

HIGHEST EVER Q1 PROFITS DESPITE THE DEVASTATING ENVIRONMENT

Q1 2022 RESULTS



ASBIS – Q1 2022 OVERVIEW

FINANCIAL RESULTS IN Q1 2022

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WAR IN UKRAINE CHANGED COMPLETELY THE LANDSCAPE OF OUR MAJOR MARKETS

CLOSED MARKETS	ASBIS, as a European Company, registered in the EU complies with no exceptions to all sanctions imposed on countries responsible for the war
SANCTIONS	From the first day of the conflict, the Group's priority was to ensure the safety of its Ukrainian employees and their families. Created the #HelpUkraine Fund which already provided significant medical and other assistance to the ones in need
SAFETY OF OUR EMPLOYEES	Ukraine, the most affected market remained frozen during the first month of the war. It is now starting to re-open for business - our local company is in the process of restarting its operations
SUPPLY AND DEMAND CRISIS	Lower sales and customer demand have also affected most of nearby countries

ASBIS REMAINS STRONG DURING DIFFICULT TIMES

□ After the record year of 2021, ASBIS was very strong to face difficult times

- Based on the experiences from past years, ASBIS has prepared a contingency plan in case of the war:
 - Trade receivables were mostly secured by Credit Insurance and other securities
 - ASBIS was able to hedge the RUB exposure well before the crisis started so FX losses were not expected
 - The Company has secured or moved supplies from countries involved in the war to safe locations
- Thanks to the quick reaction and flexibility, ASBIS adjusted the scale of its operations to the new conditions and regained some of lost revenues from the markets affected by the war
 - Intensification of activities in non-war markets, such as Kazakhstan, UAE, Slovakia, Azerbaijan
 - Extending product portfolio signing new distribution agreements or extending existing ones for new markets
 - Looking for new markets
 - Searching for diversification of business through acquisitions



30 YEARS OF EXPERIENCE

FLEXIBILITY

BROAD GEOGRAPHICAL COVERAGE

EXCELLENT PRODUCT PORTFOLIO

Q1 2022 KEY BUSINESS EVENTS

STRONG MONTHLY REVENUES	Very good first two months of 2022 for ASBIS. The Company has even beaten its January and February record-breaking revenues from last year. In March ASBIS was able to substitute in other markets some of the revenues lost due to the war.	
	ASBIS signed a contract with Prarena 1 s.r.o for the lease of nearly 10,000 m2 of warehouse space for a new distribution center in Prague	
	ASBIS has been recognized by NVIDIA as a Solutions Integration Partner with a "Compute" competency in the EMEA region	
BUSINESS GROWTH	ASBIS has opened a new APR store in Kazakhstan	
	ASBIS became a distributor of Loewe – a leading international brand of TV sets and entertainment electronics with almost 100 years of operating history	
	ASBIS signed a contract, expanding its territories with Vertiv in Algeria and Tunisia	
FINAL DIVIDEND	Annual General Meeting of Shareholders decided to pay out a final dividend from the Company's 2021 profits for the amount of USD 0.10 per share, a total amount of USD 5,550,000.	
SOCIAL RESPONSIBILITY	ASBIS has launched a special humanitarian fund called UkraineHelpFund , for which it has allocated USD 1 million. This aid consists of 10 ambulances, medical, sleeping mattresses, food, electronic and other basic necessities.	

ASBIS IN Q1 2022



Subsidiaries in 27 countries



20 000 active customers in 56 countries





Revenue **\$ 695 m**



2 Distribution centers



23 000 products in portfolio







60% Online transactions

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Q1 2022 PROFITABLE QUARTER

Q1 2022 Financial Highlights

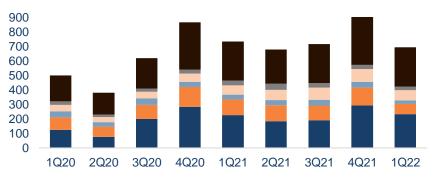
REVENUES	GROSS PROFIT
USD 695 million	USD 52.9 million
-5% YoY	+12% YoY
GROSS PROFIT	NET INCOME
MARGIN	USD 16.0 million
7.61%	+6%YoY

ASBIS°

IN Q1 2022 DESPITE THE WAR MULTIPLE PRODUCT LINES HAVE INCREASED

- Persistent high demand for smartphones.
- Strong market share in both CPUs and laptops.
- Robust growth in laptops due to stronger sales mainly for commercial use.
- Impressive growth in servers & server blocks fuelled by data center and other VAD business projects.

REVENUES BY LINES (US\$ m)



■ Smartphones ■ CPUs ■ HDDs ■ Laptops ■ SSD ■ Other

REVENUES BY LINES (US\$ m)

US\$ m	Q1'22	Q1'21	YoY
Smartphones	232.7	226.0	3%
CPUs	71.2	108.0	-34%
Laptops	69.6	63.0	11%
Peripherals	37.4	35.7	4.5%
Servers & server blocks	35.3	23.1	53%
Memory modules (RAM)	21.1	18.0	17%
TOTAL	694.6	733.4	-5%

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Q1 2022 IS THE MOST PROFITABLE FIRST QUARTER

Strong growth in gross profit.

- Gross profit margin at a new record-high level, reached 7.61% in Q1 Y22.
- SG&A costs under strict control despite growth in gross profit and net profitability.
- Net income increased to USD 16.0 m.

USD m	Q1'22	Q1'21	YoY
Revenue	694.6	733.4	-5%
Gross profit	52.9	47.2	12%
Gross profit margin	7.61%	6.43%	1.18 ppt
SG&A costs	28.5	24.2	18%
Profit from operations	24.3	23.0	6%
Operating margin	3.50%	3.13%	0.37 ppt
Financial income	1.7	1.1	54%
Financial expenses	-6.4	-5.5	18%
Profit before tax	19.6	18.7	5%
Тах	-3.6	-3.6	0%
Profit for the period	16.0	15.1	6%
Net margin	2.31%	2.06	0.24ppt

THE HIGHEST EVER NET INCOME IN FIRST QUARTER

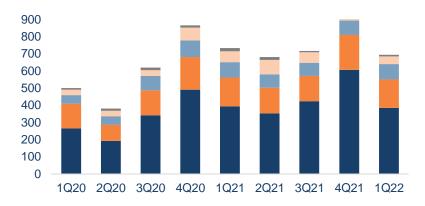
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Q1 2022 REVENUES ON EXPECTATIONS IN ALL REGIONS

- FSU region affected by the war in Ukraine.
- F.S.U. and CEE regions contributed the majority of the Group's revenues.
- Lower demand in CEE countries since consumers are reluctant to spend money on IT equipment and services.
- MEA showed 2% YoY growth, supported by master distribution.

REVENUES BY REGIONS (USD m)



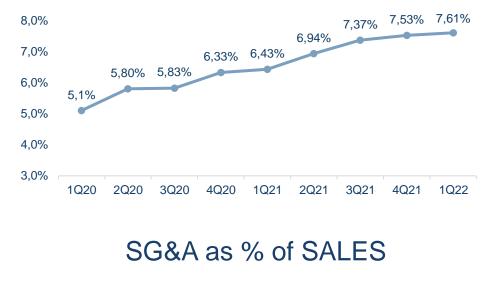
■ FSU ■ CEE ■ MEA ■ WE ■ Other

USD m	Q1'22	Q1'21	YoY
FSU	383.8	393.3	-2%
CEE	165.9	168.1	-1%
MEA	90.7	89.2	2%
WE	43.5	63.3	-31%
Other	10.7	19.5	-45%
TOTAL	694.6	733.4	-5%

Q1 2022 THE HIGHEST EVER GROSS PROFIT MARGIN

- Gross profit margin at a new record-high level of 7.61% in Q1'22.
- Gross profit margin continued a positive and upward trend.
 - SG&A expenses grew by 18% YoY mainly due to higher GP but scaled well compared to increase in gross and net profitability.

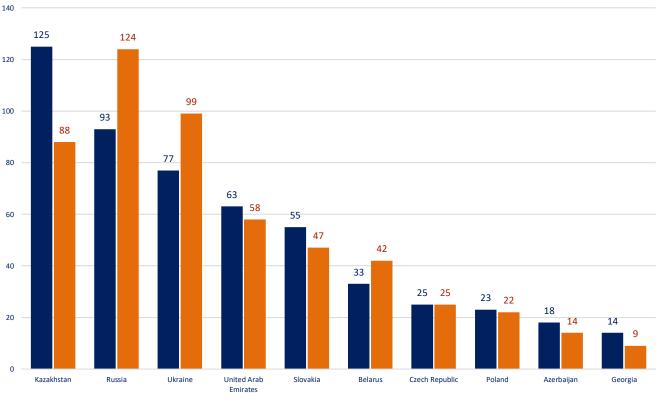
GROSS PROFIT MARGIN (%)





Q1 2022 TOP 10 COUNTRIES IN REVENUES vs Q1 2021

- Kazakhstan with revenues of USD
 125m and 42.1% YoY growth
 became no. 1 country.
 Azerbaijan and Georgia with a
- Azerbaijan and Georgia with a super strong 28.0% and 52.0% YoY growth reached top 10.
- Poland keeps its position in top 10, with a 2% YoY growth.
- Decrease in sales in countries involved in the war, that might continue.



Revenues 3M 2022 Revenues 3M 2021

CASH ENGAGED IN WORKING CAPITAL

NWC: 51% of sales

- High NWC demanding quarter resulted in the need to involve more cash into working capital.
- Capex comprises of outflows for investments in tangible and intangible assets.
- In Q1'22 cash from operations was negative - which is typical for this period of the year but significantly improved YoY.

Group aims for positive 2022 operating cash flow.

NET WORKING CAPITAL (US\$ m)

NWC: 43% of sales



Inventories
Trade receivables
Trade payables

USD million	Q1 2022	Q1 2021
Net cash from operating activities	-49.6	-75.5
Net cash from investing activities	-1.7	-0.7
Net cash from financing activities	-9.4	2.4
Net movement in cash and cash equivalents	-60.7	-73.8
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INDEBTEDNESS AT SAFE LEVEL

Strong increase in cash position in seasonally NWC intensive quarter.

AbilityoftheCompanytoaccessexternalfinancingremains very strong.

The weighted average cost of debt reached 9.2% in Q1 2022, versus 6.0% in 2021.

USD million	Q1'22	Q1'21	YoY
Short term borrowings (excl. leases and factoring)	130.3	86.8	50%
Long term borrowings (excl. leases)	0.0	0.5	-87%
Other long-term liabilities	0.8	0.7	9%
Cash and cash equivalents	159.2	89.3	78%
Factoring creditors	59.5	70.4	-16%
Net debt (no factoring)	-28.0	-1.3	-
Net debt (incl. factoring)	31.5	69.1	-54%

End of Q1 2022 net debt/ equity **0x** excl. factoring **0.2x** incl. factoring at safe and low levels

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FINANCIAL FORECAST FOR 2022



MAIN ASSUMPTIONS

- The war between Russia and Ukraine will deescalate since May 2022
- There will be no additional attack to any other country by Russia in the territories we operate
- There will be no further sanctions to any other countries where we operate
- There will not be another lockdown which will force retail shops to remain closed and lead to significant decrease in consumer spending
- The political situation in the non-conflict markets, will not deteriorate and there will be stability on the financials environment of these markets
- There will not be any significant decrease in demand or supply for IT products
- The financial environment in our major markets of Kazakhstan, United Arab Emirates, and Slovakia will not deteriorate, as compared to 2021

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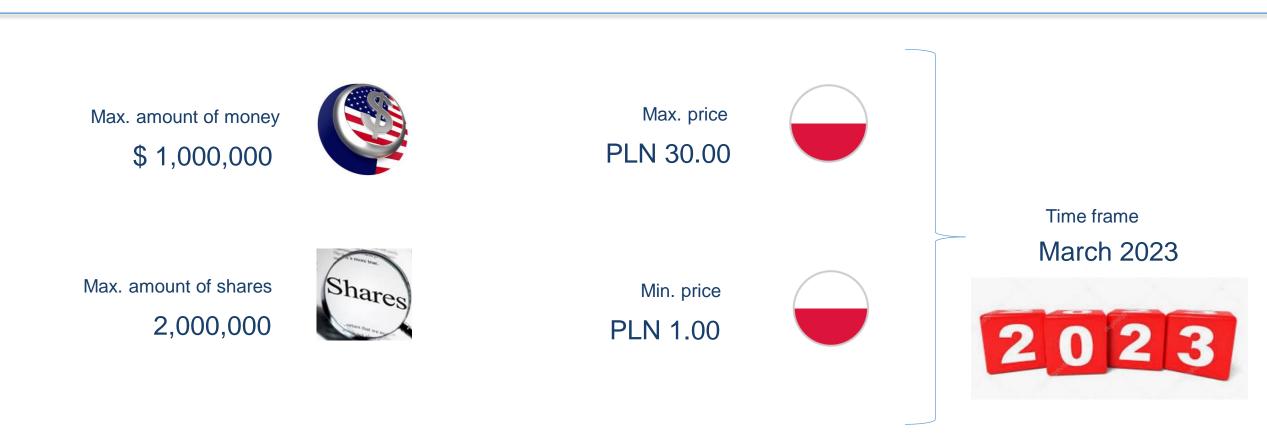
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BUY-BACK PROGRAM UPDATE



On March 28th, 2022, the Extraordinary General Meeting of ASBIS adopted the current buy-back program

Till the 5th of May 2022, the Company purchased under the current buy-back program 90,000 of own shares, spending around USD 300,000.

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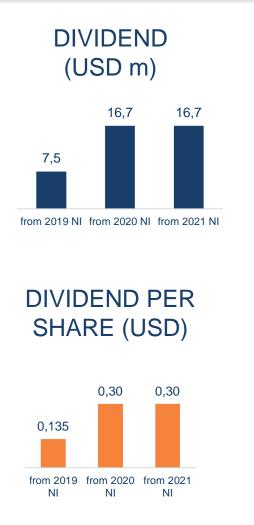
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DIVIDEND FOR 2021



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 the 4th of May, 2022 approved a dividend payment of USD 5.6m.

The total dividend from 2021 profits, including the interim dividend, amounted to USD 0.30 per share, a total payment of USD 16.7m.

Despite the war in Ukraine, our strong cash flow and cash position allows for such a hefty dividend.

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THE MOST PROFITABLE EVER FIRST QUARTER	 The highest ever net profit in Q1 The highest ever gross profit margin.
WE ARE A DIVIDEND COMPANY	 2021 dividend: USD 16.7 million will be paid to shareholders including an interim dividend (USD 0.30 cents per share). Dividend paid for six consecutive years.
DYNAMIC BUSINESS DEVELOPMENT	 New contracts signed/extended New APR store in Kazakhstan opened Contract for the lease of nearly 10,000 m2 of warehouse space for a new distribution center in Prague.
FINANCIAL FORECAST FOR 2022	 High forecast for 2022 despite the difficult market conditions High profitability forecasted for 2022.
ASBIS IS PREPARED FOR THE FUTURE	 ASBIS is strong and has all the experience to manage the current situation ASBIS is flexible, so can easily adapt to even severe times ASBIS adjusted the scale of its operations to the new conditions ASBIS focuses on intensifying activities in non-conflict markets.



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ASBIS APR AND MONOBRAND STORES

CURRENT SITUATION ASBIS PLANS FOR 2022 ASBIS plans to invest in 3 more Apple stores and 2 more MonoBrand ASBIS is an authorized distributor of Apple products in 11 countries of the Former APR stores Soviet Union (with the exception of Russia) including: Kharkiv MonoBrand 6 Ukraine, FY22 NSO coverage Belarus, FY22 Kazakhstan, 0 APR opportunity Georgia, \bigcirc MonoBrand opportunity Armenia, Azerbaijan, Karaganda 0 Kyrgyzstan, Uzbekistan. FY22 Moldova Turkmenistan Tashkent Tajikistan +1 FY22 00 Yerev Uzbekistar As an Apple Premium Reseller, ASBIS +1 FY22

operates 17 stores in five countries.







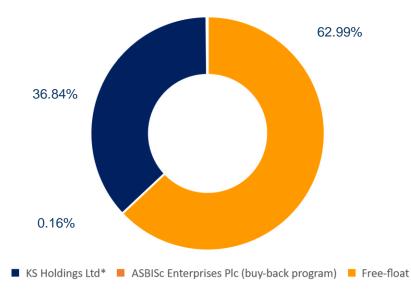








SHAREHOLDER STRUCTURE



& votes	& votes
20,448,127	36.84%
90,000	0.16%
34,961,873	62.99%
55,500,000	100.00%
	20,448,127 90,000 34,961,873

Number of shares

43 01 . 2022-03-03

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

Affiliation to indexes:



% of share capital

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