33 iSpace stores in 7 countries

7 7 Bang & Olufsen stores in 4 countries

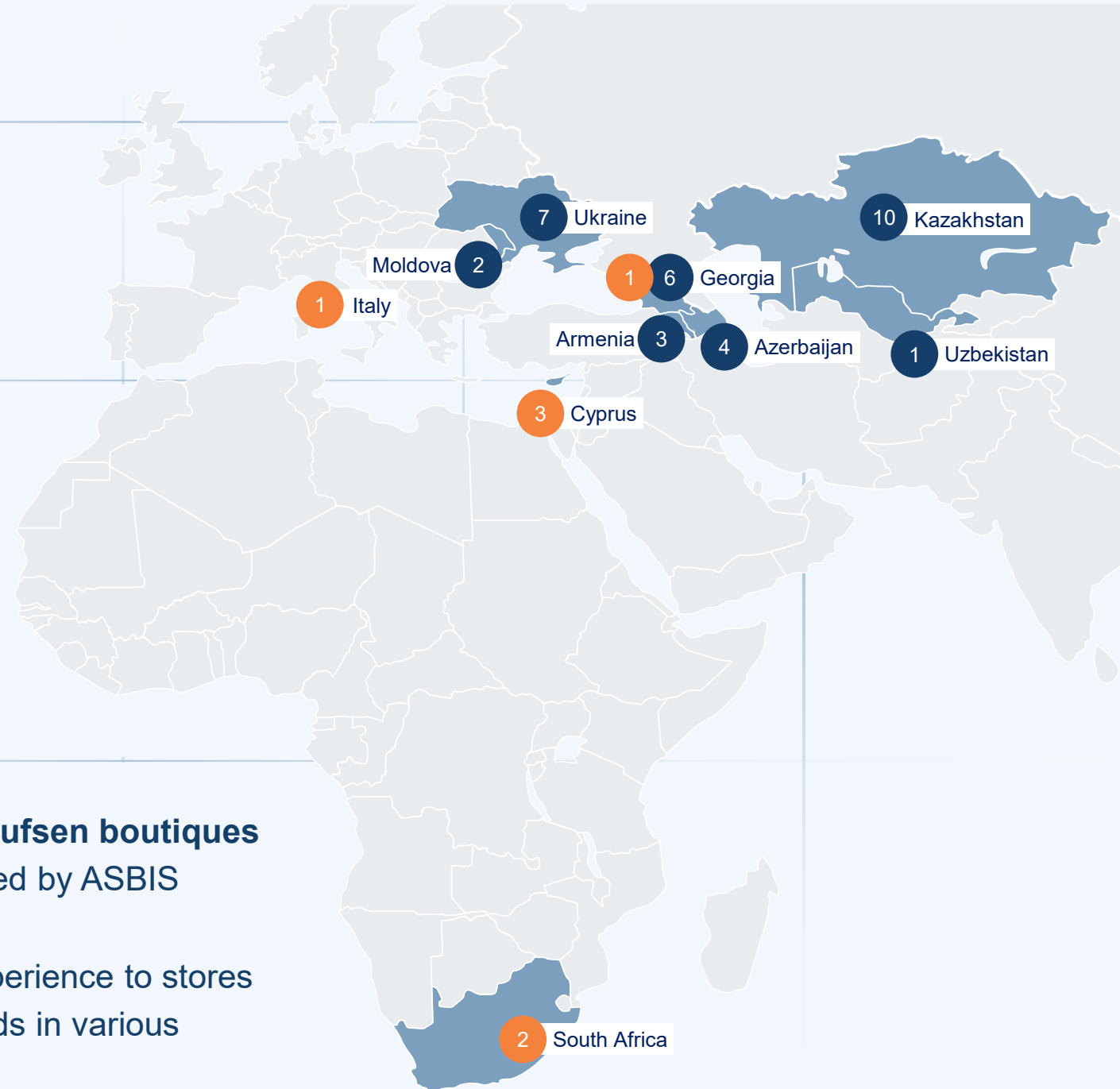
iSpace

iSpace is a network of premium retail stores and Apple's official partner with Apple Premium Partner status.

B & O

Premium Retail chain of **Bang & Olufsen boutiques** and **Prestigio Plaza stores** operated by ASBIS Group.

From exclusive Bang & Olufsen experience to stores with electronics of world-class brands in various categories.



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.



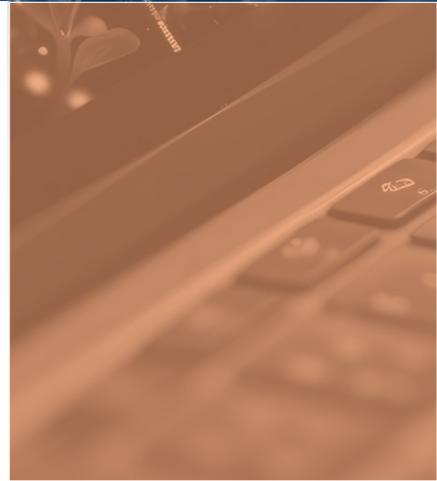
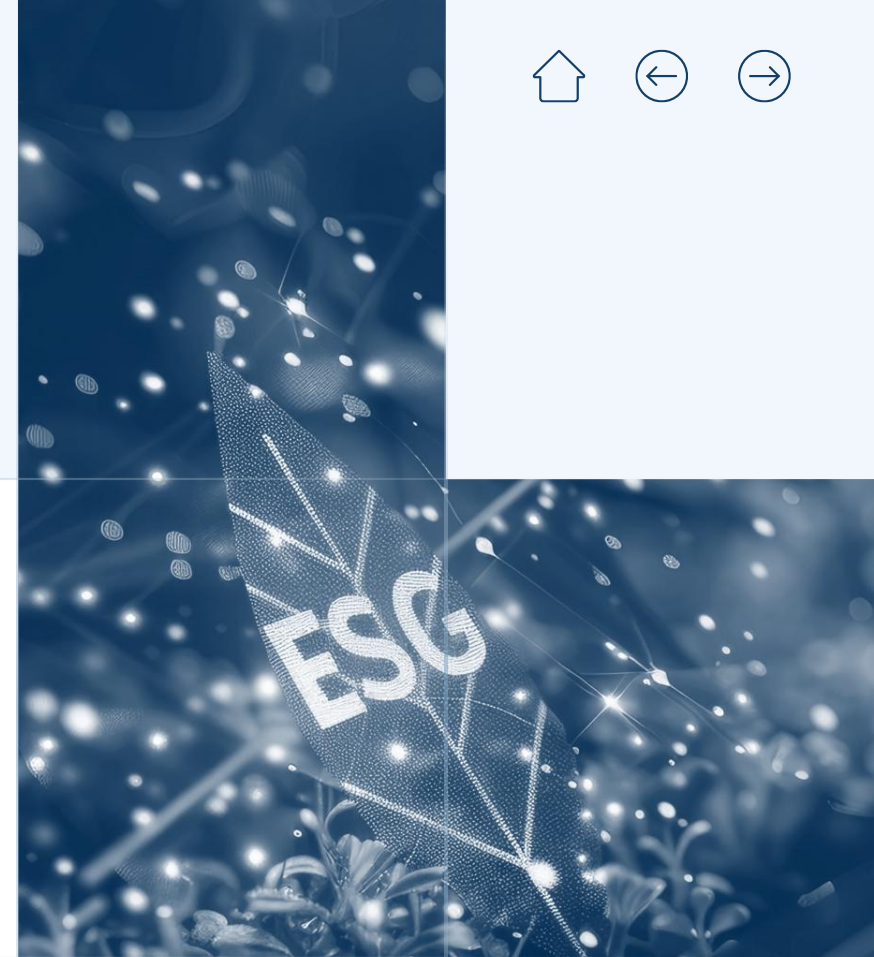
ASBIS awarded The Great Place to Work three years in a row.



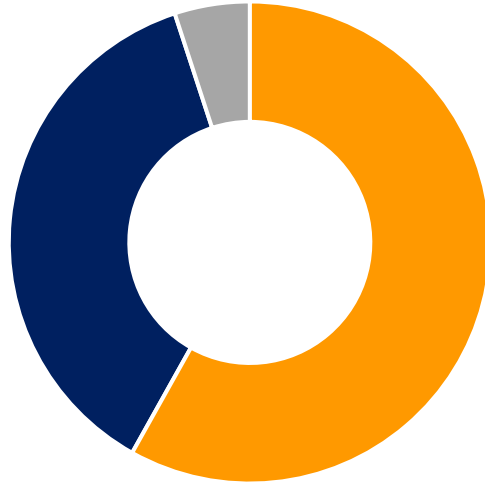
Company conscious of human rights: long standing Code of Ethics, Human Rights & Labor Policy and RBA Code of Conduct.



Breezy concept key to circular economy actions.



Shareholder structure



■ KS Holdings Ltd* ■ Zbigniew Juroszek** ■ Free-float

	Number of shares & votes	% of share capital & votes
KS Holdings Ltd *	20,448,127	36.84%
Zbigniew Juroszek**	3,028,640	5.46%
Free-float	32,023,233	57.70%
TOTAL	55,500,000	100.00%

As of : 2025-11-05

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

** Zbigniew Juroszek together with related entities.

Affiliation to indexes:





Thank you

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