



IMMENSE REVENUE GROWTH AT VERY DIFFICULT TIMES

Q2 and H1 2023 RESULTS



AGENDA

ASBIS – Q2 2023 OVERVIEW

FINANCIAL RESULTS IN Q2 2023 and H1 2023

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Q2 2023 KEY BUSINESS EVENTS

SUPER DYNAMIC MONTHLY REVENUE GROWTH

Despite unfavorable market conditions, ASBIS proved to be very strong. The Company has delivered the best June ever in terms of revenues, reaching nearly 30% YoY growth rate.

BUSINESS GROWTH

- ❑ ASBIS has strengthened its Board of Directors appointing two new members: Mr. Constantinos Petrides –appointed to the Board of Directors as a Non-Executive Director and Mrs. Hanna Kaplan as an Executive Director
- ❑ ASBIS has established six new subsidiaries in Armenia, Georgia, Azerbaijan, Morocco, Moldova and South Africa
- ❑ ASBIS has opened in the capital of Moldova - Chisinau, the first iSpace store in the country, which will have the status of Apple Authorized Reseller. Now ASBIS operates 29 iSpace stores.

FINAL DIVIDEND PAYMENT

ASBIS paid a final dividend from the Company's 2022 profits of USD 0.25 per share. Together with the interim dividend paid in December last year, the total value of the dividend reached USD 0.45 per share - the highest dividend in the Company's history.

SOCIAL RESPONSIBILITY

ASBIS has been recognized as a Great Employer in 2023. ASBIS has been officially ranked 3rd in Cyprus National Best Workplaces 2023.

ASBIS BOARD OF DIRECTORS



Siarhei Kostevitch
Chairman
CEO



Julia Prihodko
Executive Director
CHRO



Hanna Kaplan
Executive Director



Marios Christou
Executive Director
CFO



Constantinos Tziamalis
Executive Director
CRO, Deputy CEO



Tasos A. Panteli
Non-Executive Director
Head of Remuneration
Committee



Maria Petridou
Non-Executive Director
Head of Audit Committee



Constantinos Petrides
Non-Executive Director
Member of Audit
and
Remuneration Committee

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Q2 2023 SUPERB QUARTER

Q2 2023 Financial Highlights

REVENUES

USD 674 million

+31% YoY

GROSS PROFIT

USD 54.2 million

+12% YoY

GROSS PROFIT MARGIN

8.04%

NET INCOME

USD 11.2 million

+2% YoY

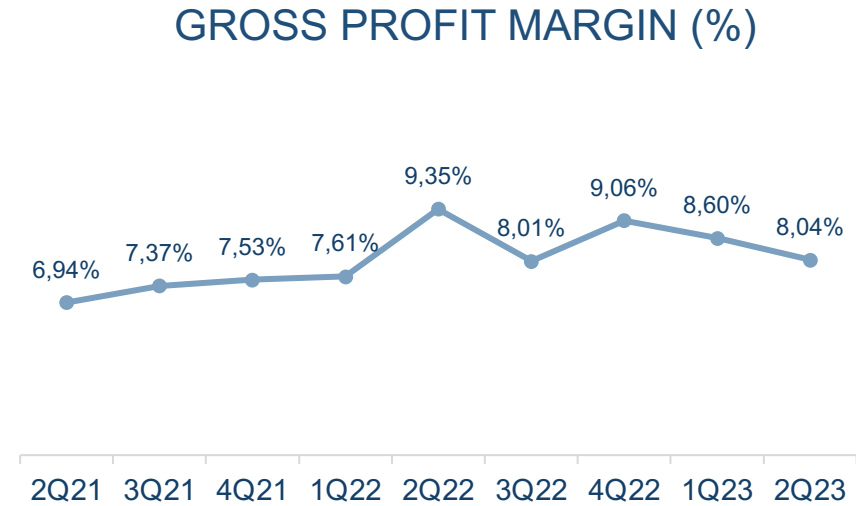
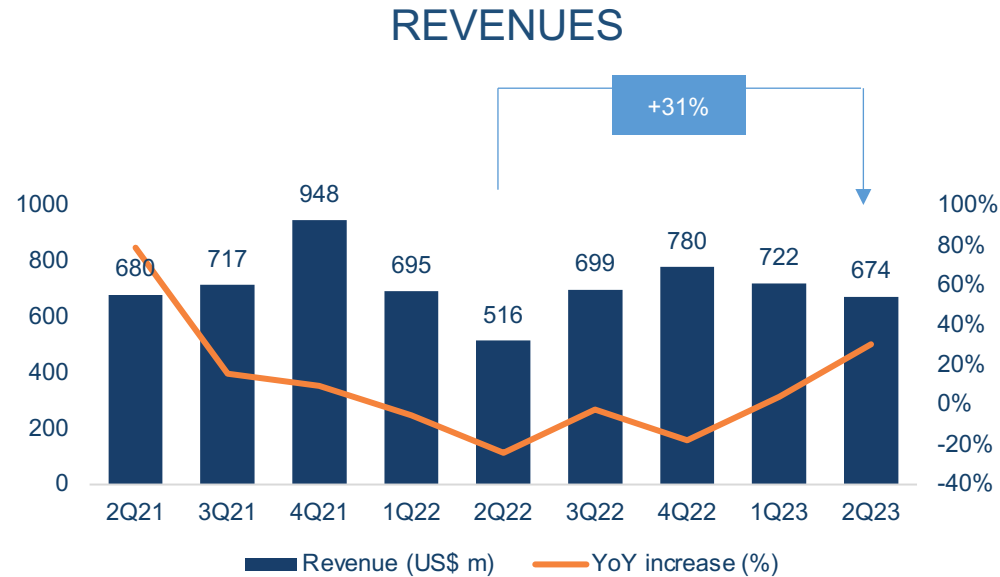
Q2 2023 IMPRESSIVE RESULTS

- ❑ Immense growth on the top line, reaching USD 674.1m.
- ❑ Gross profit margin has stabilized at 8.04 %.
- ❑ SG&A costs up 14% YoY, despite dynamic growth in revenues, remained under strict control.
- ❑ Improved net income reaching USD 11.2 m.

USD m	Q2'23	Q2'22	YoY
Revenue	674.1	516.4	31%
Gross profit	54.2	48.3	12%
<i>Gross profit margin</i>	8.04%	9.35%	-1.31 ppt
SG&A costs	-32.8	-28.8	14%
Profit from operations	21.3	19.5	10%
<i>Operating margin</i>	3.16%	3.77%	-0.61 ppt
Financial income	0.4	0.5	-24%
Financial expenses	-8.4	-6.7	26%
Profit before tax	13.5	13.6	0%
Tax	-2.3	-2.5	-8%
Profit for the period	11.2	11.1	2%
<i>Net margin</i>	1.67%	2.15%	-0.48 ppt

REVENUES CLOSE TO RECORD-BREAKING FROM Q2 2021

Q2 2023 STABILIZED GROSS PROFIT MARGIN

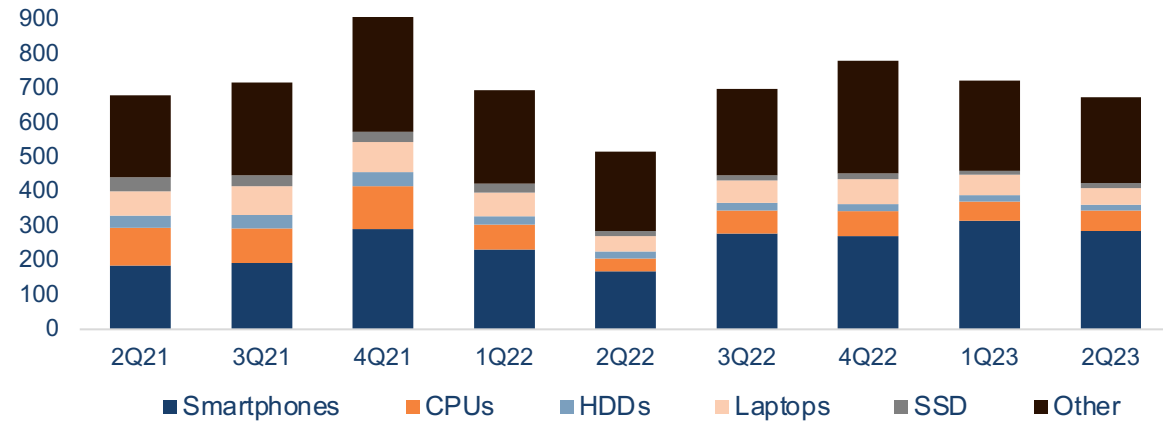


- ❑ Revenues up 31% YoY despite unfavorable market conditions.
- ❑ Gross profit margin stabilized at 8.04 % in Q2'23.
- ❑ The evolution of the gross profit margin as a number has been beyond expectations of the Group.

Q2 2023 HIGH DEMAND FOR ALL MAIN PRODUCT LINES

- ❑ Super strong smartphones business driven by continuous high demand for different iPhone models.
- ❑ Smartphones, CPUs and laptops remain the main drivers for the Group's revenues.
- ❑ Excellent growth in CPUs driven by the unique ASBIS position as the major master distributor in EMEA .
- ❑ Solid growth in laptops, especially in MacBooks.
- ❑ Smart devices with a strong demand and 40% YoY growth.

REVENUES BY PRODUCT LINES (US\$ m)

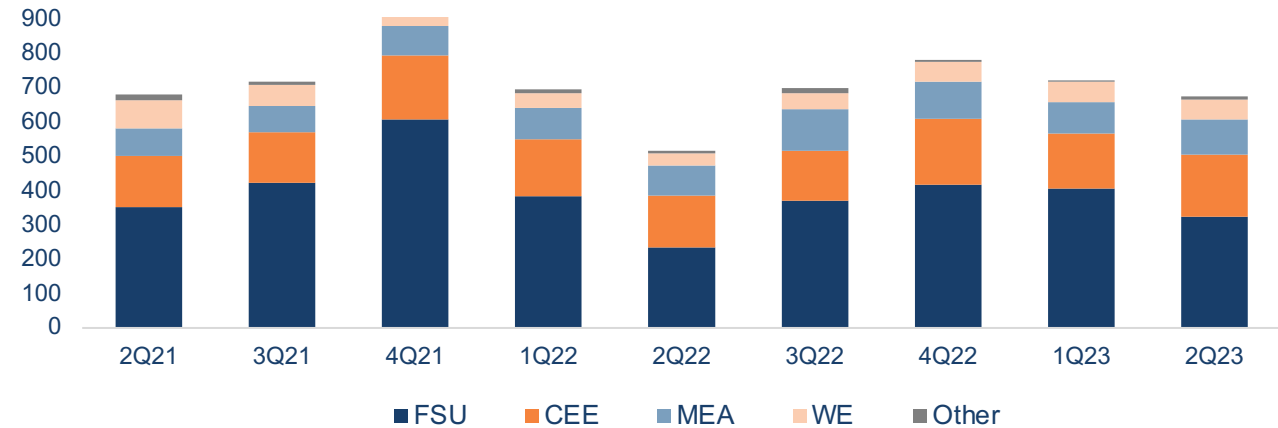


US\$ m	Q2'23	Q2'22	YoY
Smartphones	285.1	168.3	69%
CPUs	59.7	38.4	56%
Laptops	49.6	45.4	9.4%
Audio devices	25.4	21.4	19%
Servers & server blocks	24.9	22.2	12%
Smart devices	18.0	12.9	40%
TOTAL	674.1	516.4	31%

Q2 2023 OUTSTANDING GROWTH IN ALL MAJOR REGIONS

- ❑ FSU region with an 38% YoY growth, fueled by Ukraine and Kazakhstan.
- ❑ F.S.U. and CEE regions contributed the majority of the Group's revenues.
- ❑ Powerful 65% growth achieved in Western Europe.
- ❑ MEA showed 17% YoY growth, supported by GCC countries growth.

REVENUES BY REGIONS (USD m)



USD m	Q2'23	Q2'22	YoY
Former Soviet Union	323.8	234.9	38%
Central and Eastern Europe	180.3	150.2	20%
Middle East and Africa	102.6	87.4	17%
Western Europe	58.8	35.6	65%
Other	8.7	8.3	4%
TOTAL	674.1	516.4	31%

H1 2023 EXCELLENT RESULTS

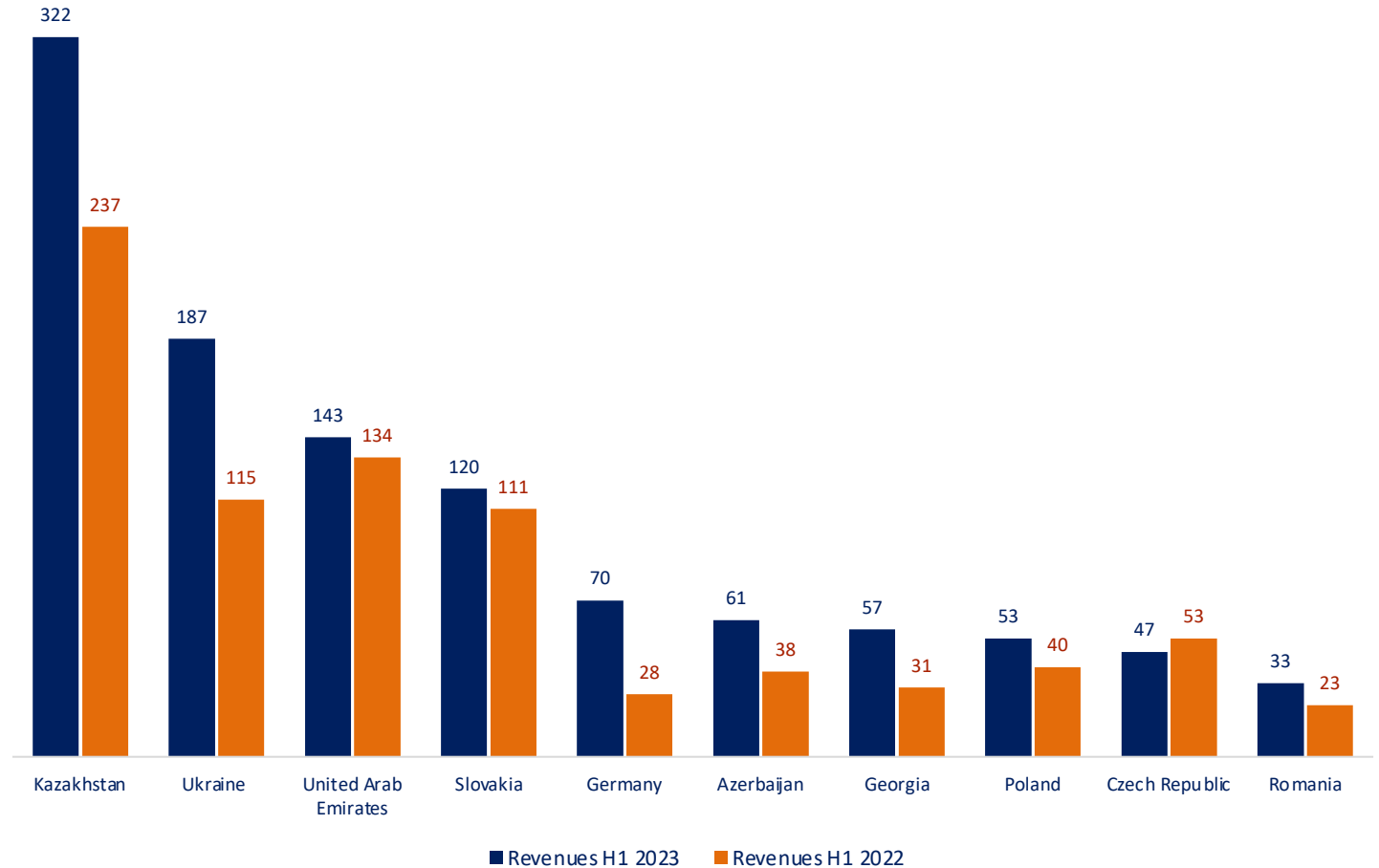
- ❑ Strong top line with a 15% growth YoY.
- ❑ Gross profit up 15% YoY, to USD 116.2 m.
- ❑ Gross profit margin at 8.33% in H1'23.
- ❑ SG&A expenses grew by 15% YoY mainly due to higher GP and costs incurred to support Ukraine.
- ❑ Achieved Net Income of USD 28.6 m, despite much higher year-over-year net financial costs.

US\$ m	H1'23	H1'22	YoY
Revenue	1,369.1	1,211.0	15%
Gross profit	116.2	101.1	15%
<i>Gross profit margin</i>	8.33%	8.35%	-0.02 ppt
SG&A costs	-66.2	-57.4	15%
Profit from operations	50.0	43.8	14%
<i>Operating margin</i>	3.58%	3.61%	-0.03 ppt
Financial income	1.3	1.5	-10%
Financial expenses	-17.5	-12.3	42%
Profit before tax	34.4	33.2	4%
Tax	-5.8	-6.1	-4%
Profit for the period	28.6	27.1	6%
<i>Net margin</i>	2.05%	2.24%	-0.19 ppt

BRILLIANT NET INCOME IN H1 2023

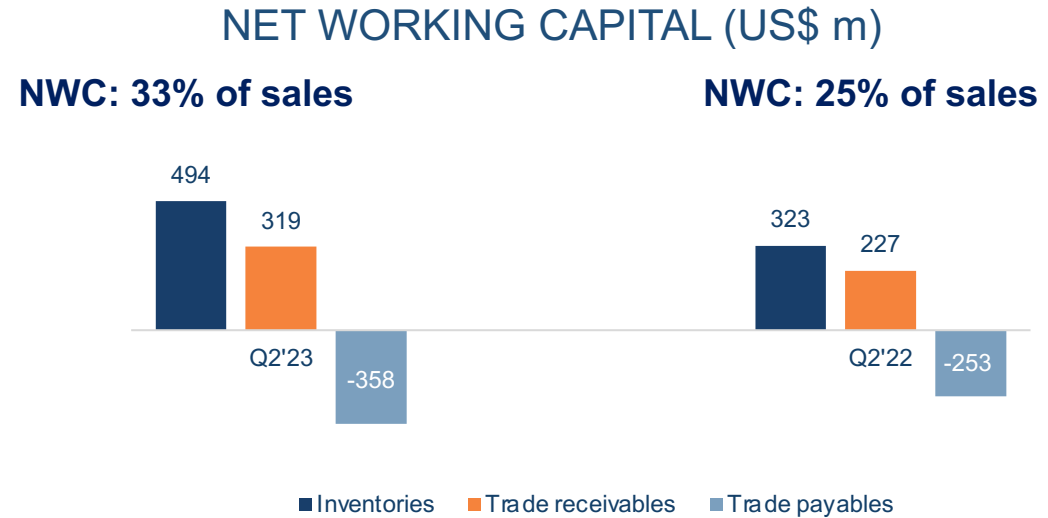
H1 2023 TOP 10 COUNTRIES IN REVENUES vs H1 2022

- ❑ Kazakhstan with revenues of USD 322m and 36.1% YoY growth remained no. 1 country.
- ❑ Ukraine the second biggest market of our operations and one directly affected by the war, significantly increased by 62.7% in H1 2023.
- ❑ Azerbaijan and Georgia dynamically keep growing, generating month by month higher revenues.
- ❑ Poland plays important role for the Group, holding its position in top 10.



CASH ENGAGED IN WORKING CAPITAL

- ❑ High NWC utilization results in the need to involve more cash.
- ❑ Capex comprises of outflows for investments in tangible and intangible assets.
- ❑ A strong improvement is noted on “cash from operating activities” in Q2’23. Group expects cash from operations to turn positive for the year 2023 and improve its cash position at year-end.



USD million	H1 2023	H1 2022
Net cash from operating activities	-40.6	-50.2
Net cash from investing activities	-9.9	-4.4
Net cash from financing activities	-26.6	-6.2
Net movement in cash and cash equivalents	-77.1	-60.8

INDEBTEDNESS AT SAFE LEVEL

- Ability of the Company to access external financing remains very strong.
- The weighted average cost of debt climbed to 11.7% in Q2 2023, due to significant interest rate hikes.

USD million	H1'23	H1'22	YoY
Short term borrowings (excl. leases and factoring)	124.4	138.2	-10%
Long term borrowings (excl. leases)	0.8	0.0	-
Other long-term liabilities	0.9	0.8	10%
Cash and cash equivalents	66.2	156.8	-58%
Factoring creditors	39.2	17.7	122%
Net debt (no factoring)	59.9	-17.7	-
Net debt (incl. factoring)	99.1	0.0	-

End of H1 2023 net debt/ equity

0.2x excl. factoring

0.4x incl. factoring

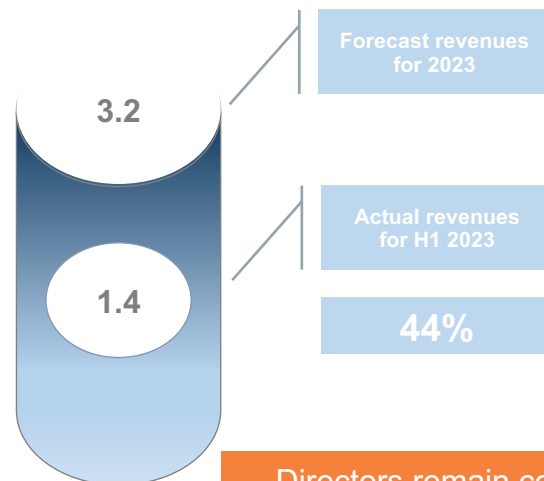
at safe and low levels

FORECAST REALIZATION FOR 2023

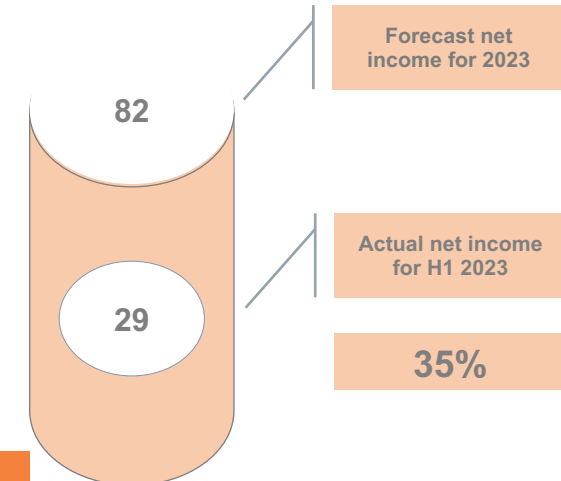
REVENUE	Between USD 3.0bn and USD 3.2bn
NET INCOME	Between USD 78m and USD 82m

RESULTS VS FORECAST

REVENUES (USD bn)



NET INCOME (USD m)



Directors remain confident on the delivery of the announced financial forecast for this year

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IMMENSE REVENUE GROWTH

- ❑ Super high double-digit sales growth in Q2 2023

HIGHEST DIVIDEND PAID

- ❑ 2022 dividend: USD 25 million was paid to shareholders including an interim dividend (USD 0.45 cents per share)
- ❑ Dividend paid for seven consecutive years.

FURTHER BUSINESS DEVELOPMENT

- ❑ New contracts signed/extended
- ❑ New APR store in Moldova
- ❑ Registration of six new subsidiaries in Armenia, Georgia, Azerbaijan, Morocco, Moldova and South Africa.

STRONGER AND STRONGER BOARD OF DIRECTORS

- ❑ New members of the Board of Directors: Mr. Constantinos Petrides - appointed to the Board of Directors as a Non-Executive Director and Mrs. Hanna Kaplan as an Executive Director.

ASBIS REMAINS STRONG AND RELIABLE

- ❑ ASBIS is strong and has all the experience necessary to manage the current situation
- ❑ ASBIS is flexible, so can easily adapt to even severe situations
- ❑ ASBIS adjusted the scale of its operations to the new conditions
- ❑ ASBIS focuses on intensifying activities in new markets and new areas.

ASBIS ROBOTICS SOLUTIONS

Summary of H1 2023

- AROS expanded its operations to Hungary, Bulgaria, Cyprus and the Middle East. Currently AROS has local robotic teams residing in Poland, Romania, Czech Republic & Slovakia, Greece, Cyprus, Hungary, Bulgaria & UAE
- AROS has signed several strategic resellers across CEE. All partners have started the process of AROS solutions trainings & certification
- AROS has been presented on several industry vertical events across CEE, including robotic benchmark tradeshow in Romania, Poland & Germany
- AROS kept on strengthening its engineering and commercial teams. Its team grew by 85% and keeps on searching for more robotic market experts across EMEA
- AROS added the partnership with KEENON. Now a partner portfolio consists of Gausium, AUBO, Dobot, DH-Robotics, KEENON and CRON Robotics.



SUSTAINABLE ELECTRONICS SOLUTIONS

Summary of H1 2023

- ISO 9001, ISO 14001, and ISO 27001 quality management system certificate for Breezy's production facilities in Poland
-
- New office in Kazakhstan – five times bigger than the previous one
- Partnership with MiMarkt - an authorized network of Xiaomi stores in Poland
- Trade-in program in Moldova in partnership with Apple
- Kazakhstan remains our biggest market

Breezy in numbers

7

countries

of physical presence

30+

partners

included in Trade-In program

100+

employees

contribute to closed-loop economy

2000+

retail shops

in partners' stores network



ASBIS[®]

SUCCESS THROUGH FOCUS

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ASBIS OWN BRANDS



Prestigio Solutions specializes in the production and delivery of innovative technological solutions for business and education. www.prestigio-solutions.com

A E N O

AENO is a young dynamic brand of smart household appliances. www.aeno.com

CANYON

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



Prestigio is an international brand that has been offering a wide range of consumer electronics for home, education, and business for 20 years. www.prestigio.com

perenio®

Perenio is a tech brand, specializing in the IoT and created a multifunctional IoT router Elegance and smart plug Power Link from hardware to software and platform. www.perenio.com



Lorgar is a brand of gaming devices aimed to bring the gaming experience to a high level. www.lorgar.eu

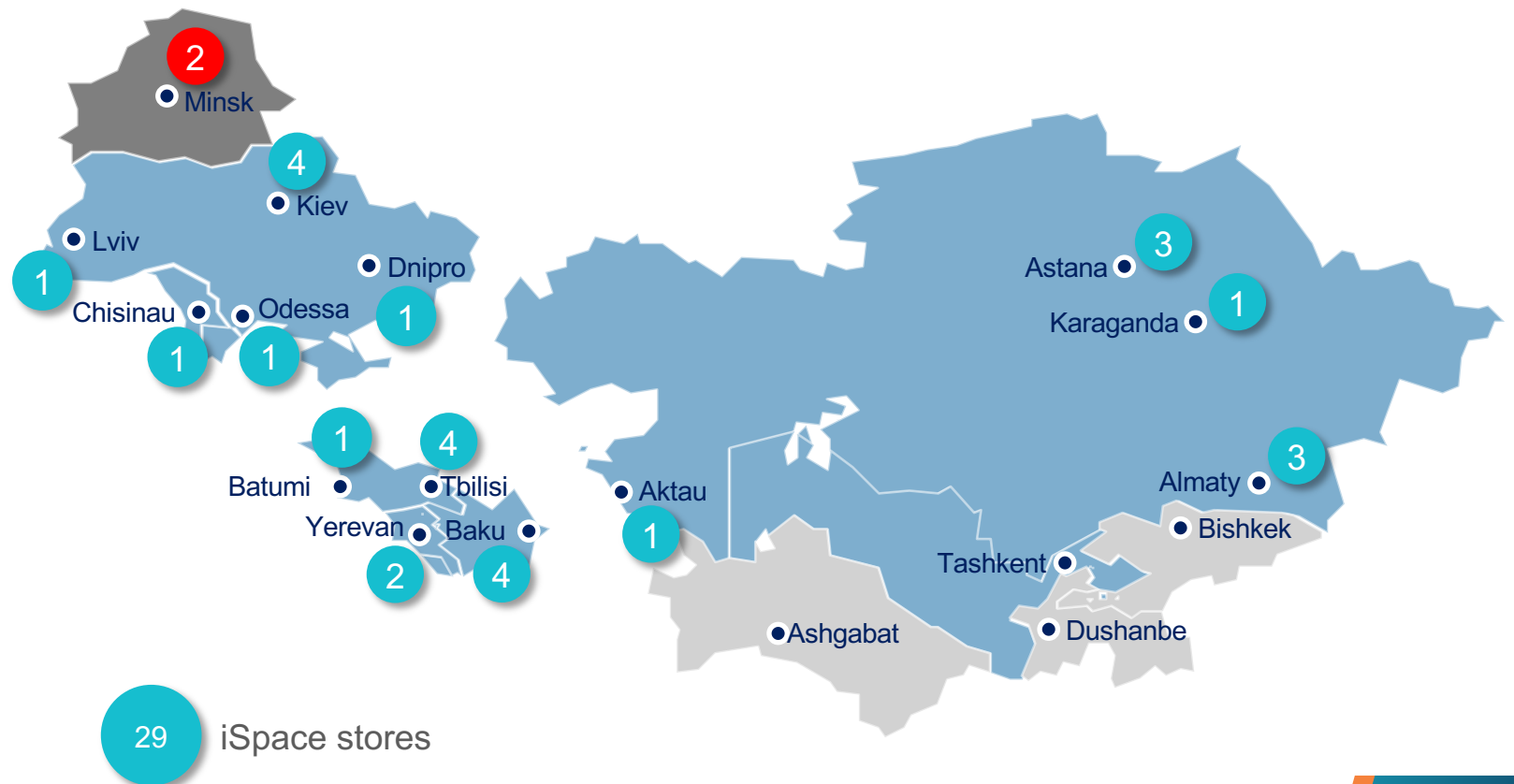
ASBIS ISPACE STORES

ASBIS is an authorized distributor of Apple products in 11 countries including:

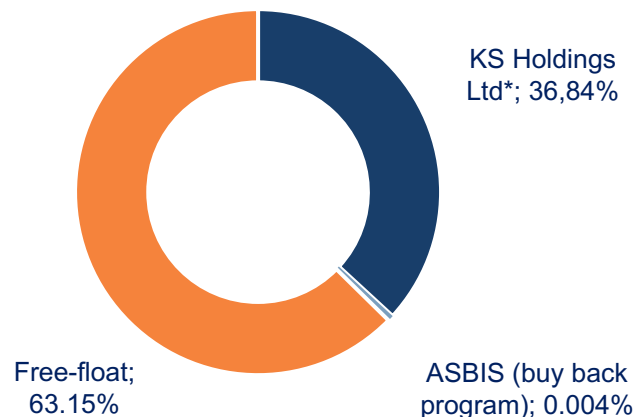
- ☐ Armenia
- ☐ Azerbaijan
- ☐ Belarus
- ☐ Georgia
- ☐ Kazakhstan
- ☐ Kyrgyzstan
- ☐ Moldova
- ☐ Tajikistan
- ☐ Turkmenistan
- ☐ Ukraine
- ☐ Uzbekistan

In Belarus we stopped selling Apple products.

As an Apple Premium Reseller, ASBIS operates 29 iSpace stores



SHAREHOLDER STRUCTURE



- KS Holdings Ltd*
- ASBIS (buy back program)
- Free-float

In Q2 2023, the Board of Directors decided that all treasury stock which the Company had purchased during the buy-back programs (i.e., 328,800 shares) will be offered to key, selected employees and the Provident Fund of ASBIS Group for the average price of PLN 15.0 per share.

In July and August 2023 the Company sold almost all treasury stock, representing 0.59% of share capital and giving 328,800 votes (0.59%) at the General Meeting of Shareholders.

	Number of shares & votes	% of share capital & votes
KS Holdings Ltd *	20,448,127	36.84%
ASBISc Enterprises Plc (buy-back program)	2,000	0.004%
Free-float	35,049,873	63.15%
TOTAL	55,500,000	100.00%
<i>As of : 2023-08-10</i> <i>*Siarhei Kostevitch holds shares as the sole shareholder of KS Holdings Ltd</i>		

Affiliation to indexes:



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