



Wrocław | 26.04.2023

# Results Summary for 2022

**Krzysztof Folta**  
Chairman of the Board  
TIM S.A.

**Piotr Nosal**  
Board Member,  
Sales Director TIM S.A.

**Piotr Tokarczuk**  
Board Member  
Finance Director TIM S.A.

**Maciej Posadzy**  
Chairman of the Board  
3LP S.A.



## **AGENDA**

About Us

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Finance Results TIM Group

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Sales Results TIM

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Prizes and awards 2022

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3LP

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ESG in the TIM Group

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Strategic Decisions of the TIM Group



# About us

**1998**  
Wrocławskie Centrum Logistyczne  
Wrocławskie Centrum Logistyczne

**2008**  
Z Wrocławia do Siechnic  
W podwrocławskiej grunie rusza nowoczesne centrum logistyczne, które skróciła drogę do Siechnic (na 6 lat) przenosi się także siedziba TIM SA.

**2011**  
Narodził się sklep TIM SA  
TIM SA jako sieć sklepów internetowych z adresem sklep.tim.pl i sklepem - www.tim.pl

**2013**  
Narodził się TIM.pl  
Rusza e-sklep TIM SA. Później pod adresem sklep.tim.pl, a następnie - www.tim.pl

**2014**  
Rebranding  
Pierwsza w historii zmiana logotypu i identyfikacji wizualnej - symboliczne podkreślenie przejścia z epoki handlu tradycyjnego do modelu hybrydowego. Siedziba powraca do Wrocławia.

**2016**  
Logistyczne zmiany  
Rusza pierwsza rozbudowa centrum logistycznego w Siechnicach. Operatorem obiektu zostaje 3LP SA - nowa spółka w Grupie Kapitałowej TIM.

**2018**  
70 x 2  
Udział sprzedaży poprzez TIM.pl w obrotach TIM-u na stałe przekracza 70%. W październiku miesięczne przychody ze sprzedaży przebijają barierę 70 mln zł.



## TIM Group in brief

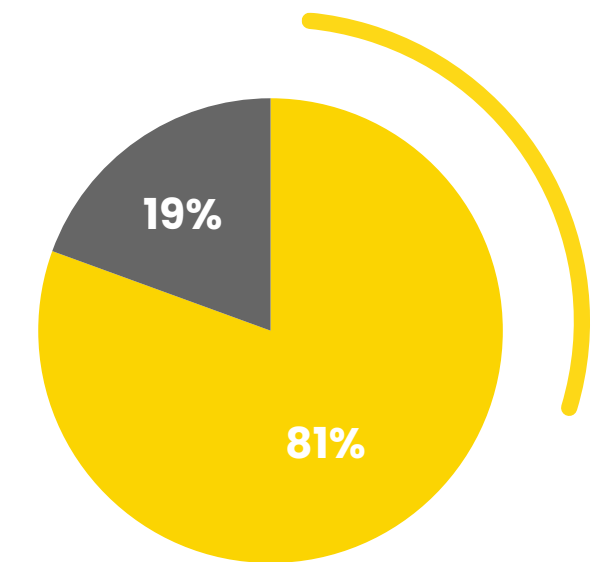


- **Leader in e-commerce B2B in Poland**
- Ambitious developmental plan based on the new strategy
- Great financial results, „strong” cash flow and negative net interest debt
- Attractive dividend policy



- **Dynamically growing player in the e-commerce market**
- investments in the expansion of 3LP space, increasing the scale of business in leaps and bounds
- Operational competences and infrastructure specialized in logistics services for the e-commerce sector
- Continuation of the Development strategy

EBITDA LTM GK TIM  
according to business  
lines:



- Distributional activities
- Logistics services



# 2022 Summary

1

## The best financial results in the history of the TIM Group

- 1 523 mln PLN revenues (+16% yr./yr.)
- 160 mln PLN EBITDA (+11% yr./yr.)
- 102 mln PLN net profit (+11% yr./yr..)

2

## The most important events at TIM S.A.

- Adoption of a new long-term development strategy
- Investment in the IT architecture (CRM, Magento 2, Mobile)
- Review of strategic options

3

## The most important events at 3LP S.A.

- Completion of the construction of a new warehouse with an area of 25,000 sqm. in Siechnice, installation of racks and automation
- Commencement of operations for Oponeo.pl in a warehouse with an area of 72,000 sqm. in Zelgoszcz
- Transformation of 3LP from a local company to a nationwide one



# Financial Results of the TIM Group



# Selected Financial Results for the TIM Group

TIM S.A. – parent company to 3LP S.A., listed on the WSE



### Unit Data:

**1 454 mln PLN**

TIM's Unit Reveue

**129 mln PLN**

TIM's Unit EBITDA

**163 mln PLN**

Unit Revenue  
3LP – logistics

**31 mln PLN**

Unit EBITDA  
3LP - logistics

### Consolidated Data GK TIM:

Sales Revenues:

**1 523 mln PLN**

EBITDA:

**160 mln PLN**

Net Profit:

**102 mln PLN**

Total Assets\*:

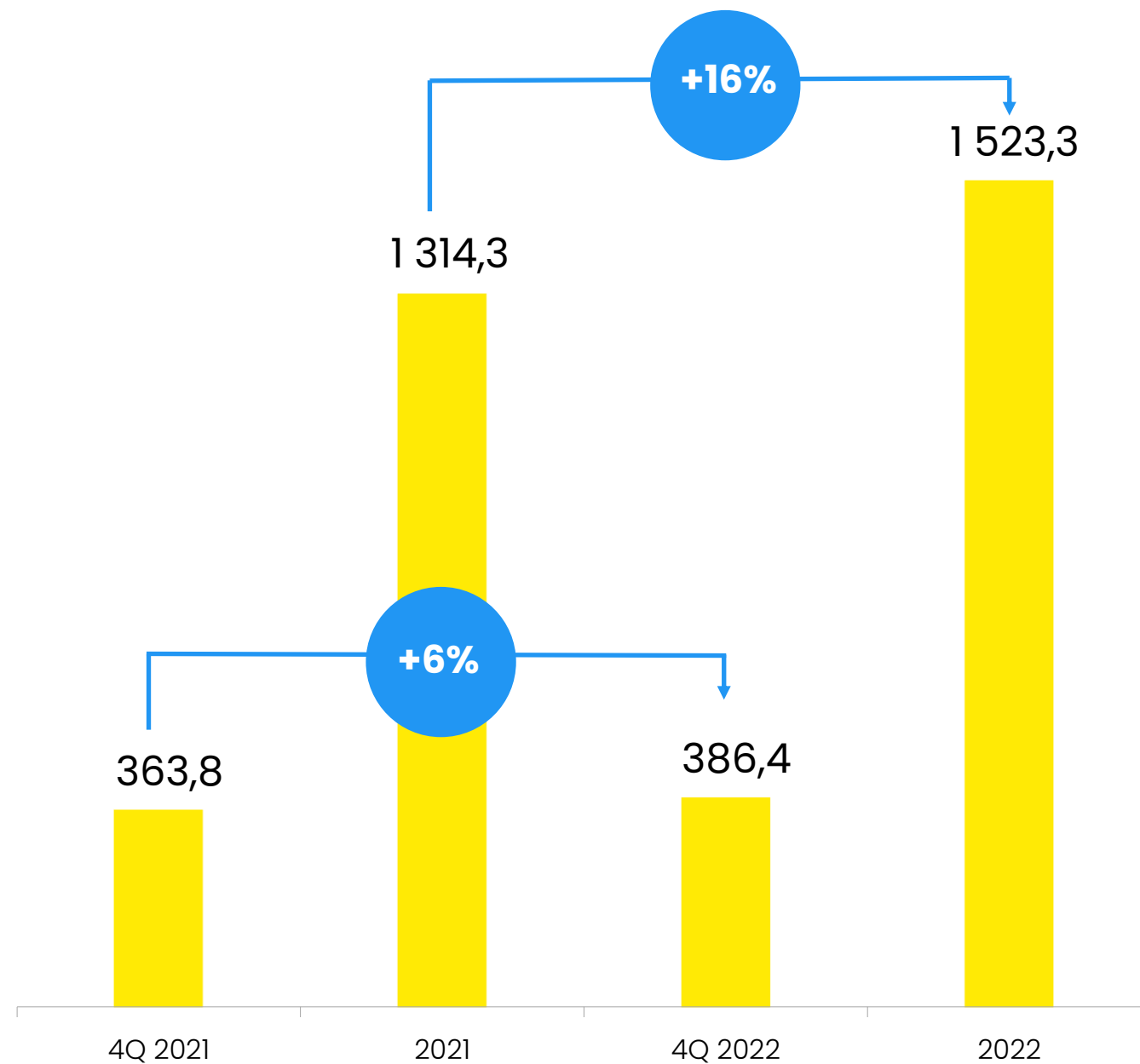
**687 mln PLN**

\* Data as of the balance date of: 31.12.2022 .



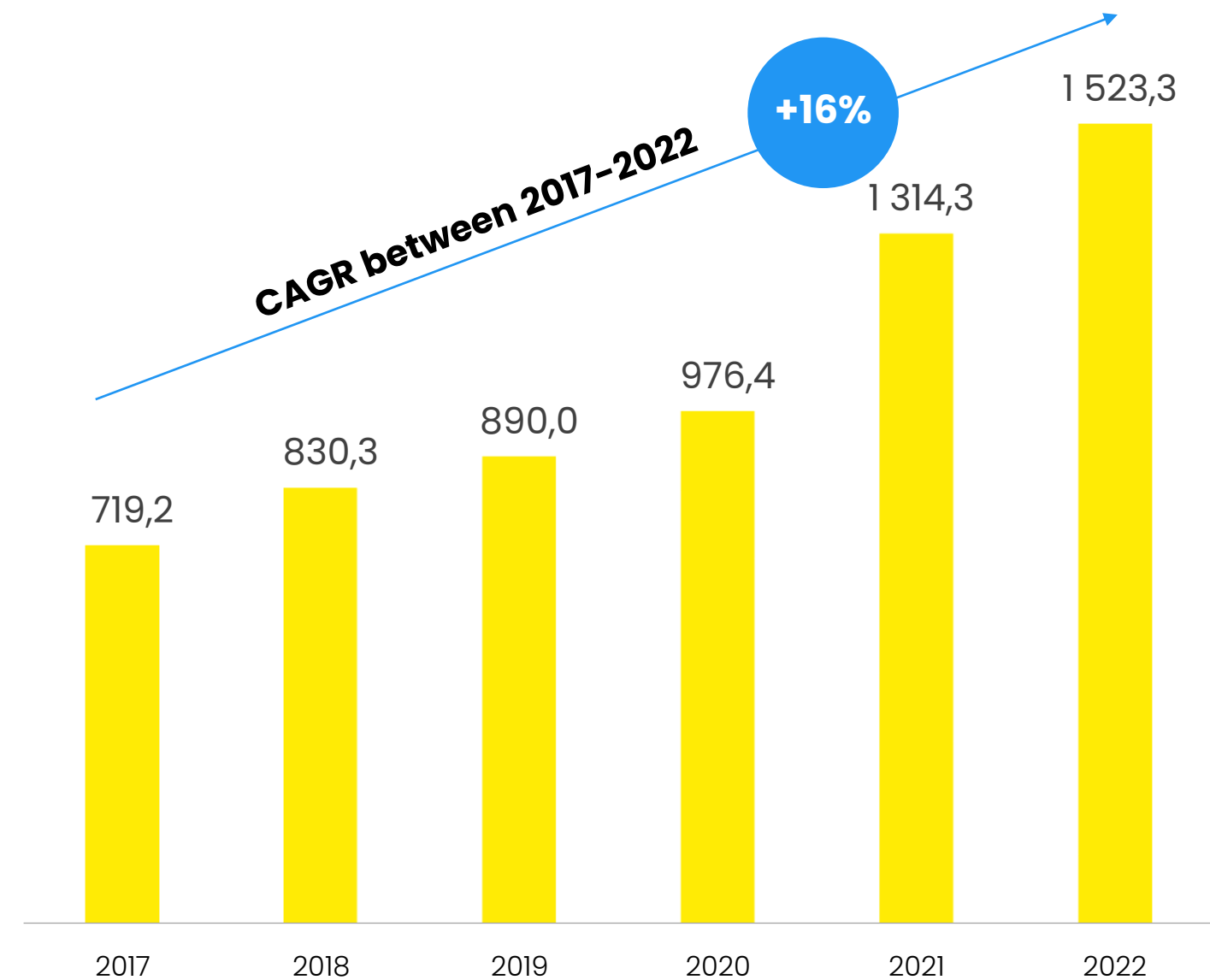
# TIM Group – increase in sales revenues

**Sales Revenues (mln PLN)**



- 16% increase yr./yr. revenues in 2022 despite a challenging macro environment

**Revenues between 2017-2022 (mln PLN) and their mid year growth**

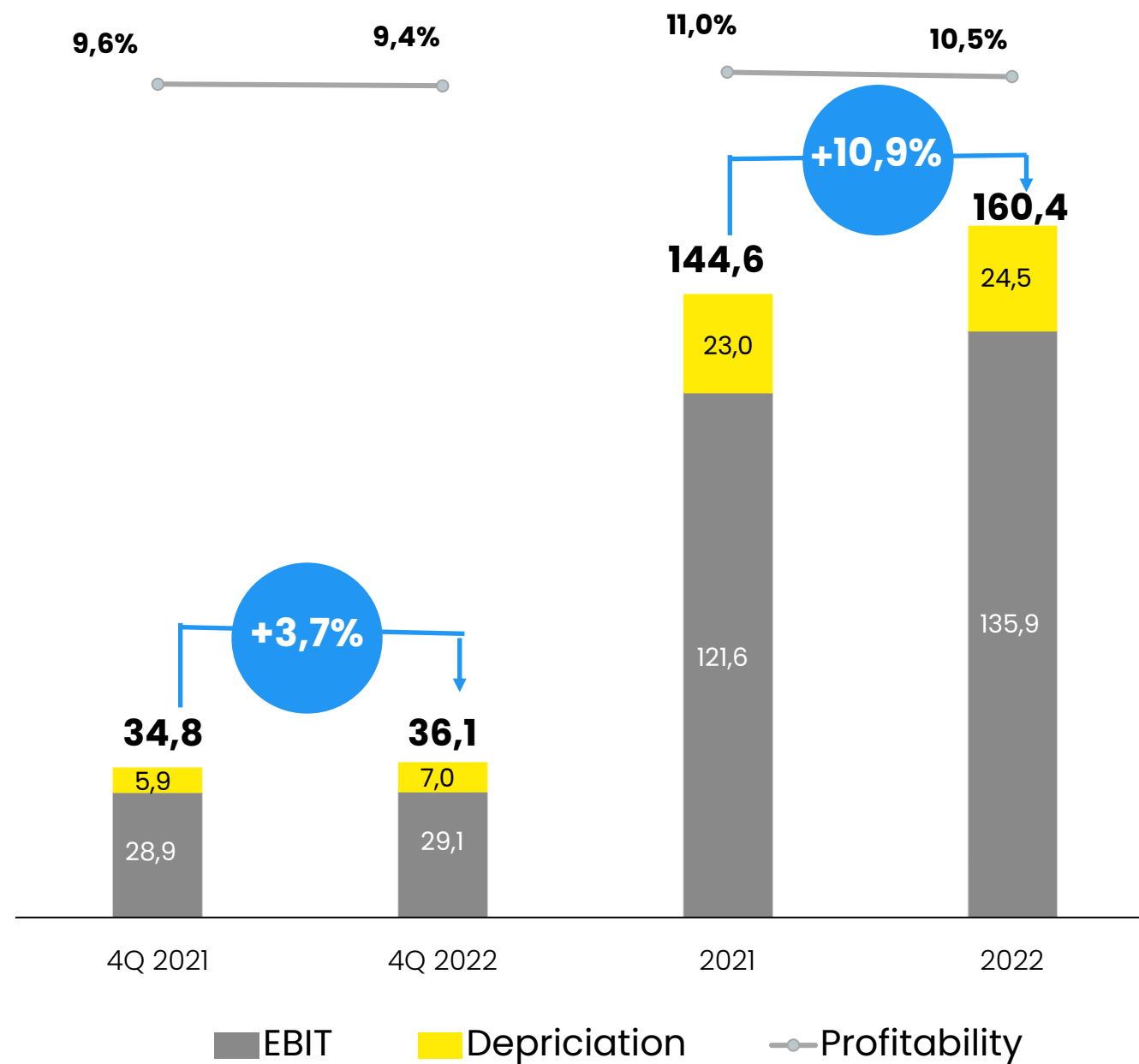


- The twofold increase in turnover between 2017-2022 confirms the TIM Group's development ambitions

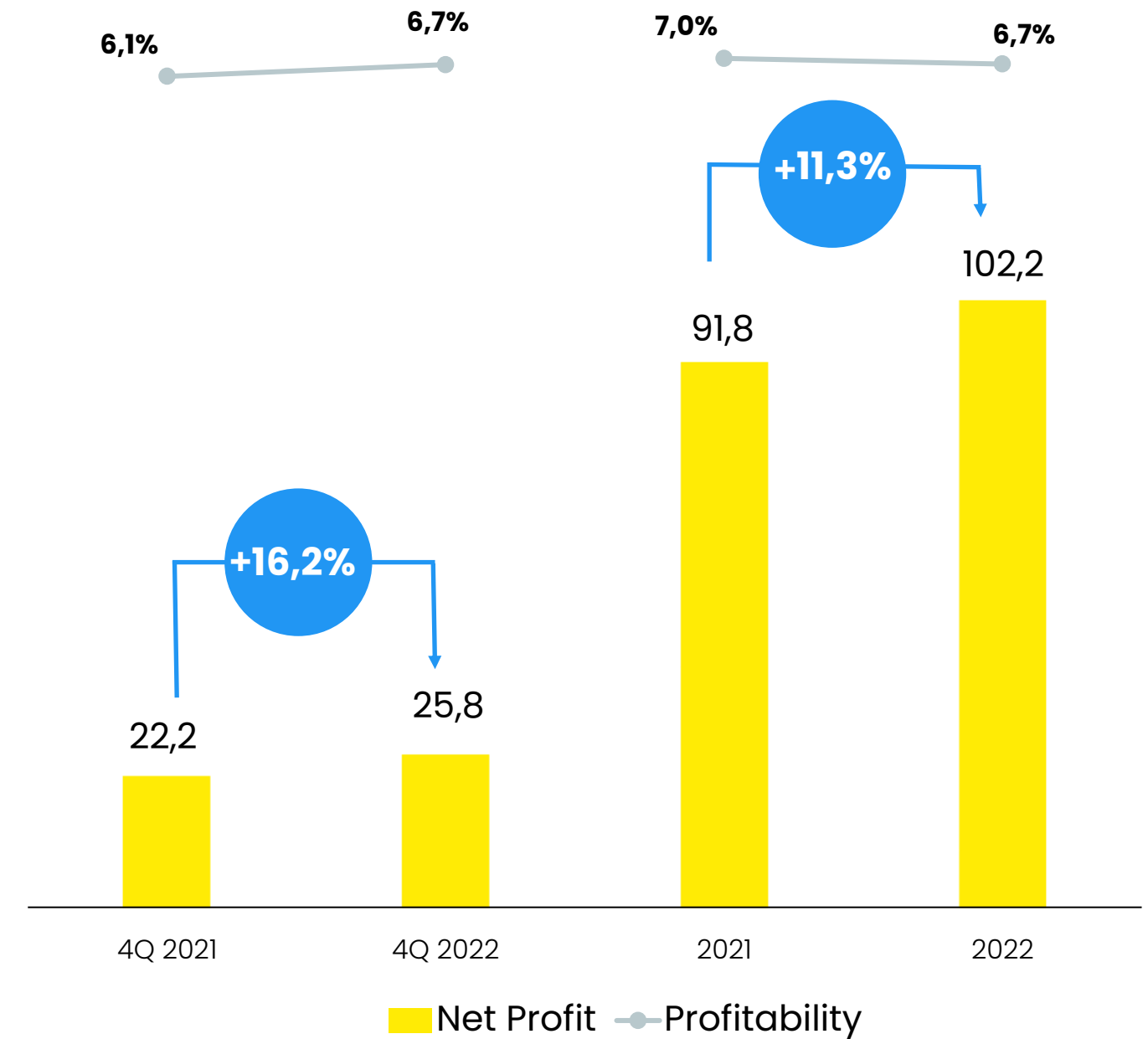


# TIM Group – increase in revenues and in profitability

### EBITDA (mln PLN)



### Net Profit (mln PLN)

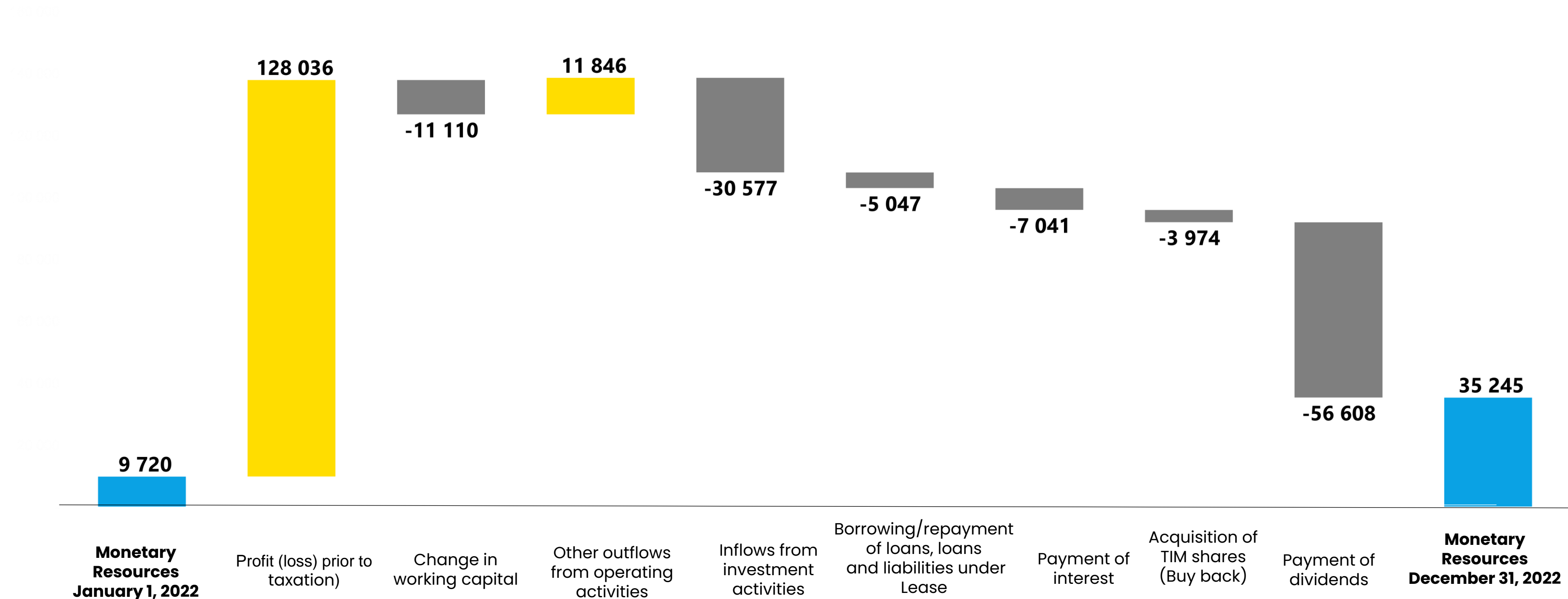


■ Higher EBITDA in the reported periods

■ Increase in net profit yr./y.r and continued high profitability



# TIM Group – positive cash flow





# Sales Results

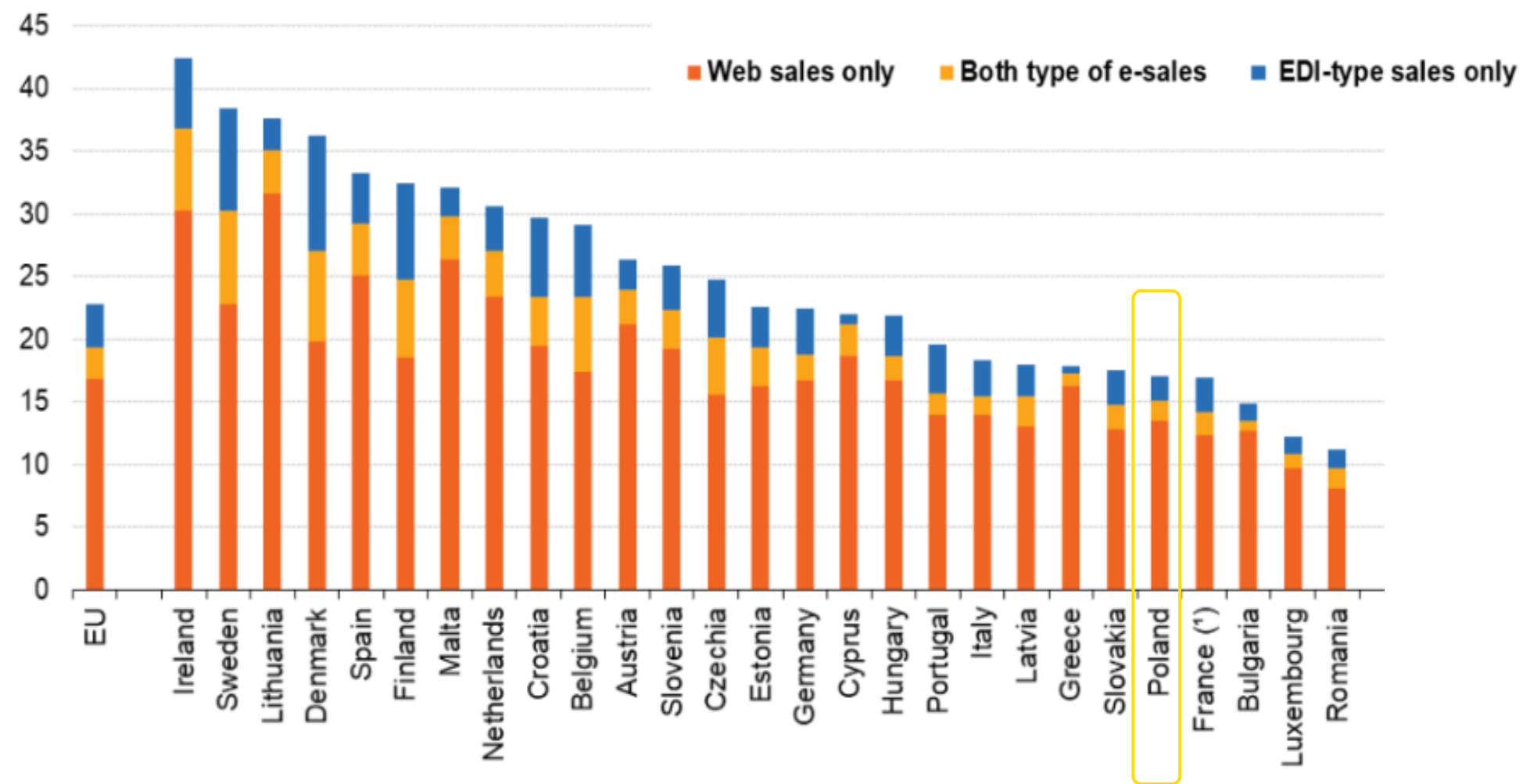
## TIM



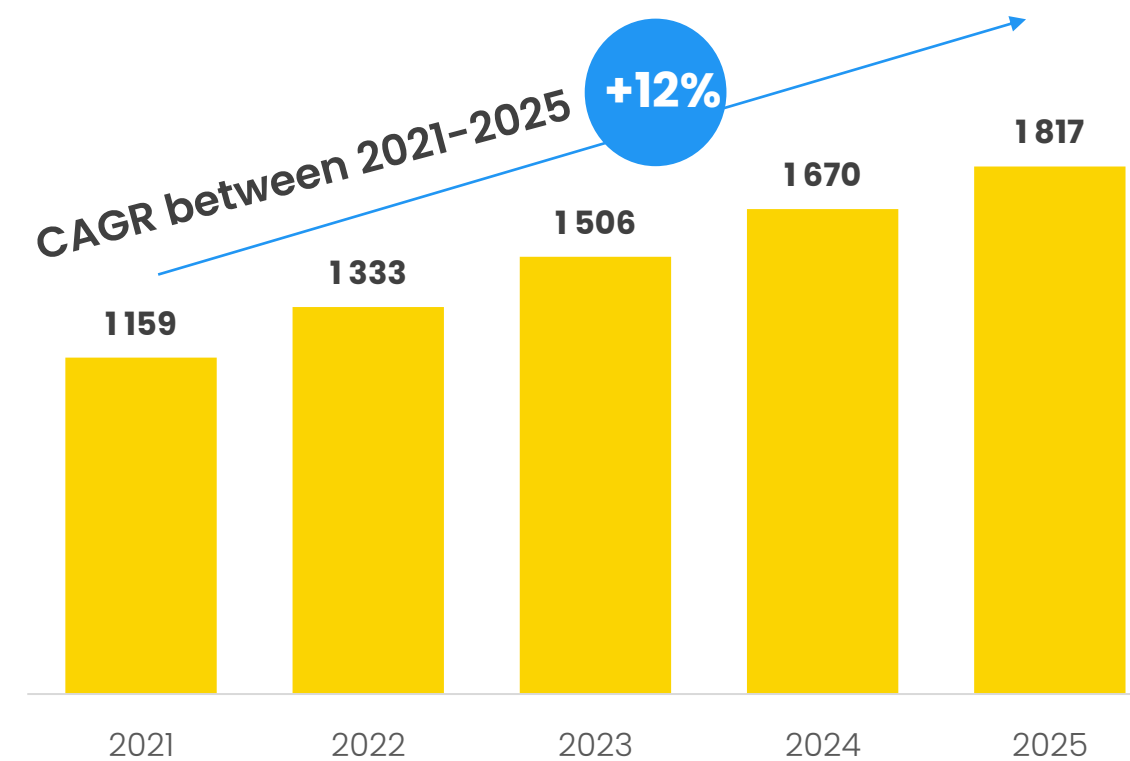


# (e)(m)commerce B2B long-term growth driver

**E-sales divided into e-commerce sales & EDI  
(% enterprises) (3)**



**Turnover Prognosis of e-commerce B2B in Europe  
(in bln USD) (2)**



**+22%**

Dynamics of online sales growth in Poland in 2022 (4)

**>600 bln PLN**

The value of the annual market of B2B transactions in Poland concluded online

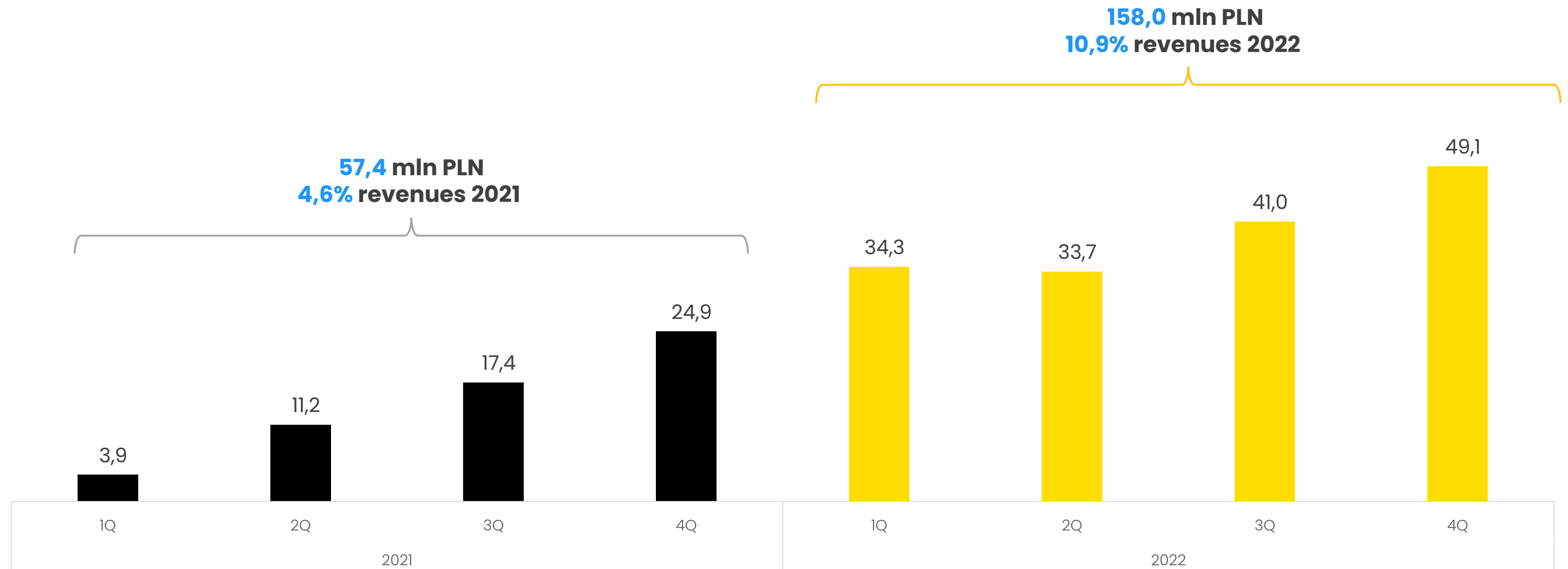
**80%**

Of all sales interactions between companies by the end of 2025 will take place online (2)

1) "B2B e-commerce market in Poland", Marketplanet, 2022, (2) digitalcommerce360.com, (3) Eurostat, (4) CSO data



## TIM S.A. – sales to new customers\*



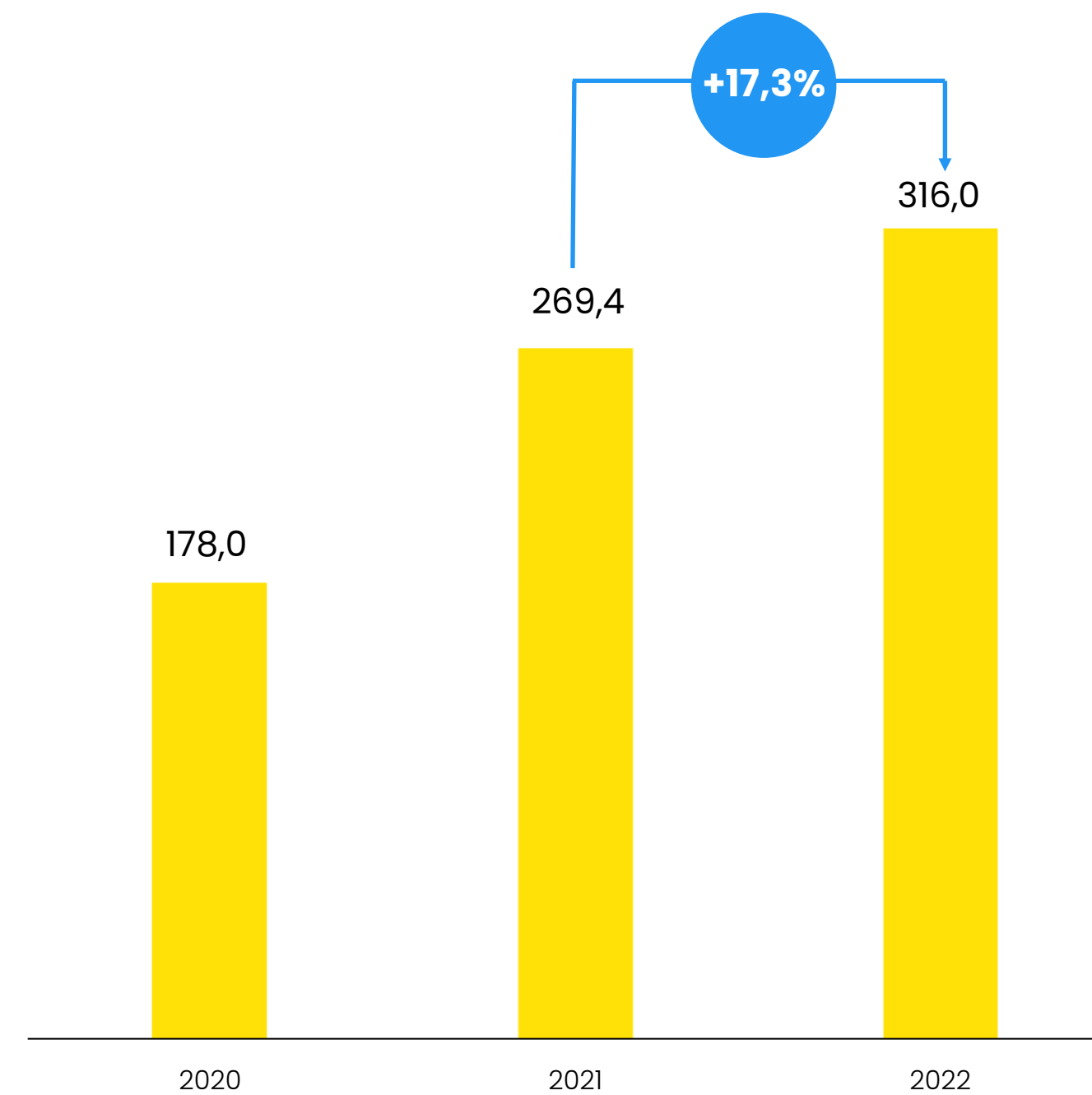
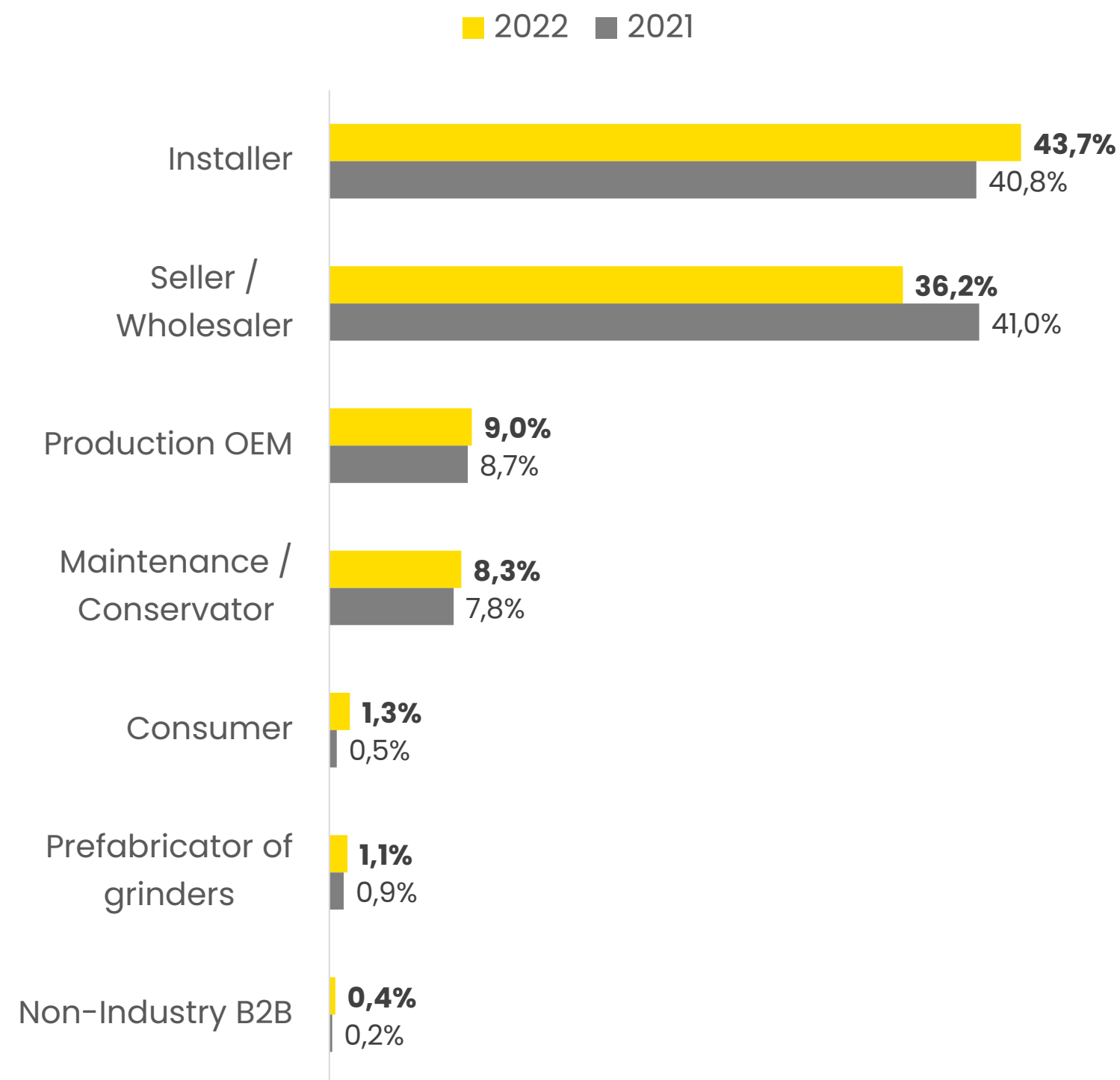
- Sales to new customers account for nearly 11% of total sales in 2022
- Growing sales to new customers is a significant competitive advantage

\*A client with whom cooperation has been started since 01.01.2021



# TIM S.A. – impact of customer structure on profitability

## Revenue divided into client segments



- At the end of 2022, the number of key customers\* amounted to 22,682, i.e. it increased by 25.3% yr./yr.

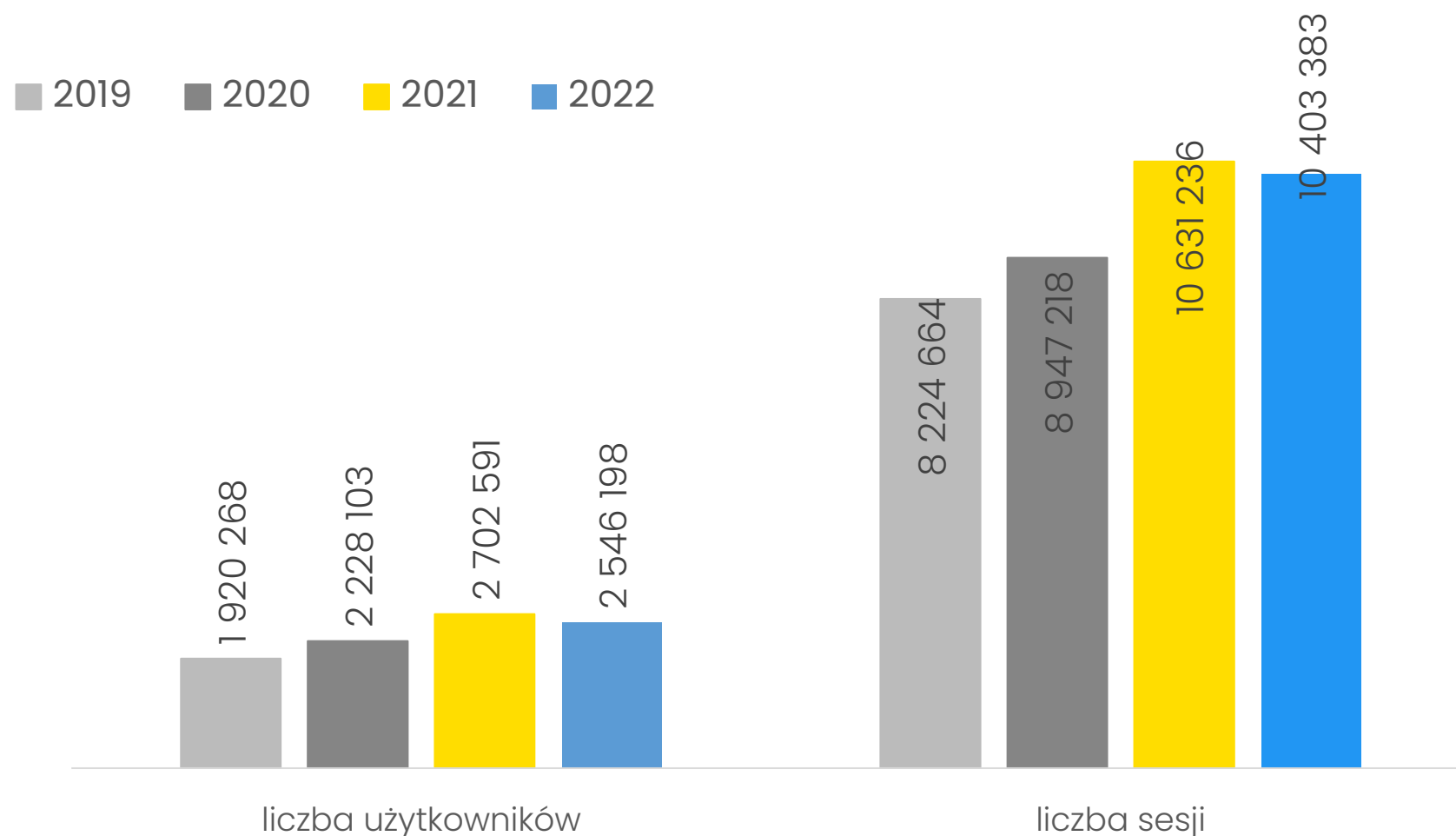
\* Client buying more than 1,5 ths.. PLN monthly in the last 12 months

- 2022 is another year in a row in which nominal gross margin on sales increased significantly

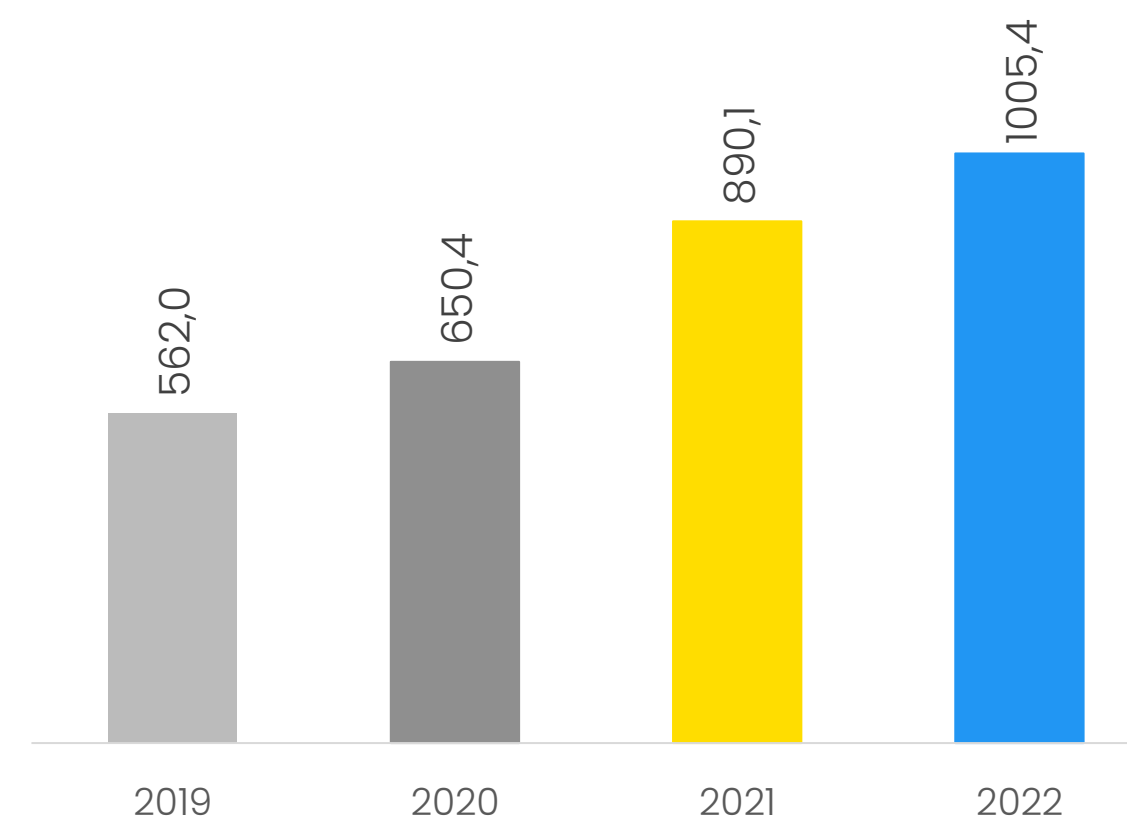


# TIM S.A. – Efficiency of the e-commerce sector

### Number of users and sessions



### E-commerce Sales (in thousands of PLN)



## +44,5%

Increase to 6,88 site indicator/session

## 38%

Traffic from mobile devices

## +7,5%

Value increase and conversion factor in 2022



# Prizes and awards 2022



# Prizes and awards for the TIM Group in 2022

Chief Digital of the Year:  
Big enterprises (*Forbes Poland*)  
For the CEO: Krzysztofa Folta



*Krzysztof Folta*  
Chairman of the Board - TIM SA

E-Commerce Director for  
2022: Best e-commerce  
team B2B



*Łukasz Bronicz*  
Product Owner, TIM SA

R&D Impact for positive affect on  
raising the standard of Logistics  
processes



*Andrzej Godlewski*  
Customer Service Manager, 3LP SA

e-Commerce Poland awards  
2022: Best adaptation to new  
digital reality B2B ( Custommerce  
and fischer)



Silver Paper Clip (category: Content  
marketing – branded content) for the portal  
*łączy nas napięcie/Voltage connects us*  
(w/Euvic Digital)



From the left: Piotr Bibik – Manager for  
Marketing Projects, TIM SA; Jakub Mázurkiewicz  
– COO, Euvic Digital

Forbes Diamond 2022:  
11th place in Lower Silesia.  
& 96th in Poland among enterprises  
with yearly revenues > 250 mln PLN





MOSCA  
EXCELLENCE IN STRAPPING SOLUTIONS

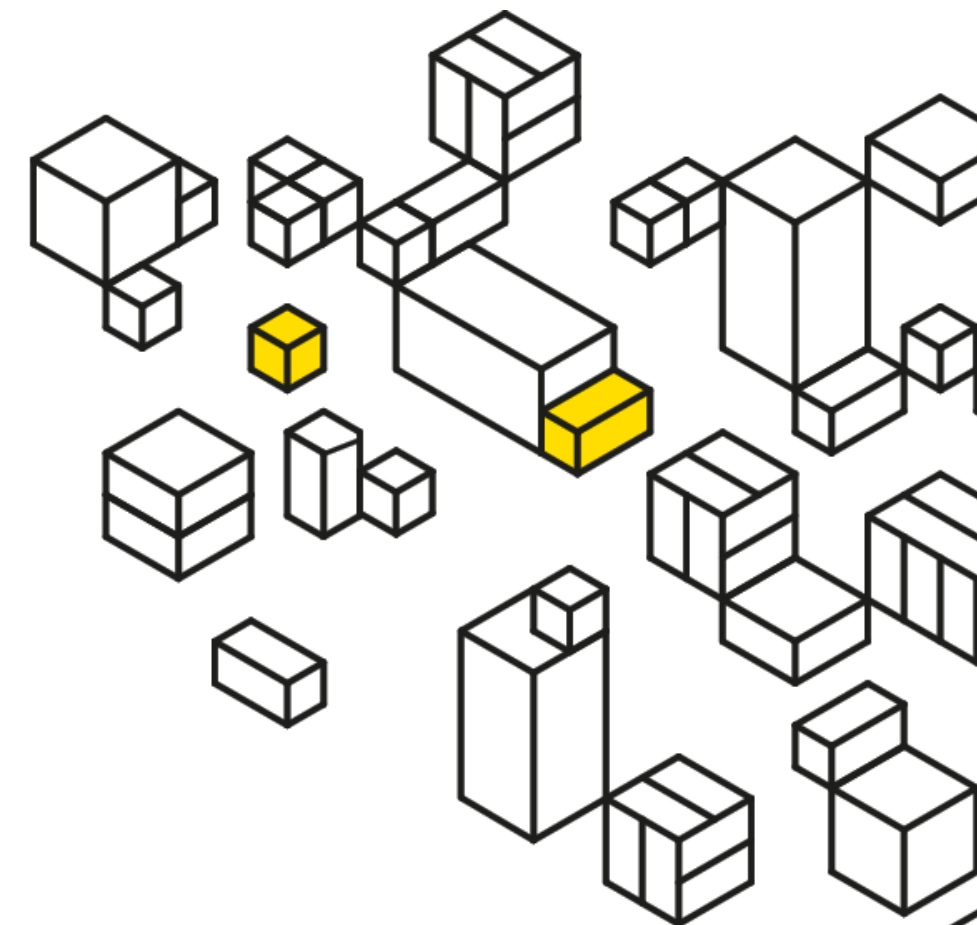
3LP





## Summary 2022

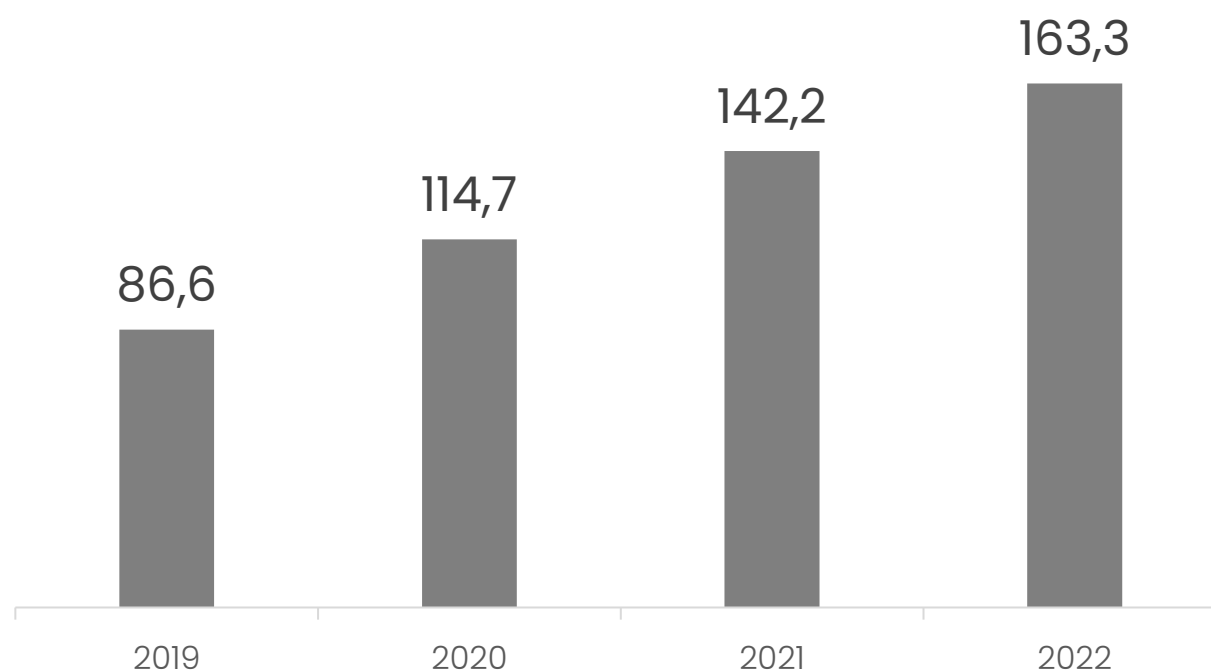
- Launch of the Oponeo.pl Distribution Center in Zelgoszcz: a warehouse with an area of 72,000 sq m;
- Transforming 3LP from a local company to a nationwide one: launching operations from Zelgoszcz and Syców, signing lease agreements for the location of Zgierz and Słubice;
- Expanding cooperation with customers from the industrial sector;
- Preparation of a strategy for entering the German market;
- Extension of contracts with major clients



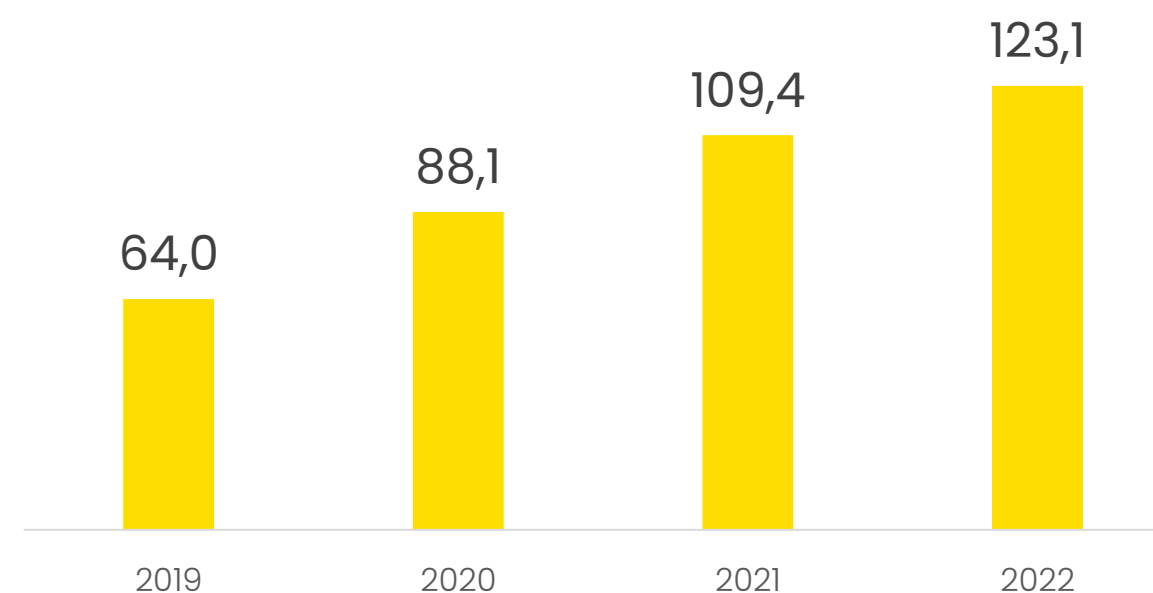


# Increasing revenue diversification

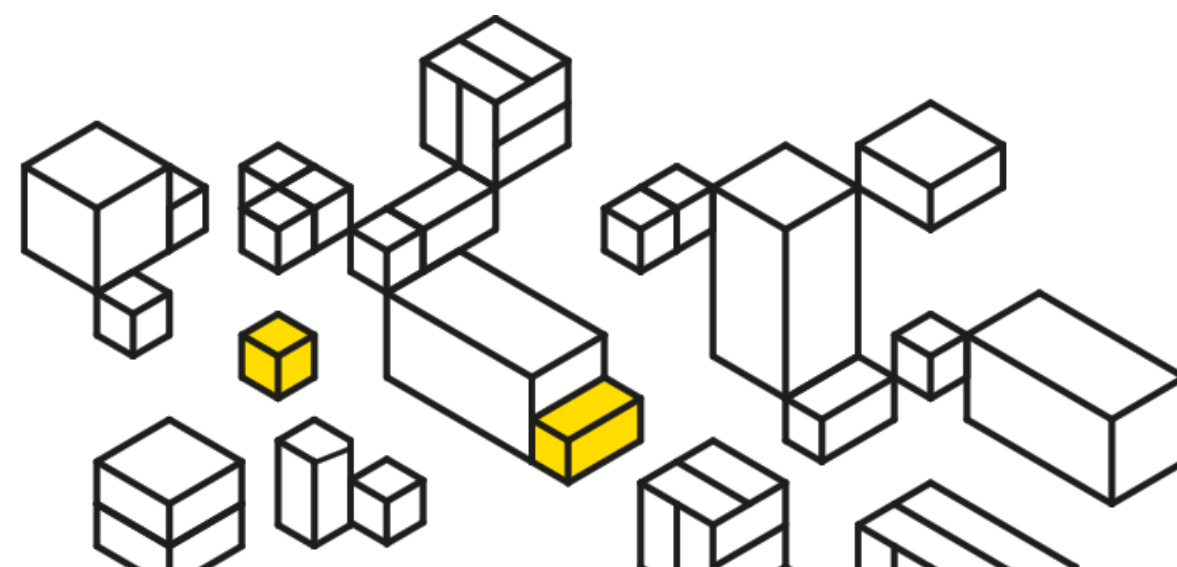
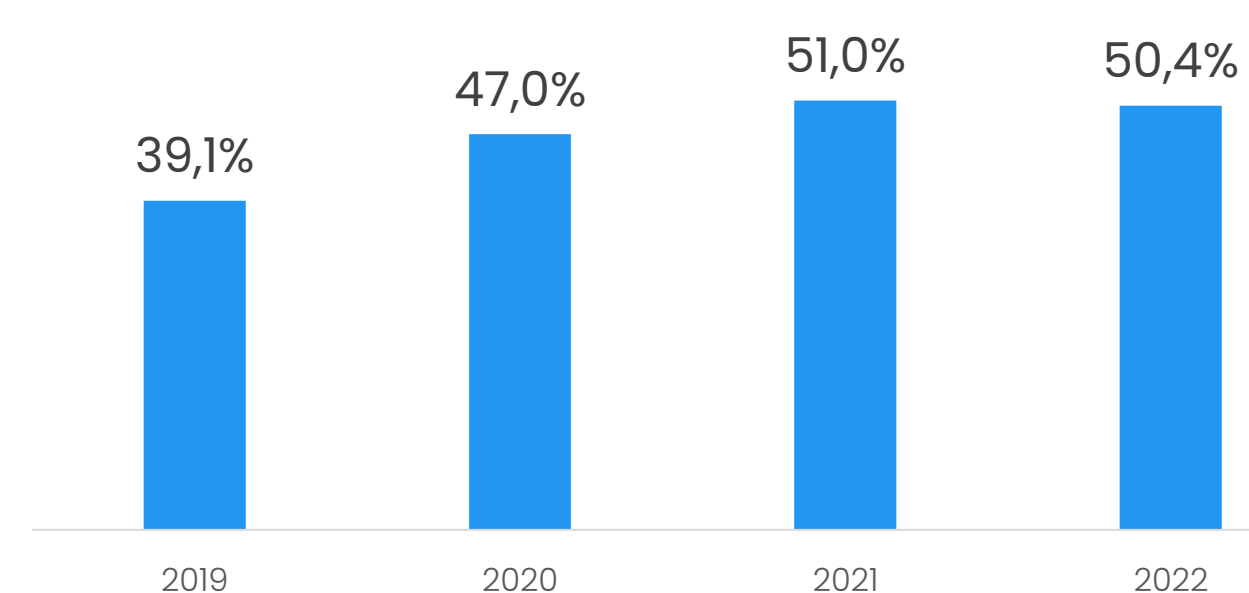
**Total Revenue [mIn PLN]**



**Revenue from fulfilment services [mIn PLN]**



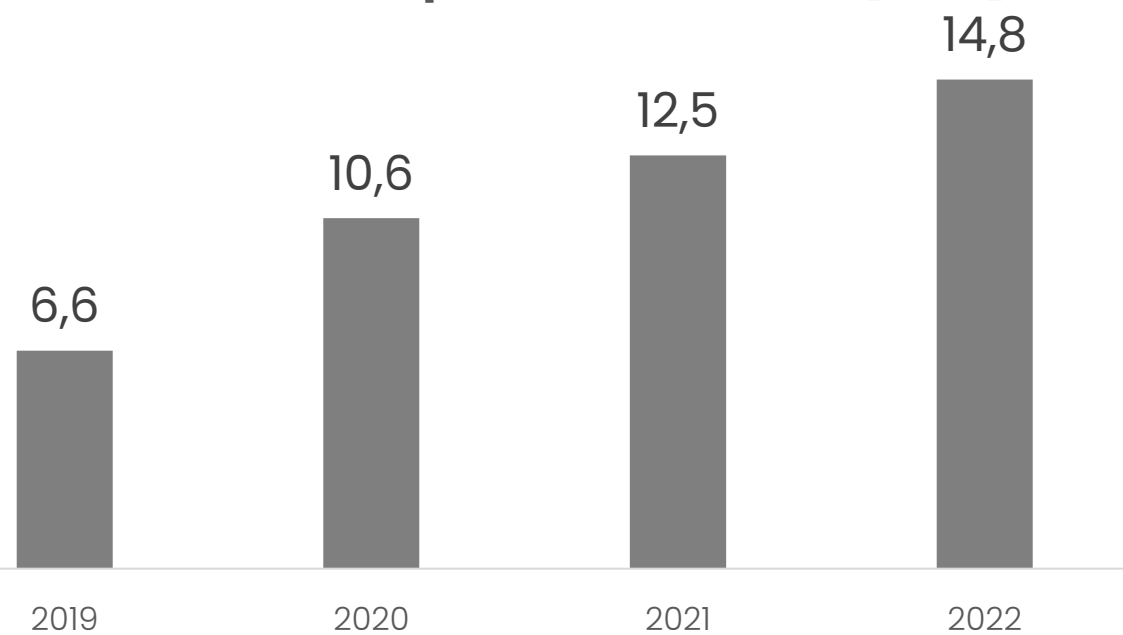
**Share fulfilment income Outside of GK TIM**



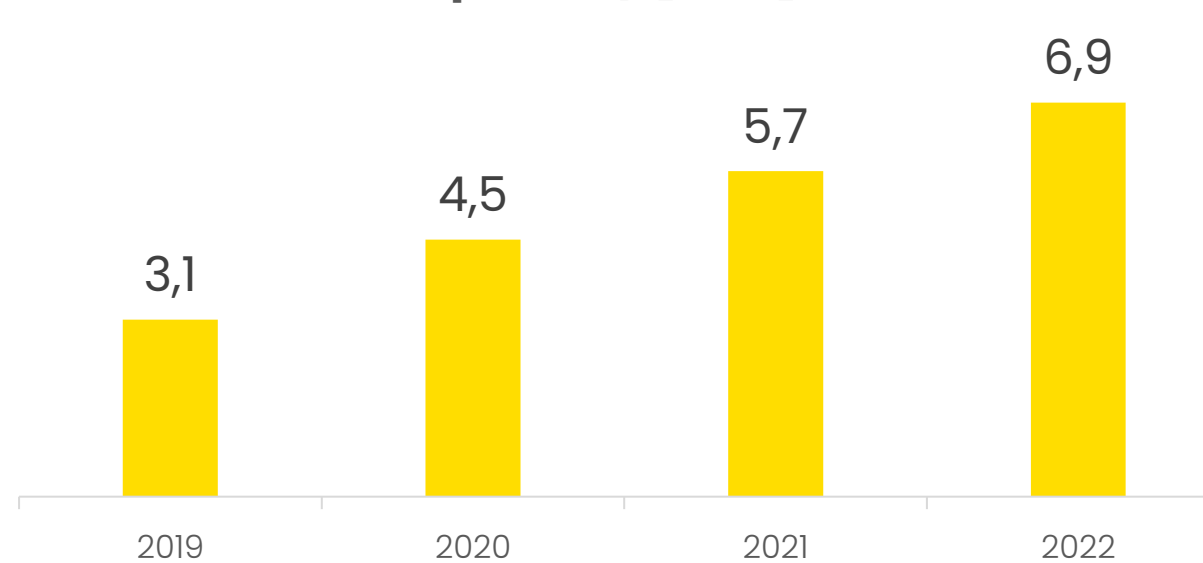


# Dynamic growth in the scale of the business

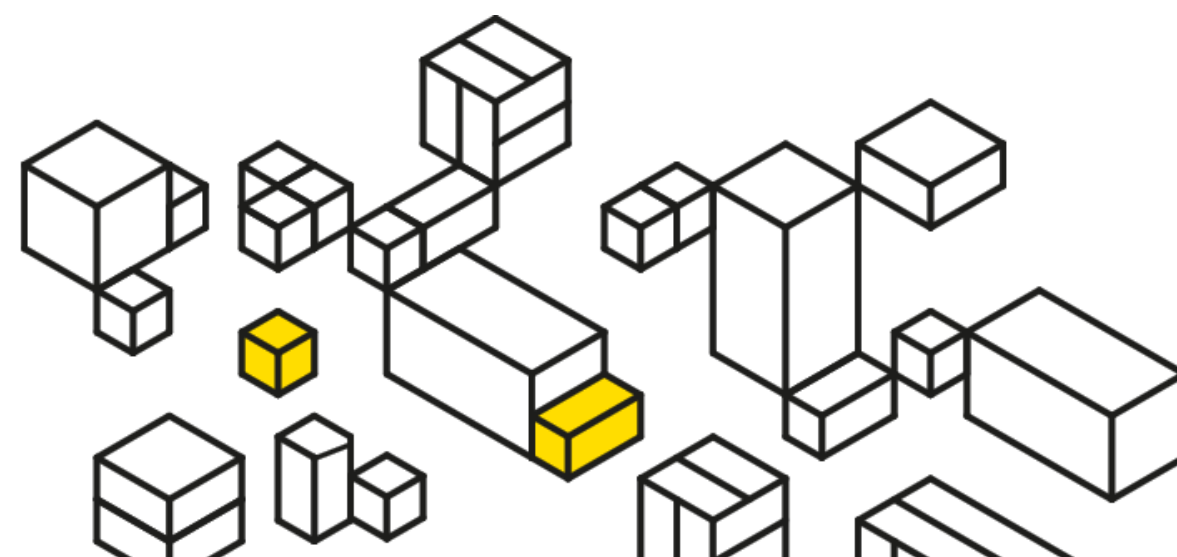
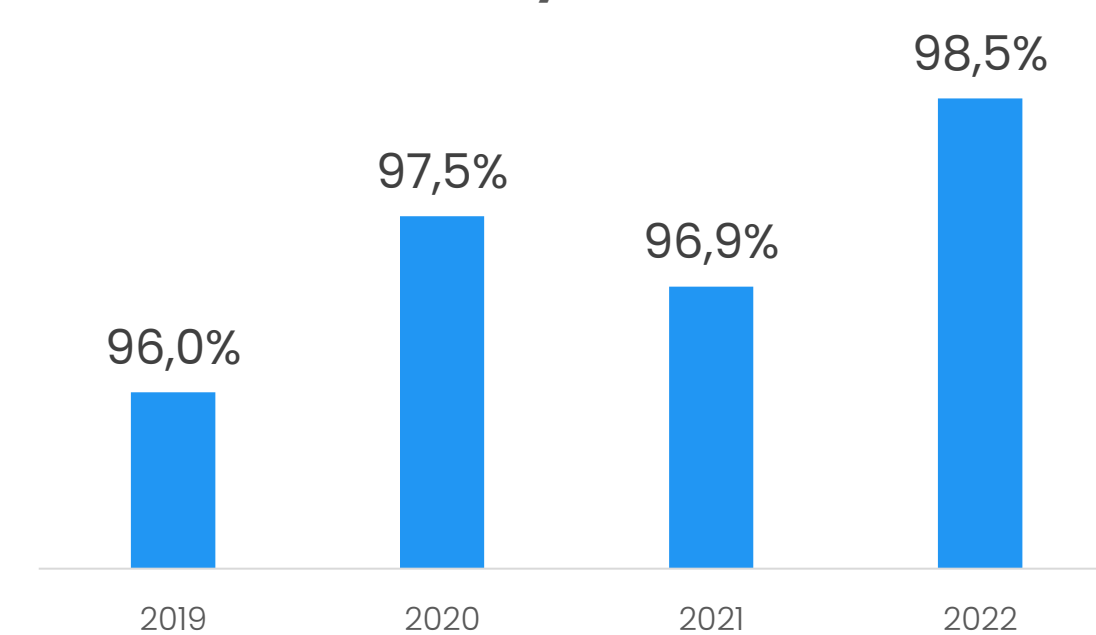
Number of completed order lines [mln]



Number of shipments (packages + pallets) [mln]



Punctuality of Deliveries

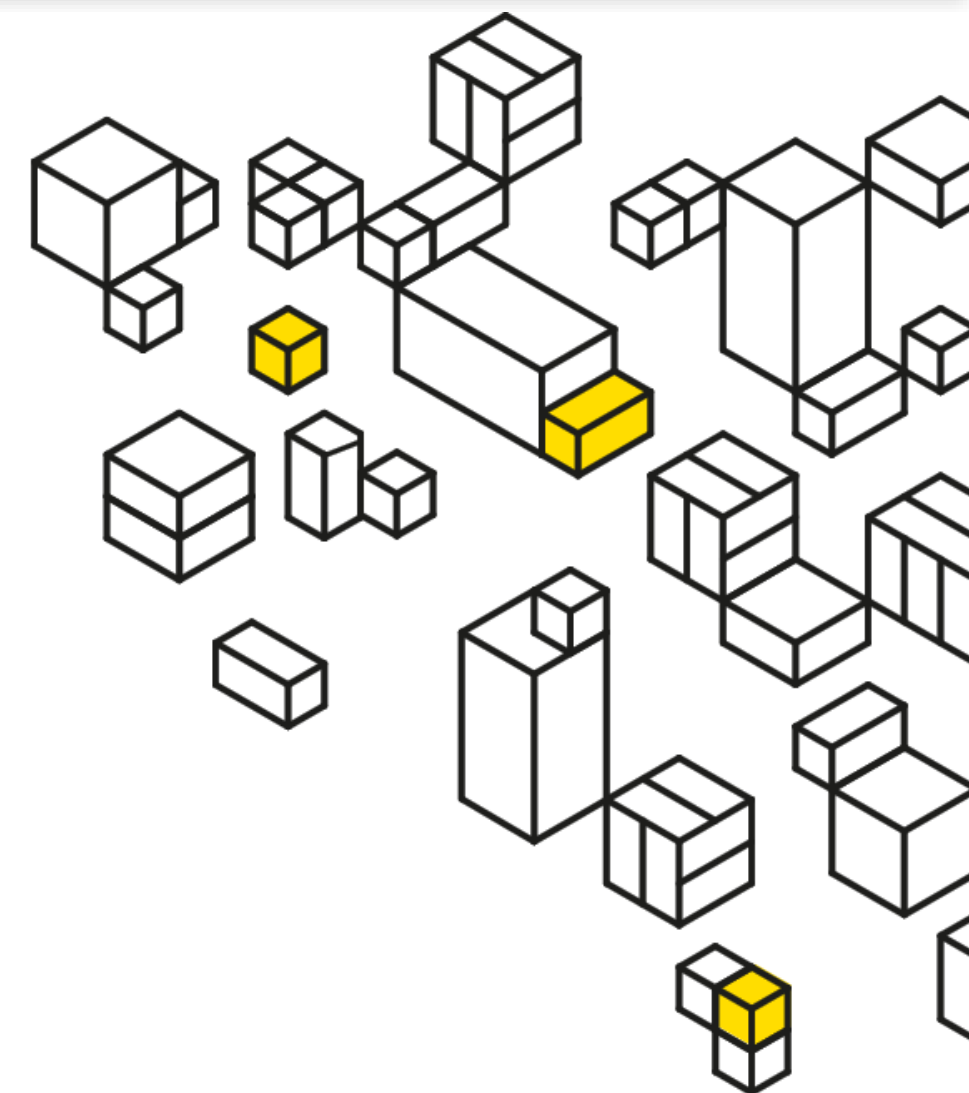




# Growth Potential 3LP

## Summary of the situation

- Dynamic development in fulfillment services in Poland** – e-commerce growth
- 3LP's leading position on the market of comprehensive fulfillment services** – a partner for medium-sized e-commerce companies without scale allowing for their own automation
- Perspective of 3-fold increase in business in terms of surface under management of 3LP** until the end of 2023 and automation under implementation.
- Increase in warehouse and fulfillment rates in Poland – above-average prospect of growth in 3LP results**– signed warehouse rental agreements with negotiated rates from before the price increase
- Advanced pipeline of conversations with customers** for new warehouse space and new customers from acquisitions and the German market, supported by the mismatched supply of warehouses in Poland



## Current activities



### Current business operations

- Extended contracts with existing customers
- Development of cooperation with existing customers



### Organic Growth

- Expansion of the Logistics Centre in Siechnice
- Onboarding new customers
- Acquiring customers for new locations



# ESG in the TIM Group



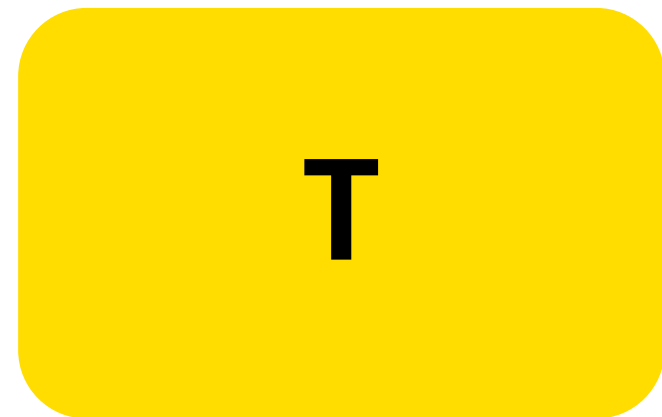
# Most important activities of TIM Group in CSR/ESG in 2022

- Work begins on the first ESG strategy for the entire TIM Group.
- First calculations of TIM Group's carbon footprint in scope 1 and 2.
- For the first time in its history, TIM Group's **annual spending on social and sustainable development goals exceeded PLN 1,000,000.**
- Record budget for Christmas event TIM of Santas (391 000 PLN).
- Event #DreamTIM for Kids 100% to institutions working for children in Ukraine.
- 100 beds for refugees from Ukraine in the 3LP SA office building with meals, medical and psychological care, support in official matters (March–September 2022).
- Collection of donations for Ukraine (3LP); donations and purchases of equipment for places for refugees; financial support for workers transporting refugees from the border and/or taking them under their roof (TIM).





# Sustainable development strategy of the TIM Group 2023–2026 – pillars and priorities



Lasting Relationships



Innovative activities



Development Opportunities

## Goals, which we set for ourselves as the TIM Group to 2026:

Clients & Business Partners

1. Implementation of regular customer satisfaction surveys (NPS) and improvement of the result by 5% compared to the first survey.

Employees

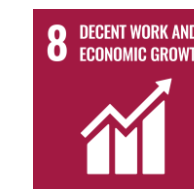
2. Implemented 15% of employee ideas submitted as part of employee initiative programs.

Society

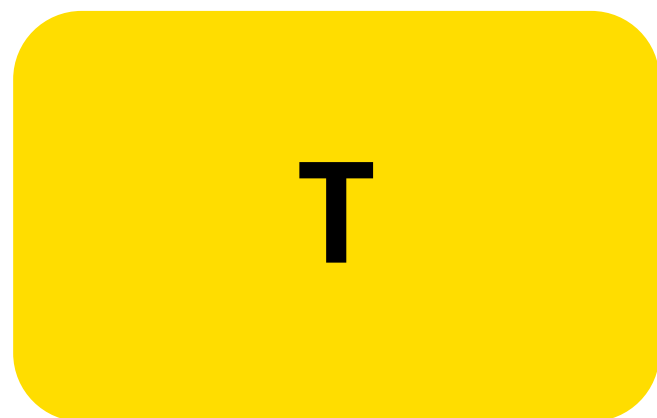
3. 70% of the beneficiaries of the group's social activities are local partners.

Environment

4. Decreasing carbon footprint by 30% in scope 1 and 2.

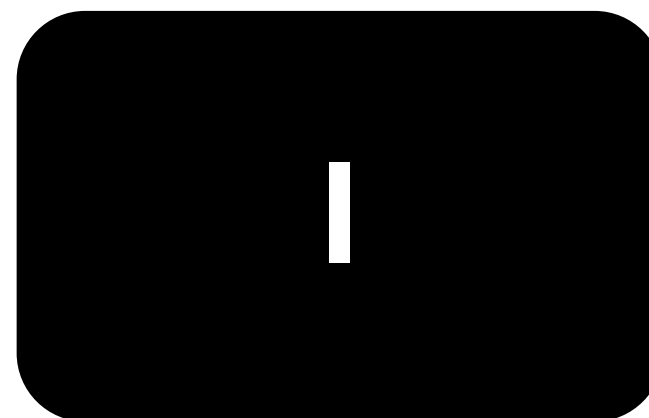


# Strategy of Sustainable Development TIM Group 2023–2026 – chosen measurable goals companies up to 2026



## Lasting Relationships

- TIM** 1. Maintaining eNPS (employee NPS) in the range of 35–45 (41 in 2021).
- TIM** 2. 91 h of physical activity per employee per year (79 h in 2022).
- 3LP** 3. Average length of cooperation with business partners: 3 years (2.5 years in 2022).
- 3LP** 4. Three more programs supporting local communities (9 events in 2022).



## Innovative activities

- TIM** 1. 60% of all complaints processed in max 3 business days (58% in 2022)
- TIM** 2. Partnership with min. one social organization related to education, teaching children and youth programming and developing programming competences among women.
- TIM** 3. Change of car fleet – min. 90% of hybrid or electric cars (26% in 2022)
- 3LP** 4. 100% of forklifts with lithium-ion batteries (13.4% in 2022)



## Development Opportunities

- TIM** 1. 100% of existing and new employees participate in the FRIS and Reiss survey (100% and 19% in 2022)
- TIM** 2. Partnerships with 2 schools and 2 technical universities.
- TIM** 3. 10% of revenues are related to RES (6.5% in 2022).
- 3LP** 4. Construction of own PV installation with a total capacity of 3550 kWp.



# Strategic Decisions of the TIM Group



## **Strategic Decisions of the TIM Group**

1. Signed investment agreements.
2. Tender offer for the sale of TIM S.A. shares.

## Tender offer for the sale of TIM S.A. shares (1)

- **On 20 of April 2023, a tender offer for 100% of shares in TIM S.A.** was announced by **FEGA & Schmitt Elektrogroßhandel GmbH**, part of **the Würth Group**.
- Subscriptions in the Tender Offer will be accepted by brokerage houses **from April 26 to July 4, 2023**
- The price offered in the Tender Offer is **50.69 PLN per 1 share**, which means:

**+93,8%**

premium to the last closing price prior to the Company's announcement of a review of strategic options on August 22,

**+67,0%**

premium in relations to the 6-month volume-weighted average price of the Company's shares preceding the date of announcement of the intention to the Tender Offer

**+51,7%**

premium in relation to the 3-month volume-weighted average price of the Company's shares preceding the date of announcement of the intention to the Tender Offer

**+34,1%**

premium in relation to the last closing price of the Company's shares preceding the date of announcement of the intention of the Tender Offer

## Tender offer for the sale of TIM S.A. shares (2)

- The main shareholders and key managers of TIM S.A., including among others President of the Management Board of the Company Krzysztof Folta and Chairman of the Supervisory Board Krzysztof Wieczorkowski, have already **signed agreements under which they undertake to sell their shares under the Tender Offer.**
- Offeror's goal is to **achieve 100% of votes at the AGM.**
- **The offeror intends to delist TIM S.A. from WSE.**
- Within 14 days of the announcement of the Tender Offer, i.e. by May 4, 2023, the Board of Directors of TIM S.A. will communicate to the FSA and to the public its position on the announced Tender Offer.

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