

A graphic on the left side of the slide features a cluster of 3D cubes in various shades of blue and one bright orange cube. A hand is shown reaching up towards the cubes, with a bright light emanating from the orange cube. The background is a dark blue with a subtle network of white lines and dots.

ASBIS[®]

SUCCESS THROUGH FOCUS

**EXCELLENT QUARTER IN
PANDEMIC ERA PROVES
STRENGTHS OF THE GROUP**

Q1 2020 RESULTS

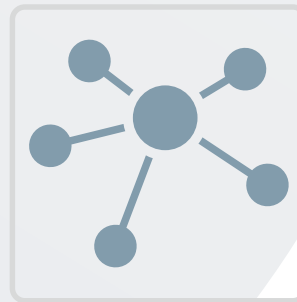
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Subsidiaries
in **27**
countries



20,000
active customers
in 56 countries



1,796
Employees



Revenue:
501 m\$



2
Distribution
centers



23,000
products
in portfolio



20 B2B e-shops
5 B2C e-commerce



over
240
vendors



60%
transactions
online



Local in 27 countries of EMEA

CEE

Poland
Czech Republic
Slovakia
Hungary
Romania
Bulgaria
Serbia
Bosnia
Slovenia
Croatia
Cyprus

FSU

Belarus
Russia
Ukraine
Kazakhstan
Azerbaijan
Georgia

MIDDLE EAST

United Arab Emirates

AFRICA

Morocco
Algeria
Tunis
Egypt
South Africa

BALTIC

Lithuania
Latvija
Estonia



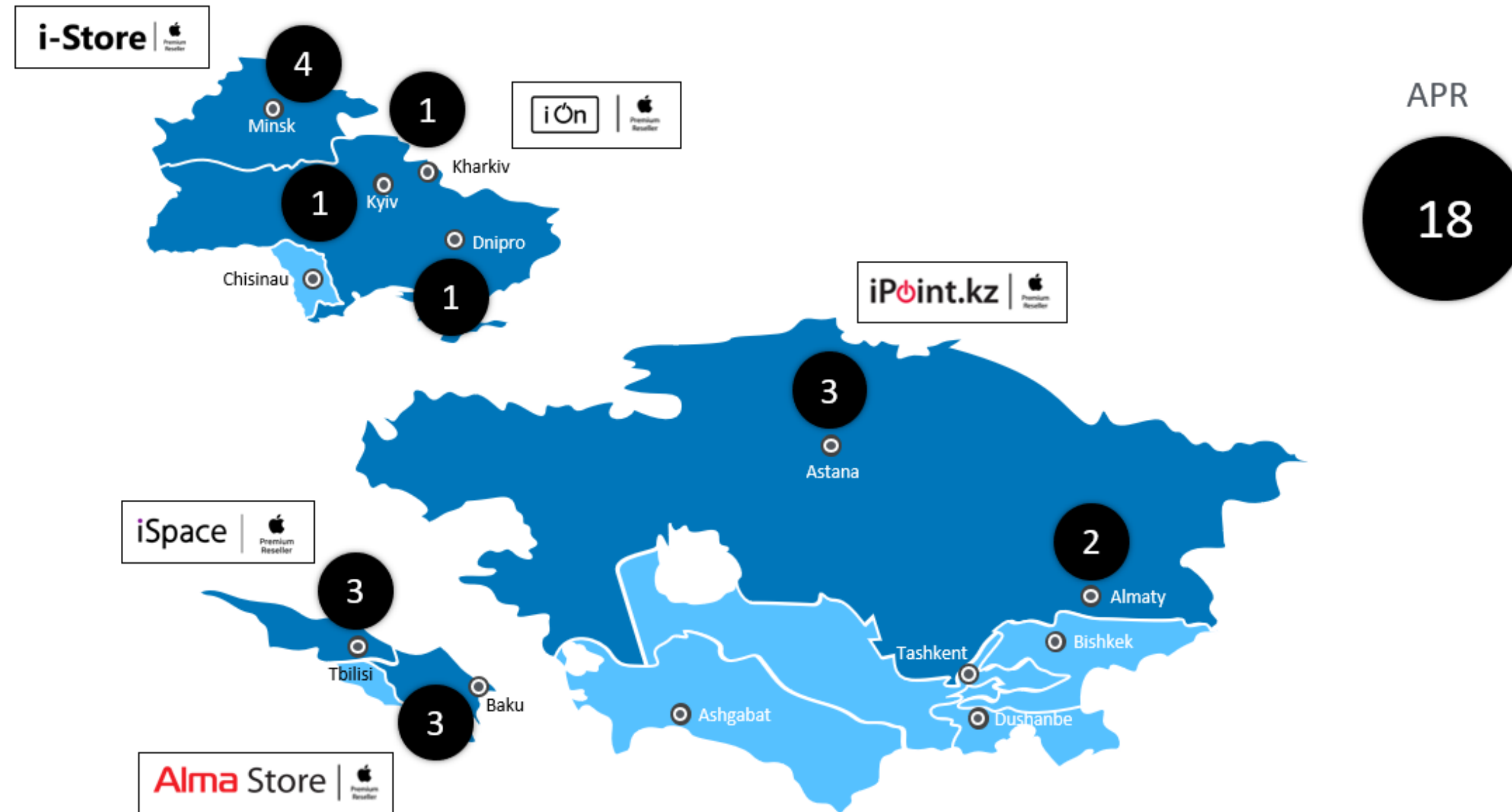
VISION:

Be the leading Value Add Distributor, OEM and Solutions Provider of IT, IoT, AI across CEE, FSU, MEA

MISSION represented by focus areas:

- Develop and Market IT, IoT, AI solutions
- Excel in Volume Distribution
- Great focus to Value Added Distribution
- Grow profitably Own Brands
- Manage risks and Zero regulatory issues

ASBIS APR INVESTMENTS





ASBIS[®]

SUCCESS THROUGH FOCUS

Prestigio

pereniö
Intelligence at best

 CANYON

FINANCIAL OVERVIEW

Q1 2020 FINANCIAL RESULTS

FY 2020 OUTLOOK

BUY-BACK PROGRAM CONTINUED

Q1 2020 KEY EVENTS

EXCELLENT MONTHLY DATA

Excellent revenue estimates for January–March 2020.

Strong growth of the revenues in Q1 2020 despite ongoing pandemic era.

BUY BACK PROGRAM

Continuation of the buy back program.

By the end of March, 2020 we purchased 273K of own shares out of 500K under the current buy-back program.

DIVIDEND

Announcement of a final dividend payment from 2019 earnings.

The dividend (US\$ 0.075 per share) was approved by AGM on May 6th 2020.

Q1 2020 EXCELLENT QUARTER

- Strong growth in revenues.
- Strong gross profit growth.
- SG&A costs scaled with GP and under control.
- Net income strongly improved and reached US\$ 2.2 m.

REVENUES

US\$ 501 million

20% YoY

GROSS PROFIT

US\$ 25.4. million

20% YoY

GROSS PROFIT MARGIN

5.08%

NET INCOME

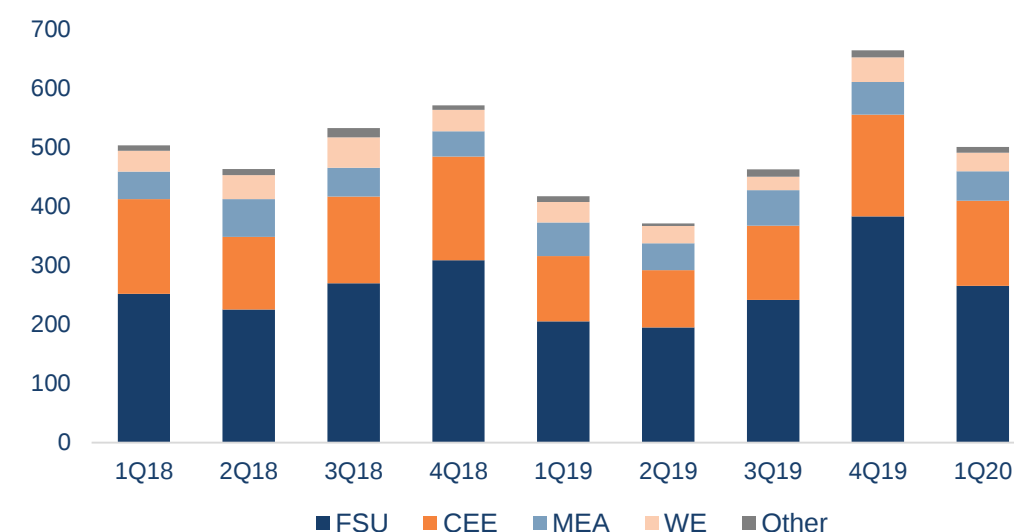
US\$ 2.2 million

32% YoY

Q1 2020 ROBUST GROWTH IN FSU AND CEE REGIONS

- FSU region delivered above 53% of revenues in Q1'20.
- CEE reached US\$ 143.8 m, mainly driven by Slovakia and Poland.
- MEA dropped by 12% YoY.
- MEA result is mainly derived by revenues in UAE and other GCC countries.

REVENUES BY REGIONS (US\$ m)



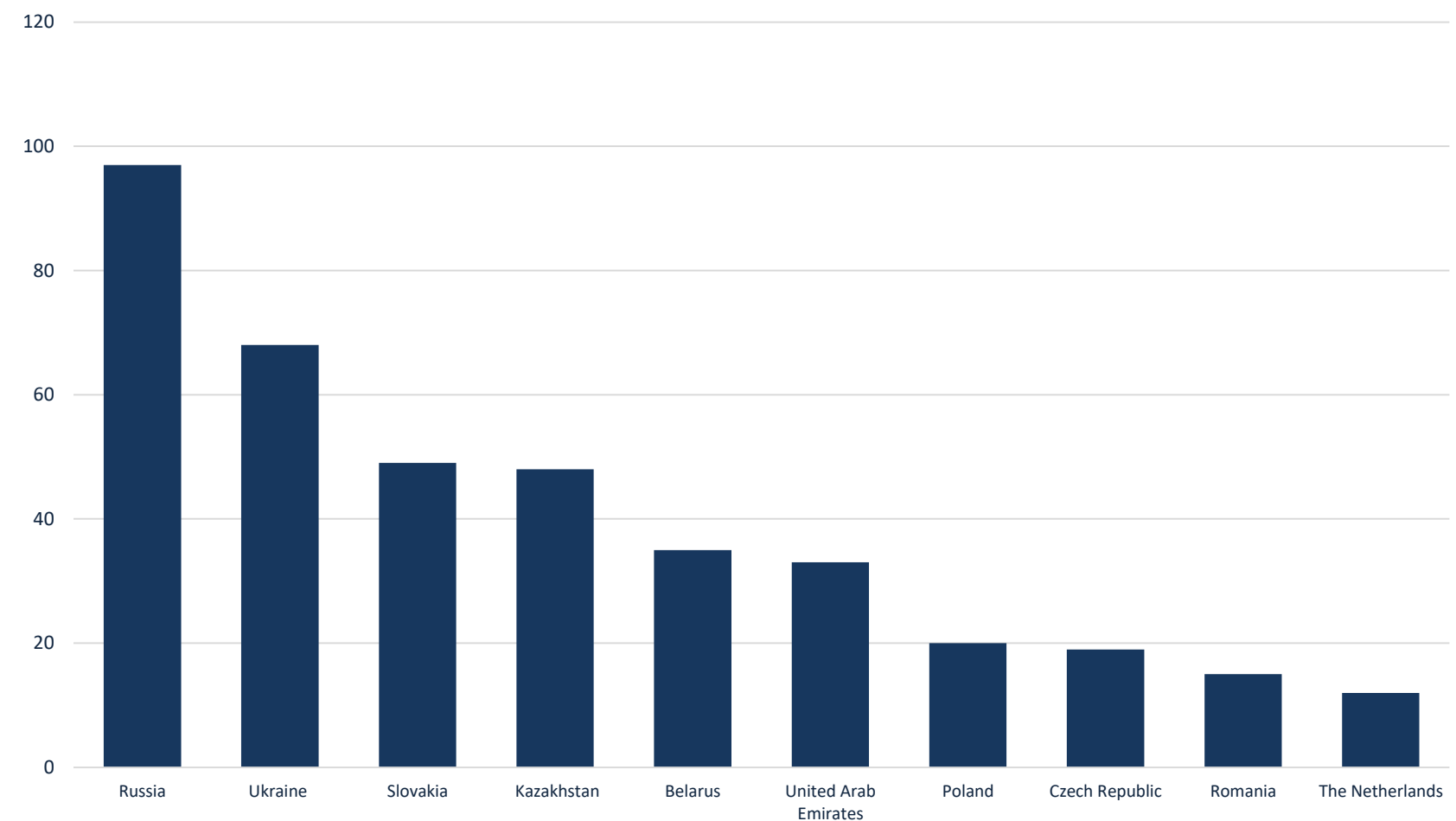
REVENUES BY REGIONS (US\$ m)

US\$ m	Q1'20	Q1'19	YoY
FSU	265.5	205.2	29%
CEE	143.8	110.5	30%
MEA	50.2	56.8	-12%
WE	31.4	34.9	-10%
Other	9.6	10.0	-3%
TOTAL	500.5	417.3	20%

Q1 2020 TOP 10 COUNTRIES IN REVENUES

- Russia still remained the no. 1 country while Ukraine followed.
- Slovakia in top 3.
- Poland with almost US\$ 20.0 m in revenues, remained in top 10.

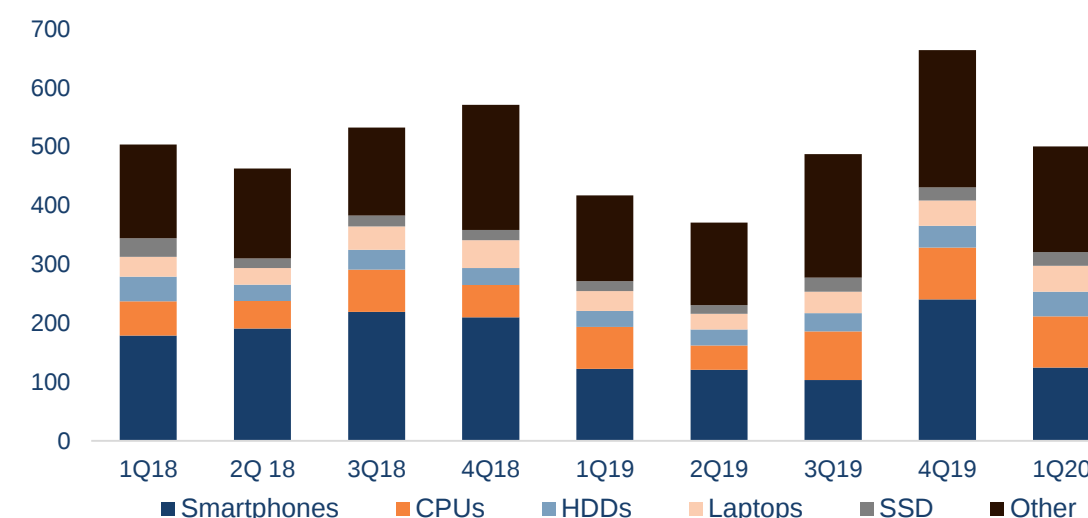
REVENUES BY COUNTRIES (US\$ m)



Q1 2020 HIGH DEMAND FOR ALL MAJOR PRODUCT LINES

- High level of revenues from smartphones business as a result of persistent demand for the newest Apple iPhone.
- Strong market share in both CPUs and accessories & multimedia.
- Strong growth in all major product lines despite ongoing COVID-19 outbreak.

REVENUES BY LINES (US\$ m)



REVENUES BY LINES (US\$ m)

US\$ m	Q1'20	Q1'19	YoY
Smartphones	124.6	122.4	2%
CPUs	87.1	71.1	23%
Accessories & multimedia	49.1	41.9	17%
Laptops	43.9	33.9	29%
HDDs	41.9	27.2	54%
Servers and server blocks	24.2	16.5	47%
TOTAL	500.5	417.3	20%

Q1 2020 EXCELLENT RESULTS

- Strong growth in top-line and gross profit.
- Gross profit margin reached 5.1% in Q1'20.
- SG&A costs under control despite growth in gross and net profitability.
- 32% growth in net income YoY.

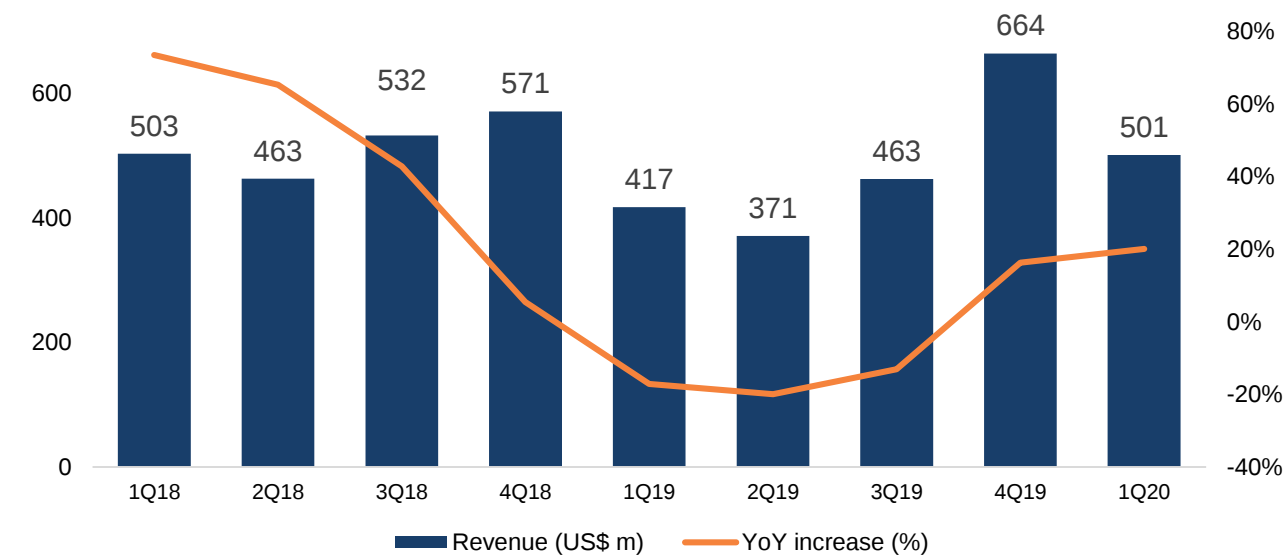
US\$ m	Q1'20	Q1'19	YoY
Revenue	500.5	417.3	20%
Gross profit	25.4	21.1	20%
<i>Gross profit margin</i>	<i>5.1%</i>	<i>5.1%</i>	-
SG&A costs	19.0	16.5	15%
Profit from operations	6.4	4.6	38%
<i>Operating margin</i>	<i>1.3%</i>	<i>1.1%</i>	<i>0.2 pp</i>
Financial income	0.7	1.4	-47%
Financial expenses	-4.4	-4.0	9%
Profit before tax	3.0	2.2	36%
Tax	-0.7	-0.5	46%
Profit for the period	2.2	1.7	32%
<i>Net margin</i>	<i>0.5%</i>	<i>0.4%</i>	<i>0.1 pp</i>

ROBUST GROWTH OF NET INCOME
IN Q1'20.

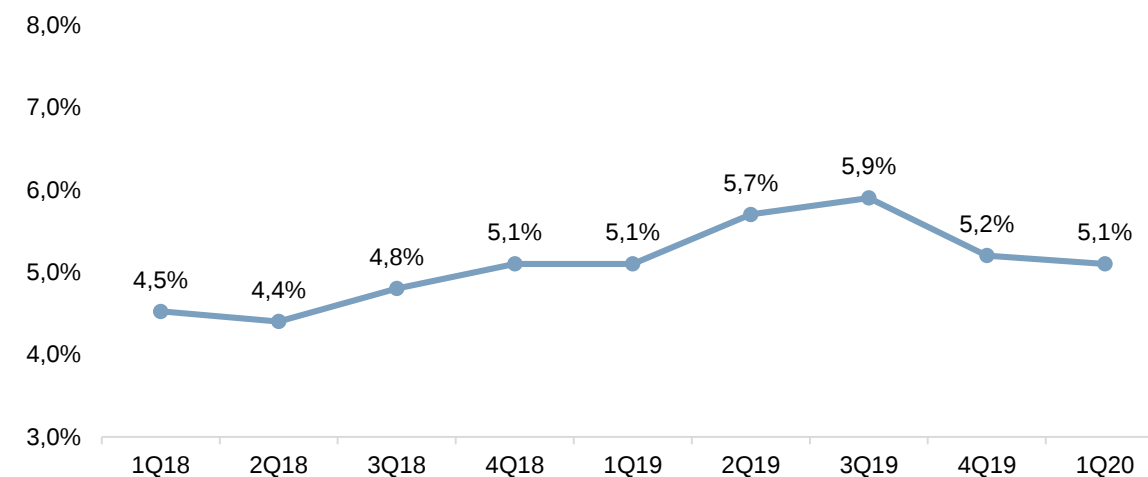
Q1 2020 ROBUST REVENUE GROWTH

- Q1'20 revenues reached US\$ 501 m, up 20% YoY.
- Revenues grew strongly in Q1'20 YoY despite ongoing COVID-19 outbreak.
- Gross profit margin improved YoY and reached 5.1% in Q1'20.

REVENUES



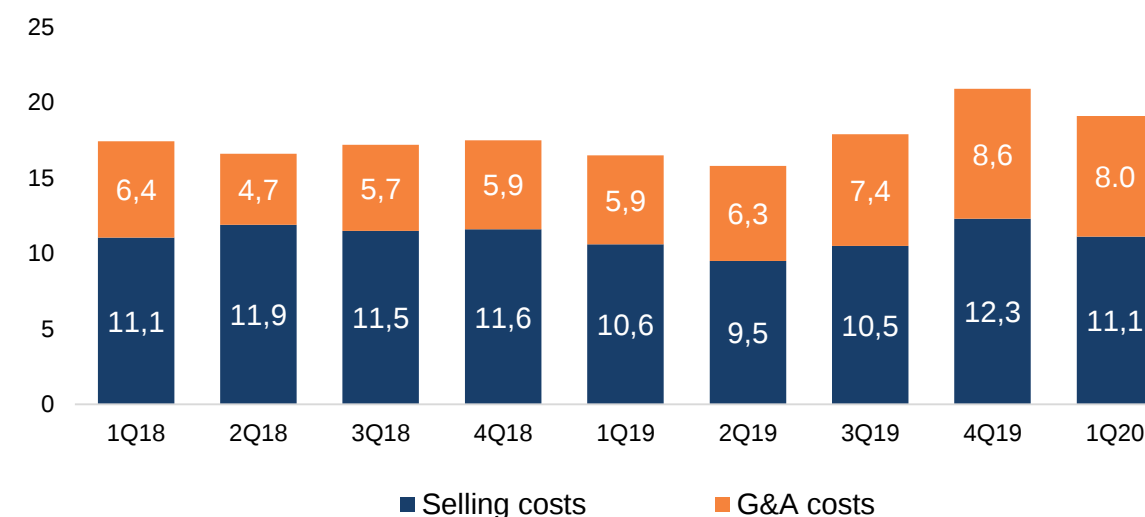
GROSS PROFIT MARGIN (%)



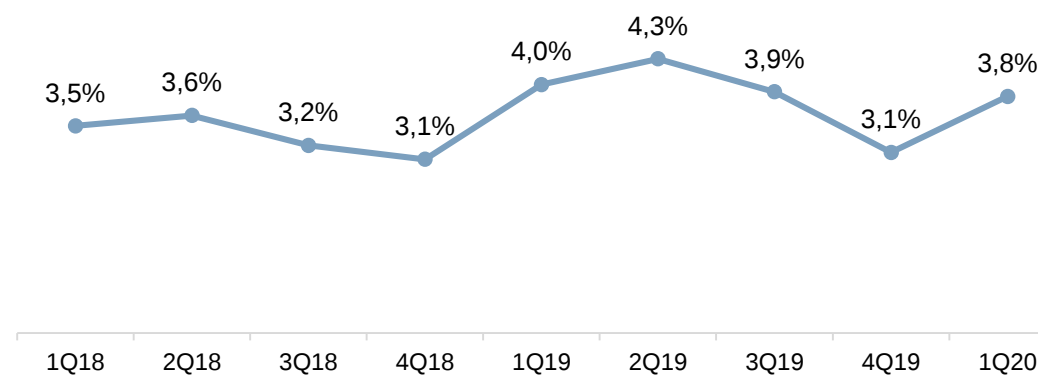
Q1 2020 SG&A COSTS STAY UNDER CLOSE MONITORING

- Selling expenses in Q1'20 grew at a slower pace than revenues.
- SG&A expenses grew by 15.4% YoY mainly due to higher GP, therefore higher variable expenses.
- In Q1'20 SG&A costs decreased as a percentage of sales.

SG&A COSTS (US\$ m)



SG&A as % SALES



INDEBTEDNESS AT SAFE LEVEL

- Strong cash position in seasonally NWC intensive quarter.
- Ability of the Company to access financing remains quite strong.

US\$ m	Q1'20	Q1'19	YoY
Short term borrowings (no factoring)	77.5	111.8	-31%
Factoring creditors	35.2	30.3	16%
Short term borrowings (incl. factoring)	112.7	142.1	-21%
Long term interest bearing debt (no leases)	-	-	-
Cash and equivalents	54.2	53.1	2%
Net debt (no factoring)	23.3	61.8	-62%
Net debt (incl. factoring)	58.5	92.1	-36%

Q1 2020 net debt/ equity
0.2x excl. factoring
0.5x incl. factoring
 safe and low levels

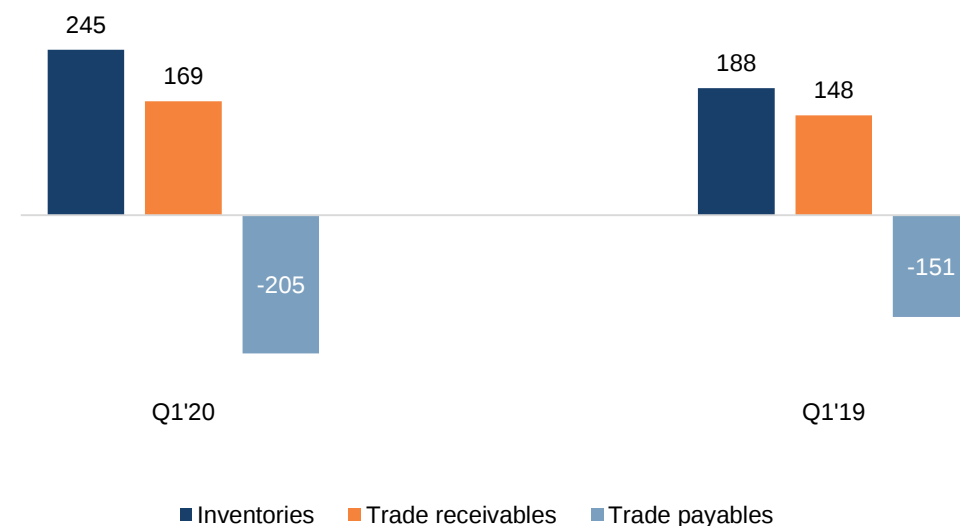
CASH ENGAGED IN WORKING CAPITAL

- High NWC demanding quarter resulted in the need to involve more cash.
- Capex comprises of outflows for on-going investments in fixed assets and intangibles.
- In Q1'20 cash from operations was negative - which is typical for this period of the year.
- Group aims for positive 2020 operating cash flow despite strong growth.

NET WORKING CAPITAL (US\$ m)

NWC: 42% of sales

NWC: 44% of sales



US\$ m	Q1'20	Q1'19
Net cash from operating activities	-72.6	-63.6
Net cash from investing activities	-0.9	-0.6
Net cash from financing activities	-1.4	-0.7
Net movement in cash and cash equivalents	-74.9	-64.9

WHAT TO EXPECT GOING FORWARD IN 2020

- Markets are significantly affected by the pandemic which affects ALL the world
- Our markets remain under lockdown, however some signs of easing the measures are currently visible
- The majority of retail business of the group has currently stopped
- This is expected to re-start within May in all major countries of operations
- Although premature to know, the demand will be definitely decreased across all borders
- Company has prepared itself to weather this crisis
- Cost cutting actions are in place, focus on alternative sources of revenues, extension of credit terms by suppliers; some of these measures have been already deployed

KEY DRIVERS OF 2020

SUSTAIN THE BUSINESS WITH APPLE

The Company aims to retain its strong market position and strengthen its relationships with customers and suppliers.

TRUE VAD SALES

The Company expects to focus on the acquisition and servicing of large business projects. The success of last year with Data Centers and other projects is expected to be replicated but will also engage in the real VAD services.

BUSINESS SOLUTIONS

The solutions we already developed show signs of success and the Company is expecting to significantly benefit from the expansion of these solutions to all markets we operate.

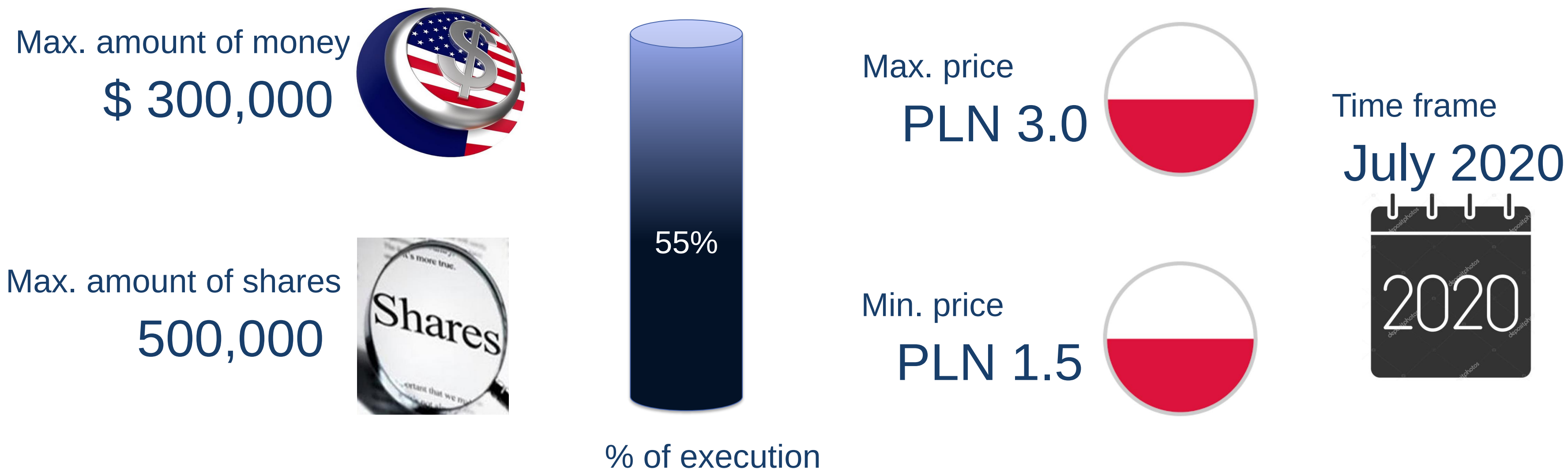
TRADITIONAL DISTRIBUTION

Our core strengths are expected to play a leading role in 2020 and excel against competition in all product segments of the traditional components distribution.

OWN BRANDS

Having restructured Prestigio and together with a strong Canyon and a promising Perenio, the Company expects good contribution in revenue and profitability.

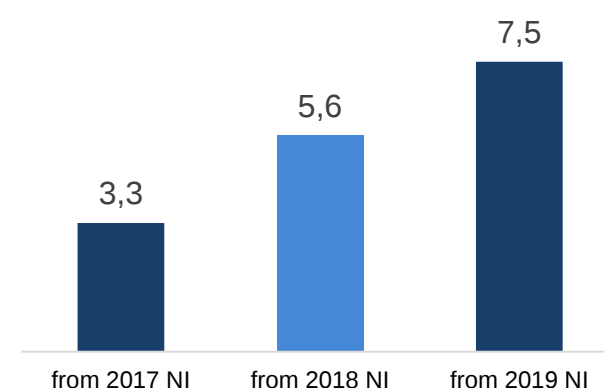
BUY BACK PROGRAM CONTINUED



Until March 31st, 2020 we purchased 273,000 of own shares under the current buy-back program.

DIVIDEND HIT A NEW RECORD

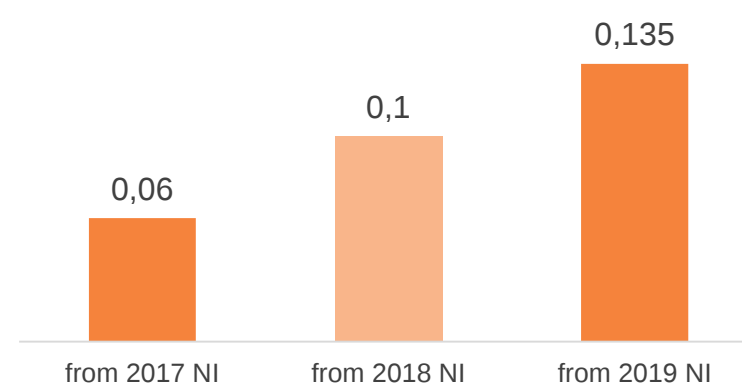
DIVIDEND (USD m)



Our general dividend policy is to pay dividends at levels consistent with the Company's growth and development plans, while maintaining a reasonable level of liquidity.

The AGM on 6th May 2020 approved a dividend payment of USD 4.2m.

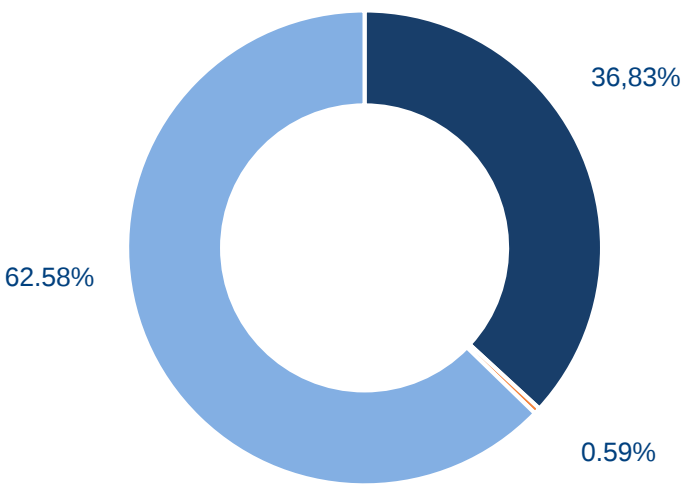
DIVIDEND PER SHARE (USD)



The total dividend from 2019 profits, including the interim dividend will amount to USD 0.135 per share, a total payment of USD 7.5m.

Our strong financial position allows for such a record dividend.

SHAREHOLDER STRUCTURE



- KS Holdings Ltd*
- Akcje własne
- Free-float

	Number of shares & votes	% of share capital & votes
KS Holdings Ltd *	20,443,127	36.83%
Treasury shares	325,389	0.59%
Free-float	34,731,484	62.58%
TOTAL	55,500,000	100.00%

As of : 2020-05-07

**Siarhei Kostevitch holds shares as the ultimate beneficial owner of KS Holdings Ltd*

We have more than 62% free-float.



ASBIS®

SUCCESS THROUGH FOCUS

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