

A graphic on the left side of the slide features a cluster of 3D cubes in various shades of blue and one prominent 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 gradient with a subtle network of white lines and dots.

ASBIS[®]

SUCCESS THROUGH FOCUS

**RECORD QUARTER
AND VERY SUCCESSFUL YEAR**

Q4 2019 RESULTS

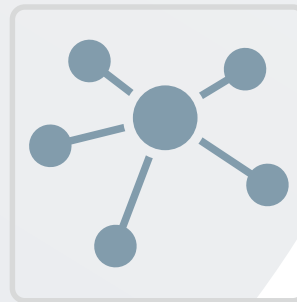
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Subsidiaries
in 26
countries



30,000
active customers
in 60
countries worldwide



1,617
Employees



Revenue:
664 m\$



2
Distribution
centers



21,000
products
in portfolio



20
b2b e-shops



over
190
vendors



60%
transactions
online



Local in 26 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



ASBIS®

SUCCESS THROUGH FOCUS

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
- Gain expertise in consultative business
- Excel and leverage on Distribution
- Grow profitably Own Brands
- Manage risks and zero regulatory issues





ASBIS[®]

SUCCESS THROUGH FOCUS



Prestigio



 atlantech



pereniø
Intelligence at best



 CANYON

INVESTING IN INNOVATIVE TECHNOLOGIES

ASBIS acquired 40% shares in Clevetura LCC

CLEVETURA

- ❑ The world's first intuitive Click&Touch keyboard
- ❑ In Q4 2019 production went live
- ❑ First sales in Belarus, Russia and Ukraine
- ❑ Poland will be the second wave launching the product in H1 2020
- ❑ The next step is to develop this kind of keyboard for laptops



FINANCIAL OVERVIEW

Q4 2019 and 12M 2019 FINANCIAL
RESULTS

FY 2020 OUTLOOK

BUY-BACK PROGRAM

GUIDANCE

Q4 2019 KEY EVENTS

EXCELLENT MONTHLY DATA

Excellent revenue estimates for October–December 2019.

December - the best Sales month in the whole ASBIS history.

GUIDANCE

Publication of upgraded FY 2019 guidance.

Delivered the upgraded FY 2019 guidance.

DIVIDEND

Announcement of an interim dividend payment from 2019 earnings, as approved by BOD on 28th November 2019.

The interim dividend (US\$ 0.06 per share) was paid on 19th December 2019.

Q4 2019 EXCELLENT QUARTER

- Strong growth in revenues
- Strong gross profit growth.
- SG&A costs scaled with GP and under control.
- Lower YoY net financials despite strong sales growth
- 63% YoY growth in net income.

REVENUES

US\$ 664 million

16% YoY

GROSS PROFIT

US\$ 34.8. million

19% YoY

GROSS PROFIT MARGIN

5.24%

NET INCOME

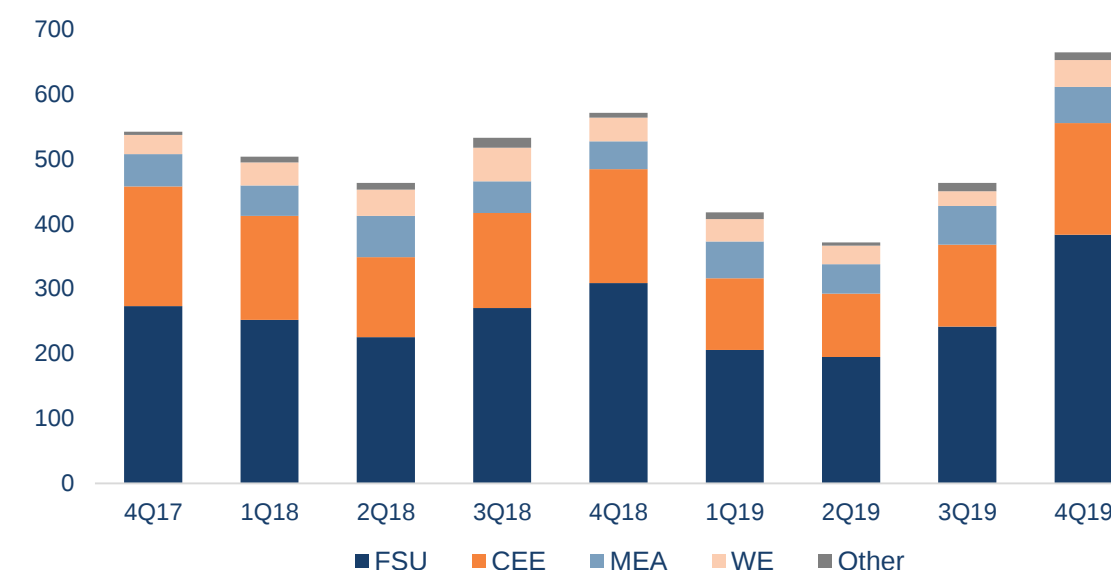
US\$ 8.0 million

63% YoY

Q4 2019 STRONG PRESENCE IN ALL MARKETS

- FSU region delivered above 57% of revenues in Q4'19.
- CEE reached US\$ 172.3 m, mainly driven by Slovakia and Czech Republic.
- MEA increased by 29% YoY.
- MEA result is mainly derived by revenues in UAE and other GCC countries.

REVENUES BY REGIONS (US\$ m)



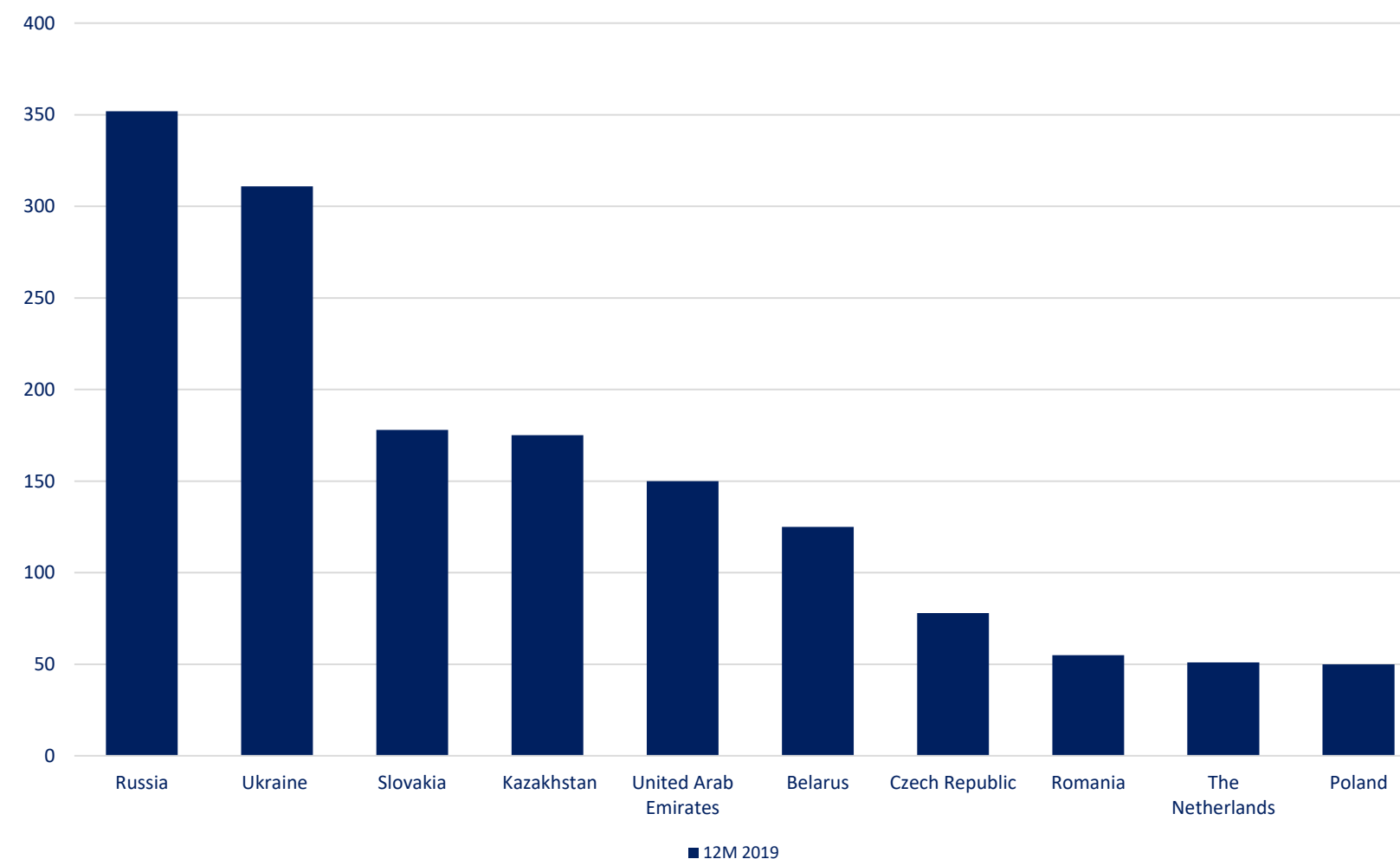
REVENUES BY REGIONS (US\$ m)

US\$ m	Q4'19	Q4'18	YoY
FSU	382.9	308.6	24%
CEE	172.3	175.5	-2%
MEA	55.5	42.9	29%
WE	41.3	36.4	13%
Other	12.0	7.6	58%
TOTAL	664.0	571.0	16%

12M 2019 TOP 10 COUNTRIES IN REVENUES

- Russia still remained the no. 1 country while Ukraine followed.
- Slovakia in top 3.
- Poland with almost US\$ 50.0 m in revenues reached top 10.

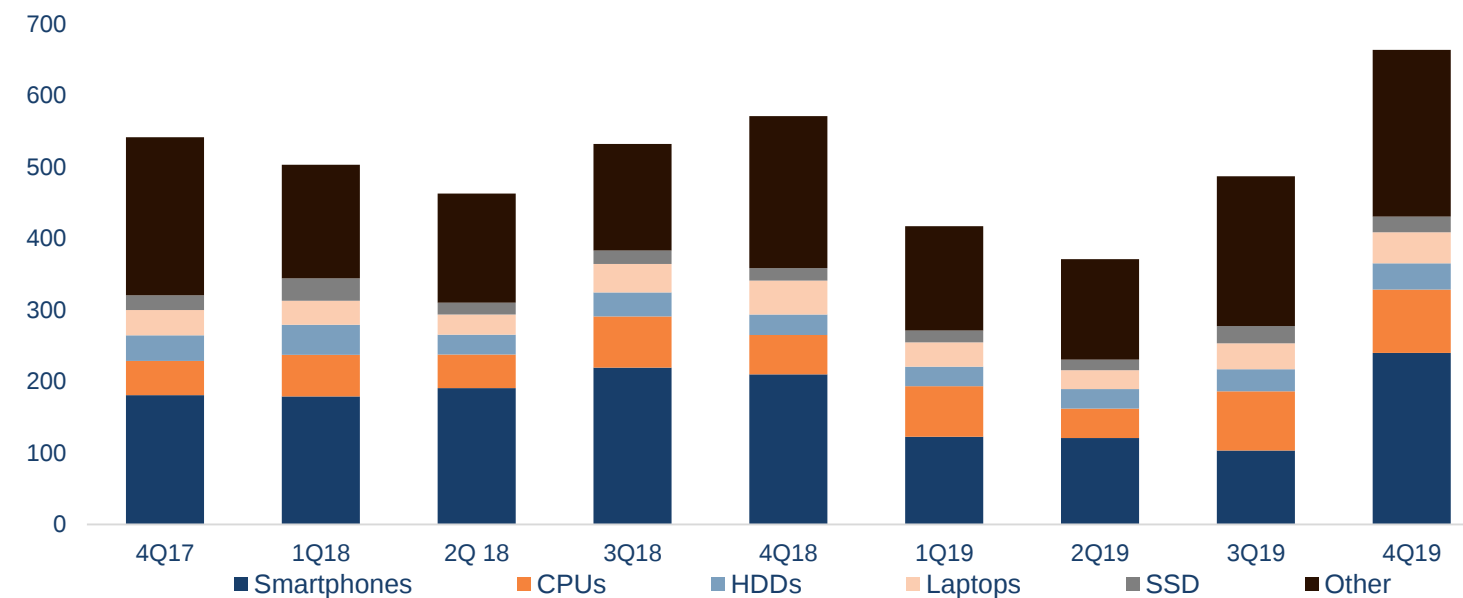
REVENUES BY COUNTRIES (US\$ m)



Q4 2019 BROAD PRODUCT MIX REVENUE

- Increase of smartphones business as a result of welcome reception of the newest Apple Iphone model.
- Strong market share in both CPUs and accessories & multimedia.
- Increase in sales of accessories based on master distribution in the EMEA region.

REVENUES BY LINES (US\$ m)



REVENUES BY LINES (US\$ m)

US\$ m	Q4'19	Q4'18	YoY
Smartphones	240.1	210.0	14%
CPUs	88.6	54.9	61%
Accessories & multimedia	65.6	49.8	32%
Laptops	43.2	47.3	-9%
HDDs	36.7	28.8	27%
Servers and server blocks	31.0	29.0	7%
TOTAL	664.0	571.0	16%

Q4 2019 SUPERB RESULTS

- Revenues at record levels.
- Gross profit margin improved and reached 5.2% in Q4'19.
- SG&A costs under control despite growth in gross and net profitability.
- Excellent 63% growth in net income YoY.

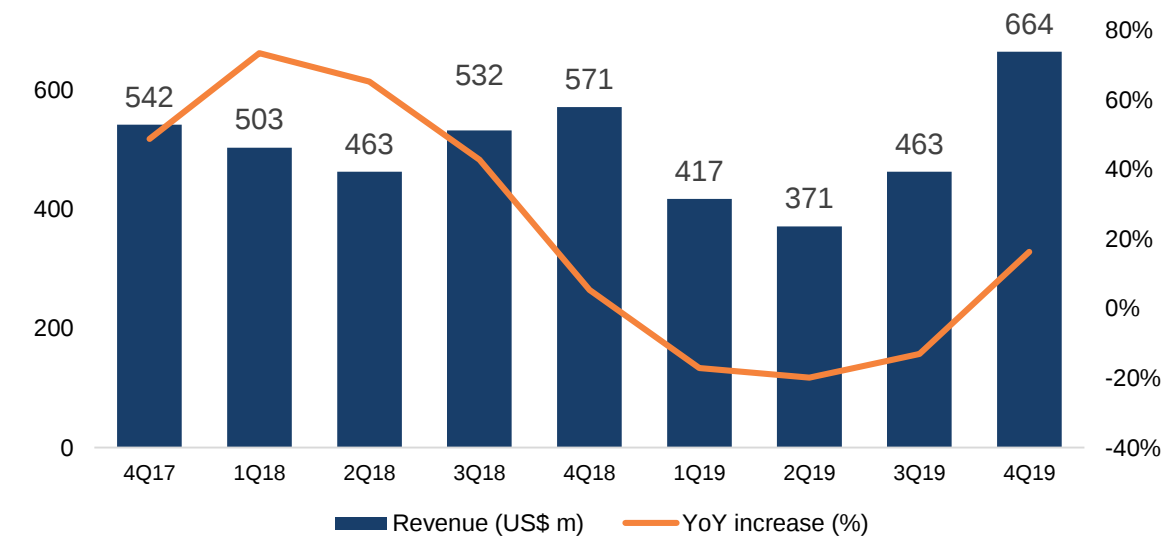
US\$ m	Q4'19	Q4'18	YoY
Revenue	664.0	571.0	16%
Gross profit	34.8	29.3	19%
<i>Gross profit margin</i>	5.2%	5.1%	0.1pp
SG&A costs	20.9	17.4	20%
Profit from operations	13.9	11.9	17%
<i>Operating margin</i>	2.1%	2.1%	-
Financial income	1.4	1.4	4%
Financial expenses	-5.6	-7.0	-20%
Profit before tax	9.7	6.0	61%
Tax	-1.6	-1.1	49%
Profit for the period	8.0	4.9	63%
<i>Net margin</i>	1.2%	0.9%	0.3pp

OUTSTANDING NET INCOME
IN Q4'19.

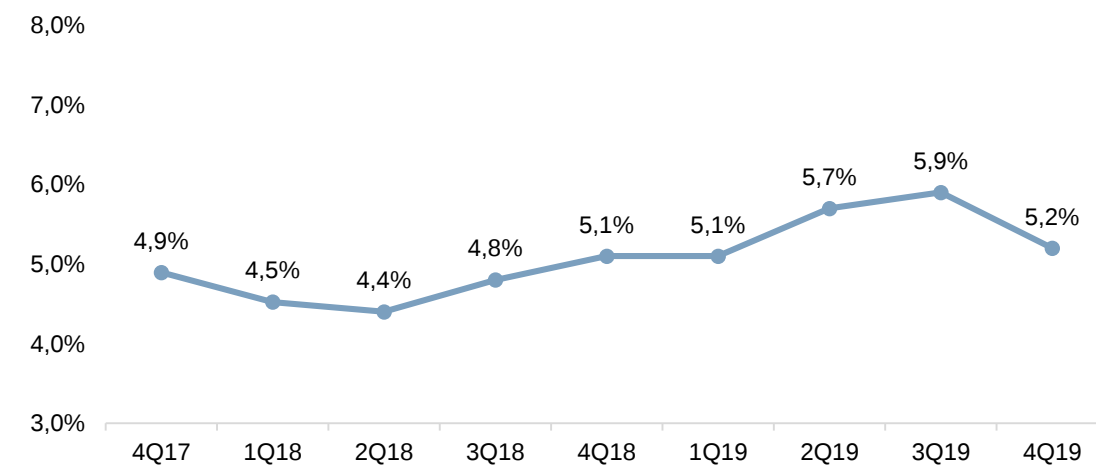
Q4 2019 ROBUST REVENUE GROWTH

- Q4'19 revenues reached US\$ 664 m, up 16% YoY.
- Q4'19 revenues hit record high in ASBIS history.
- Gross profit margin improved YoY and reached 5.2% in Q4'19.

REVENUES



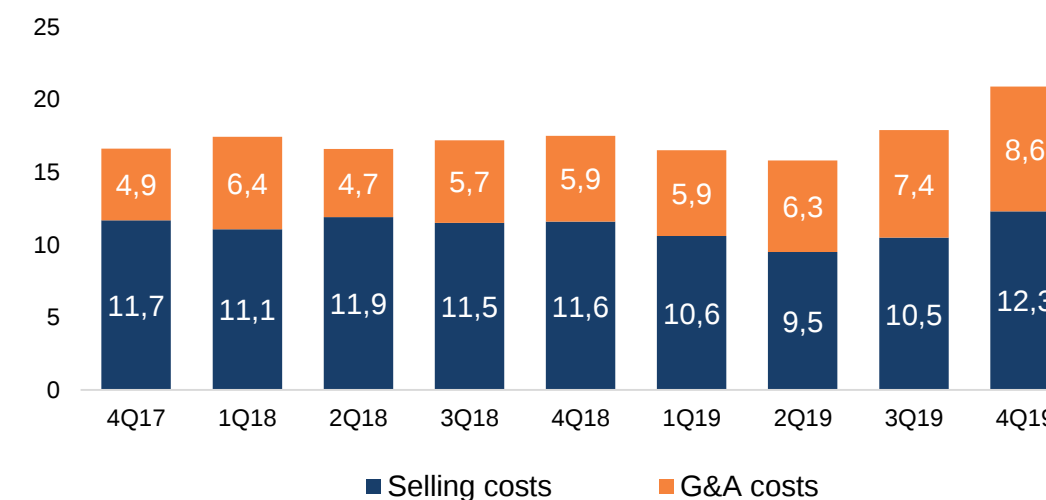
GROSS PROFIT MARGIN (%)



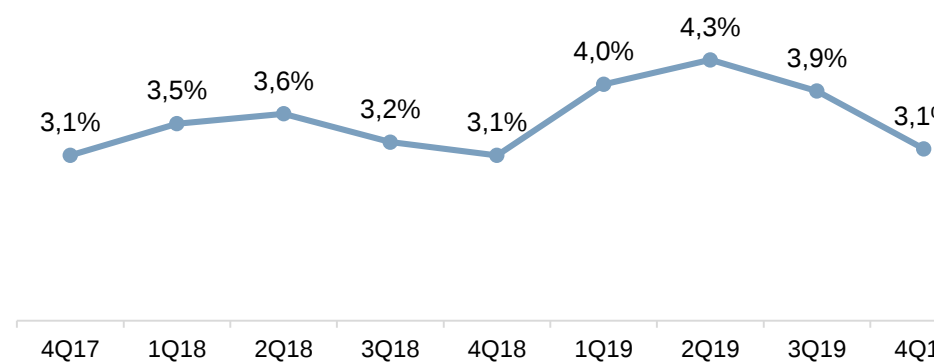
Q4 2019 SG&A COSTS STAY UNDER CLOSE MONITORING

- Selling expenses in Q4'19 grew at a slower pace than revenues.
- SG&A expenses grew by 20% YoY mainly due to higher GP, therefore higher variable expenses.
- In Q4'19 the positive downward trend in SG&A costs as a percentage of sales continued.

SG&A COSTS (US\$ m)



SG&A as % SALES



12M 2019 ANOTHER SUCCESSFUL YEAR

- Strong numbers on top and bottom lines.
- Gross profit margin much improved to 5.44%.
- Net financial expenses impacted by lower income from early payment discounts.
- Net income exceeded our upgraded forecast and reached US\$ 15.2 m.

US\$ m	12M'19	12M'18	YoY
Revenue	1,914.9	2,069.6	-7%
Gross profit	104.1	98.1	6%
<i>Gross profit margin</i>	5.4%	4.7%	0.7pp
SG&A costs	71.1	68.7	3%
Profit from operations	33.1	29.4	13%
<i>Operating margin</i>	1.7%	1.4%	0.3pp
Financial income	3.5	4.5	-22%
Financial expenses	-17.7	-18.6	-5%
Profit before tax	19.0	15.1	25%
Tax	-3.7	-3.1	20%
Profit for the period	15.2	12.0	27%
<i>Net margin</i>	0.8%	0.6%	0.2pp

STRONG GROWTH IN NET INCOME
FOR 12M'19.

INDEBTEDNESS AT SAFE LEVEL

- Strong cash position in seasonally NWC intensive quarter.
- Ability of the Company to access financing remains quite strong.
- The weighted average cost of debt decreased to 7.6% during 12M'19, versus 8.1% in 2018.

US\$ m	12M'19	12M'18	YoY
Short term borrowings (no factoring)	53.0	69.3	-24%
Factoring creditors	54.2	47.1	15%
Short term borrowings (incl. factoring)	107.2	116.4	-8%
Long term interest bearing debt	0.0	0.0	-
Cash and equivalents	103.7	101.4	2%
Net debt (no factoring)	-50.7	-32.1	58%
Net debt (incl. factoring)	3.5	15.0	-77%

12M 2019 net debt/ equity

0.0x excl. factoring

0.03x incl. factoring

safe and low levels

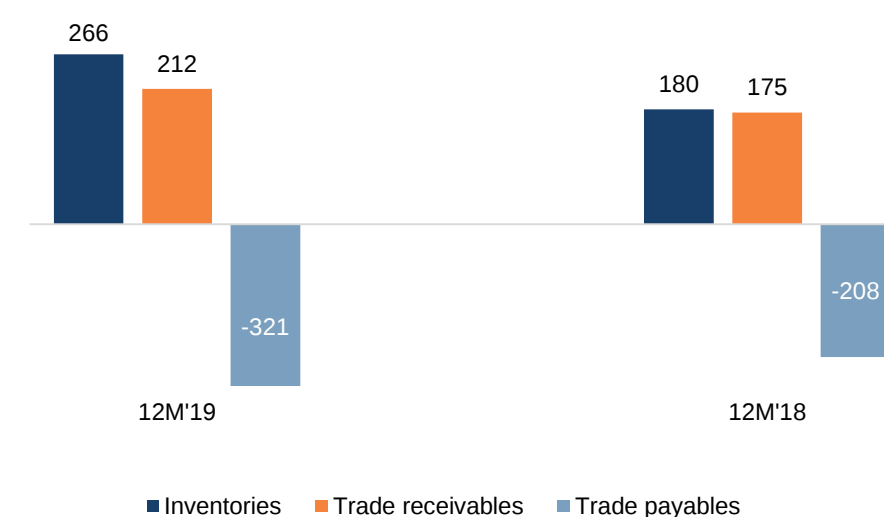
POSITIVE CASH FLOW FROM OPERATIONS

- 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.
- Generated an improved „Cash From Operating Activities” of U.S. \$ 29.5 million for FY 2019.
- Cash from operations for the 12M '19 has improved YoY by over U.S. \$ 10 million.

NET WORKING CAPITAL (US\$ m)

NWC: 8% of sales

NWC: 7% of sales



US\$ m	12M'19	12M'18
Net cash from operating activities	29.5	18.7
Net cash from investing activities	-3.6	-3.1
Net cash from financing activities	-5.7	-3.4
Net movement in cash and cash equivalents	20.2	12.2

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.

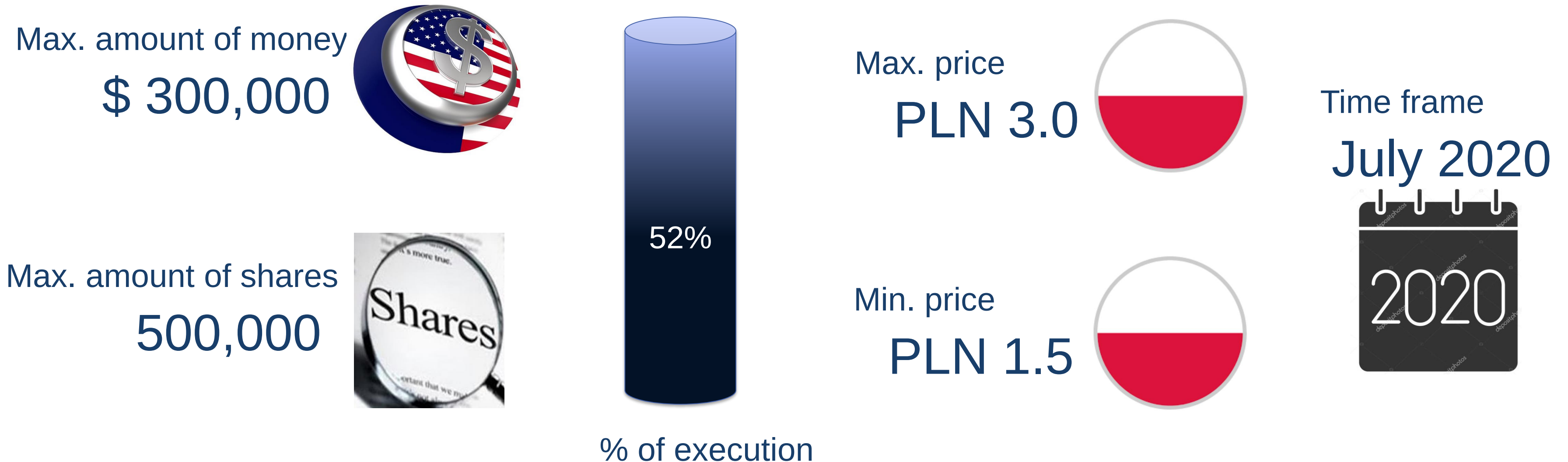
TRADITIONAL DISTRIBUTION

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 December 31st, 2019 we purchased 258,000 of own shares under the current buy-back program.

2019 UPGRADED GUIDANCE

REVENUE

Between US\$ 1.7bn and US\$ 1.9bn

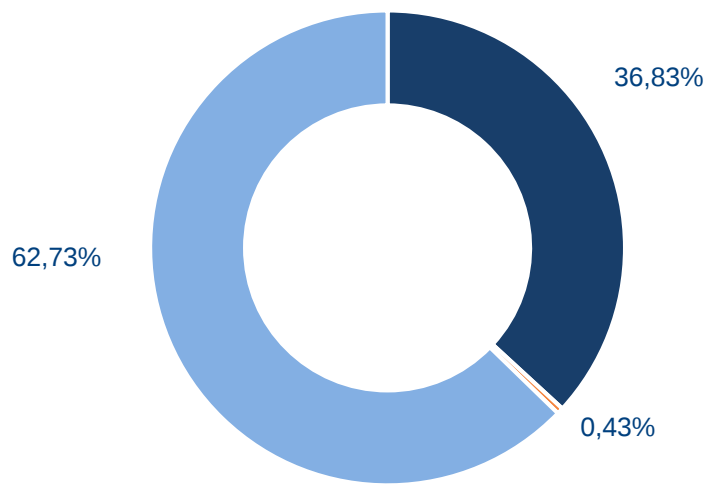
NET INCOME

Between US\$13m and US\$ 14m

ASSUMPTIONS

- A stable situation in key FSU markets and in key FSU currencies (not worse than in 2018).
- No significant disturbance in the general economic environment.
- A similar YoY competitive environment and favorable relations with key suppliers.
- Smartphones segment will not deteriorate more than 10% in the markets we operate.

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	274,389	0.49%
Free-float	34,782,484	62.67%
TOTAL	55,500,000	100.00%

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

We have more than 62% free-float.



ASBIS®

SUCCESS THROUGH FOCUS

Tziamalis Constantinos

phone: +357 25857188

email: costas@asbis.com

Bartosz Basa

phone: +48 691 910 760

email: b.basa@asbis.com

HEADQUARTERS

43, Kolonakiou Street, Diamond Court, 4103 Ayios Athanasios
Limassol – Cyprus, Phone: + 357 2 5857 101, www.asbis.com