

#### OUR REGIONS

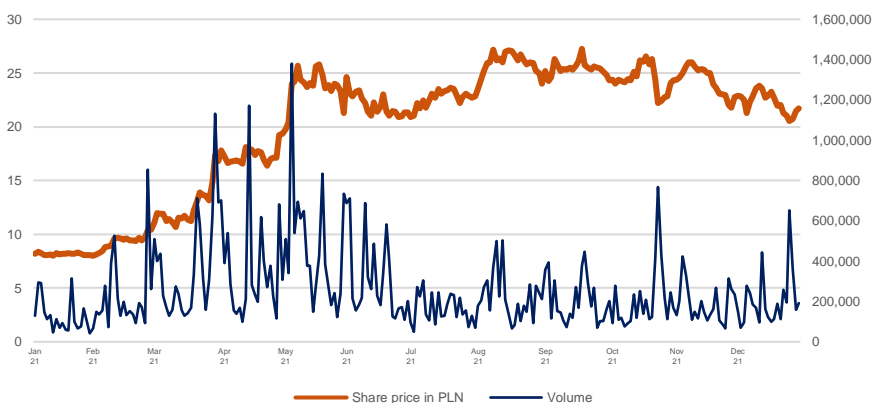


#### BASIC INFO

- distributor of IT products and solutions
- headquarters in Cyprus
- over 20,000 active customers in 56 countries worldwide
- subsidiaries in 27 countries, local presence in key countries
- 2 distribution centers (Prague, Dubai)

Ticker	ASB
Place of listing	Warsaw
Listing currency	PLN
Reporting currency	US\$
Share price (30.12.2021)	21.7
Market cap. (PLN m)	1,204
Market cap. (US\$ m)	296
EPS (2021) US\$ cents	138.86
DPS approved (2021) US\$	0.30

#### SHARE PRICE/ VOLUME



#### WHY ASBIS

1. Unique geographical presence across all markets of Emerging Markets of EMEA
2. A diversified portfolio of hardware, software and private labels
3. Strong relationships with all key IT vendors, emanating from more than 30 years of existence
4. Flexible and adaptive in market changes through a long-lasting management
5. Transparent and open relationship with investors

#### SHAREHOLDERS

	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>

\*CEO holds shares as the ultimate beneficial owner of KS Holdings Ltd.

#### KEY CORPORATE EVENTS

5th May, 2022	1Q'22 results
11th Aug, 2022	1H'22 results
3rd Nov, 2022	3Q'22 results

#### REVENUE SPLIT

US\$ m	1Q20	2Q20	3Q20	4Q20	1Q21	2Q21	3Q21	4Q21	2020	2021
FSU	265.5	191.9	341.0	491.1	393.3	352.0	422.7	606.8	1,289.5	1,774.8
CEE	143.8	94.3	146.7	189.6	168.1	149.9	148.2	201.9	574.4	654.1
MEA	50.2	50.5	82.1	96.7	89.2	78.5	75.5	84.6	279.4	327.8
WE & other	41.0	43.7	49.9	88.4	82.8	99.7	70.1	54.7	223.1	321.2
<b>TOTAL REVENUES</b>	<b>500.5</b>	<b>380.4</b>	<b>619.7</b>	<b>865.8</b>	<b>733.4</b>	<b>680.1</b>	<b>716.5</b>	<b>948.0</b>	<b>2,366.4</b>	<b>3,078.0</b>

#### STATEMENT OF PROFIT OR LOSS

US\$ m	1Q20	2Q20	3Q20	4Q20	1Q21	2Q21	3Q21	4Q21	2020	2021
<b>Revenue</b>	<b>500.5</b>	<b>380.4</b>	<b>619.7</b>	<b>865.8</b>	<b>733.3</b>	<b>680.1</b>	<b>716.5</b>	<b>948.0</b>	<b>2,366.4</b>	<b>3,078.0</b>
Gross profit	25.4	21.9	36.1	54.8	47.2	47.2	52.8	71.4	138.3	218.5
Gross profit margin	5.1%	5.8%	5.8%	6.3%	6.4%	6.9%	7.4%	7.5%	5.8%	7.1%
Selling & Administrative expenses	-19.0	-16.5	-19.7	-26.4	-24.2	-24.6	-25.4	-30.6	-81.6	-104.8
<b>Operating profit/loss</b>	<b>6.4</b>	<b>5.4</b>	<b>16.5</b>	<b>28.4</b>	<b>23.0</b>	<b>22.6</b>	<b>27.4</b>	<b>40.8</b>	<b>56.7</b>	<b>113.7</b>
Operating margin	1.3%	1.4%	2.7%	3.3%	3.1%	3.3%	3.8%	4.3%	2.4%	3.7%
Net financials	-3.7	-2.3	-3.6	-3.0	-4.4	-4.1	-5.4	-5.8	-12.4	-19.7
<b>Profit/loss before tax</b>	<b>3.0</b>	<b>3.2</b>	<b>12.9</b>	<b>25.5</b>	<b>18.7</b>	<b>18.6</b>	<b>22.0</b>	<b>34.9</b>	<b>44.7</b>	<b>94.2</b>
Tax	-0.7	-0.7	-2.5	-4.1	-3.6	-3.6	-3.8	-6.2	-8.2	-17.2
<b>Profit/loss for the period</b>	<b>2.2</b>	<b>2.4</b>	<b>10.4</b>	<b>21.4</b>	<b>15.1</b>	<b>15.0</b>	<b>18.2</b>	<b>28.7</b>	<b>36.5</b>	<b>77.1</b>
Net margin	0.5%	0.7%	1.7%	2.5%	2.1%	2.2%	2.5%	3.0%	1.5%	2.5%

#### STATEMENT OF FINANCIAL POSITION

US\$ m	1Q20	2Q20	3Q20	4Q20	1Q21	2Q21	3Q21	4Q21	2020	2021
<b>Non-current assets</b>	<b>33.3</b>	<b>34.9</b>	<b>35.5</b>	<b>37.1</b>	<b>35.9</b>	<b>44.2</b>	<b>44.5</b>	<b>48.4</b>	<b>37.1</b>	<b>48.4</b>
Property, plant and equipment	29.4	31.0	31.5	32.7	32.0	40.5	41.0	43.7	32.7	43.7
Intangible assets (incl. goodwill)	2.4	2.3	2.4	2.4	2.3	2.1	2.0	1.9	2.4	1.9
<b>Current assets</b>	<b>489.0</b>	<b>486.8</b>	<b>584.1</b>	<b>751.8</b>	<b>647.7</b>	<b>753.3</b>	<b>734.7</b>	<b>874.8</b>	<b>751.8</b>	<b>874.8</b>
Inventories	245.3	197.3	245.2	277.6	277.4	359.1	273.4	324.6	277.6	324.6
Trade receivables	169.4	163.3	200.5	295.8	264.4	256.2	278.6	352.3	295.8	352.3
Cash at bank and in hand	54.2	108.3	119.6	158.9	89.3	111.2	165.3	184.6	158.9	184.6
<b>ASSETS</b>	<b>522.3</b>	<b>521.6</b>	<b>619.6</b>	<b>788.9</b>	<b>683.7</b>	<b>797.6</b>	<b>779.3</b>	<b>923.2</b>	<b>788.9</b>	<b>923.2</b>
<b>Equity</b>	<b>107.7</b>	<b>107.6</b>	<b>117.8</b>	<b>135.6</b>	<b>149.3</b>	<b>154.9</b>	<b>172.6</b>	<b>189.5</b>	<b>135.6</b>	<b>189.5</b>
<b>Non-current liabilities</b>	<b>4.4</b>	<b>6.4</b>	<b>6.5</b>	<b>6.8</b>	<b>6.5</b>	<b>6.6</b>	<b>6.2</b>	<b>6.2</b>	<b>6.8</b>	<b>6.2</b>
Long-term borrowings	3.3	5.3	5.4	5.7	5.4	5.5	5.1	5.1	5.7	5.1
<b>Current liabilities</b>	<b>410.1</b>	<b>407.6</b>	<b>495.3</b>	<b>646.5</b>	<b>527.9</b>	<b>636.1</b>	<b>600.5</b>	<b>727.5</b>	<b>646.5</b>	<b>727.5</b>
Trade payables	204.9	221.7	277.6	336.0	228.2	298.4	237.3	386.3	336.0	386.3
Short-term borrowings	112.7	91.4	119.5	161.0	158.6	174.0	197.0	178.7	161.0	178.7
<b>EQUITY and LIABILITIES</b>	<b>522.3</b>	<b>521.6</b>	<b>619.6</b>	<b>788.9</b>	<b>683.7</b>	<b>797.6</b>	<b>779.3</b>	<b>923.2</b>	<b>788.9</b>	<b>923.2</b>

#### STATEMENT OF CASH FLOWS

US\$ m	1Q20	2Q20	3Q20	4Q20	1Q21	2Q21	3Q21	4Q21	2020	2021
Operating cash flow	-72.6	74	-0.7	41.5	-75.5	27.0	44.6	45.6	42.2	41.4
Investing cash flow	-0.9	-1.3	-0.9	-1.7	-0.7	-9.2	-1.5	-4.0	-4.8	-15.0
Financing cash flow	-1.4	2.5	5.5	-8.6	2.4	-9.3	13.8	4.0	-2.0	10.9
<b>Net cash flow</b>	<b>-74.9</b>	<b>75.2</b>	<b>3.9</b>	<b>31.2</b>	<b>-73.8</b>	<b>8.5</b>	<b>56.9</b>	<b>45.6</b>	<b>35.4</b>	<b>37.2</b>

#### KEY RATIOS

US\$ m/(x)	1Q20	2Q20	3Q20	4Q20	1Q21	2Q21	3Q21	4Q21	2020	2021
Net debt (excl. factoring)	22.8	-46.3	-44.0	-77.2	-1.1	-7.3	-50.0	-79.6	-77.2	-79.6
Net debt (incl. factoring)	57.9	-16.1	0.0	2.8	69.3	63.5	32.0	-6.4	2.8	-6.4
Net debt/equity (excl. factoring)	0.21	-0.43	-0.37	-0.57	-0.01	-0.05	-0.29	-0.42	-0.57	-0.42
Net debt/equity (incl. factoring)	0.54	-0.15	0.00	0.02	0.47	0.41	0.19	-0.03	0.02	-0.03
Cash cycle (days)	35.7	37.3	30.8	30.8	35.0	26.6	27.0	31.3	47.8	45.5