



PRESENTATION OF FINANCIAL RESULTS

January – December 2012

Warsaw, 20 March 2013



PRESENTATION OUTLINE

1. Major events in 2012
2. Financial results
3. Level of financial forecast target achievement
4. Achievements of GK ACTION companies and own brands
5. GK ACTION's directions of development

Grupa Kapitałowa ACTION S.A.





MAJOR EVENTS

2012 FOR GK ACTION

OPERATING RESULTS

- ✓ Exceeding the financial forecast by **over PLN 200 million**
- ✓ High revenue dynamics of **over 25%**

ACTION AT THE STOCK EXCHANGE

- ✓ Share price increase by **24.44** per cent in 2012 and further price growth potential in 2013
- ✓ Highest market capitalisation among IT distributors listed at the **WSE**
- ✓ **ACTION S.A.** is the only IT distributor in the WIGdiv index

WIGdiv



ACTION'S IMAGE

- ✓ “Złoty Bell” award in the “**Distributor of the Year 2012**” category (Mobility Trends)
- ✓ A special award for the President of the Board in the “**Pro-partner Person of the Year 2012**” category (IT Reseller)



MAJOR AGREEMENTS

- ✓ Launching the **ACTION Enterprise** department – a new growth potential
- ✓ Signing distribution agreements (**DELL, LENOVO, PENTAGRAM**)



- ✓ Commencement of the cooperation with **Media Markt** and **Saturn**



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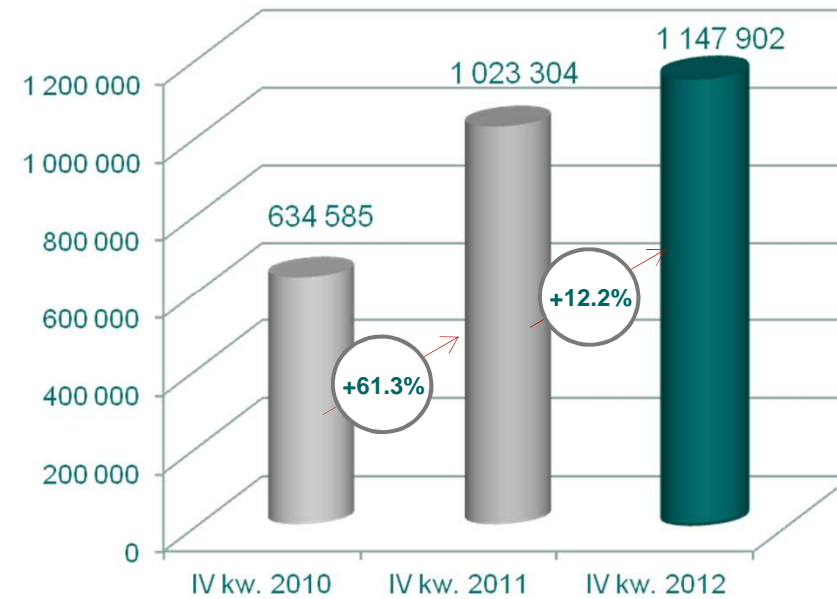
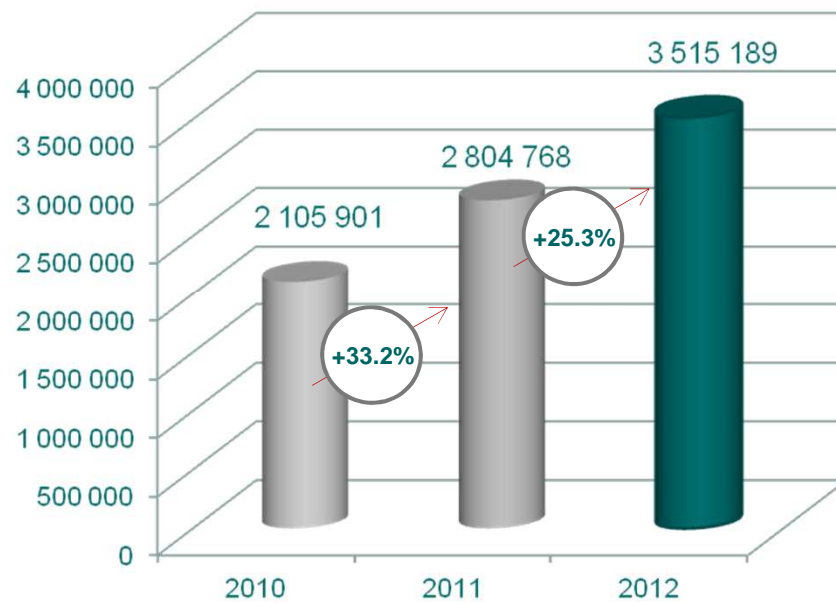
 ACTION®

FINANCIAL RESULTS

GK ACTION'S SALES DYNAMICS

- Record sales volume in the 4th quarter of 2012
- Sustained growth tendency in recent years

Sales dynamics (PLN K)

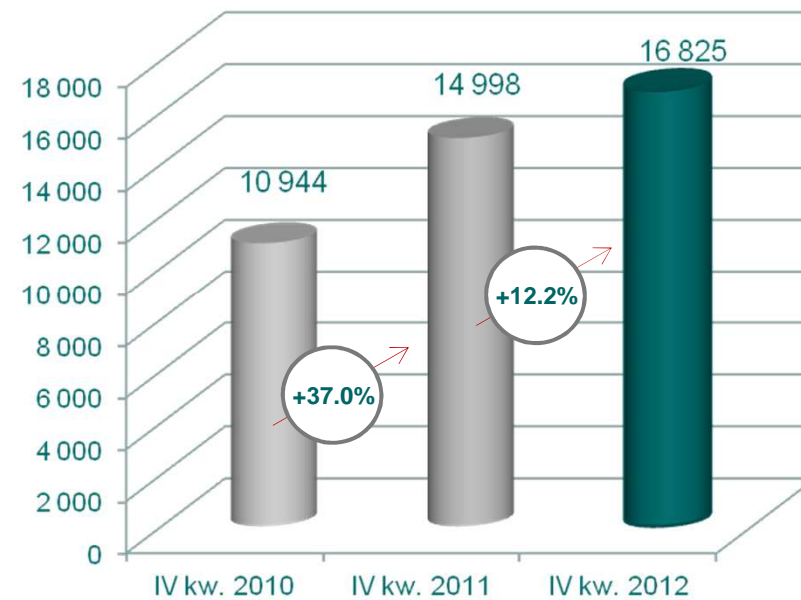
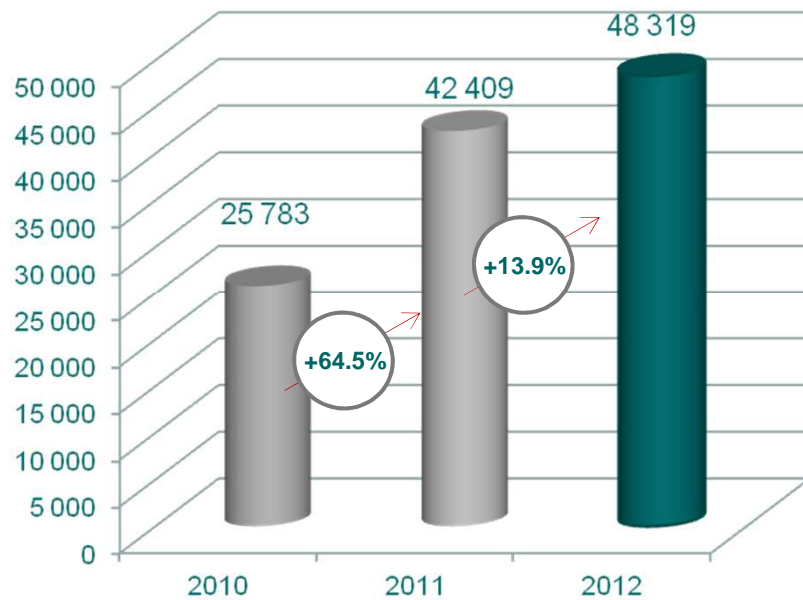


FINANCIAL RESULTS

GK ACTION'S NET PROFIT DYNAMICS

- Record net profit in the 4th quarter of 2012
- Sustained growth tendency in recent years

Net profit dynamics (PLN K)



FINANCIAL RESULTS

GK ACTION'S SELECTED FINANCIAL FIGURES

| | 2011 4Q | 2012 4Q | % | 2011 4Q YTD | 2012 4Q YTD | % |
|--------------------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| Sales revenues | 1,023,304 | 1,147,902 | 12.2% | 2,804,768 | 3,515,189 | 25.3% |
| Gross profit on sales | 65,049 | 68,633 | 5.5% | 190,502 | 226,806 | 19.1% |
| <i>Gross sales margin</i> | <i>6.4%</i> | <i>6.0%</i> | <i>-0.4 p.p.</i> | <i>6.8%</i> | <i>6.5%</i> | <i>-0.3 p.p.</i> |
| Sales and marketing expenses | -36,274 | -38,595 | 6.4% | -115,104 | -134,819 | 17.1% |
| <i>In relation to revenues</i> | <i>-3.5%</i> | <i>-3.4%</i> | <i>0.1 p.p.</i> | <i>-4.1%</i> | <i>-3.8%</i> | <i>0.3 p.p.</i> |
| Cost of general management | -6,077 | -5,714 | -6.0% | -21,964 | -23,701 | 7.9% |
| <i>In relation to revenues</i> | <i>-0.6%</i> | <i>-0.5%</i> | <i>0.1 p.p.</i> | <i>-0.8%</i> | <i>-0.7%</i> | <i>0.1 p.p.</i> |
| Other revenues and expenses | -1,789 | -1,091 | -39.0% | 3,892 | -22 | -100.6% |
| Operating results | 20,909 | 23,233 | 11.1% | 57,326 | 68,264 | 19.1% |
| Net financial costs | -1,290 | -1,894 | 46.8% | -5,133 | -7,343 | 43.1% |
| Net results | 14,998 | 16,825 | 12.2% | 42,409 | 48,319 | 13.9% |
| <i>Net profit margin</i> | <i>1.5%</i> | <i>1.5%</i> | <i>0.0 p.p.</i> | <i>1.5%</i> | <i>1.4%</i> | <i>-0.1 p.p.</i> |

FINANCIAL RESULTS

GK ACTION'S LIQUIDITY

| Liquidity ratios | 31/12/2012 | 31/12/2011 |
|--|------------|------------|
| Current ratio (current assets/current liabilities) | 1.20 | 1.17 |
| Quick ratio (liquid current assets/current liabilities) | 0.70 | 0.62 |

| Debt ratios | 31/12/2012 | 31/12/2011 |
|-----------------------------|------------|------------|
| Total debt ratio | 71.38% | 71.38% |
| Debt to equity ratio | 28.62% | 28.62% |

FINANCIAL RESULTS

GROWTH ELEMENTS IN 2012





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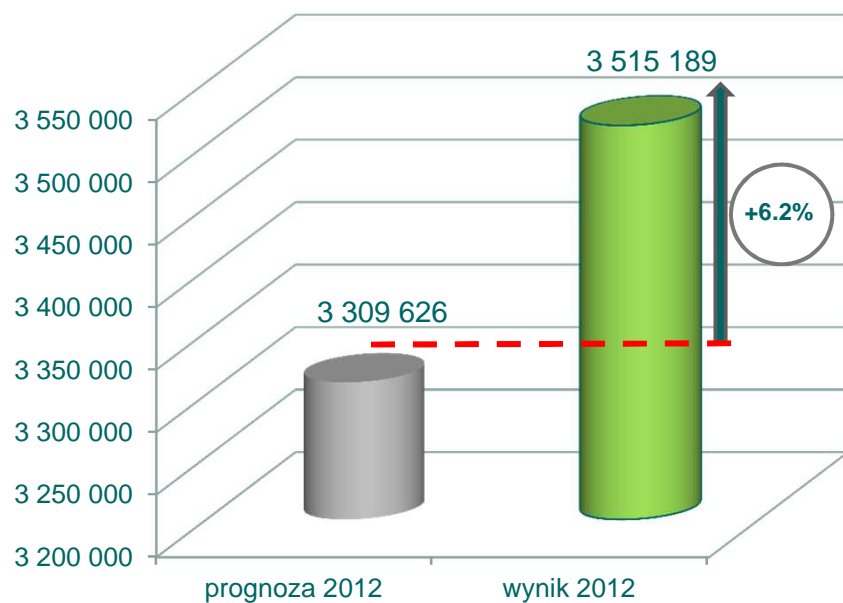
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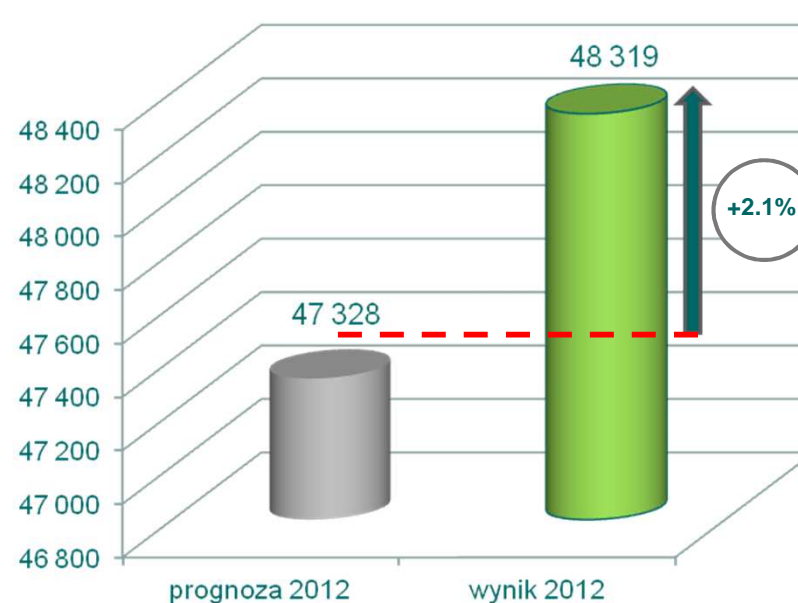
FINANCIAL FORECAST

EXCEEDING THE FORECAST TARGET ACHIEVEMENT

Revenues (PLN K)



Net profit (PLN K)



| GK ACTION | 2010 | 2011 | 2012 | 2011 / 2010 | 2012 / 2011 |
|-------------------|-----------|-----------|-----------|-------------|-------------|
| Sales revenues | 2,105,901 | 2,804,768 | 3,515,189 | 33.2% | 25.3% |
| Net result | 25,783 | 42,409 | 48,319 | 64.5% | 13.9% |
| Net profit margin | 1.2% | 1.5% | 1.4% | | |



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EXPERT SHOP CHAIN SFERIS

DYNAMIC GROWTH OF SALES IN 2012

- **179** retail outlets, including as at the end of **December 2012**:
 - **101** partner shops (vs 65 at the end of 2011)
 - **29** shops of our own (vs 32 at the end of 2011)
 - **49** retail stands (vs 54 at the end of 2011)

- **Sales increase – year on year**
Base outlets: 27%, Online sales: 68%, SFERIS: 45%

- Prize for the best new partner from **DELL** at the **IFA** trade fair in Berlin
- Obtaining the status of an **authorised Apple's reseller**



- Purchase and development of a website offering a broad range of goods for children

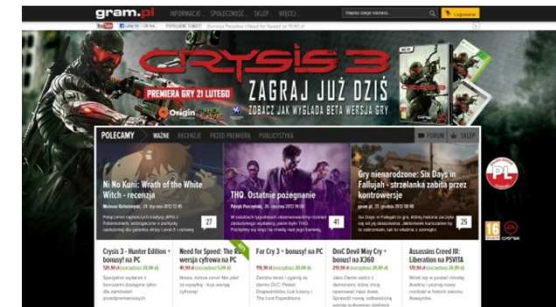


OLYMPIC VICE-CHAMPION IN PNEUMATIC RIFLE SHOOTING – LONDON 2012

GRAM.PL AND TABLETY.PL WEBSITES

MAJOR EVENTS IN 2012

- ✓ **Gram.pl placed second** in the ranking by **Ceneo.pl** as the best evaluated and the safest online shop, based on a survey carried out among internet users
- ✓ Signing an agreement on direct cooperation with **Ubisoft**
- ✓ Initiation of work on a **new version of gram.pl website** – modern and compatible with mobile devices
- ✓ Launch and development of the **digital distribution** department
- signing agreements with **EA, Techland, Topware, SimBin, TripWire**
- ✓ **Mass Effect 3 premiere:** gram.pl noted the largest number of pre-premiere orders in Poland
- ✓ **Tablety.pl** - a record number of unique users:
200,242 , while the number of page views reached **624,834**



ACTIVEJET – STRENGTHENING THE LEADERSHIP POSITION

MAJOR EVENTS IN 2012

EFFECTIVE COOPERATION WITH CHAIN STORES

COOPERATION WITH LARGE CHAIN STORES, EFFECTIVE DEVELOPMENT OF NEW TRADE CHANNELS IN DIY STORE CHAINS



GUARANTEED PRODUCT QUALITY

CERTIFICATION BY INTERNATIONAL INSTITUTIONS AND NUMEROUS PRIZES IN CONSUMER TESTS STRENGTHEN THE BRAND TRUST



STRENGTHENING THE LEADERSHIP POSITION IN THE INDUSTRY

MAKING USE OF LEGIA WARSZAWA SPONSORSHIP

INCREASING BRAND RECOGNITION. ONLY ON 20.08.2012 THE AVERAGE AUDIENCE FOR PRESS PUBLICATIONS WAS 0.5 MILLION.



POSITIONING OF OWN BRANDS

PROPER ADJUSTMENT TO MARKET SEGMENTS WITH NO DETRIMENT TO MARGIN



ACTION EDUCATIONAL CENTRE

BEST LEARNING CENTRE IN CENTRAL EUROPE



2012 MICROSOFT PARTNER OF THE YEAR LEARNING CENTER AWARD



LAUNCH OF A NEW PROJECT – BI MASTERS

NAJWIĘKSZY OŚRODEK SZKOLENIOWY MICROSOFT W POLSCE

SZKOLIMY **5000** OSÓB ROCZNIE

THE GREATEST NUMBER OF TRAINING COURSES CONDUCTED FOR THE IT SECTOR

ACTION[®]
CENTRUM EDUKACYJNE



PREPARING AN OFFER OF ACTIONS FOR THE AMERICAN MARKET

AUTORYZACJE

| | |
|-----------|------------|
| MICROSOFT | SYMANTEC |
| CITRIX | DELL |
| COMPTIA | EC-COUNCIL |

AUTHORISATIONS BY RENOWN BRANDS

SZKOLENIA

| | | |
|-----------|-----------|------------|
| MICROSOFT | CISCO | CITRIX |
| COMPTIA | IBM LOTUS | LINUX |
| NOVELL | ORACLE | EC-COUNCIL |

WIDE RANGE OF TRAINING COURSES



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GK ACTION'S DIRECTIONS OF DEVELOPMENT

- Acquiring new distribution contracts and performance of contracts already signed
- Acquiring new suppliers in various product groups
- Further expansion on foreign markets
- Initiation of the Enterprise department – launch of activity in new hi-tech market segments
- Active participation in the tender market
- Development of the logistics centre



ACTION®

The logo consists of a stylized 'A' icon on the left, followed by the word 'ACTION' in a bold, black, sans-serif font. A registered trademark symbol (®) is positioned to the right of the word.

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THANK YOU FOR YOUR ATTENTION