ASBIS®

SUCCESS THROUGH FOCUS

INTERIM REPORT

FOR THE THREE AND NINE MONTHS ENDED 30 SEPTEMBER 2026

Limassol, 4 November 2026



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DIRECTORS' REPORT ON THE COMPANY'S AND GROUP'S OPERATIONS

We have prepared this report as required by Paragraph 60 section 2 of the Regulation of the Ministry of Finance dated 29 March 2018 on current and periodic information to be published by issuers of securities and conditions of recognition of information required by the law of non-member country as equal.

PRESENTATION OF FINANCIAL AND OTHER INFORMATION

In this nine-month report, all references for the Company apply to ASBISc Enterprises Plc and all references to the Group apply to ASBISc Enterprises Plc and its consolidated subsidiaries. Expressions such as "we", "us", "our" and similar apply generally to the Group (including its particular subsidiaries, depending on the country discussed) unless from the context it is clear they apply to the Company alone.

FINANCIAL AND OPERATING DATA

This nine-month report contains financial statements of, and financial information relating to the Group. This nine-month report contains our interim consolidated financial statements for the nine months ending 30 September 2026. The financial statements appended to this report are presented in U.S. dollars and have been prepared in accordance with International Accounting Standard ("IAS") 34.

The functional currency of the Company is U.S. dollars. Accordingly, transactions in currencies other than our functional currency are translated into U.S. dollars at the exchange rates prevailing on the applicable transaction dates.

Certain arithmetical data contained in this nine-month report, including financial and operating information, have been subject to rounding adjustments. Accordingly, in certain instances, the sum of the numbers in a column or a row in tables contained in this nine-month report may not conform exactly to the total figure given for that column or row.

CURRENCY PRESENTATION

Unless otherwise indicated, all references in this nine month report to "U.S. $" or "U.S. dollars" are to the lawful currency of the United States; all references to "€" or the "Euro" are to the lawful currency of the member states of the European Union that adopt the single currency in accordance with the EC Treaty, which means the Treaty establishing the European Community (signed in Rome on 25 March 1957), as amended by the Treaty on European Union (signed in Maastricht on 7 February 1992) and as amended by the Treaty of Amsterdam (signed in Amsterdam on 2 October 1997) and includes, for this purpose, Council Regulations (EC) No. 1103/97 and No. 974/98; and all references to "PLN" or "Polish Zloty" are to the lawful currency of the Republic of Poland.

All references to U.S. dollars, Polish Zloty, Euro and other currencies are in thousands, except share and per share data, unless otherwise stated.

FORWARD-LOOKING STATEMENTS

This nine-month report contains forward-looking statements relating to our business, financial condition and results of operations. You can find many of these statements by looking for words such as "may", "will", "expect", "anticipate", "believe", "estimate" and similar words used in this nine-month report. By their nature, forward-looking statements are subject to numerous assumptions, risks and uncertainties. Accordingly, actual results may differ materially from those expressed or implied by the forward-looking statements. We caution you not to place undue reliance on such statements, which speak only as of the date of this nine-month report.

The cautionary statements set out above should be considered in connection with any subsequent written or oral forward-looking statements that we or people acting on our behalf may issue. We do not undertake any obligation to review or confirm analysts' expectations or estimates or to release publicly any revisions to any forward-looking statements to reflect events or circumstances after the date of this nine-month report.

PART I INTERIM MANAGEMENT REPORT

1. OVERVIEW

ASBISc Enterprises Plc is a leading Value Add Distributor, developer and provider of ICT, IoT products, solutions, and services to the markets of Europe, the Middle East, and Africa (EMEA) with local operations in Central and Eastern Europe, the Baltic republics, the Commonwealth of Independent States, the Middle East and North Africa, combining a broad geographical reach with a wide range of products distributed on a "one-stop-shop" basis. Our focus is on the following countries: Kazakhstan, Ukraine, Slovakia, Poland, Czech Republic, Romania, Croatia, Slovenia, Bulgaria, Serbia, Hungary, Middle East countries (i.e., United Arab Emirates, Qatar and other Gulf states) Africa, and Latvia.

The Group distributes IT components (to assemblers, system integrators, local brands and retail) as well as A-branded finished products like smartphones, desktop PCs, laptops, servers, and networking to SMB and retail. Our IT product portfolio encompasses a wide range of IT components, blocks and peripherals, and mobile IT systems. We currently purchase most of our products from leading international manufacturers, including Apple, Logitech, Intel, Advanced Micro Devices ("AMD"), Seagate, Western Digital, Samsung, Microsoft, Micron, SK Hynix, Supermicro, Toshiba, Dell, Acer, Lenovo and Hitachi. In addition, a part of our revenue is comprised of sales of IT products under our private labels: AENO, Canyon, Prestigio Solutions, and LORGAR.

ASBISc commenced business in 1990 and in 1995 incorporated its parent Company in Cyprus and moved its headquarters to Limassol. Our Cypriot headquarters support, through two master distribution centers (located in the Czech Republic and the United Arab Emirates), our network of 40+ warehouses. This network supplies products to the Group's in-country operations and directly to its customers in approximately 60 countries.

The Company’s registered and principal administrative office is at 1, Iapetou Street, 4101, Agios Athanasios, Limassol, Cyprus.

2. EXECUTIVE SUMMARY FOR THE THREE- AND NINE-MONTH PERIODS ENDED SEPTEMBER 30TH, 2026.

The third quarter 2026 was a period full of new partnerships, new products and challenges, which we managed in a spectacular style. In each month of Q3 2026, ASBIS has continued its exceptional, truly dynamic sales growth, breaking record after record, despite the ongoing full-scale war in Ukraine - one of our largest markets as well as the turbulence in the Middle East region. In July and August, we nearly doubled our sales from a year ago. In September, we crossed the USD 1.0 billion monthly revenue threshold, which confirms the enormous potential of our Company, following a truly excellent first half of the year.

We are effectively leveraging not only the growing global demand for AI infrastructure, but simultaneously developing strong sales in key consumer categories, including the world’s most popular smartphone models. We have good visibility and our pipeline of projects suggests a continuation of demand for AI data centric components, leading to further development.

In September 2026, ASBIS officially opened another Bang & Olufsen flagship store in the United States. Located at Stanford Shopping Center in Palo Alto, California – one of the premier retail destinations in Silicon Valley, known for its carefully curated mix of luxury brands and unique design-led experiences. The new location is the eighth Bang & Olufsen store opened by ASBIS worldwide and the third in the U.S.

At the end of September 2026, ASBIS has participated the first Apples launch of New Product Introductions (NPI), in the newly established markets in Western and Northern Africa (Ghana and Côte d’Ivoire). The campaign reached approximately 7 million people in Ghana and 3.2 million people in Ivory Coast, indicating significant market interest and visibility for the new Apple lineup. We expect a positive, strong impact on our revenues in the following quarters to come.

In October 2026, ASBIS opened two new iSpace monobrand stores offering Apple products, in Kazakhstan and in Azerbaijan. The iSpace network now comprises 37 stores in 7 CIS countries: Armenia, Azerbaijan, Georgia, Kazakhstan, Moldova, Ukraine and Uzbekistan. ASBIS is an authorized distributor of Apple products in 25 countries.

The entire network of premium and luxury retail stores includes 37 Apple Premium Reseller stores (iSpace), 8 Bang & Olufsen stores, and 13 Samsung stores in Poland.

As regards our major markets, leading the sales chart, is now Netherlands with a stunning growth rate at 1,840% in Q3 2026 and 711% for the 9M 2026.

This was a result of increased demand for AI solutions and data center infrastructure, high project activity in the enterprise segment, and the ability of ASBIS to be chosen as the distributor of choice by a much larger customer base including market leaders in development of AI services in the whole EMEA, but not only, region!

In Kazakhstan, the smartphone market shows continued strong growth, following the IMEI-verification system and upgraded customs and border-control capabilities as well as strong premium-segment demand, and a shift toward AI-centric devices. IMEI/MA registration reforms in Kazakhstan have structurally reduced illicit- market pressure, giving us higher market share, more stable pricing power, and stronger channel control.

In Kazakhstan, we are strong not only in the Apple business, but we are gaining more and more market share in AI infrastructure projects. As one of the leading AI-infrastructure providers, we are very well positioned in this country, capable of delivering full-stack AI infrastructure, making it strategically embedded in nearly every major AI initiative. It is worth remembering that Kazakhstan declared 2026 the Year of Digitalization and Artificial Intelligence, building one of the most ambitious national AI ecosystems in Central Asia. Kazakhstan's AI expansion is rapid, driven by government, massive investment in national compute infrastructure, and rapid digitalization.

In Ukraine, our second biggest market, ASBIS has remained fully operational, maintaining a strong market position and delivering amazing results despite the ongoing war and heavy strikes from Russia. Ukraine has continued to be a strategic, resilient market for us, supported by sustaining strong demand across consumer and enterprise segments. The most demanded products in Ukraine remained the iPhone models.

In Q3 2026, ASBIS's performance in the Middle East reflected the strong growth momentum of the entire Group, driven by investments in artificial intelligence (AI) infrastructure, the expansion of its product portfolio, and a strong market position. The largest opportunities are concentrated in Saudi Arabia and the UAE, where sovereign-backed AI projects, data centers, and cloud deployments are creating substantial demand for servers, networking, storage, and AI-related hardware. ASBIS continues to strengthen its position within the AI infrastructure ecosystem through partnerships with leading technology vendors including NVIDIA, AMD, Intel, Micron, SK Hynix, Seagate, Toshiba, and Supermicro.

Analyzing Q3 2026 results, revenues were USD 2,186.7 million (up 135% compared to Q3 2025). The gross profit margin stood at 6.16% in Q3 2026. Operating profit (EBIT) tripled, reaching USD 74.4 million, as compared to USD 23.3 million in Q3 2025. The net profit skyrocketed to a historic level of USD 51.6 million, as compared to USD 11.6 million in Q3 2025.

In the 9M 2026, ASBIS generated revenues of USD 5,151.9 million (up 97%, compared to the 9M 2025) and delivered a net profit after tax of USD 132.2 million, as compared to USD 31.1 million in the same period of last year.

As of September 30, 2026, ASBIS had USD 272.7 million in cash and cash equivalents on its balance sheet, as compared to USD 257.6 million at the end of 2025.

The quarter-over-quarter increase in net sales reflects strong growth in all the Company's geographic reportable segments. The Commonwealth of Independent States region and the Central & Eastern Europe regions traditionally had the largest share of the Group's revenues. This has changed in the course of Q3 2026 and the 9M 2026 due to the stunning growth in Western Europe.

As regards the products, in Q3 2026, multiple product lines have recorded strong growth on a year-on-year basis. The leader of the Company's sales growth remained servers & server blocks (up 545% as compared to Q3 2025), followed by smartphones (up 78% as compared to last year).

A country-by-country analysis clearly demonstrates the excellent growth rates the Group was able to achieve in almost all main markets of our operation.

The traditional big markets of ours, like Kazakhstan, Ukraine, Slovakia and the United Arab Emirates, remained very strong and enjoyed very high growth rates. Countries in Western Europe (Netherlands, Germany) have exploded their revenues, due to their AI data-centric sales of components.

The important countries with the highest sales growth in Q3 2026 were:

- Netherlands – a growth of 1,840%
- Taiwan - a growth of 676%
- South Africa - a growth of 199%
- Ukraine - a growth of 143%
- Kazakhstan - a growth of 85%

In Q3 2026 and in the period between 1st of July 2026 and the date of this report, the Company experienced other important business events:

- **ASBIS** has launched Amazon sales under the Merchant Fulfilled (FBM) model across Germany, France, Italy and Spain. The Amazon Central Team and ASBIS Poland manage the new operation. The launch brings 342 products from CANYON, AENO and LORGAR to the four European marketplaces, with 1,368 active listings in total.
- **ASBIS Middle East** has been named Retail Distributor of the Year at the Channel Leadership Forum & Awards 2026, organized by Tahawultech.
- **Phison Electronics**, a global leader in NAND flash controllers and storage solutions, has announced the expansion of its European operations with the opening of its inaugural local entity in Eschborn, Germany. **ASBIS** plays a key role in bringing Phison's Pascari enterprise SSD portfolio to market across Europe through its established channel network, local market expertise and enterprise capabilities.
- **ASBIS** has expanded its distribution agreement with Premium Audio Company (PAC) by adding the German brand Magnat to its product portfolio. The cooperation supports the continued growth of the ASBIS Consumer Distribution business in the premium audio and lifestyle audio-visual category. The full range of Magnat products will be available across 39 markets in the EMEA region. This marks the fourth brand from PAC's portfolio, alongside Klipsch, Onkyo and Integra, to be distributed by ASBIS.
- **ASBIS** has opened two new iSpace monobrand stores offering Apple products, in Kazakhstan and Azerbaijan. The iSpace network now comprises 37 stores in 7 CIS countries: Armenia, Azerbaijan, Georgia, Kazakhstan, Moldova, Ukraine and Uzbekistan.

We have continued our dividend policy and decided to pay our investors an interim dividend from the Company's profits for FY 2026 of USD 0.35 cents per share, which is in line with our strategy to reward our long-standing investors. We want to continue our dividend policy, always in combination with sufficient cash to support growth.

We have completed the best third quarter ever - a great achievement we are all proud of. Once again, we have showed our strength and the enormous potential of our Company, the scale of our operations and the opportunities offered by our presence across multiple markets. Our 2026 ambitions remain unchanged – delivering the highest ever profitability to our shareholders and building strong foundations for the years to come.

The principal events of the three-month period ended September 30th, 2026, were as follows:

- In Q3 2026 revenues increased by 135.3% to U.S.$ 2,186,738 from U.S.$ 929,508 in Q3 2025.
- In Q3 2026 gross profit increased by 106.3% to U.S.$ 134,796 from U.S.$ 65,328 in Q3 2025.
- In Q3 2026 gross profit margin stood at 6.16% vs 7.03% in Q3 2025.
- In Q3 2026 selling expenses increased by 42.7% to U.S.$ 36,311 from U.S.$ 25,445 in Q3 2025.
- In Q3 2026 administrative expenses increased by 45.4% to U.S.$ 24,088 from U.S.$ 16,565 in Q3 2025.
- In Q3 2026 EBITDA was positive and increased to U.S.$ 78,463 as compared to U.S.$ 25,729 in Q3 2025.
- The Group finished Q3 2026 with a phenomenal style, delivering a net profit after tax amounting to U.S. $ 51,568, as compared to U.S.$ 11,648 in Q3 2025, representing a fourfold growth on a year-on-year basis. It was another historic achievement, the best ever quarter, both in terms of revenues and profitability.

The following table presents revenues breakdown by regions in the three-month period ended September 30th, 2026, and 2025 respectively (in U.S.$ thousand):

Region	Q3 2026	Q3 2025	Change %
Western Europe	710,373	103,015	589.6%
Commonwealth of Independent States	690,012	345,261	99.9%
Central and Eastern Europe	306,775	270,024	13.6%
Other	256,273	66,739	284.0%
Middle East and Africa	223,305	144,469	54.6%
Total	**2,186,738**	**929,508**	**135.3%**

The principal events of the nine-month period ending September 30th, 2026, were as follows:

- Revenues increased by 97.0% to U.S.$ 5,151,914 from U.S.$ 2,615,210 in the 9M 2025.
- Gross profit grew by 101.8% to U.S.$ 364,069 from U.S.$ 180,445 in the 9M 2025.
- Gross profit margin amounted to 7.07% vs 6.90% in the 9M 2025.
- Selling expenses increased by 51.1% to U.S.$ 104,854 from U.S.$ 69,413 in the 9M 2025.
- Administrative expenses increased by 41.6% to U.S.$ 67,727 from U.S.$ 47,823 in the 9M 2025.

- EBITDA was positive and increased to U.S.$ 203,072 as compared to U.S.$ 70,124 in the 9M 2025.
- As a result of the much-increased revenues and gross profit, the Group recorded a net profit after tax of U.S. $ 132,162, as compared to U.S.$ 31,081 in the 9M 2025, representing a growth of 325%.

The following table presents revenues breakdown by regions in the nine-month periods ended September 30th, 2026, and 2025 respectively (in U.S.$ thousand):

Region	9M 2026	9M 2025	Change %
Commonwealth of Independent States	1,823,708	889,936	104.9%
Western Europe	1,234,730	352,643	250.1%
Central and Eastern Europe	871,376	750,576	16.1%
Other	648,328	108,817	495.8%
Middle East and Africa	573,772	513,238	11.8%
Total	**5,151,914**	**2,615,210**	**97.0%**

DEFINITIONS AND USE OF ALTERNATIVE PERFORMANCE MEASURES

Gross profit

Gross profit is the residual profit made after deducting the cost of sales from revenue.

Gross profit margin

Gross profit margin is calculated as the gross profit divided by revenue, presented as a percentage.

EBIT (Earnings Before Interest and Tax)

is calculated as the Profit before Tax, Net financial expenses, Other income/loss and Share of profit/loss of equity-accounted investees, all of which are directly identifiable in financial statements.

EBITDA

EBITDA (Earnings Before Interest, Tax, Depreciation and Amortization) is calculated as the Profit before Tax, Net financial expenses, Other income/loss, Share of profit/loss of equity-accounted investees, Depreciation, Amortization, all of which are directly identifiable in financial statements.

The use of the above Alternative Performance Measures (“APM”) is made for the purpose of providing a more detailed analysis of the financial results.

3. SUMMARY OF HISTORICAL FINANCIAL DATA

The following data sets out our summary of historical consolidated financial information for the periods presented. You should read the information in conjunction with the interim condensed consolidated financial statements and results of operations contained elsewhere in this interim report.

For your convenience, certain U.S. $ amounts as of and for the three and nine months ended 30 September 2026 and 2025, have been converted into Euro and PLN as follows:

- Individual items of the statement of financial position – based at average exchange rates quoted by the National Bank of Poland for a given balance sheet dated December 31st, 2025, that is: 1 US$ = 3.6016 PLN and 1 EUR = 4.2267 PLN and September 30th, 2026, that is: 1 US$ = 3.8449 PLN and 1 EUR = 4.3672 PLN.
- Individual items in the income statement and statement of cash flows – based at exchange rates representing the arithmetic averages of the exchange rates quoted by the National Bank of Poland for the last day of each month in a given period 1 January to 30 September 2026, that is: 1 US$ = 3.6927 PLN and 1 EUR = 4.2800 PLN and 1 January to 30 September 2025, that is: 1 US$ = 3.7851 PLN and 1 EUR = 4.2365 PLN.
- Individual items in the income statement and statement of cash flows for separate Q3 2026 and Q3 2025 – based at exchange rates representing the arithmetic averages of the exchange rates quoted by the National Bank of Poland for the last day of each month in a given period 1 July to 30 September 2025, that is: 1 US$ = 3.6710 PLN and 1 EUR = 4.2679 PLN and 1 July to 30 September 2026, that is: 1 US$ = 3.7729 PLN and 1 EUR = 4.3355 PLN.

(In thousands of US$)	Period from 1 January to 30 September 2026			Period from 1 January to 30 September 2025		
	USD	PLN	EUR	USD	PLN	EUR
Revenue	**5,151,914**	**19,024,416**	**4,445,003**	**2,615,210**	**9,898,889**	**2,336,573**
Cost of sales	(4,787,845)	(17,680,022)	(4,130,889)	(2,434,765)	(9,215,883)	(2,175,353)
Gross profit	**364,069**	**1,344,394**	**314,114**	**180,445**	**683,006**	**161,219**
Gross profit margin	7.07%			*6.90%*		
Selling expenses	(104,854)	(387,193)	(90,467)	(69,413)	(262,737)	(62,017)
Administrative expenses	(67,727)	(250,095)	(58,434)	(47,823)	(181,016)	(42,728)
Profit from operations	**191,488**	**707,106**	**165,213**	**63,209**	**239,254**	**56,474**
Financial expenses	(31,555)	(116,523)	(27,225)	(26,331)	(99,666)	(23,526)
Financial income	5,048	18,641	4,355	1,854	7,018	1,656
Other gains and losses	867	3,202	748	922	3,490	824
Share of loss equity-accounted investees	(115)	(425)	(99)	(787)	(2,979)	(703)
Profit before taxation	**165,733**	**612,000**	**142,992**	**38,867**	**147,116**	**34,726**
Taxation	(33,571)	(123,967)	(28,965)	(7,786)	(29,471)	(6,956)
Profit after taxation	**132,162**	**488,033**	**114,028**	**31,081**	**117,645**	**27,769**
Attributable to:						
Non-controlling interest	(598)	(2,208)	(516)	(278)	(1,052)	(248)
Equity holders of the parent	**132,760**	**490,241**	**114,544**	**31,359**	**118,698**	**28,018**

EBIT and EBITDA calculation	USD	PLN	EUR	USD	PLN	EUR
Profit before tax	165,733	612,000	142,992	38,867	147,116	34,726
Add back:						
Financial expenses/net	26,507	97,882	22,870	24,477	92,648	21,869
Other gains and losses	(867)	(3,202)	(748)	(922)	(3,490)	(824)
Share of profit of equity-accounted investees	115	425	99	787	2,979	703
EBIT for the period	**191,488**	**707,106**	**165,213**	**63,209**	**239,254**	**56,474**
Depreciation	11,040	40,767	9,525	6,576	24,891	5,875
Amortization	544	2,009	469	339	1,283	303
EBITDA for the period	**203,072**	**749,882**	**175,208**	**70,124**	**265,428**	**62,653**
	USD (cents)	**PLN (grosz)**	**EUR (cents)**	**USD (cents)**	**PLN (grosz)**	**EUR (cents)**
Basic and diluted earnings per share from continuing operations	239.21	883.33	206.39	56.50	213.86	50.48
	USD	**PLN**	**EUR**	**USD**	**PLN**	**EUR**
Net cash inflows/(outflows) from operating activities	30,940	114,252	26,695	(54,138)	(204,919)	(48,370)
Net cash outflows from investing activities	(22,699)	(83,820)	(19,584)	(12,557)	(47,530)	(11,219)
Net cash outflows from financing activities	(35,009)	(129,277)	(30,205)	(2,903)	(10,988)	(2,594)
Net decrease in cash and cash equivalents	**(26,768)**	**(98,846)**	**(23,095)**	**(69,598)**	**(263,437)**	**(62,183)**
Cash at the beginning of the period	**206,506**	**762,562**	**178,171**	**105,400**	**398,952**	**94,170**
Cash at the end of the period	**179,738**	**663,717**	**155,076**	**35,802**	**135,515**	**31,987**
	As at 30 September 2026			**As at 31 December 2025**		
	USD	**PLN**	**EUR**	**USD**	**PLN**	**EUR**
Current assets	1,824,281	7,014,178	1,606,104	1,372,656	4,943,758	1,169,650
Non-current assets	154,173	592,780	135,735	127,152	457,951	108,347
Total assets	**1,978,454**	**7,606,958**	**1,741,839**	**1,499,808**	**5,401,708**	**1,277,997**
Liabilities	1,525,307	5,864,653	1,342,886	1,161,735	4,184,105	989,922
Equity	453,147	1,742,305	398,952	338,073	1,217,604	288,074

(In thousands of US$)	Period from 1 July to 30 September 2026			Period from 1 July to 30 September 2025		
				USD	PLN	EUR
Revenue	**2,186,738**	**8,250,417**	**1,903,005**	**929,508**	**3,412,255**	**799,516**
Cost of sales	(2,051,942)	(7,741,840)	(1,785,699)	(864,180)	(3,172,434)	(743,324)
Gross profit	**134,796**	**508,576**	**117,306**	**65,328**	**239,821**	**56,192**
Gross profit margin	6.16%			*7.03%*		
Selling expenses	(36,311)	(136,999)	(31,600)	(25,445)	(93,409)	(21,887)
Administrative expenses	(24,088)	(90,882)	(20,963)	(16,565)	(60,811)	(14,248)
Profit from operations	**74,397**	**280,695**	**64,744**	**23,318**	**85,601**	**20,057**
Financial expenses	(11,760)	(44,370)	(10,234)	(9,237)	(33,909)	(7,945)
Financial income	2,334	8,806	2,031	709	2,603	610
Other gains and losses	322	1,215	280	392	1,439	337
Share of loss of equity-accounted investees	(57)	(215)	(50)	(593)	(2,177)	(510)
Profit before taxation	**65,236**	**246,131**	**56,772**	**14,589**	**53,557**	**12,549**
Taxation	(13,668)	(51,568)	(11,895)	(2,941)	(10,797)	(2,530)
Profit after taxation	**51,568**	**194,563**	**44,877**	**11,648**	**42,760**	**10,019**
Attributable to:						
Non-controlling interests	(211)	(796)	(184)	(203)	(745)	(175)
Equity holders of the parent	**51,779**	**195,359**	**45,061**	**11,851**	**43,505**	**10,194**
EBIT and EBITDA calculation	**USD**	**PLN**	**EUR**	**USD**	**PLN**	**EUR**
Profit before tax	65,236	246,131	56,772	14,589	53,557	12,549
Add back:						
Financial expenses/net	9,426	35,564	8,203	8,528	31,307	7,335
Other gains and losses	(322)	(1,215)	(280)	(392)	(1,439)	(337)
Share of loss of equity-accounted investees	57	215	50	593	2,177	510
EBIT for the period	**74,397**	**280,695**	**64,744**	**23,318**	**85,601**	**20,057**
Depreciation	3,859	14,560	3,358	2,299	8,440	1,977
Amortization	207	781	180	112	411	96
EBITDA for the period	**78,463**	**296,036**	**68,282**	**25,729**	**94,452**	**22,131**
	USD (cents)	**PLN (grosz)**	**EUR (cents)**	**USD (cents)**	**PLN (grosz)**	**EUR (cents)**
Basic and diluted earnings per share from continuing operations	93.30	352.01	81.19	21.35	78.38	18.36

	USD	PLN	EUR	USD	PLN	EUR
Net cash (outflows)/inflows from operating activities	(46,396)	(175,049)	(40,376)	4,650	17,070	4,000
Net cash outflows from investing activities	(1,400)	(5,282)	(1,218)	(1,866)	(6,850)	(1,605)
Net cash inflows/(outflows) from financing activities	6,659	25,124	5,795	(4,333)	(15,907)	(3,727)
Net decrease in cash and cash equivalents	**(41,137)**	**(155,207)**	**(35,799)**	**(1,549)**	**(5,686)**	**(1,332)**
Cash at the beginning of the period	**220,875**	**833,347**	**192,216**	**37,351**	**137,117**	**32,127**
Cash at the end of the period	**179,738**	**678,139**	**156,417**	**35,802**	**131,430**	**30,795**

4. ORGANIZATION OF ASBIS GROUP

The following table presents our corporate structure as of 30 September 2026:

Company	Consolidation Method
ASBISC Enterprises PLC	Mother company
Asbis Ukraine Limited (Kyiv, Ukraine)	Full (100%)
Asbis Poland Sp. z o.o. (Warsaw, Poland)	Full (100%)
Asbis Romania S.R.L (Bucharest, Romania)	Full (100%)
Asbis Cr d.o.o (Zagreb, Croatia)	Full (100%)
Asbis d.o.o Beograd (Belgrade, Serbia)	Full (100%)
Asbis Bulgaria Limited (Sofia, Bulgaria)	Full (100%)
Asbis CZ,spol.s.r.o (Prague, Czech Republic)	Full (100%)
Asbis Slovenia d.o.o (Trzin, Slovenia)	Full (100%)
Asbis Middle East FZE (Dubai, U.A.E)	Full (100%)
Asbis SK spol sr.o (Bratislava, Slovakia)	Full (100%)
E.M. Euro-Mall Ltd (Limassol, Cyprus)	Full (100%)
Prestigio Plaza Ltd (Limassol, Cyprus)	Full (100%)
Perenio IoT spol. s.r.o. (Prague, Czech Republic)	Full (100%)
Asbis Kypros Ltd (Limassol, Cyprus)	Full (100%)
ASBIS BALTICS SIA (Riga, Latvia)	Full (100%)
Asbis d.o.o. (Sarajevo, Bosnia Herzegovina)	Full (90%)
ASBIS Kazakhstan LLP (Almaty, Kazakhstan)	Full (100%)
Euro-Mall SRO (Bratislava, Slovakia)	Full (100%)
Asbis China Corp. (Shenzhen, China)	Full (100%)
iSupport Ltd (Kiev, Ukraine)	Full (100%)
I ON LLC (Kiev, Ukraine)	Full (100%)
ASBC LLC (Baku, Azerbaijan)	Full (100%)
ASBC KAZAKHSTAN LLP (Almaty, Kazakhstan)	Full (100%)
ASBC LLC (Tbilisi, Georgia)	Full (100%)
Real Scientists Limited (London, United Kingdom)	Full (55%)
i-Care LLC (Almaty, Kazakhstan)	Full (100%)
ASBIS IT Solutions Hungary Kft. (Budapest, Hungary)	Full (100%)
Breezy Kazakhstan TOO (Almaty, Kazakhstan)	Full (100%)
Breezy LLC (Kyiv, Ukraine)	Full (100%)
JOULE TECHNOLOGIES LTD (Limassol, Cyprus)	Full (70%)
R.SC. Real Scientists Cyprus Ltd (Limassol, Cyprus)	Full (85%)
ASBIS CA LLC (Tashkent, Uzbekistan)	Full (100%)
Breezy Service LLC (Kyiv, Ukraine)	Full (100%)
Breezy Trade-In Ltd (Limassol, Cyprus)	Full (82.30%)
ASBC LLC (Yerevan, Armenia)	Full (100%)
Breezy Georgia LLC (Tbilisi, Georgia)	Full (100%)
ASBC Entity OOO (Tashkent, Uzbekistan)	Full (100%)
ASBC POLAND Sp. z o.o (Warsaw, Poland)	Full (100%)
Entoliva Ltd (Limassol, Cyprus)	Full (100%)
ASBIS HELLAS SINGLE MEMBER S.A. (Athens, Greece)	Full (100%)
ASBC SRL (Chisinau, Moldova)	Full (100%)
Breezy-M SRL (Chisinau, Moldova)	Full (100%)
Breezy Poland Sp. z o.o. (Warsaw, Poland)	Full (100%)
ASBIS AM LLC (Yerevan, Armenia)	Full (100%)

Company	Consolidation Method
ASBIS Georgia LLC (Tbilisi, Georgia)	Full (100%)
ASBIS AZ LLC (Baku, Azerbaijan)	Full (100%)
ASBIS s.r.l. (Chisinau, Moldova)	Full (100%)
Asbis Africa (Pty) Ltd (Johannesburg, South Africa)	Full (100%)
ASBC Morocco s.a.r.l. (Casablanca, Morocco)	Full (100%)
Sarovita Ltd (Limassol, Cyprus)	Full (100%)
ASBC South Africa (Pty) Ltd (Johannesburg, South Africa)	Full (100%)
Breezy Azerbaijan MMC (Baku, Azerbaijan)	Full (100%)
ASBC ITALIA S.R.L. (Rome, Italy)	Full (100%)
ASBC INC. (Delaware, U.S.A.)	Full (100%)
E-VISION UKRAINE LLC (Kiev, Ukraine)	Full (100%)
E-VISION CA LLC (Tashkent, Uzbekistan)	Full (100%)
ASBIS Lietuva UAB (Vilnius, Lithuania)	Full (100%)
ASBIS ME TRADING LLC (Dubai, U.A.E)	Full (100%)
CPT Praha spol. s.r.o. (Prague, Czech Republic)	Full (100%)
AROS ROBOSHOPS TRADING LLC (Dubai, U.A.E.)	Full (100%)
Clevetura Ltd (Limassol, Cyprus)	Full (56.96%)
Clevetura Devices LLC (Delaware, U.S.A.)	Full (100%)
ASBIS Arabia Ltd (Riyadh, Saudi Arabia)	Full (100%)
Joule Baltic SIA (Riga, Latvia)	Full (100%)
ASBIS IVORY COAST SARL (Abidjan, Ivory Coast)	Full (100%)
ASBIS365 GHANA LTD (Accra, Ghana)	Full (100%)
ASBC Germany GmbH (Berlin, Germany)	Full (100%)

5. CHANGES IN THE STRUCTURE OF THE COMPANY

During the nine months ended September 30th, 2026, there have been the following changes in the Group's structure:

- On June 30th, 2026, the Issuer has acquired the 100% shares of the company ASBC Germany GmbH (Berlin, Germany). The Issuer holds 100% in this subsidiary, being equal to share capital of USD 1,000. We acquired this entity to expand our retail business.

6. DISCUSSION OF THE DIFFERENCE OF THE COMPANY'S RESULTS AND PUBLISHED FORECASTS

During the three and nine-month periods ending September 30th, 2026, the Company has not published a financial forecast for 2026.

7. INFORMATION ON DIVIDEND PAYMENT

During the three months ending September 30th, 2026, the Company has not paid out a dividend.

On November 4th, 2026, the Company's Board of Directors decided for a payment of an interim dividend from 2026 profits of US$ 0.35 per share. The record date for the shareholders to receive this dividend is the 16th of November 2026, and the payment date is the 26th of November 2026.

8. SHAREHOLDERS POSSESSING MORE THAN 5% OF THE COMPANY'S SHARES AS OF THE DATE OF THE PUBLICATION OF THE INTERIM REPORT.

The following table presents shareholders possessing more than 5% of the Company's shares as of the date of publication of this report, according to our best knowledge. The information included in the table is based on the information received from the shareholders pursuant to Art. 69, sec. 1, point 2 of the Act on Public Offering, conditions governing the introduction of financial instruments to organized trading and public companies.

Name	Number of shares	% of share capital	Number of votes	% of votes
KS Holdings Ltd*	20,448,127	36.84%	20,448,127	36.84%
Free float	35,051,873	63.16%	35,051,873	63.16%
Total	**55,500,000**	**100%**	**55,500,000**	**100%**

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

There were no changes in the number of shares possessed by major shareholders during the period between August 5th, 2026 (the date of the interim report for H1 2026) and the date of this report.

CHANGES IN THE NUMBER OF SHARES OWNED BY THE MEMBERS OF THE BOARD OF DIRECTORS

During the period between August 5th, 2026 (the date of the interim report for H1 2026) and November 4th, 2026 (date of this report) there were the following changes in the number of shares possessed by the members of the Board of Directors.

Name	Number of shares acquired	Number of shares disposed
Constantinos Tziamalis	-	40,000
Kristian Tear	3,735	-

The table below presents the number of shares held by the members of the Board of Directors as of the date of this report. The information included in the table below is based on information received from members of our Management Board:

Name	Number of Shares	% of the share capital
Siarhei Kostevitch (directly and indirectly) *	20,448,127	36.84%
Constantinos Tziamalis	366,600	0.66%
Marios Christou	230,761	0.42%
Kristian Tear	12,335	0.02%
Hanna Kaplan	500	0%
Julia Prihodko	0	0%
Maria Petridou	0	0%
Tasos A. Panteli	0	0%
Constantinos Petrides	0	0%
Total	**21,058,323**	**37.94%**

**Siarhei Kostevitch holds ASBIS shares as a shareholder of KS Holdings Ltd.*

The members of the Board of Directors do not have any rights to the Company's shares.

CHANGES IN THE MEMBERS OF MANAGING BODIES.

During the nine-month period ending September 30th, 2026, there were the following changes in the members of the Company's Board of Directors:

- On May 6th, 2026, the Company's Annual General Meeting of Shareholders has re-elected Mr. Marios Christou, Mrs. Hanna Kaplan (Executive Directors) and Mr. Constantinos Petrides (Non-Executive Director) to the Board of Directors.
- On June 22nd, 2026, the Board of Directors appointed Mr. Jaan Kristian Tear to the Board of Directors, effective from July 1st, 2026. He has been appointed to the Board of Directors as a Non-Executive Director.

There were no other changes in the members of the Company's Board of Directors during the period between August 5th, 2026 (the date of interim report for H1 2026) and November 4th, 2026 (date of this report).

SIGNIFICANT ADMINISTRATIVE AND COURT PROCEEDINGS AGAINST THE COMPANY

Neither the Company nor any of the members of the Group are involved in any significant proceedings before a court, competent body or a body of public administration concerning payables or debt of the Company or its subsidiaries.

RELATED PARTY TRANSACTIONS

During the nine months ended September 30th, 2026, neither the Company nor any of the members of the Group have concluded any material related party transaction, other than with market conditions.

INFORMATION ON GUARANTEES GRANTED TO THIRD PARTIES.

The total corporate guarantees the Company has issued, as of September 30th, 2026, to support its subsidiaries' local financing, amounted to U.S.$ 346,072. The total bank guarantees and letters of credit raised by the Group (mainly to Group suppliers) as of September 30th, 2026, was U.S. $ 66,392– as per note number 17 to the financial statements.

INFORMATION ON CHANGES IN CONDITIONAL COMMITMENTS OR CONDITIONAL ASSETS OCCURRED SINCE THE END OF THE LAST FISCAL YEAR

No changes in conditional commitments or conditional assets have occurred since the end of the last fiscal year.

OTHER INFORMATION IMPORTANT FOR THE ASSESSMENT OF OUR PERSONNEL, ECONOMIC AND FINANCIAL POSITION, AS WELL AS OUR FINANCIAL RESULTS

In the three and nine-month period ended September 30th, 2026, the Company's results of operations have been affected and are expected to continue to be affected by a number of factors. These factors are presented in brief below:

THE WAR IN UKRAINE

The war in Ukraine is considered by the management as the major negative development which still affects our operations not only in Ukraine but in the regions around. The decision of the Group to totally divest from Russia was the correct one, despite the significant losses we needed to swallow during 2023. The ongoing conflict in the country does not allow us to properly develop the country and the unsecured business environment makes it extremely difficult to plan and execute to our strategy. Despite all difficulties, we are continuing to deliver particularly good results, however the key to our success in the country does not only depend on our performance but also on an extremely volatile market environment.

The Group being fully compliant with the directions given by the EU and its suppliers, has undertaken all necessary actions to prevent sales of sanctioned products to sanctioned entities and/or individuals.

THE CONFLICT IN THE MIDDLE EAST

Since February 28th, 2026, the world has been experiencing another major conflict between Iran and Israel with the support of the US. This has caused significant disruptions in the GCC countries of Middle East and already caused sky rocketing oil prices. Should this conflict continue for the long run, there will be major inflationary pressures in multiple economic sectors. The Company is closely monitoring the situation and undertakes all necessary measures to protect its interests in the UAE, where we have made investments and keep a distribution center.

UNFAIR COMPETITION FROM UN-AUTHORIZED CHANNELS

The illicit trading in our main markets is considered by the management as another major negative factor which has adversely affected and continues to affect our business. The problem of unauthorized and illegal imports of the leading product categories in our portfolio is playing a significant negative role in our performance. Through unofficial channels, devices reach the markets without proper registration, which deprives the budgets of these countries of significant revenues and profits.

While authorized distributors like ASBIS obey the law and pay taxes, illicit traders avoid fiscal control, breach the law and deprive countries of billions of tax income.

The Group is closely working with its suppliers and authorities to overcome this issue. Several actions have already been implemented, and we already see improved market conditions. We believe that the situation will somewhat improve going forward, but this is not in our capacity to manage.

THE IN-COUNTRY CRISIS AFFECTING OUR MAJOR MARKETS, GROSS PROFIT AND GROSS PROFIT MARGIN.

Throughout the years of operation, the Company has suffered from specific in-country problems, emanating from the deterioration of specific countries' financial situation, due to several issues including but not limited to political instability. The example of UAE recently and Ukraine showed that a crisis emanated in a single large country of our operation might have a significant adverse effect on our results. We need to monitor any developments, react fast and weather every risk showing up in a specific market to secure our results.

The Company needs to keep in mind that different in-country problems might arise at any time and affect our operations.

CURRENCY FLUCTUATIONS

The Company's reporting currency is the U.S. dollar. In Q3 2026, a good portion of our revenues was denominated in U.S. dollars, while the balance is denominated in Euro, UAH, KZT and other currencies, certain of which are linked to the Euro. Our trade payable balances are principally (about 90%) denominated in U.S. dollars. In addition, approximately half of our operating expenses are denominated in U.S. dollars and the other half in Euro or other currencies, certain of which are linked to the Euro.

Therefore, reported results are affected by movements in exchange rates, particularly in the exchange rate of the U.S. dollar against the Euro and other currencies of the countries in which we operate, the Ukrainian Hryvnia, the Czech Koruna, the Polish Zloty, the Croatian Kuna, the Kazakhstani Tenge and the Hungarian Forint.

In particular, a strengthening of the U.S. dollar against the Euro and other currencies of the countries in which we operate may result in a decrease in revenues and gross profit, as reported in U.S. dollars, and foreign exchange loss relating to trade receivables and payables, which would have a negative impact on our operating and net profit despite a positive impact on our operating expenses.

On the other hand, a devaluation of the U.S. dollar against the Euro and other currencies of the countries in which we operate may have a positive impact on our revenues and gross profit, as reported in U.S. dollars, which would have a positive impact on operating and net profit despite a negative impact on our operating expenses. In addition, foreign exchange fluctuation between the U.S. dollar and the Euro or other currencies of the countries in which we operate may result in translation gains or losses affecting foreign exchange reserve.

Furthermore, a major devaluation or depreciation of any such currencies may result in a disruption in the international currency markets and may limit the ability to transfer or to convert such currencies into U.S. dollars and other currencies.

Despite all efforts of the Company, there can be no assurance that fluctuations in the exchange rates of the Euro and/or other currencies of the countries in which we operate against the U.S. dollar will not have a material adverse effect on our business, financial condition and results of operations. Therefore, careful observation of the currency environment remains a crucial factor for our success.

COMPETITION AND PRICE PRESSURE

The IT distribution industry is a highly competitive market, particularly with regards to products selection and quality, inventory, price, customer services and credit availability and hence is open to margin pressure from competitors and new entrants.

The Company competes at the international level with a wide variety of distributors of varying sizes, covering different product categories and geographic markets. In particular, in each of the markets in which the Company operates it faces competition from:

- International IT and CE distributors with presence in all major markets we operate
- Regional IT and CE distributors who cover mostly a region but are quite strong
- Local distributors who focus mostly on a single market but are very strong
- International IT and mobile phone brokers, who sell opportunistically in any region and/or country

Competition and price pressures from market competitors and new market entrants may lead to significant reductions in the Company's sales prices.

Such pressures may also lead to a loss of market share in certain of the Group's markets. Price pressures can have a material adverse effect on the Company's profit margins and its overall profitability, especially since its gross profit margins, like those of most of its competitors, are low and sensitive to sales price fluctuations.

GROSS PROFIT MARGINS

The Company's business is comprised of both traditional distribution of third-party products and own brands. This allows the Company to deliver healthier gross profit margins when conditions are favourable.

In the traditional distribution business, the Company's gross profit margins, like those of other distributors of IT products, are low and the Company expects that in the distribution arm of its business, they will remain low in the foreseeable future.

Increased competition arising from industry consolidation and low demand for certain IT products may hinder the Company's ability to maintain or improve its gross margins.

A portion of the Company's operating expenses are relatively fixed, and planned expenditure is based in part on anticipated orders that are forecasted with limited visibility of future demand.

As a result, the Company may not be able to reduce its operating expenses as a percentage of revenue to mitigate any reductions in gross margins in the future. The gross profit margin in Q3 2026 showed a decline as compared to the recent gross profit margins, following much higher share of big projects with lower margin. We consciously decide to take all opportunities appearing on our table, and we know that we can work on increasing gross profit margin going forward!

INVENTORY OBSOLESCENCE AND PRICE EROSION

The Company is often required to buy components and finished products according to forecasted requirements and orders of its customers and in anticipation of market demand. The market for IT finished products and components is characterized by rapid changes in technology and short product shelf life, and, consequently, inventory may rapidly become obsolete. Due to the fast pace of technological changes, the industry may sometimes face a shortage or, at other times, an oversupply of IT products.

As the Company increases the scope of its business and of inventory management for its customers, there is an increasing need to hold inventory to serve as a buffer in anticipation of the actual needs of the Company's customers. This increases the risk of inventory becoming devalued or obsolete and could affect the Company's profits either because prices for obsolete products tend to decline quickly, or because of the need to make provisions or even write-offs.

In an oversupply situation, other distributors may elect to proceed with price reductions to dispose of their existing inventories, forcing the Company to lower its prices to stay competitive. The Company's ability to manage its inventory and protect its business against price erosion is critical to its success.

Several of the Company's most significant contracts with its major suppliers contain advantageous contract terms that protect the Company against exposure to price fluctuations, defective products and stock obsolescence.

CREDIT RISK

The Company buys components and finished products from its suppliers on its own account and resells them to its customers. The Company extends credit to some of its customers at terms ranging from 7 to 90 days or, in a few cases, to 120 days.

The Company's payment obligations towards its suppliers under such agreements are separate and distinct from its customers' obligations to pay for their purchases, except in limited cases where the Company's arrangements with its suppliers require the Company to resell to certain resellers or distributors. Thus, the Company is liable to pay its suppliers regardless of whether its customers pay for their respective purchases.

As the Company's profit margin is relatively low compared to the total price of the products sold, in the event where the Company is not able to recover payments from its customers, it is exposed to financial liquidity risk. The Company has in place credit insurance which covers such an eventuality for most of its revenue.

Despite all efforts to secure our revenues, certain countries remained non-insured (Ukraine), therefore it is especially important for us to ensure that we find other sources of securities which help us minimize our credit risk. The Board of Directors decided to enhance the Company's risk management procedures.

These do not guarantee that all issues will be avoided, however, they have granted the Company with confidence that is able to weather any possible major credit issue that may arise.

WORLDWIDE FINANCIAL ENVIRONMENT

The overall financial environment and the economic landscape of each country we operate in, always play a significant role in our performance. The revised strategy and adaptation to the new environment, i.e., by rebuilding our product portfolio, has paid off in terms of profitability and sales in the last three-four years.

We believe that the Company is much more flexible and better prepared to weather any obstacles that may arise due to the worldwide financial environment, however, we can see that a full-scale war in our territories may bring unprecedented consequences.

SEASONALITY

Traditionally the IT distribution industry in which the Company operates experiences high demand during the months prior to and leading up to the Christmas and New Year holiday period. In particular, IT distributors' demand tends to increase in the period starting from September till the end of the year.

COST OF DEBT

The distribution business entails a higher need for cash available to support growth. The Group has managed to raise cash from various financial institutions, however, in certain cases, the cost of this financing is expensive.

The Company has already negotiated improved terms with most of its financiers and is currently undertaking certain extra steps to further lower its cost of financing. Base rates (US Libor and its successor rates, Euribor, and other local base rates) have been at a high level and this negatively affects the Company's WACC.

In the course of the first nine months of 2026, we were able to reduce the Weighted Average Cost of Debt to 8.0% (from 8.5% in 2025), as base rates (especially Euribor) have shown a steady decrease.

ENVIRONMENTAL AND CLIMATE CHANGES

In terms of transition risks that arise from the transition to a low-carbon and climate-resilient economy, we may face the following risks: policy and legal risks (there may be laws or policies put in place that may require a more environmentally cautious approach to raw materials and land use), technology risks (changes in technology used to produce IT equipment) – these both may lead to growing prices in terms of IT equipment and solutions.

We may also face market risk with consumers switching to more energy-efficient appliances or making more savvy purchases to limit their own impact on the environment. We will monitor these trends and introduce the latest hardware for our customers.

We may also face reputational risks with difficulties in attracting customers, business partners and employees if we do not take strong enough action against climate change. In terms of physical risks resulting from climate changes, we may face both acute and chronic risks.

Acute physical risks may arise from weather-related events in the form of floods, fires or droughts that may damage factories in certain regions, cause factories to limit or temporarily stop their production or disrupt our supply chain in other ways. These may result in temporary limitations in our product offering or rising prices of hardware and components. Chronic physical risks (i.e., risks that may result from long-term changes in the climate) may also affect ASBIS. Growing temperatures worldwide may cause a need for more temperature-resilient hardware and appliances and may also result in more hardware malfunctions that may increase warranty claims.

RESULTS OF OPERATIONS

THREE- AND NINE-MONTH PERIODS ENDED 30 SEPTEMBER 2026 COMPARED TO THE THREE- AND NINE-MONTH PERIODS ENDED 30 SEPTEMBER 2025

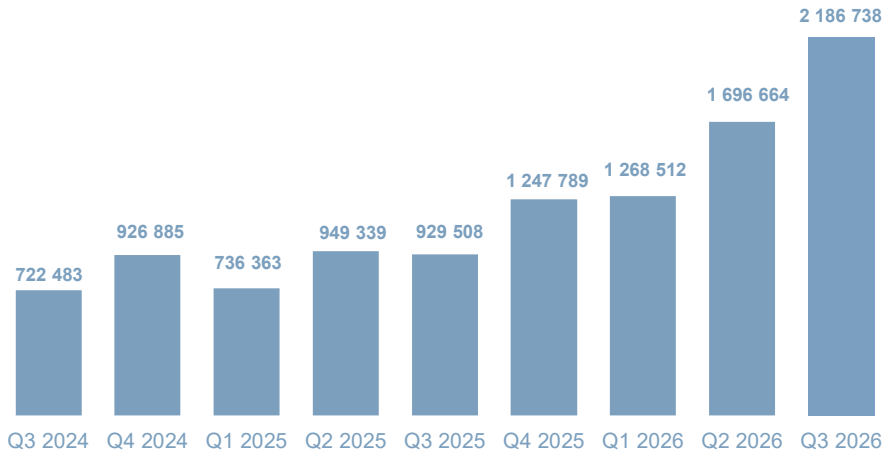
Revenues:

Revenues in Q3 2026 and the 9M 2026 have significantly increased as a result of continuation of growing demand for data center AI components with big upgrades as well as for new projects in storage capacity in the EMEA region. In addition, we have seen some seasonality effects related to -back-to-school that appear in the major markets we operate.

In Q3 2026 revenues increased by 135.3% to U.S.$ 2,186,738 from U.S.$ 929,508 in Q3 2025.

In the 9M 2026 revenues increased by 97.0% to U.S.$ 5,151,914 from U.S.$ 2,615,210 in the 9M 2025.

Seasonality and growth cycle in ASBIS revenues between Q3 2024 and Q3 2026 (in U.S.$ thousand)

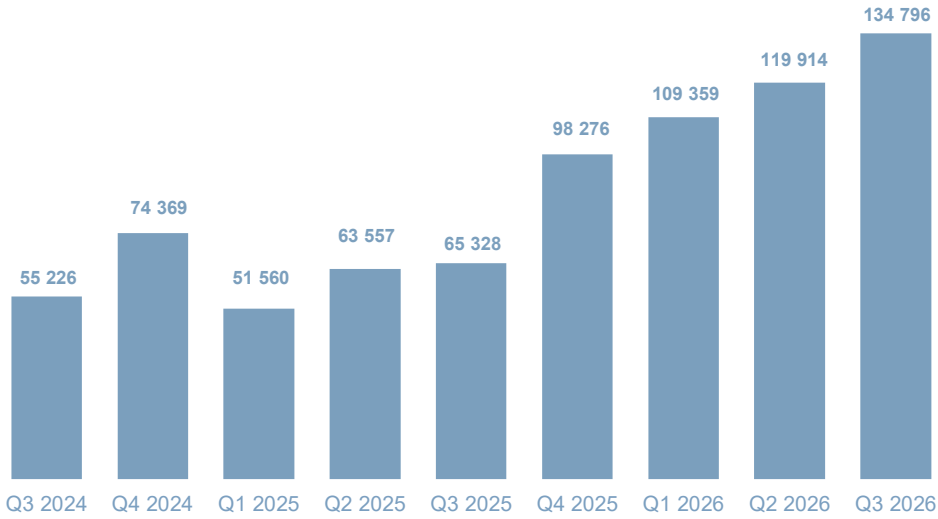


Gross profit:

In Q3 2026 gross profit increased by 106.3% reaching U.S.$ 134,796 from U.S.$ 65,328 in Q3 2025.

In the 9M 2026 gross profit increased by 101.8% to U.S.$ 364,069 from U.S.$ 180,445 in the 9M 2025.

Gross profit between Q3 2024 and Q3 2026 (in U.S.$ thousand)



Gross profit margin

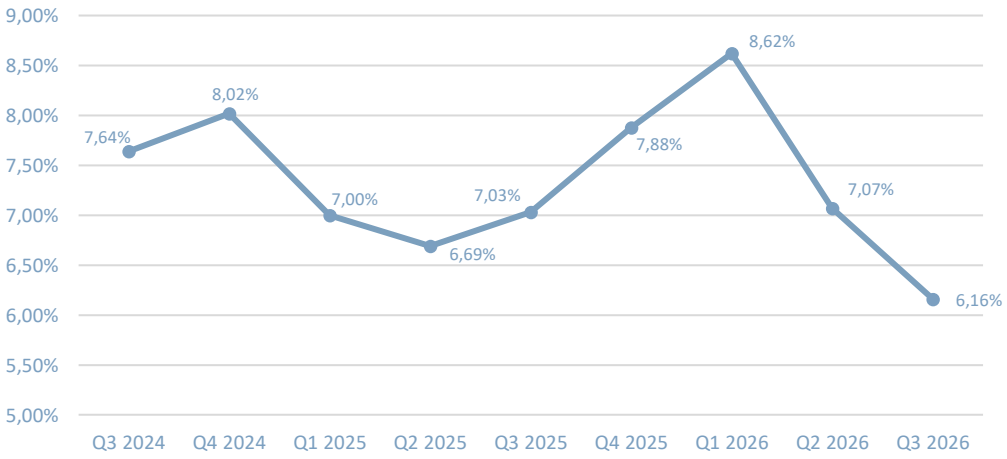
In Q3 2026 gross profit margin dropped to 6.16% vs 7.03% in Q3 2025.

In the 9M 2026 gross profit margin increased to 7.07% from 6.90% in the 9M 2025.

In Q3 2026, the gross profit margin dropped to 6.16%, as a result of much increased big new project sales (mainly AI-driven servers and server components) that carried lower margins.

We are currently undertaking every opportunity that appears in front of us (mainly related to the large-scale investment in both cloud and AI infrastructure). Our plan is to serve the existing and new customers and ensure we become their distributor of choice for many years ahead. This will allow us to add on more products and ensure our gross profit margin will increase down the line.

Gross profit margin between Q3 2024 and Q3 2026



Selling expenses

Largely comprise salaries and benefits paid to sales employees (sales, marketing and logistics departments), marketing and advertising fees, commissions, and travelling expenses. Selling expenses usually grow together (but not in-line) with growing sales and, most importantly, gross profit. In Q3 2026 an increase in SG&A costs were driven by performance-based bonuses, provisions and further investments in Africa, the United States and the CIS region.

In Q3 2026 selling expenses increased by 42.7% to U.S.$ 36,311 from U.S.$ 25,445 in Q3 2025.

In the 9M 2026 selling expenses increased by 51.1% to U.S.$ 104,854 from U.S.$ 69,413 in the 9M 2025.

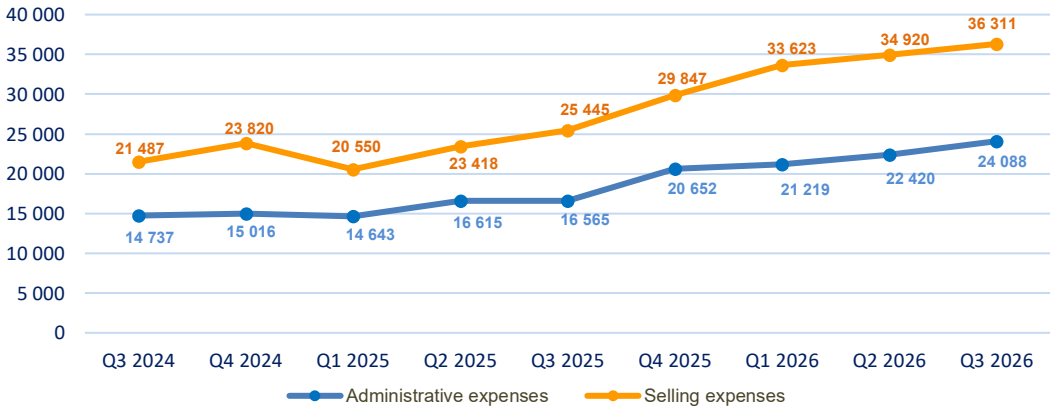
Administrative expenses

Largely comprised of salaries and wages of administration personnel.

In Q3 2026 administrative expenses increased by 45.4% to U.S.$ 24,088 from U.S.$ 16,565 in Q3 2025.

In the 9M 2026 administrative expenses increased by 41.6% to U.S.$ 67,727 from U.S.$ 47,823 in the 9M 2025.

Administrative and selling expenses between Q3 2024 and Q3 2026 (in U.S.$ thousand)



EBITDA:

In Q3 2026 EBITDA was positive, reaching U.S.$ 78,463, as compared to U.S.$ 25,729 in Q3 2025.

In the 9M 2026 EBITDA increased and reached U.S.$ 203,072, as compared to U.S.$ 70,124 in the 9M 2025.

Net profit:

In Q3 2026 net profit after tax skyrocketed to U.S.$ 51,568, as compared to U.S.$ 11,648 in Q3 2025 - all time high, not only for the third quarter but any quarter in our long-term history.

In the 9M 2026 net profit after tax increased to 132,162 U.S.$, as compared to U.S.$ 31,081 in the 9M 2025.

We are super satisfied with the Group's results in Q3 2026 and the 9M 2026. Such results are stellar achievement and prove that the Company was well prepared for the AI revolution and its success did not come out of luck.

SALES BY REGIONS AND COUNTRIES

Traditionally and throughout the Company's operations, the CIS and the CEE regions contribute most of our revenues. This has changed both in Q3 2026 and for the 9M 2026 due to a stunning growth in Western Europe region.

In Q3 2026, sales in the Western Europe and the CIS increased by 589.6% and 99.9% respectively. Sales for the 9M 2026 in the CIS and Western Europe also increased significantly by 104.9% and 250.1% accordingly. Following all the above-mentioned changes, and the fact that other regions of our operation have also increased but not as much as Western Europe, the share of the CIS in our total revenues increased slightly to 35.40% in the 9M of 2026 from 34.03% in the 9M of 2025.

Country-by-country analysis demonstrates the excellent growth rates the Group was able to achieve in all major countries of operation.

Stunning growth in Western Europe was mainly attributed to the growth in Netherlands, which became the biggest market of our operations, delivering USD 932.4 million in the 9M 2026 (growth of 710.9%). The was mostly driven by the execution of large server contracts within the AI domain. It is extremely important to note that as a Group we report the "Bill To" country, despite the fact that the customer may send products in multiple countries.

Ukraine remained the second biggest market of ours with a growth of 147.4% as compared to the previous year. Kazakhstan dropped to the third position, delivering 630.2 million in the 9M 2026 (growth of 84.2%).

Poland ranked 8th among the Group's Top 10 sales countries. Both in Q3 2026 and the 9M 2026, Poland has delivered strong revenues (+65.6%) and (+60.0%) respectively, as compared to the corresponding periods of 2025. In Q3 2026 the best-selling product categories in Poland were processors, memory DRAM and networking products.

The tables below provide a geographical breakdown of sales for the three- and nine-month periods ending September 30th, 2026, and 2025.

	Q3 2026		Q3 2025	
	U.S. $ thousand	% Of total revenues	U.S. $ thousand	% Of total revenues
Western Europe	710,373	32.49%	103,015	11.08%
Commonwealth of Independent States	690,012	31.55%	345,261	37.14%
Central and Eastern Europe	306,775	14.03%	270,024	29.05%
Other	256,273	11.72%	66,739	7.18%
Middle East and Africa	223,305	10.21%	144,469	15.54%
Total	**2,186,738**	**100%**	**929,508**	**100%**

	9M 2026		9M 2025	
	U.S. $ thousand	% Of total revenues	U.S. $ thousand	% Of total revenues
Commonwealth of Independent States	1,823,708	35.40%	889,936	34.03%
Western Europe	1,234,730	23.97%	352,643	13.48%
Central and Eastern Europe	871,376	16.91%	750,576	28.70%
Other	648,328	12.58%	108,817	4.16%
Middle East and Africa	573,772	11.14%	513,238	19.63%
Total	**5,151,914**	**100%**	**2,615,210**	**100%**

Revenue breakdown – Top 10 countries in Q3 2026 and Q3 2025 (in U.S. Dollar thousand)

	Q3 2026		Q3 2025	
	Country	Sales	Country	Sales
1.	Netherlands	604,845	Kazakhstan	121,399
2.	Ukraine	254,124	Ukraine	104,444
3.	Taiwan	249,886	Slovakia	96,647
4.	Kazakhstan	223,934	United Arab Emirates	92,501
5.	United Arab Emirates	141,440	Poland	49,354
6.	Slovakia	97,223	Azerbaijan	48,848
7.	Azerbaijan	88,961	Germany	36,820
8.	Poland	81,672	Czech Republic	34,448
9.	Germany	62,717	Taiwan	32,212
10.	South Africa	56,483	Netherlands	31,178
	TOTAL	**2,186,738**	**TOTAL**	**929,508**

Revenue breakdown – Top 10 countries in the 9M 2026 and the 9M 2025 (in U.S. Dollar thousand)

	9M 2026		9M 2025	
	Country	**Sales**	**Country**	**Sales**
1.	Netherlands	932,365	Kazakhstan	342,044
2.	Ukraine	648,401	United Arab Emirates	339,442
3.	Kazakhstan	630,198	Ukraine	262,113
4.	Taiwan	585,883	Slovakia	250,119
5.	United Arab Emirates	374,088	Germany	138,871
6.	Slovakia	262,829	Poland	133,217
7.	Azerbaijan	231,194	Azerbaijan	115,052
8.	Poland	213,093	Netherlands	114,979
9.	Germany	153,474	Czech Republic	90,159
10.	South Africa	120,400	South Africa	71,255
	TOTAL	**5,151,914**	**TOTAL**	**2,615,210**

SALES BY PRODUCT LINES

The first nine months of this year have shown a continuation of the AI boom. AI servers and data-center infrastructure remained the main growth driver of the Company, reaching USD 2,316.8 million in the 9M 2026 (+368.6% y-o-y), followed by smartphone business (growth of +60.3% y-o-y).

The demand for powerful servers, GPU accelerators and high-capacity storage solutions is still growing across regions, and we are actively analyzing several new projects. The most demanded products are server memory, SSDs, HDDs, CPUs, and GPUs. We have a good set of customers, and we are a one-stop shop for this business.

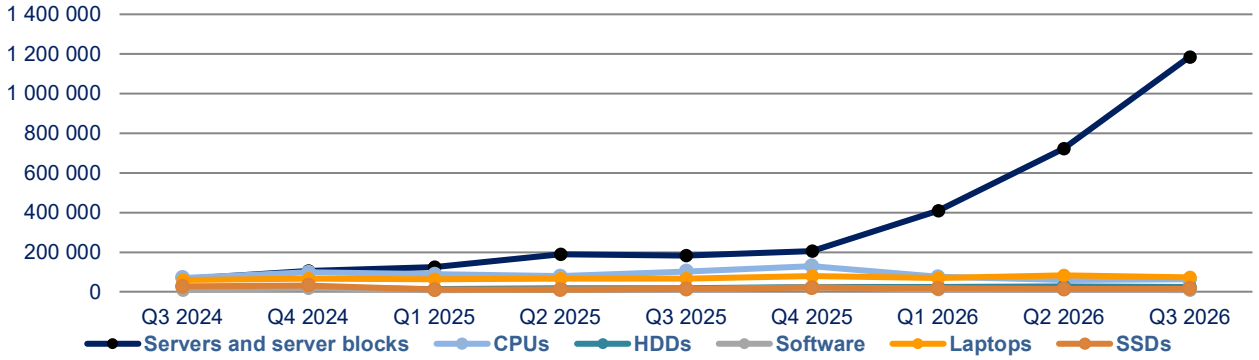
Having one of the largest vendor portfolios in EMEA — over 260 global technology brands including Nvidia, Supermicro, Gigabyte, Asus, Intel Xeon, AMD EPYC, Everpure, Weka, Vast, Broadcom, Red Hat, Ubuntu, Microsoft, Vertiv, Schneider Electric and Canonical we are confident and well prepared for the AI revolution.

We expect that the large-scale investment in both cloud and AI infrastructure will remain a defining driver of the growth in 2027 and 2028 and the growth of the AI market itself is estimated at 30–35% per year.

As regards our expansion to Africa, ASBIS has launched its first Apple new product introduction (NPI) campaign in Western and Northern Africa, starting with Ghana and Ivory Coast. The launch is an important development for ASBIS's Apple distribution in the region, following the expansion of its distribution agreement into 14 additional African countries earlier this year. The launch introduces the new Apple lineup, including iPhone 18 Pro, iPhone 18 Pro Max, Apple Watch Series 12, Apple Watch Ultra 4, Apple Watch SE 3 and AirPods 5, which are already available for purchase.

The chart below indicates the trends in sales per product line:

Changes in main product lines revenues between Q3 2024 and Q3 2026 (in U.S.$ thousand)



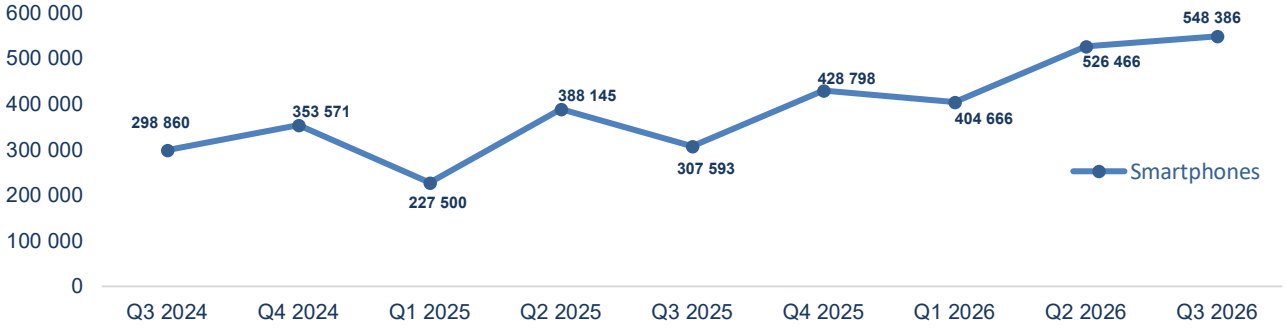
In Q3 2026 and the 9M 2026, sales were mainly driven by servers & server blocks, smartphones, and laptops.

Revenues from servers & server blocks has kept its momentum, increasing both in Q3 2026 and the 9M 2026 by 544.9% and 368.6% respectively, on a year-on-year basis. Sales from CPUs decreased by 39.2% in Q3 2026 and 26.5% in the 9M 2026. The business of laptops increased both in Q3 2026 and the 9M 2026 by 12.5% and 16.3% respectively. Sales from HDDs increased both in Q3 2026 and the 9M 2026 by 28.0% and 55.2% accordingly. Sales from SSDs increased both in Q3 2026 and the 9M 2026 by 11.4% and 33.3% respectively. Revenues from software decreased in Q3 2026 by 29.1% but grew by 2.9% in the 9M 2026, on a year-on-year basis.

From ”Other” product lines, the Company has noticed a positive trend in the 9M 2026 in accessories (+33.2%) and smart devices (+60.9%) on a year-on-year basis.

The chart below indicates the trends in smartphones sales:

Changes in smartphones' revenues between Q3 2024 and Q3 2026 (in U.S.$ thousand)



The sales of smartphones (the second biggest product category) increased both in Q3 2026 and the 9M 2026 by 78.3% and 60.3% respectively, as compared to the corresponding periods of 2025. This was mainly attributed to a global super-cycle created by the iPhone 17 models across all markets. We expect to keep this positive upward trend in H2 2026, following the successful launch of the new iPhone 18 models on our markets and the dynamic growth of the global refurbished and used smartphone market.

The table below sets a breakdown of revenues, by product lines, for Q3 2026 and Q3 2025:

	Q3 2026		Q3 2025	
	U.S. $ thousand	% Of total revenues	U.S. $ thousand	% Of total revenues
Servers & server blocks	1,185,547	54.22%	183,824	19.78%
Smartphones	548,386	25.08%	307,593	33.09%
PC mobile (laptops)	72,509	3.32%	64,469	6.94%
Central processing units (CPUs)	62,231	2.85%	102,368	11.01%
Networking products	32,735	1.50%	28,243	3.04%
Peripherals	31,870	1.46%	31,202	3.36%
Audio devices	28,147	1.29%	21,079	2.27%
Accessories	24,195	1.11%	21,969	2.36%
Hard disk drives (HDDs)	23,771	1.09%	18,568	2.00%
PC desktop	23,116	1.06%	21,553	2.32%
Display products	21,754	0.99%	18,029	1.94%
Video cards and GPUs	19,489	0.89%	11,312	1.22%
Smart devices	17,073	0.78%	14,118	1.52%
Tablets	15,726	0.72%	14,319	1.54%
Solid-state drives (SSDs)	15,535	0.71%	13,939	1.50%
Multimedia	12,450	0.57%	12,043	1.30%
Software	8,565	0.39%	12,084	1.30%
Other	43,639	2.00%	32,796	3.53%
Total revenue	**2,186,738**	**100%**	**929,508**	**100%**

The table below sets a breakdown of revenues, by product lines, for the 9M 2026 and the 9M 2025:

	9M 2026		9M 2025	
	U.S. $ thousand	% Of total revenues	U.S. $ thousand	% Of total revenues
Servers & server blocks	2,316,844	44.97%	494,397	18.90%
Smartphones	1,479,519	28.72%	923,239	35.30%
PC mobile (laptops)	223,443	4.34%	192,118	7.35%
Central processing units (CPUs)	196,683	3.82%	267,702	10.24%
Peripherals	94,893	1.84%	89,907	3.44%
Networking products	80,761	1.57%	76,144	2.91%
Audio devices	80,354	1.56%	61,250	2.34%
Hard disk drives (HDDs)	75,794	1.47%	48,832	1.87%
PC desktop	71,499	1.39%	57,060	2.18%
Display products	66,459	1.29%	52,484	2.01%
Accessories	62,247	1.21%	46,731	1.79%
Tablets	51,577	1.00%	41,436	1.58%
Smart devices	51,460	1.00%	31,984	1.22%
Solid-state drives (SSDs)	46,655	0.91%	35,009	1.34%
Video cards and GPUs	44,542	0.86%	37,591	1.44%
Multimedia	39,837	0.77%	41,026	1.57%
Software	30,699	0.60%	29,835	1.14%
Other	138,648	2.69%	88,464	3.38%
Total revenue	**5,151,914**	**100%**	**2,615,210**	**100%**

LIQUIDITY AND CAPITAL RESOURCES

The Company has in the past funded its liquidity requirements, including ongoing operating expenses, capital expenditure and investments, for the most part, through operating cash flows, debt financing and equity financing. Cash flow in Q3 2026 and for the 9M 2026 has been quite healthy and improved year-on-year, though adversely impacted by strong revenue growth.

The following table presents a summary of cash flows for the nine months ending September 30th, 2026, and 2025:

Nine months ended September 30th U.S. $	2026	2025
Net cash inflows/(outflows) from operating activities	30,940	(54,138)
Net cash outflows from investing activities	(22,699)	(12,557)
Net cash outflows from financing activities	(35,009)	(2,903)
Net decrease in cash and cash equivalents	**(26,768)**	**(69,598)**

Net cash inflows from operations

Net cash inflows from operations amounted to U.S. $ 30,940 for the nine months of 2026, as compared to outflows of U.S. $ 54,138 for the corresponding period of 2025. We aim to generate positive cash flow from operating activities for FY 2026 as well.

Net cash outflows from investing activities

Net cash outflows from investing activities were U.S. $ 22,699 for the nine months of 2026, as compared to outflows of U.S. $ 12,557 in the corresponding period of 2025.

Net cash outflows from financing activities

Net cash outflows from financing activities were U.S. $ 35,009 for the nine months of 2026, as compared to outflows of U.S.$ 2,903 for the corresponding period of 2025.

Net decrease in cash and cash equivalents

As a result of increased working capital utilization, cash and cash equivalents for the nine months of 2026 have decreased by US$ 26,768 as compared to a decrease of US$ 69,598 in the corresponding period of 2025.

FACTORS WHICH MAY AFFECT OUR RESULTS IN THE FUTURE

WAR IN UKRAINE

The war in Ukraine is considered by the management as the major negative development which still affects our operations not only in Ukraine but in the regions around. The ongoing conflict in the country does not allow us to properly develop the country and the unsecured business environment makes it extremely difficult to plan and execute our strategy. Despite all difficulties, we are continuing to deliver particularly good results, however the key to our success in the country does not only depend on our performance but also on an extremely volatile market environment.

The Group, being fully compliant with the directions given by the EU and its suppliers, has undertaken all necessary actions to prevent sales of sanctioned products to sanctioned entities and/or individuals.

THE CONFLICT IN THE MIDDLE EAST

Since February 28th, the world has been experiencing another major conflict between Iran and Israel with the support of the US. This has caused significant disruptions in the GCC countries of Middle East and already caused sky rocketing oil prices. Should this conflict continue for the long run, there will be major inflationary pressures in multiple economic sectors. The Company is closely monitoring the situation and undertakes all necessary measures to protect its interests in the UAE, where we have made significant investments, including in one of our distribution centers.

POLITICAL AND ECONOMIC STABILITY IN EUROPE AND OUR REGIONS AND TRADE WARS ACROSS THE GLOBE

The markets our Group operates in have traditionally shown vulnerability in the political and economic environment. The volatile economies in the CIS region and certain politically driven events in all markets are considered by the management as a crucial external factor, which might adversely affect our results, in the short term.

This is exactly what has been happening in Kazakhstan the last couple of quarters. The illicit trading from unauthorized companies has created serious problems in our ability to generate revenues. The price difference we face might reach an enormous 30%, which makes it impossible to develop the business properly.

In addition to the above, decisions undertaken by local government to limit consumer credit have also created a negative impact on our revenues. The new consumer lending legislations in Kazakhstan is something which remains to be judged, and its impact will be ongoing.

On the other hand, we are currently developing more markets with new product lines, and our revenues and profitability have already shown positive results. We will continue this strategy and focus more on our core regions and strengths, to maximize profits and take advantage of market changes. It is of high importance to follow all developments and swiftly adapt to any significant changes arising.

Growing inflation and decreased purchasing power of consumers are of extreme importance, and the Company is working hard to find mechanisms to overcome the obstacles currently faced.

THE GROUP'S ABILITY TO INCREASE REVENUES AND MARKET SHARE WHILE FOCUSING ON PROFITS

The very diversified geographic coverage of the Group's revenues ensures that we do mitigate the risk of lower sales in a particular country with the possibility of higher sales in a few other countries. Since the CIS and WE regions are the biggest contributors to the Company's revenues, it is very important to adapt to any market changes that might arise in these geographies. This is especially important while facing the grey market in Kazakhstan, ongoing war in Ukraine also affecting nearby countries and the war in the Gulf with Iran, negatively affecting the overall consumer sentiment. Therefore, our decision to invest more in countries in Africa, the Caucasus region and Western Europe have proven correct.

We are also expanding our product portfolio by launching new products under our private labels and engaging with various other vendors to increase our revenues. Despite all measures undertaken by the Company, the possibility of a decrease in demand and sales in a particular country or region remains quite high. Such a situation may limit overall growth. It is of extreme importance for the Company to best prepare its structure to remedy such a situation with higher sales in other markets.

This means both a constant upgrade of the product portfolio and close relations with customers to gain an increased market share from weaker competitors and weather any unforeseen issues that may arise in the future.

THE GROUP'S ABILITY TO INCREASE GROSS PROFIT MARGINS

The Group's ability to increase its gross profit margin is of significant importance. In Q3 2026 the gross profit margin was a result of much increased contribution of lower margin (server and server components) products in our overall revenues. The pace of development in gross profit margins is hard to estimate, as the margins may remain under pressure. It is of extreme importance for the Group to manage its stock level and refine its product portfolio to achieve optimum gross profit margins.

CURRENCY VOLATILITIES

The multi-currency environment that the Group operates in exposes its financial results to steep currency fluctuations. We have been successfully shielded by our hedging policy in Q3 2026. Therefore, the hedging strategy should be followed and further improved without any exception in the course of Q4 2026 and going forward.

ABILITY OF THE GROUP TO CONTROL EXPENSES.

Selling and administrative expenses increased both in Q3 2026 and 9M 2026 by 44% and 47% respectively, as compared to the corresponding periods of 2025. This was mostly due to much higher gross profit, the rapid geographic expansion in Africa (two new local warehouses), further development of Breezy coupled with new iSpace, new Bang & Olufsen and Samsung Brand Stores, and bad debt provisions.

We consider cost control to be a significant factor in delivering improved results going forward and it is very important that the Group undertakes all necessary actions to scale down its expenses should there be a decrease in revenues and gross profit.

ABILITY TO FURTHER DEVELOP THE GROUP'S PRODUCT PORTFOLIO, BOTH THIRD PARTY AND OWN BRANDS

Because of its size, geographical coverage and good relationship with vendors, the Company has managed to build an extensive product portfolio. It is crucial for the Company to continue refining its product mix by adding new product lines with higher gross (and net) profit margins to boost profitability. Such additions as VAD products and Electronic Distribution (ESD) give a new stream of income with improved gross margin for the Group.

INFORMATION ABOUT IMPORTANT EVENTS THAT OCCURRED AFTER THE PERIOD ENDED ON SEPTEMBER 30TH, 2026, AND BEFORE THIS REPORT RELEASE

According to our best knowledge, in the period between August 5th, 2026, and November 4th, 2026, no events have occurred that could affect either the Company's operations or its financial stability.

Signed by:Siarhei Kostevitch
Signed at:2026-11-04 10:52:14 +02:00
Reason:Witnessing Siarhei Kostevitch

Siarhei Kostevitch
Chairman, Chief Executive Officer
Member of the Board of Directors

Marios Christou
Chief Financial Officer
Member of the Board of Directors

Constantinos Tziamalis
Deputy CEO
Member of the Board of Directors

Signed by:Julia Prihodko
Signed at:2026-11-03 15:07:08 +02:00
Reason:Witnessing Julia Prihodko

Julia Prihodko
Chief Human Relations Officer
Member of the Board of Directors

Hanna Kaplan
Member of the Board of Directors

Limassol, 4th of November 2026



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SUCCESS THROUGH FOCUS