

### OUR REGIONS

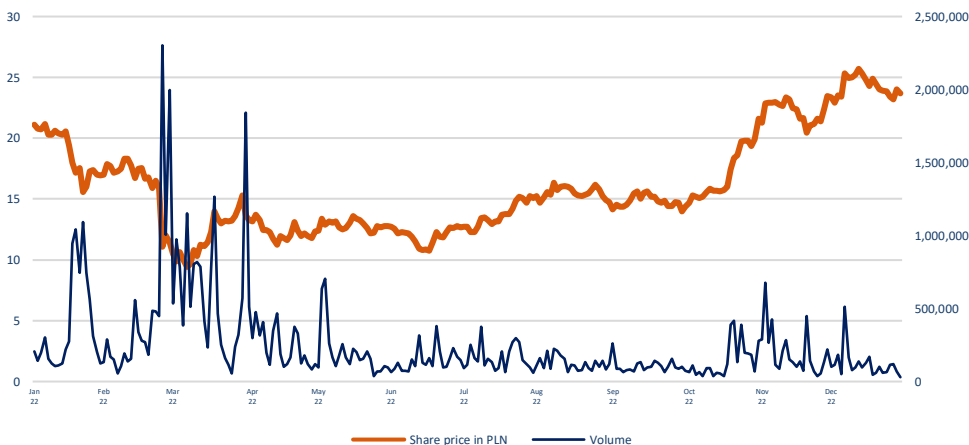


### BASIC INFO

- distributor of IT products and solutions
- headquarters in HIGH-TECH Cluster building in Cyprus
- over 20,000 active customers in 60 countries worldwide
- subsidiaries in 28 countries, local presence in key countries
- 4 distribution centers (Prague, Dubai, Georgia and South Africa)

Ticker	ASB
Place of listing	Warsaw
Listing currency	PLN
Reporting currency	US\$
Share price (30.12.2022)	23.7
Market cap. (PLN m)	1,315
Market cap. (US\$ m)	299
EPS (2022) US\$ cents	137.10
DPS (2022) US\$	0.45

### SHARE PRICE/ VOLUME



### WHY ASBIS

1. Unique geographical presence across all markets of Emerging Markets of EMEA
2. A diversified portfolio of hardware, software, private labels and complex solutions for large enterprises
3. Strong relationships with all key IT vendors, emanating from more than 32 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*	20,448,127	36.84%
ASBISc Enterprises Plc (buy-back)	328,800	0.59%
Free-float	34,723,073	62.57%
<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

- 11th May, 2023 1Q'23 results
- 10th Aug, 2023 1H'23 results
- 9th Nov, 2023 3Q'23 results

### 2023 GUIDANCE

Revenues: US\$ 3.0 – 3.2bn  
Net profit: US\$ 78 – 82m

### REVENUE SPLIT

US\$ m	1Q22	2Q22	3Q22	4Q22	1Q21	2Q21	3Q21	4Q21	2022	2021
FSU	383.8	234.9	371.2	417.3	393.3	352.0	422.7	606.8	1,407.2	1,774.8
CEE	165.9	150.2	145.0	192.5	168.1	149.9	148.2	187.9	653.6	654.1
MEA	90.7	87.4	121.8	107.9	89.2	83.6	75.5	84.6	407.7	327.8
WE & other	54.2	43.9	60.7	62.6	82.8	94.6	70.1	68.7	221.5	321.3
<b>TOTAL REVENUES</b>	<b>694.6</b>	<b>516.4</b>	<b>698.7</b>	<b>780.3</b>	<b>733.4</b>	<b>680.1</b>	<b>716.5</b>	<b>948.0</b>	<b>2,690.0</b>	<b>3,078.0</b>

### STATEMENT OF PROFIT OR LOSS

US\$ m	1Q22	2Q22	3Q22	4Q22	1Q21	2Q21	3Q21	4Q21	2022	2021
<b>Revenue</b>	<b>694.6</b>	<b>516.4</b>	<b>698.7</b>	<b>780.3</b>	<b>733.3</b>	<b>680.1</b>	<b>716.5</b>	<b>948.0</b>	<b>2,690.0</b>	<b>3,078.0</b>
Gross profit	52.9	48.3	56.0	70.7	47.2	47.2	52.8	71.4	227.8	218.5
Gross profit margin	7.6%	9.4%	8.0%	9.1%	6.4%	6.9%	7.4%	7.5%	8.5%	7.1%
Selling & Administrative expenses	-28.5	-28.8	-26.8	-32.7	-24.2	-24.6	-25.4	-30.5	-116.8	-104.8
<b>Operating profit/loss</b>	<b>24.3</b>	<b>19.5</b>	<b>29.2</b>	<b>38.0</b>	<b>23.0</b>	<b>22.6</b>	<b>27.4</b>	<b>40.8</b>	<b>111.0</b>	<b>113.7</b>
Operating margin	3.5%	3.8%	4.2%	4.9%	3.1%	3.3%	3.8%	4.3%	4.1%	3.7%
Net financials	-4.7	-6.1	-4.9	-5.0	-4.4	-4.1	-5.5	-5.8	-20.7	-19.7
<b>Profit/loss before tax</b>	<b>19.6</b>	<b>13.6</b>	<b>24.6</b>	<b>33.3</b>	<b>18.7</b>	<b>18.6</b>	<b>22.0</b>	<b>34.9</b>	<b>91.0</b>	<b>94.2</b>
Tax	-3.6	-2.5	-4.5	-4.6	-3.6	-3.6	-3.8	-6.2	-15.2	-17.2
<b>Profit/loss for the period</b>	<b>16.0</b>	<b>11.1</b>	<b>20.1</b>	<b>28.7</b>	<b>15.1</b>	<b>15.0</b>	<b>18.2</b>	<b>28.7</b>	<b>75.9</b>	<b>77.1</b>
Net margin	2.3%	2.1%	2.9%	3.7%	2.1%	2.2%	2.5%	3.0%	2.8%	2.5%

### STATEMENT OF FINANCIAL POSITION

US\$ m	1Q22	2Q22	3Q22	4Q22	1Q21	2Q21	3Q21	4Q21	2022	2021
<b>Non-current assets</b>	<b>48.3</b>	<b>49.6</b>	<b>50.1</b>	<b>59.6</b>	<b>35.9</b>	<b>44.2</b>	<b>44.5</b>	<b>48.4</b>	<b>59.6</b>	<b>48.4</b>
Property, plant and equipment	43.9	45.4	42.0	50.3	32.0	40.5	41.0	43.7	50.3	43.7
Intangible assets (incl. goodwill)	1.7	1.5	1.3	1.1	2.3	2.1	2.0	1.9	1.1	1.9
<b>Current assets</b>	<b>851.0</b>	<b>726.2</b>	<b>848.2</b>	<b>1,003.9</b>	<b>647.7</b>	<b>753.3</b>	<b>734.7</b>	<b>874.8</b>	<b>1,003.9</b>	<b>874.8</b>
Inventories	380.5	322.8	340.0	514.8	277.4	359.1	273.4	324.6	514.8	324.6
Trade receivables	289.0	227.1	327.9	328.9	264.4	256.2	278.6	352.3	328.9	352.3
Cash at bank and in hand	159.2	156.8	157.3	134.6	89.3	111.2	165.3	184.6	134.6	184.6
<b>ASSETS</b>	<b>899.3</b>	<b>775.8</b>	<b>898.4</b>	<b>1,063.5</b>	<b>683.7</b>	<b>797.6</b>	<b>779.3</b>	<b>923.2</b>	<b>1,063.5</b>	<b>923.2</b>
<b>Equity</b>	<b>202.9</b>	<b>214.5</b>	<b>228.3</b>	<b>244.2</b>	<b>149.3</b>	<b>154.9</b>	<b>172.6</b>	<b>189.5</b>	<b>244.2</b>	<b>189.5</b>
<b>Non-current liabilities</b>	<b>5.7</b>	<b>5.3</b>	<b>5.2</b>	<b>10.2</b>	<b>6.5</b>	<b>6.6</b>	<b>6.2</b>	<b>6.2</b>	<b>10.2</b>	<b>6.2</b>
Long-term borrowings	4.7	4.1	4.2	9.2	5.4	5.5	5.1	5.1	9.2	5.1
<b>Current liabilities</b>	<b>690.6</b>	<b>556.0</b>	<b>664.9</b>	<b>809.2</b>	<b>527.9</b>	<b>636.1</b>	<b>600.5</b>	<b>727.5</b>	<b>809.2</b>	<b>727.5</b>
Trade payables	316.4	253.2	326.4	418.0	228.2	298.4	237.3	386.3	418.0	386.3
Short-term borrowings	191.5	157.5	180.1	205.3	158.6	174.0	197.0	178.7	205.3	178.7
<b>EQUITY and LIABILITIES</b>	<b>899.3</b>	<b>775.8</b>	<b>898.4</b>	<b>1,063.5</b>	<b>683.7</b>	<b>797.6</b>	<b>779.3</b>	<b>923.2</b>	<b>1,063.5</b>	<b>923.2</b>

### STATEMENT OF CASH FLOWS

US\$ m	1Q22	2Q22	3Q22	4Q22	1Q21	2Q21	3Q21	4Q21	2022	2021
Operating cash flow	-49.6	-0.5	24.8	-30.6	-75.5	26.7	44.6	45.6	-56.0	41.4
Investing cash flow	-1.7	-2.7	-2.8	-3.8	-0.7	-8.9	-1.5	-4.0	-11.1	-15.0
Financing cash flow	-9.4	3.2	-2.7	17.4	2.4	-9.3	13.8	4.0	8.5	10.9
<b>Net cash flow</b>	<b>-60.7</b>	<b>-0.1</b>	<b>19.3</b>	<b>-17.0</b>	<b>-73.8</b>	<b>8.5</b>	<b>56.9</b>	<b>45.6</b>	<b>-58.6</b>	<b>37.2</b>

### KEY RATIOS

US\$ m/(x)	1Q22	2Q22	3Q22	4Q22	1Q21	2Q21	3Q21	4Q21	2022	2021
Net debt (excl. factoring)	-27.8	-17.6	-37.4	7.7	-1.1	-7.3	-50.0	-79.6	7.7	-79.6
Net debt (incl. factoring)	31.7	0.1	23.6	70.0	69.3	63.5	32.0	-6.4	70.0	-6.4
Net debt/equity (excl. factoring)	-0.14	-0.08	-0.16	0.03	-0.01	-0.05	-0.29	-0.42	0.03	-0.42
Net debt/equity (incl. factoring)	0.16	0.00	0.10	0.29	0.46	0.41	0.19	-0.03	0.29	-0.03
Cash cycle (days)	41.4	32.1	29.9	30.9	35.0	26.6	27.0	31.3	43.0	45.5