



Q1 2021 results
May 18th 2021

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4. Summary





Aleksander Górecki

President of the Management Board/Founder



Andrzej Manowski

Vice President of the Management Board



Piotr Janta

Vice President of the Management Board

ca. 9-10%

ca. 250,000

15.5m

Over 350

28

62%

GlobalOne

share in the Polish market of spare parts distribution

references available

parts stored in warehouses throughout Poland

global suppliers

markets

online orders

international GPO membership

Key developments in 2021

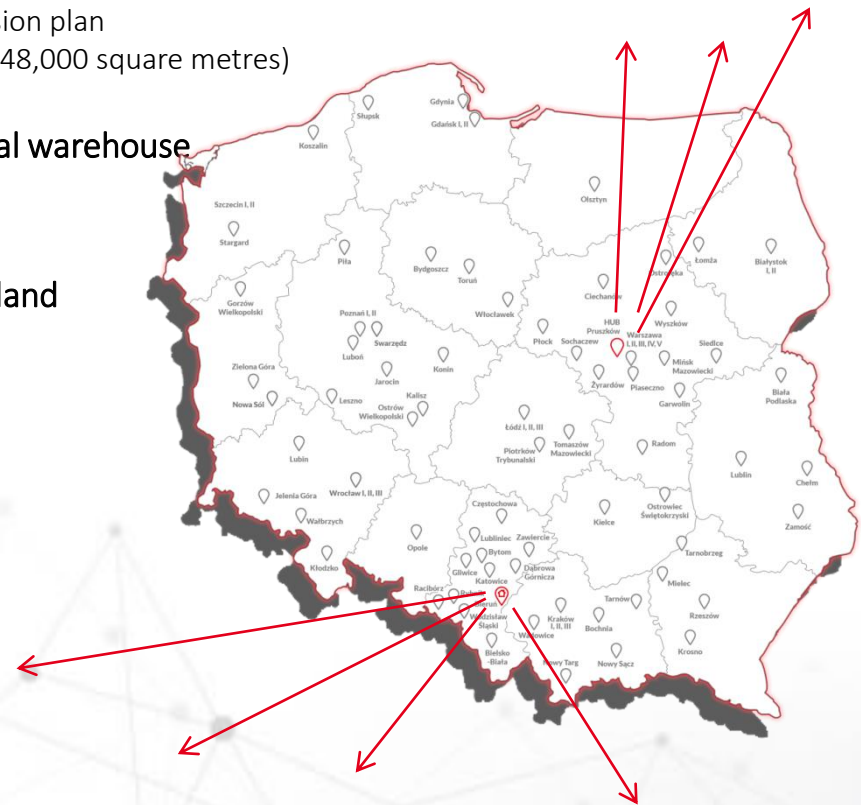
- Further strengthening of foreign expansion (+39% y/y, 28 countries)
- Prices raised in 2020 maintained at higher levels in response to rising exchange rates (USD, EUR)
- Maintaining high margins across all profit levels
- Strengthening of the existing distribution network (eight new branches opened from January to May)

| | | | |
|------------------------|----------------|------------|----------------|
| Albania | Czech Republic | Lithuania | Romania |
| Austria | Denmark | Luxembourg | Slovakia |
| Belgium | Estonia | Latvia | Slovenia |
| Bosnia and Herzegovina | Finland | Macedonia | Ukraine |
| Croatia | France | Germany | Hungary |
| Montenegro | Spain | Poland | United Kingdom |
| | Netherlands | Russia | Italy |
| | | | Serbia |



Well-developed distribution network

- IT-supported logistics – just-in-time deliveries to geographically dispersed customers at a frequency of **3-5** times per day, subject to Covid-19 spread prevention measures
- Total warehousing space at the Group (held under leases) – **over 100,000 sq m**:
 - Distribution centre in Bierań (41,000 square metres)
 - Warehouse in Pruszków (8,500 square metres) – extension plan
 - Local storage facilities within the branch network (over 48,000 square metres)
- Domestic and export sales handled from the central warehouse in Bierań and the Pruszków hub
- **98 branch offices** covering all regions of Poland
- Subsidiary and warehouse in the Czech Republic



Well-developed distribution network





POLAND

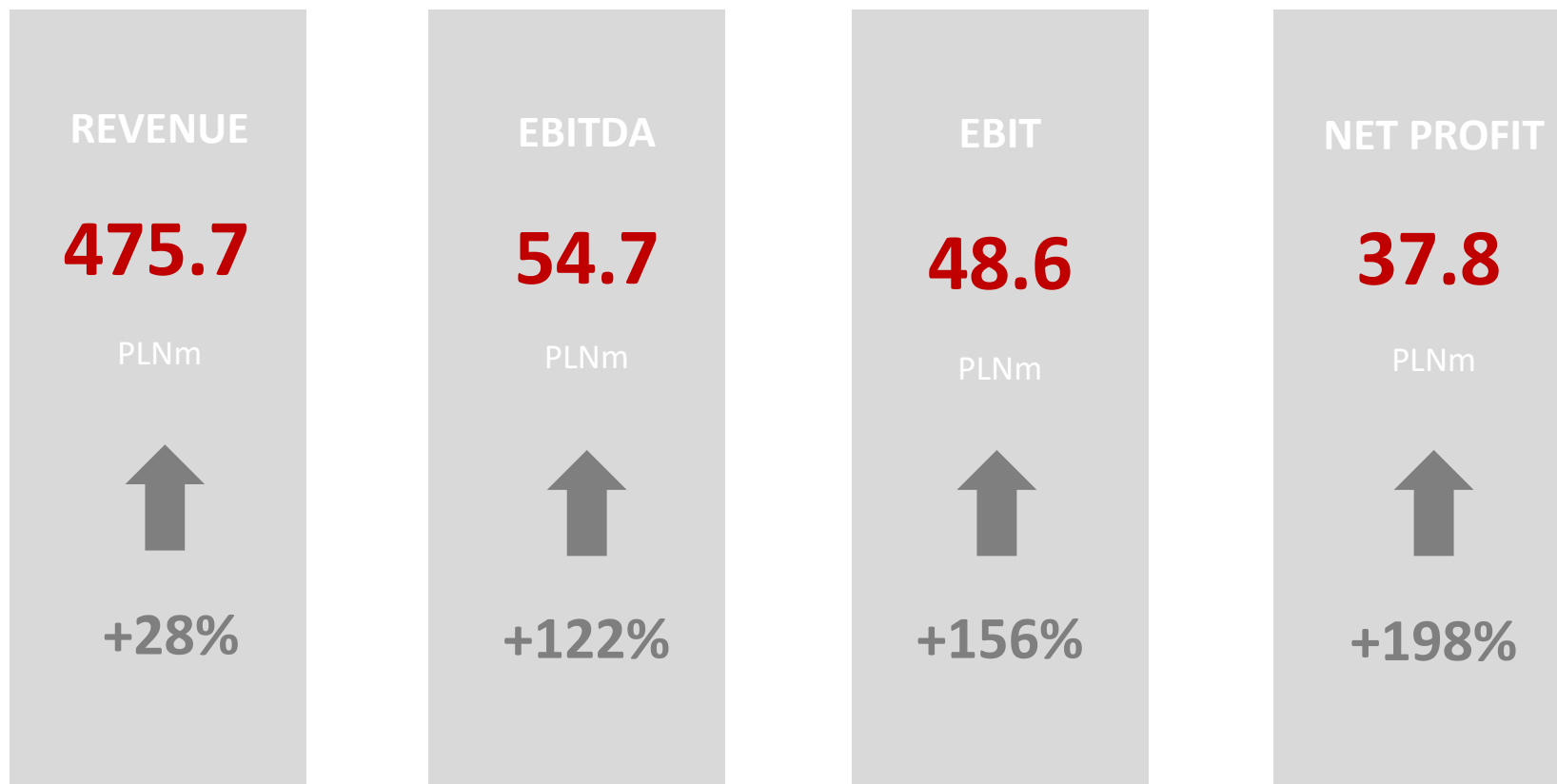
- Number of cars in Poland: ca. 19 million (Central Register of Vehicles and Drivers (CEPiK) data)
- Number of imported car registrations: 227,534 (up 5.3% y/y)
- 135,947 registrations of new passenger cars and light commercial vehicles (< 3.5 t): up 12.3% (14,913) y/y. (PZPM data)
- Average age of passenger cars: 14.1 years (according to ACEA)
- Unemployment rate at the end of March 2021: 6.4% (according to Statistics Poland); 3.1% (according to Eurostat)
- Decline in Poland's GDP: 1.2% (according to Statistics Poland)

EUROPE

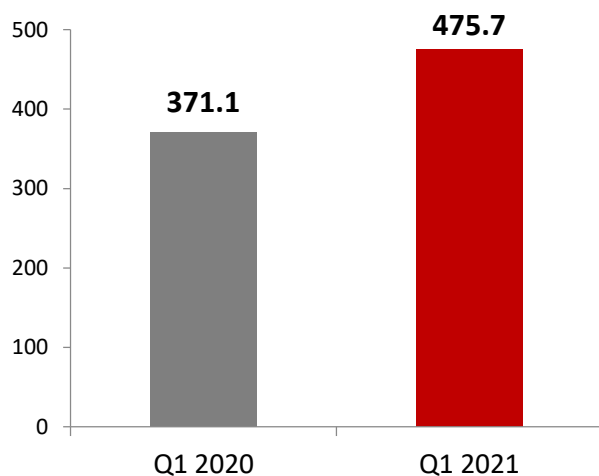
- Approximately 280m passenger cars in Europe (according to ACEA)
- Registrations of new passenger cars up by 3.2%
- Average age of passenger cars: 11.5 years (according to ACEA)
- EU unemployment rate at the end of March 2021: 7.3% (according to Eurostat)
- Decline in EU's GDP by -0.4% (according to Eurostat)



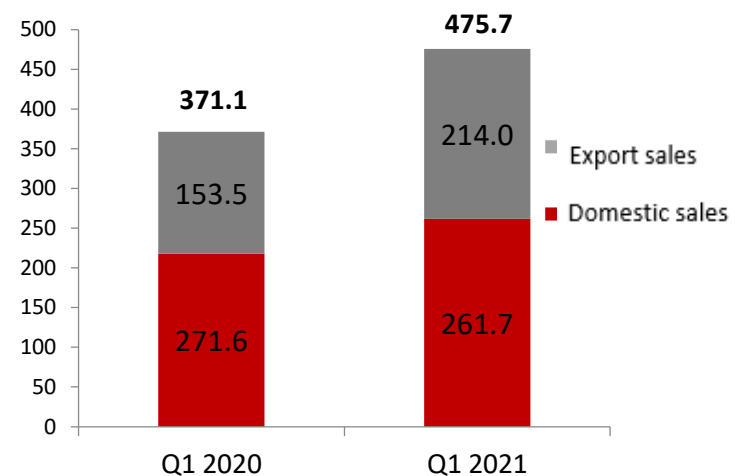




Q1 2020 sales [PLNm]

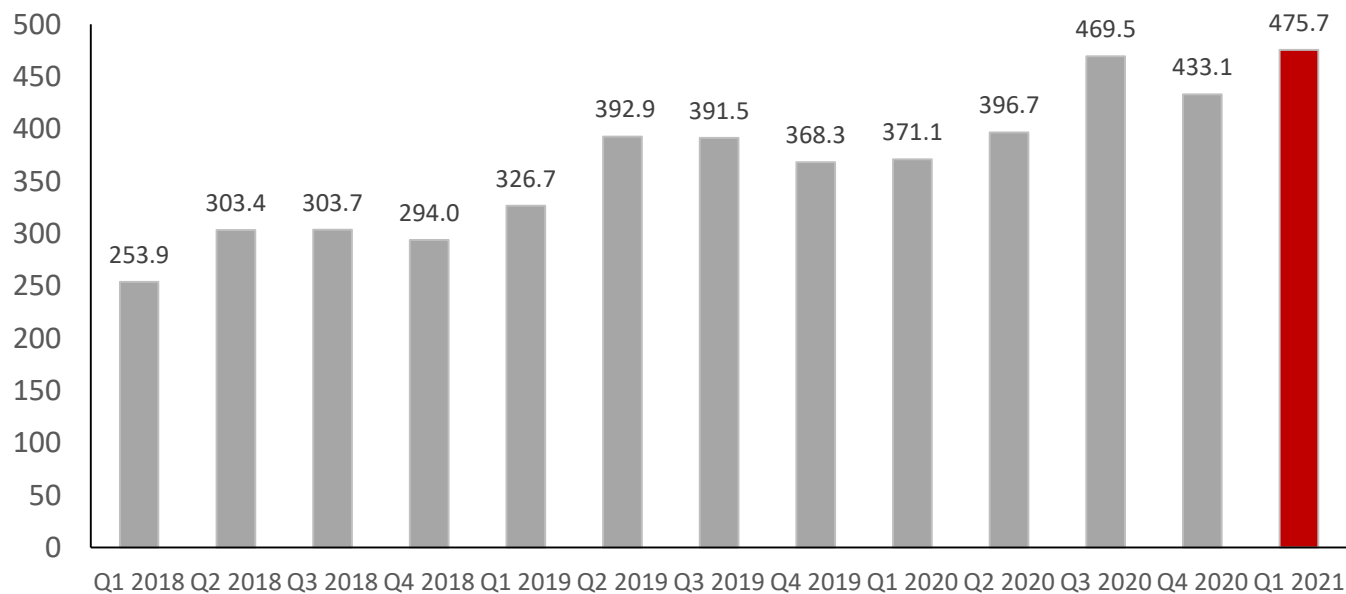


Q1 2021 sales [PLNm] by geographies



- **+28% y/y** increase in revenue
- Sales in Poland up **+20% y/y**
- Export sales up **+39% y/y**

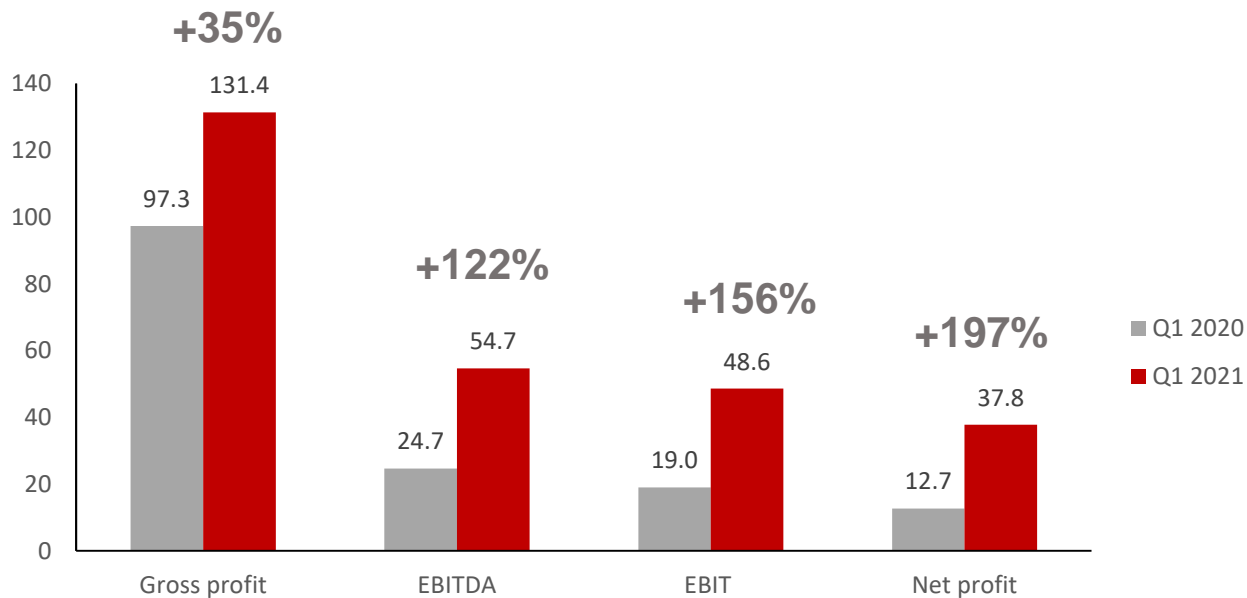
Quarterly sales [PLNm]



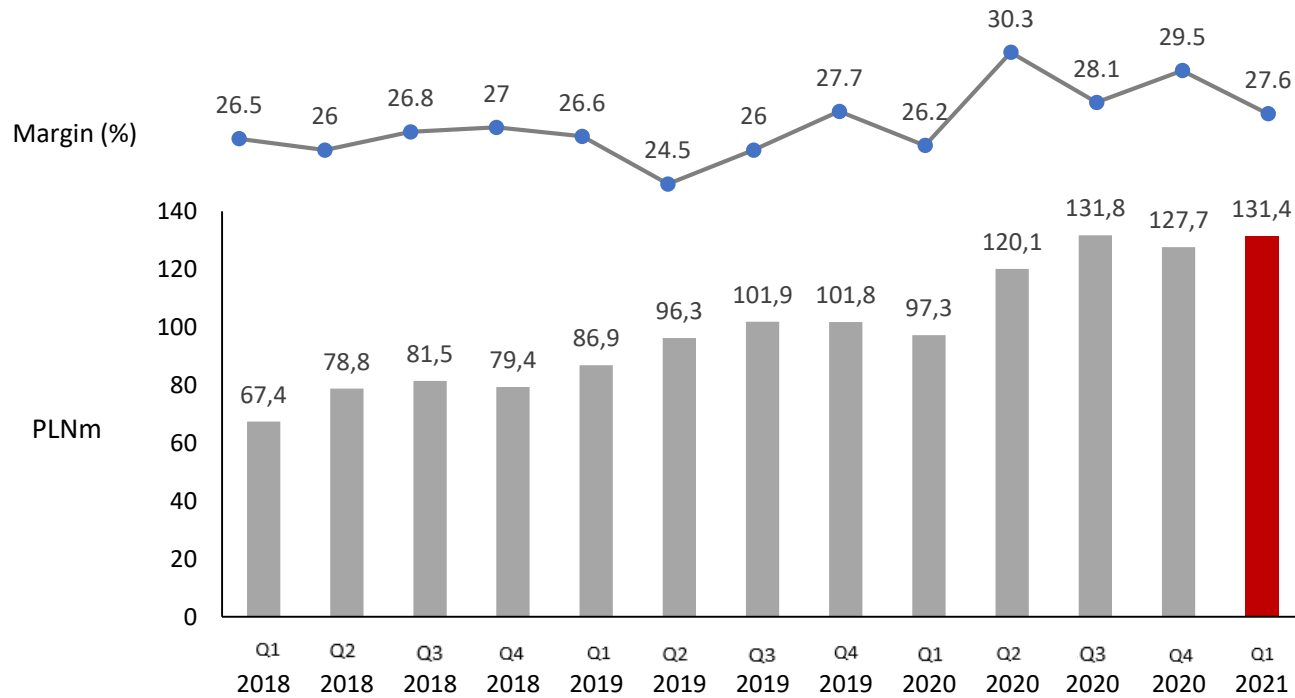
- Continued strong, double-digit growth in sales y/y
- Key sales drivers: foreign expansion, maintaining higher product prices
- Continued diversification of the product mix

Significant growth in profits and earnings

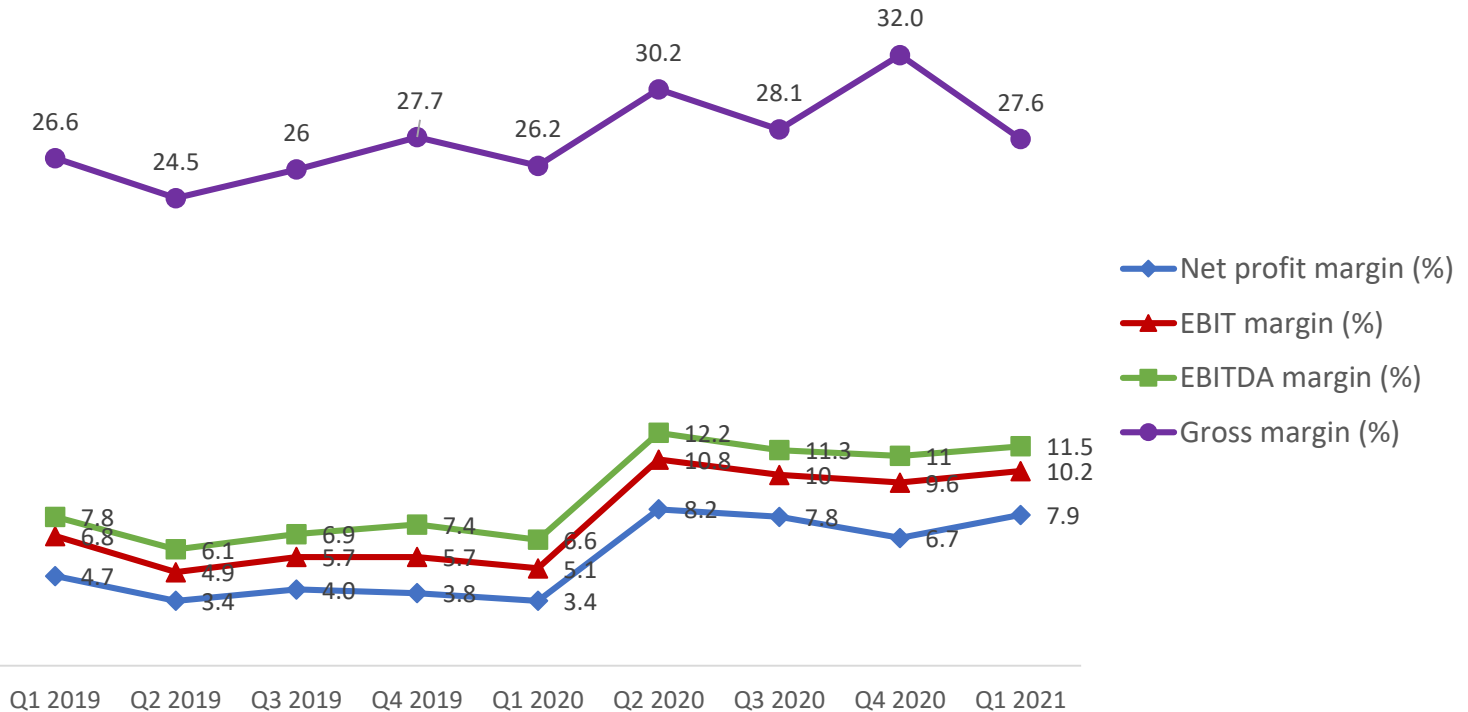
Q1 2021 profit figures [PLNm]



- Strong growth across all profit levels
- Strict control of operating expenses and lower finance costs as a result of lower interest expense (owing to significantly reduced debt levels and record low interest rates) and no significant exchange differences



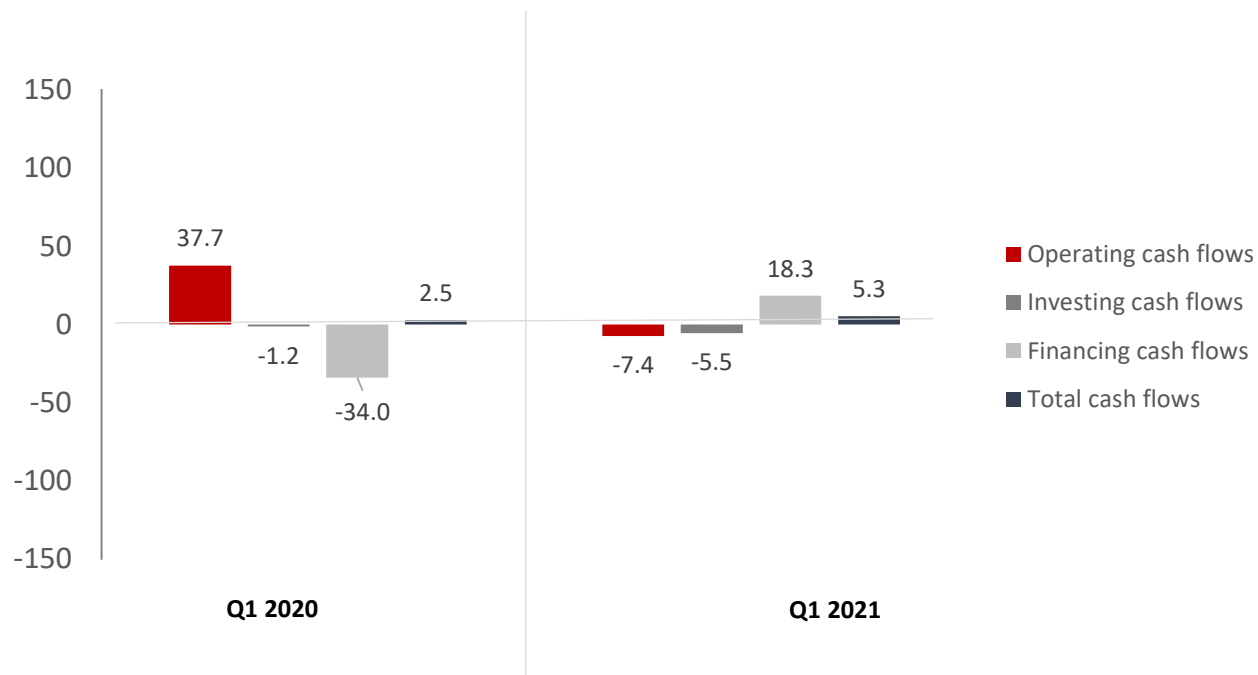
- Strong gross profit margin on a growing share of export sales (translating into net profitability gains).



- Maintaining high profitability**

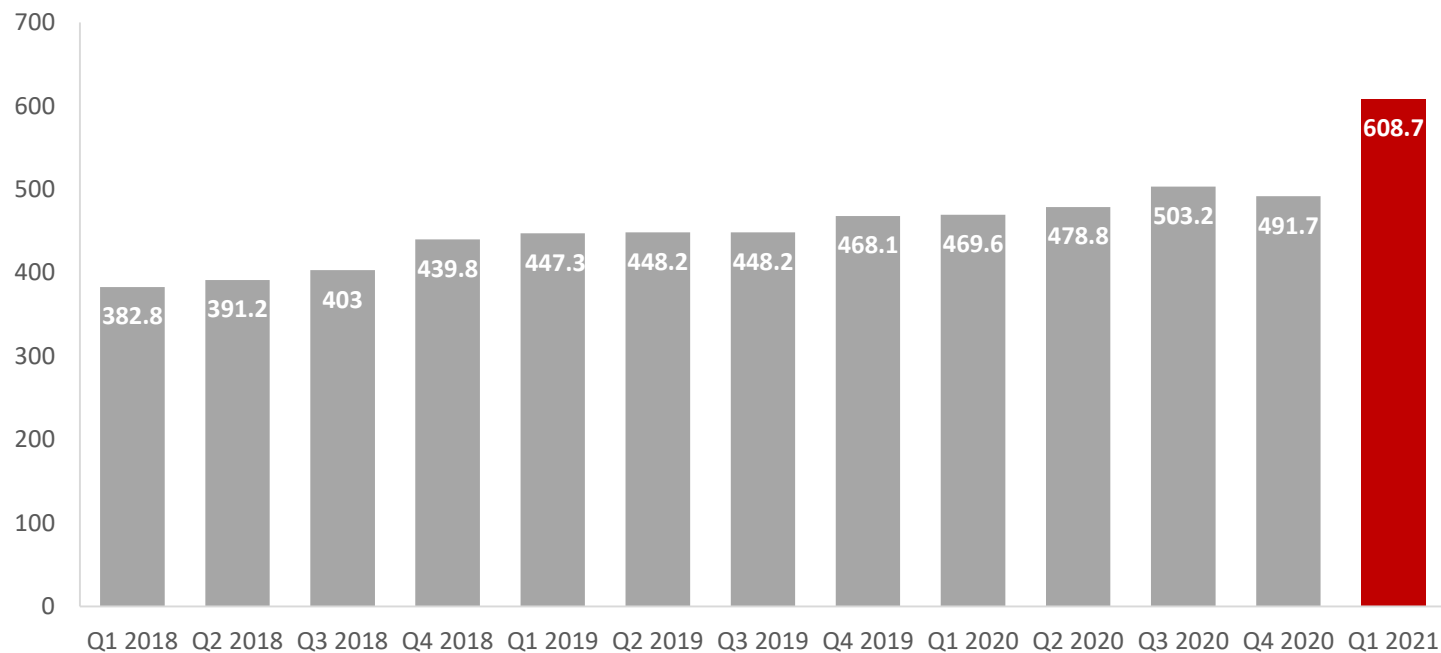
- Delivery of one of the Group’s strategic objectives (further profitability improvement)
- Positive impact of maintained cost discipline as well as of strong sales of proprietary brands and brands offered on an exclusive basis

Cash flow [PLNm]



- **Stable liquidity position** of the Group
- Lower interest expense (down 42% y/y)

Stocks* [PLNm]

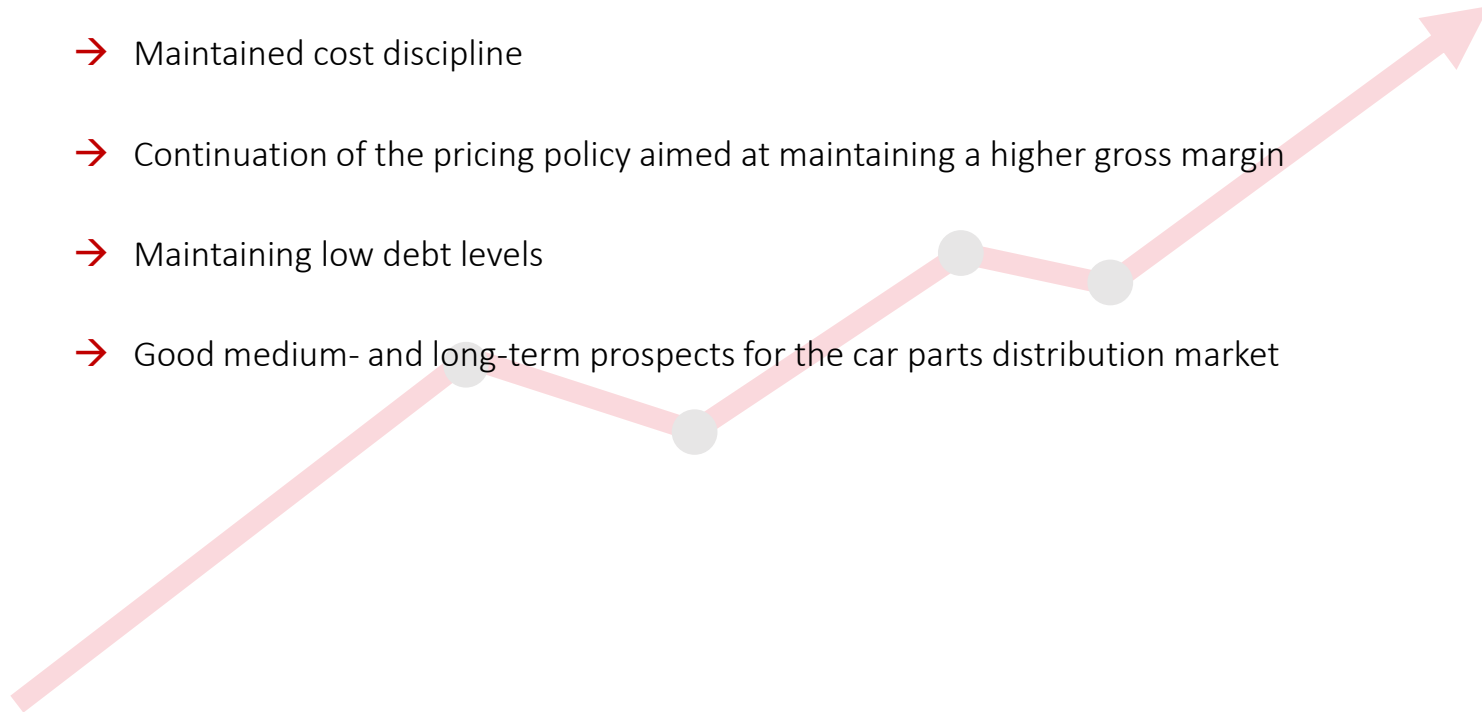


- Inventory turnover as at March 31st 2021: **144 days** vs 156 days the year before

* Inventories and right of return assets



- Continued strong sales growth
- Maintained cost discipline
- Continuation of the pricing policy aimed at maintaining a higher gross margin
- Maintaining low debt levels
- Good medium- and long-term prospects for the car parts distribution market



THANK YOU!



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