

Upward adjustment of the financial forecasts for 2020.

Current report no 22/2020

Date: 2020-10-22

Title:

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Legal basis: Art. 17 ust.1 MAR - inside information

Message:

The Board of Directors of ASBISC Enterprises Plc ("the Company") hereby announces the adjusted Company's financial forecast for 2020.

Originally, through the current report no. 18/2020 the Company forecasted for 2020 that it would reach the following:

- Sales revenues at the level between USD 2.0 billion and USD 2.2 billion,

- Net profit after tax at the level between USD 18.0 million and USD 20.0 million.

After adjustment, the Company forecasts for 2020 that it will reach the following:

- Sales revenues at the level of the original forecast,

- Net profit after tax at the level between USD 23.0 million and USD 25.0 million.

That means that the Company is aiming to achieve a net profit after tax for 2020 approx. 25% higher than initially forecast.

The reason for the upward adjustment is the result of:

- an increase in sales of higher-margin products and IT solutions,
- lower than anticipated financial expenses,
- lower than anticipated operating costs.

Other assumptions described in the current report no. 18/2020 have not been changed.

Non Regulated

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