



# **INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 31 MARCH 2013**

FINANCIAL HIGHLIGHTS

GENERAL INFORMATION

INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

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**29 April 2013**

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# I. FINANCIAL HIGHLIGHTS OF THE ASSECO CENTRAL EUROPE GROUP

| THE ASSECO CENTRAL EUROPE GROUP<br><br>SELECTED FINANCIAL DATA | In thousand of zł          |                            | In thousand of EUR         |                            |
|--|----------------------------|----------------------------|----------------------------|----------------------------|
|  | 1 quarter cumulative       | 1 quarter cumulative       | 1 quarter cumulative       | 1 quarter cumulative       |
|  | 1 Jan 2013 - 31 March 2013 | 1 Jan 2012 - 31 March 2012 | 1 Jan 2013 - 31 March 2013 | 1 Jan 2012 - 31 March 2012 |
| Sales revenues   | 132,226                    | 125,713                    | 31,680                     | 30,111                     |
| Operating profit (loss)  | 18,962                     | 20,942                     | 4,543                      | 5,016                      |
| Pre-tax profit (loss)  | 19,458                     | 20,479                     | 4,662                      | 4,905                      |
| Net profit attributable to majority shareholder                | 14,475                     | 15,890                     | 3,468                      | 3,806                      |
| Net cash provided by (used in) operating activities            | 9,367                      | 12,016                     | 2,244                      | 2,878                      |
| Net cash provided by (used in) investing activities            | 35,101                     | (11,853)                   | 8,410                      | (2,839)                    |
| Net cash provided by (used in) financing activities            | 2,275                      | (6,726)                    | 545                        | (1,611)                    |
| Increase (decrease) in cash and cash equivalents               | 46,743                     | (6,563)                    | 11,199                     | (1,572)                    |
| Assets total   | 650,893                    | 684,721                    | 155,813                    | 164,533                    |
| Non-current liabilities  | 40,508                     | 24,258                     | 9,697                      | 5,829                      |
| Current liabilities  | 149,021                    | 189,744                    | 35,673                     | 45,594                     |
| Shareholders' equity to majority shareholder                   | 443,865                    | 451,118                    | 106,254                    | 108,400                    |
| Share capital  | 2,962                      | 2,951                      | 709                        | 709                        |
| Number of shares (pcs.)  | 21,360,000                 | 21,360,000                 | 21,360,000                 | 21,360,000                 |
| Earnings per share (in ZŁ/EUR)                                 | 0.68                       | 0.74                       | 0.16                       | 0.18                       |
| Book value per share (in ZŁ/EUR)                               | 20.78                      | 21.12                      | 4.97                       | 5.07                       |
| Declared or paid dividends per share (in ZŁ/EUR)               | 1.96                       | 2.75                       | 0.47                       | 0.66                       |

|                         | 31.12.2012 | 31.12.2012 |
|-------------------------|------------|------------|
| Total assets            | 654,586    | 160,116    |
| Non-current liabilities | 35,109     | 8,588      |
| Current liabilities     | 176,958    | 43,285     |
| Shareholders' equity    | 425,929    | 104,185    |
| Share capital           | 2,899      | 709        |

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| ASSECO CENTRAL EUROPE, a. s.<br><br>SELECTED FINANCIAL DATA | In thousand of zł       |                         | In thousand of EUR      |                         |
|---|-------------------------|-------------------------|-------------------------|-------------------------|
|   | 1 quarter<br>cumulative | 1 quarter<br>cumulative | 1 quarter<br>cumulative | 1 quarter<br>cumulative |
|   | 1 Jan 2013 -            | 1 Jan 2012 -            | 1 Jan 2013 -            | 1 Jan 2012 -            |
|   | 31 March 2013           | 31 March 2012           | 31 March 2013           | 31 March 2012           |
| Sales revenues  | 31,412                  | 25,847                  | 7,526                   | 6,191                   |
| Operating profit (loss)                                     | 5,818                   | 7,014                   | 1,394                   | 1,680                   |
| Pre-tax profit (loss)                                       | 44,330                  | 37,951                  | 10,621                  | 9,090                   |
| Net profit attributable to majority shareholder             | 42,961                  | 36,335                  | 10,293                  | 8,703                   |
| Net cash provided by (used in) operating activities         | 2,934                   | 47,749                  | 703                     | 11,437                  |
| Net cash provided by (used in) investing activities         | 27,814                  | (4,188)                 | 6,664                   | (1,003)                 |
| Net cash provided by (used in) financing activities         | (13)                    | (33)                    | (3)                     | (8)                     |
| Increase (decrease) in cash and cash equivalents            | 83,898                  | 115,376                 | 20,101                  | 27,635                  |
| Assets total  | 490,498                 | 511,635                 | 117,417                 | 122,942                 |
| Non-current liabilities                                     | -                       | 17                      | -                       | 4                       |
| Current liabilities   | 31,393                  | 54,063                  | 7,515                   | 12,991                  |
| Shareholders' equity to majority shareholder                | 459,105                 | 457,555                 | 109,902                 | 109,947                 |
| Share capital   | 2,962                   | 2,951                   | 709                     | 709                     |
| Number of shares (pcs.)                                     | 21,360,000              | 21,360,000              | 21,360,000              | 21,360,000              |
| Earnings per share (in Zł/EUR)                              | 2.01                    | 1.70                    | 0.48                    | 0.41                    |
| Book value per share (in Zł/EUR)                            | 21.49                   | 21.42                   | 5.15                    | 5.15                    |
| Declared or paid dividends per share (in Zł/EUR)            | 1.96                    | 2.75                    | 0.47                    | 0.66                    |

|                         | 31.12.2012 | 31.12.2012 |
|-------------------------|------------|------------|
| Total assets            | 444,588    | 108,749    |
| Non-current liabilities | -          | -          |
| Current liabilities     | 37,366     | 9,140      |
| Shareholders' equity    | 407,222    | 99,609     |
| Share capital           | 2,899      | 709        |

Selected items of Statement of financial position are recalculated at the average exchange rate announced by the Polish National Bank prevailing on the balance sheet date. Selected items in the Profit and loss account and Cash flows statement for the period are converted by the arithmetic average of average exchange rates announced by the Polish National Bank at the last day of each month of the period.

### Exchange rates

Following exchange rates between Zł and EUR were used to recalculate financial information

- selected items of Statement of financial position as of 31 March 2013 were recalculated by exchange rate announced by National Bank of Poland as of Statement of financial position date (EUR 1 = Zł 4.1774)
- selected items of Statement of financial position as of 31 March 2012 were recalculated by exchange rate announced by National Bank of Poland as of Statement of financial position date (EUR 1 = Zł 4.1616)
- selected items of Profit and loss account and Statement of cash flows for the period from 1 January 2013 to 31 March 2013 were recalculated by average exchange rate calculated from exchange rates announced by National Bank of Poland for last day of each month of the reported period (EUR 1 = Zł 4.1738)
- selected items of Profit and loss account and Statement of cash flows for the period from 1 January 2012 to 31 March 2012 were recalculated by average exchange rate calculated from exchange rates announced by National Bank of Poland for last day of each month of the reported period (EUR 1 = Zł 4.1750)
- the highest and lowest exchange rate for the reported periods:

|     |           | 1 Jan 2013<br>- 31 March 2013 | 1 Jan 2012<br>- 31 March 2012 |
|-----|-----------|-------------------------------|-------------------------------|
| max | Zł -> EUR | 4.2028                        | 4.5135                        |
| min | Zł -> EUR | 4.0671                        | 4.1062                        |

Exchange rate EUR/Zł was calculated at the exchange rate announced by the Polish National Bank.

## II. GENERAL INFORMATION

### 1 COMPANY PROFILE

The parent company of the Asseco Central Europe Group (the "Group") is Asseco Central Europe, a. s. (the "Parent Company", "Company", "Issuer", –Asseco Central Europe, a. s. (SK)) with its registered seat at Trenčianska street 56/A, 821 09 Bratislava, Slovakia.

#### 1.1 History and present days

The Company was established on 16 December 1998. The original name of the Company ASSET Soft, a. s. was changed to Asseco Slovakia, a. s. in September 2005. The new Company's name was registered in the Commercial Register on 21 September 2005. On 28 April 2010, the Company changed its name from Asseco Slovakia, a. s. to Asseco Central Europe, a. s. and registered it in the Commercial Register of the Slovak Republic on the same day.

Since 10 October 2006, the Company's shares have been listed on the main market of the Warsaw Stock Exchange.

The parent of Asseco Central Europe, a. s. (SK) is Asseco Poland S.A. As at 31 March 2013, Asseco Poland SA held a 93.51% stake in Asseco Central Europe, a. s.

The business profile of Asseco Central Europe, a. s. (SK) includes software and computer hardware consultancy, production of software as well as the supply of software and hardware. According to the classification adopted by the Warsaw Stock Exchange, the Company's business activity is classified as "information technology". Other undertakings of the Group conduct similar operations.

In addition to comprehensive IT services, the Group also sells goods including computer hardware. The sale of goods performed is to a large extent connected with the provision of software implementation services.

Through a joint strategy for the development of new solutions, knowledge sharing, and expanding offer for its customers, Asseco Central Europe has increased its sales potential and competitiveness. Proven Slovak solutions can thus be used in the Czech Republic, and vice versa (e.g. Slovak banking systems and Czech digital telematics). Parts of the Asseco Central Europe Group are also other companies with IT and telecommunications focus and the Company thus employs almost 1,600 people.

#### 1.2 General information

|                   |                                     |
|-------------------|-------------------------------------|
| Company's name:   | Asseco Central Europe, a. s.        |
| Registered seat:  | Trenčianska 56/A, 821 09 Bratislava |
| ID number:        | 35 760 419                          |
| VAT ID:           | SK7020000691                        |
| Established:      | 12 February 1999                    |
| Legal form :      | joint stock company                 |
| Share capital:    | EUR 709,023.84                      |
| Number of shares: | 21,360,000                          |



Type of shares: bearers shares  
Nominal value of share: EUR 0.033194  
Registered: Commercial Register maintained by the District Court of  
Bratislava I., Section: Sa, File No.:2024/B,

### 1.3 Scope of activities

- Advice and consultancy in the fields of software and hardware and computer and organizational systems
- Provision of software/sale of finished programs based on an agreement with authors
- Market research in the fields of information systems
- Purchase and sales of computer technology
- Administrative operation
- Advertising and promotion activities
- Business mediation
- Automated data processing
- Organisation and performance of training course in the area of computer technology
- Provision of system software maintenance except for intervention with reserved technical equipment
- Lease of IT equipment
- Design and optimization of information technology solutions, their development and implementation
- Information system operation assurance
- Completing of computer networks and hardware, except for intervention into reserved technological equipment
- Completing of IT technology, installation of technology, computer and data networks in the scope of safe voltage
- Installation and configuration of operational systems, programmes (software) and their maintenance
- Management of computer networks and hardware with the exception of interference with reserved technical facilities
- Creation of computer and data networks and information systems
- Management in the area of information systems and information technology
- Assembly, repair and maintenance of office and computer technology in the scope of safe voltage
- Advisory and consultancy activity in the area of information systems in information technologies
- Providing of Internet access, transfer of data and other communication services, electronic transactions with authenticity, authorization and clearance
- Research and development in natural sciences and engineering



## 2 SUMMARY OF THE ASSECO CENTRAL EUROPE GROUP FINANCIAL RESULTS FOR THE PERIOD OF 3 MONTHS ENDED 31 MARCH 2013

### 2.1 Information on the Asseco Central Europe Group

The Group reported the following financial results for the period of three months ended 31 March 2013 ("Q1 2013") and the comparative period of three months ended 31 March 2012 ("Q1 2012"):

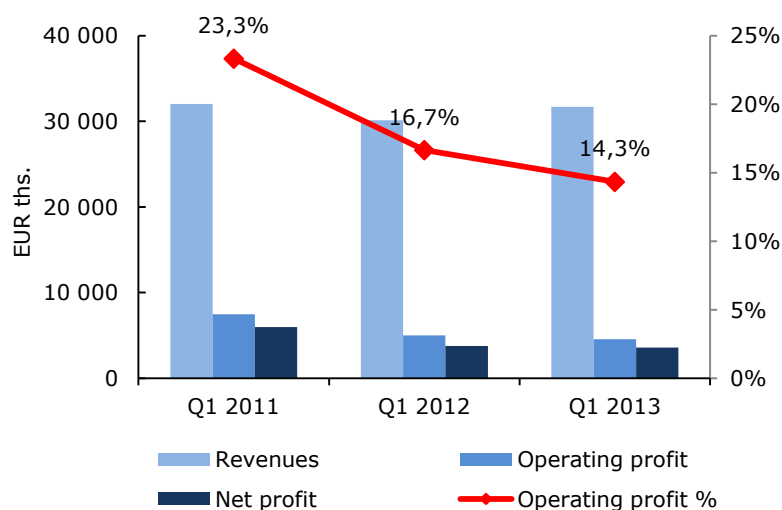
| SELECTED ITEMS                     | in EUR thousands |         |
|------------------------------------|------------------|---------|
|                                    | Q1 2013          | Q1 2012 |
| Revenues                           | 31,680           | 30,111  |
| Operating profit                   | 4,543            | 5,016   |
| Pre-tax profit                     | 4,662            | 4,905   |
| Net profit for the period reported | 3,603            | 3,776   |

The Group saw a moderate increase in revenues by 5% on a year-on-year basis ("y/y") mainly due to a growth in Slovanet and higher sales of hardware equipment.

Although sales from own software and services decreased slightly in Q1 2013 by EUR 0,7 million y/y, net profit on sales increased by 12% in the reporting period y/y with cost savings in S&GA area and activation of StarCARD licence in DanubePay (EUR 0,6 mil) as main drivers for this growth. Due to lower impact from other operating activities by almost EUR 1 million in Q1 2013 y/y the reported operating profit dropped by 9% y/y.

Net profit decreased accordingly by EUR 173 thousands (-5%) y/y.

#### Reported financial performance



Figures for Q1 2011 contained the one-off sale of licence for CDCP in Czech Republic in amount EUR 4 million with the extraordinary positive impact on EBIT and EBIT margin.

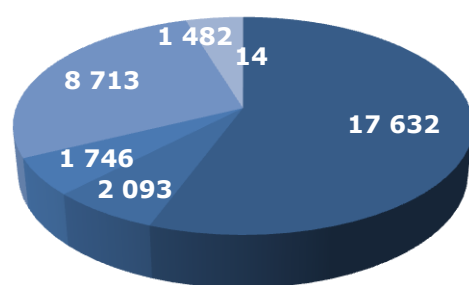
Majority of revenues were generated from sale of proprietary software and services which contributed 56% and 61% to total revenues of the Group in Q1 2013 and Q1 2012, respectively. High base in Public sector in Czech Republic in Q1 2012 was the main reason for 4% decline in Q1 2013 y/y.

The second major contributor to total revenues was telco sector represented by Slovanet. Positive impact from acquisitions resulted in 11% growth y/y (the share increased from 26% in Q1 2012 to 28% in Q1 2013).

Logistics and outsourcing services (5% and 6% proportion on total revenues in Q1 2013 and Q1 2012) are represented mainly by the LGS division of Asseco Central Europe, a. s. (CZ).

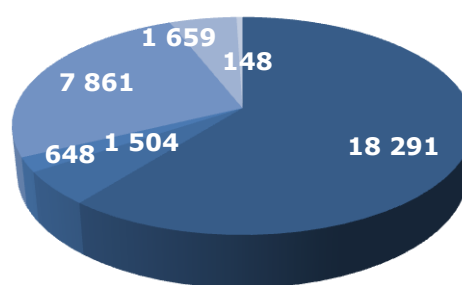
The remaining portion of the Group's total revenues is generated from a sale of third party software and services and resale of hardware and infrastructure (12% and 7% proportion on total revenues in Q1 2013 and Q1 2012).

**Structure by type of revenues in Q1 2013**



- Proprietary software and services
- Third-party software and services
- Computer hardware and infrastructure
- Telco services
- Logistics and other outsourcing

**Structure by type of revenues in Q1 2012**

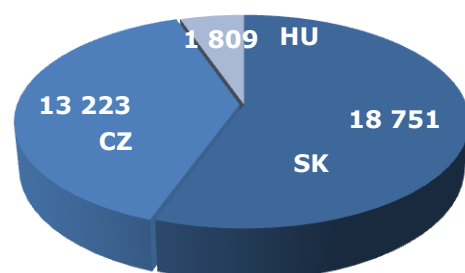


- Proprietary software and services
- Third-party software and services
- Computer hardware and infrastructure
- Telco services
- Logistics and other outsourcing

*All figures in thousands of EUR*

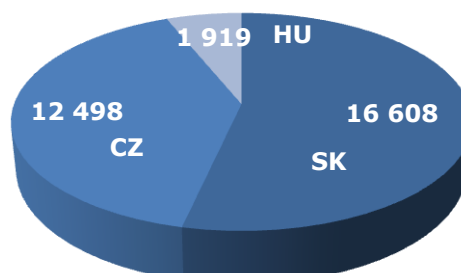
The geographical segments represent the three major markets where the Group operates. Slovak segment reported 13% growth y/y in Q1 2013, mainly due to higher equipment sale (EUR 1 mil). Czech segment increased by 6% y/y in spite high base in Q1 2012. Sales of Hungarian segment was slightly lower (EUR -0.1 million).

## Revenues by segments in Q1 2013



■ Slovak segment ■ Czech segment  
■ Hungarian segment

## Revenues by segments in Q1 2012



■ Slovak segment ■ Czech segment  
■ Hungarian segment

\* Data represent sales to external customers, all figures in thousands of EUR

There are no customers exceeding 10% share in total revenues of the Group.

There are no suppliers exceeding 10% share in total revenues of the Group.

## 2.2 Information on subsidiaries

The table below shows the basic financial data for individual companies or groups belonging to Asseco Central Europe Group\*.

|                            | Asseco Central Europe Group<br>sales<br>in the period of |                                       | Asseco Central Europe Group<br>net profits/(losses)<br>in the period of |                                       |
|----------------------------|--|---------------------------------------|---|---------------------------------------|
|                            | 3 months<br>ended<br>31 March<br>2013                    | 3 months<br>ended<br>31 March<br>2012 | 3 months<br>ended<br>31 March<br>2013                                   | 3 months<br>ended<br>31 March<br>2012 |
| <b>Asseco CE SK</b>        | 7,526  | 6,191                                 | 10,293  | 8,703                                 |
| <b>Asseco Solutions SK</b> | 2,066  | 2,397                                 | (151)   | 102                                   |
| <b>Slovanet</b>            | 8,853  | 8,020                                 | 311   | 169                                   |
| <b>DanubePay</b>           | 306  | --                                    | (42)  | --                                    |
| <b>Asseco BERIT CH</b>     | 232  | 308                                   | 1   | 4                                     |
| <b>Asseco BERIT DE</b>     | 933  | 668                                   | 128   | 32                                    |
| <b>Asseco Solutions CZ</b> | 4,024  | 3,619                                 | 381   | 432                                   |
| <b>Asseco CE CR</b>        | 8,034  | 7,903                                 | 2,682   | 2,777                                 |
| <b>Statlogics</b>          | 1,121  | 1260                                  | 291   | 399                                   |
| <b>GlobeNet</b>            | 688  | 659                                   | 10  | (229)                                 |

\* Data exclude consolidation adjustments and net profit attributable to non-controlling interest.

All figures in thousands of EUR, unless stated otherwise.

## 2.3 The Group's cash-flow generation

The Group's cash flow generation in the period of Q1 2013 is provided below.

| CONDENSED CASH-FLOW STATEMENT                           | Q1 2013       |
|---|---------------|
| <b>Cash-flow from operating activities</b>              | <b>2,244</b>  |
| Capital expenditures, net of proceeds from disposals    | (2,395)       |
| Loans granted net of loans collected and interest       | 275           |
| Disposal of shares in subsidiary companies              | 2,000         |
| Investments in financial assets, net                    | 8,530         |
| <b>Cash-flow from investing activities</b>              | <b>8,410</b>  |
| Debt drawing  | 2,046         |
| Debt repayment  | (1,498)       |
| Interest payments                                       | (1)           |
| Dividends paid to non-controlling interests             | 0             |
| Dividends paid to the shareholders of the parent entity | 0             |
| Acquisition of non-controlling interests                | (2)           |
| <b>Cash-flow from financing activities</b>              | <b>545</b>    |
| <b>Change in cash for the period</b>                    | <b>11,199</b> |
| Net foreign exchange differences                        | (109)         |
| Cash and cash equivalents at beginning of the period    | <b>26,401</b> |
| <b>Cash and cash equivalents at end of the period</b>   | <b>37,491</b> |

*All figures in thousands of EUR*

Net cash used in investing activities during the reporting period was EUR 8.4 million. It comprised mainly acquisition of tangible assets, disposal of investments in debt securities with maturity up to 1 year and proceeds from disposal of shares in subsidiaries (Uniquare).

Net cash used in financing activities was EUR 0.5 million in Q1 2013. Cash outflows in amount of EUR 1.5 million related to debt service of loans and financial leases. The outflow was offset by new loans drawdowns in amount of EUR 2 million.

## 2.4 Analysis of Asseco Central Europe, a. s. financial results for the Q1 2013

| SELECTED ITEMS            | Q1 2013 | Margin % | Q1 2012 | Margin % | Change y/y |
|---------------------------|---------|----------|---------|----------|------------|
| Revenues                  | 7,526   | n/a      | 6,191   | n/a      | 21.6%      |
| Gross profit on sales     | 2,159   | 28.69%   | 2,221   | 35.90%   | -2.8%      |
| Operating profit          | 1,359   | 18.06%   | 1,680   | 27.10%   | -19.1%     |
| Pre-tax profit            | 10,621  | 141.12%  | 9,090   | 146.80%  | 16.8%      |
| Net profit for the period | 10,293  | 136.77%  | 8,703   | 140.60%  | 18.3%      |

*All figures in thousands of EUR, unless stated otherwise.*

Revenues of Asseco Central Europe, a. s. (the "Parent company") increased by EUR 1.3 million in Q1 2013 y/y. This growth was driven mainly due to intercompany sale of StarCARD licence to DanubePay (EUR 0.6 million) and higher equipment sale in Q1 2013 (EUR +1 million).

Almost flat operating costs excluding direct costs of resales in the reporting period and lower impact from other operating activities resulted in operating profit moderately dropped by EUR 0.3 million y/y.

Net financial income included intra-group dividends (EUR 9.2 million in Q1 2013 and 7.4 million in Q1 2012) which contributed to increased Q1 2013 pre-tax profit and net profit by EUR 1.5 million y/y.

### 3 FACTORS INFLUENCING THE ACHIEVED FINANCIAL RESULTS

#### ***Slovakia***

- The legal entity income tax in Slovakia became after its increase to 23% the highest within the V4 region.
- Slovakia last year managed with government deficit at 4.3% of GDP. Public debt thus last year rose from 43.3% in 2011 to 52.1% of the economy performance. Since 2009, government deficit in proportion to GDP rose by 16.5%. This results from spring notification of Eurostat on government management.
- The EU average in disbursement of EU funds recorded the level of 42.4% of the allocated amount of 347 billion EUR. Slovakia is well below this threshold, EU funds are withdrawn only by 34.7% of the total amount of 8.29 billion EUR allocated for approved projects. Worse situation is only in Romania (14.7%), Bulgaria (26.7%), Malta (29.8%) and the Czech Republic (29.9%).
- Process of disbursement of EU funds within the Operational Programme Information Society (OPIS) slowed down the last year's change of government. OPIS has the worst disbursement within all operational programmes.
- Part of the suspended tenders and projects has been restarted.
- Firms are careful in general. Profitability of non-financial corporations only slightly increased. Uncertainty about further orders reflects in lower investment.

#### ***Czech Republic***

- Czech National Bank expects that the Czech economy will contract by 0.3% this year, owing to continuing fiscal restriction and only slowly recovering external demand. In 2014 the economy will grow by around 2%.
- Increase of VAT by 1% should contribute to the inflation increase by 0.8%. Average inflation during this year should be 2.2%.
- More than two thirds of Czechs continue to negatively evaluate the economic situation in the country. More optimistic are Poles, while in the Slovak Republic and Hungary perceive the situation adversely almost three quarters of respondents (source: CVVM research conducted in January 2013).
- Disbursement of EU fund is very slow.

#### ***Hungary***

- According to the EU Commission, the Hungary's policy makes it impossible for the country to ever reduce its budget deficit below three percent of Gross Domestic Product, as required by EU rules. As a result, the EU has made the country into the subject of an excessive deficit procedure.

- Among the points criticized by EU Commission belong also the so-called "crisis tax," which foreign banks and telecommunications companies have to pay.
- Hungary is also attracting criticism over the political situation in the country, and especially over the increasingly right-wing policies followed by PM and his party.

## 4 ONE-OFF EVENTS INFLUENCING THE ACHIEVED FINANCIAL RESULTS DURING THE REPORTING PERIOD

There were the following one-off transactions having significant impact on financial results of the Company and the Group in Q1 2013:

- No one-off transaction occurred during the reporting period.

## 5 SIGNIFICANT EVENTS DURING THE REPORTING PERIOD

### **Important business contracts realized**

- Slovenská sporiteľňa (Slovak Saving Bank) – development and new change request in Electronic Banking (contract signed in reporting period)
- Poštová banka (Postal Bank) – new change request in core system StarBANK (contract signed in reporting period)
- UniCredit Bank – data support for Qubis datawarehouse (contract signed in reporting period)
- J&T Czech Republic – StarSTAT upgrade (contract signed in reporting period)
- Český statistický úřad (Czech Statistical Office) – re-design of information system of statistical office (contract signed in reporting period)
- Český statistický úřad (Czech Statistical Office) – service to the re-design of information system of statistical office (contract signed in reporting period)

### **The Company's Subsidiaries**

| Company                                  | Significant events during the reporting period   |
|--|--|
| <b>Asseco Central Europe, a. s. (CZ)</b> | <ul style="list-style-type: none"> <li>▪ Contract with Česká správa sociálního zabezpečení (The Czech Social Security Administration) – 159 VZ2 project; delivery of network infrastructure (contract signed in reporting period)</li> <li>▪ Contract with Česká pošta (Czech Post) – supply of OCR readers (contract signed in reporting period)</li> <li>▪ Contract with ČEZ ICT a. s. – preparation of data for LV distribution network SCADA in system TE GIS ČEZ Distribuce a. s. (contract signed in reporting period)</li> <li>▪ Contract with Cadastral Office for Zlín Region – implementing contract on the provision of services in connection with the digitalization of cadastral maps of Zlín</li> </ul> |

|                                    | Region (contract signed in reporting period)   |
|------------------------------------|--|
| <b>Slovanet, a.s.</b>              | <ul style="list-style-type: none"> <li>Contract with Alef0 – IT services (most important contract signed in reporting period)</li> <li>Contract with Geodesy, Cartography and Cadastre Office of the Slovak Republic – call centre (most important contract realized in reporting period)</li> <li>Contract with Geodesy, Cartography and Cadastre Office of the Slovak Republic – VPN upgrade (contract finished in reporting period)</li> <li>Contract with Corps of Prison and Court Guard of the Slovak Republic – IP Telephony upgrade (contract finished in reporting period)</li> </ul>   |
| <b>Asseco Solutions, a.s. (SK)</b> | <ul style="list-style-type: none"> <li>Contract with Prešov Region – functional extension of economic information system SPIN (contract signed in reporting period)</li> <li>Contract with Bratislava Region – functional extension of economic information system SPIN (contract signed in reporting period)</li> <li>Contract with INCHEBA a. s. – Helios SPIN (contract signed in reporting period)</li> <li>Contract with SATES MORAVA spol. s r. o. – Helios SPIN (contract signed in reporting period)</li> <li>Contract with Schüle Slovakia, s. r. o. – ZIS (contract signed in reporting period)</li> </ul>   |
| <b>Asseco Solutions, a.s. (CZ)</b> | <ul style="list-style-type: none"> <li>Contract with TestLine Clinical Diagnostics s. r. o. – licence and implementation of HELIOS Orange (contract signed in reporting period)</li> <li>Contract with PDC MED a. s. – licence and implementation of HELIOS Green (contract signed in reporting period)</li> <li>Contract with EL-Insta Czech, s. r. o. – licence and implementation of HELIOS Orange (contract signed in reporting period)</li> <li>Contract with Agentura Pancéř, s. r. o. – licence and implementation of HELIOS Orange (contract signed in reporting period)</li> <li>Contract with VIDEN plus a. s. – licence of HELIOS Orange (contract signed in reporting period)</li> </ul> |
| <b>GlobeNet, Zrt.</b>              | <ul style="list-style-type: none"> <li>Contract with BAZ County Hospital – visit-supporting module development (most important contract being realized in reporting period)</li> </ul>   |
| <b>Statlogics, Zrt.</b>            | <ul style="list-style-type: none"> <li>Contract with Eurasian Bank, Kazakhstan – credit card solution delivery (acquisition, decision, Loan account management and Collection), (most important project</li> </ul>   |



finished in reporting period)

- Contract with Dan-Aktiv S/A Groupe Crédit Agricole, Denmark – scorecards development (most important project being realized in reporting period)

## 6 COMPOSITION OF THE BOARD OF DIRECTORS AND SUPERVISORY BOARD OF ASSECO CENTRAL EUROPE, A. S.

There were following members of the Board of Directors and Supervisory Board of Asseco Central Europe, a. s. as at 31 March 2013:

| Board of Directors | Period             | Supervisory Board     | Period                                     |
|--------------------|--------------------|-----------------------|--|
| Jozef Klein        | 1.1.2013-31.3.2013 | Adam Tadeusz Góral    | 1.1.2013-31.3.2013                         |
| Radek Levíček      | 1.1.2013-31.3.2013 | Andrej Košári         | 1.1.2013-31.3.2013                         |
| Tomáš Osuský       | 1.1.2013-31.3.2013 | Ján Handlovský        | 1.1.2013-31.3.2013                         |
| Marek Grác         | 1.1.2013-31.3.2013 | Marek Paweł Panek     | 1.1.2013-31.3.2013                         |
| David Stoppani     | 1.1.2013-31.3.2013 | Przemysław Sęczkowski | 21.3.2013-31.3.2013<br>(substitute member) |

## 7 THE COMPANY'S SHARES HELD BY IT'S BOARD OF DIRECTORS AND IT'S SUPERVISORY BOARD

Members of the Board of Directors and the Supervisory Board of the Company do not hold any shares of the Company.

## 8 MAJOR SHAREHOLDERS OF ASSECO CENTRAL EUROPE, A. S.

According to the information available to the Board of Directors following shareholders exceeding the 5% share as at 29 April 2013:

| Shareholder   | Number of shares | Number of votes | % share |
|---------------|------------------|-----------------|---------|
| Asseco Poland | 19,973,096       | 19,973,096      | 93.51   |

The share capital of the Company as at 29 April 2013 was equal to EUR 709,023.84 and was divided into 21,360,000 bearer's shares with a nominal value of EUR 0.033194 each.

### 8.1 Changes in the shareholders structure

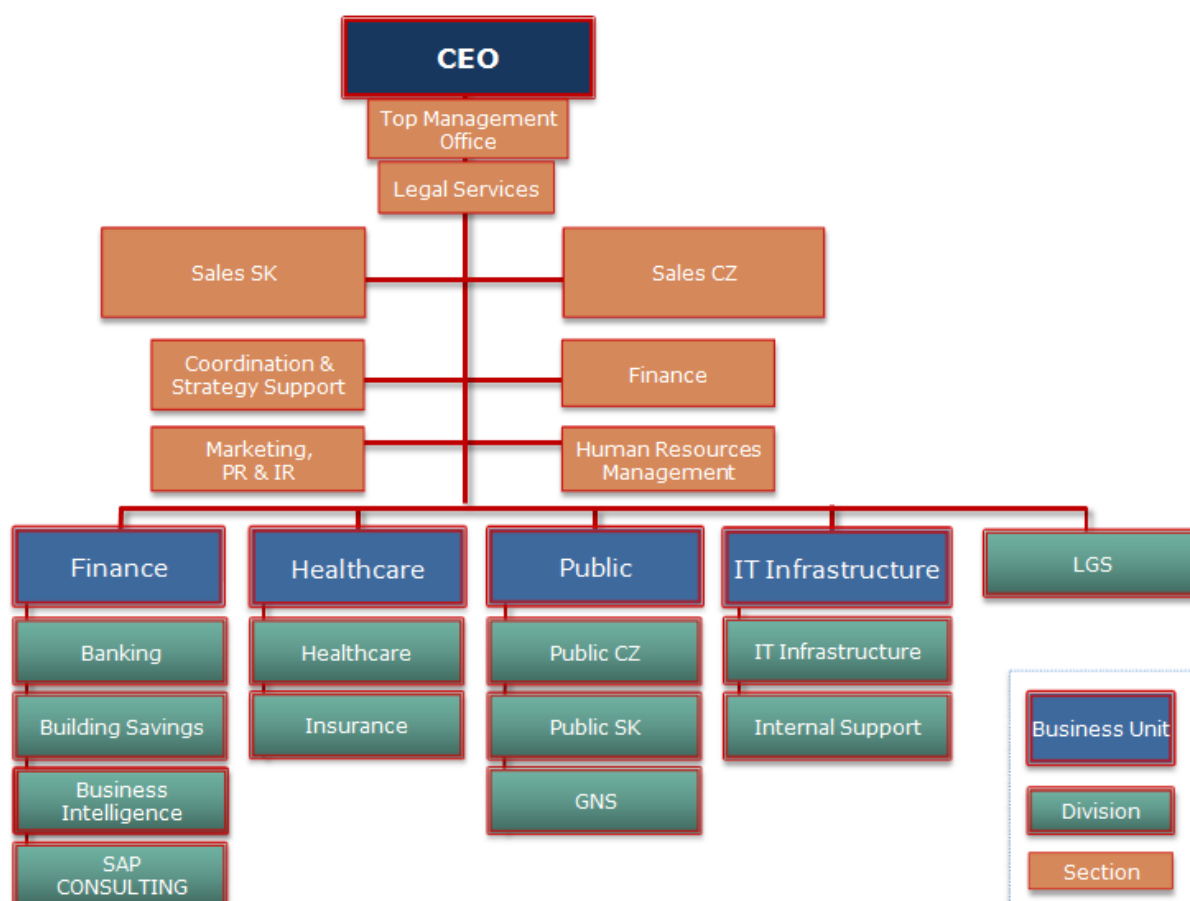
There were no reported changes in the structure of the shareholders owning more than 5% of shares reported during the reporting period.

## 9 ISSUANCE, REDEMPTION AND REPAYMENT OF NON-EQUITY AND EQUITY SECURITIES

No securities were issued, redeemed or repaid during the reported period.

## 10 EFFECTS OF CHANGES IN THE ORGANIZATION STRUCTURE

The new organization structure introduced on 1 November 2012, matches business unit structure of the Group.



(As at 29 April 2013)

## 11 ORGANIZATION AND CHANGES IN THE ASSECO CENTRAL EUROPE GROUP STRUCTURE, INCLUDING SPECIFICATION OF ENTITIES SUBJECT TO CONSOLIDATION

The Asseco Central Europe Group operates either directly or by means of its affiliated companies in three countries of Central Europe, namely in Slovakia, the Czech Republic, and Hungary. It is also represented in Germany and Switzerland.

In particular, parent company Asseco Central Europe headquartered in the Slovak Republic, is a majority owner of three companies in Slovakia (Asseco Solutions - 100%, Slovanet - 51%, DanubePay - 100%), one in the Czech Republic (Asseco Central Europe - 100%) and two in Hungary (Statlogics - 100%, GlobeNet - 100%).

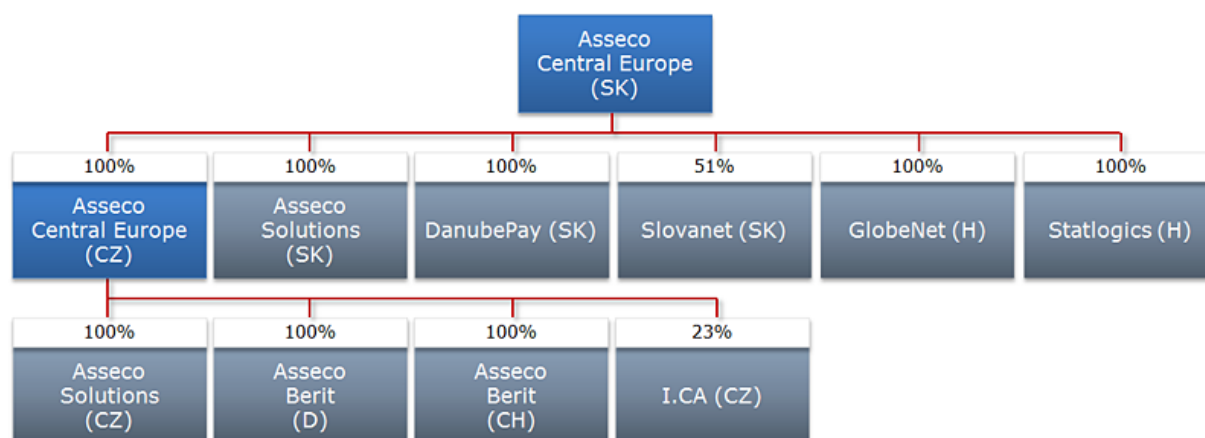
Moreover, by means of Asseco Central Europe (CZ), the parent company controls Asseco Solutions (100%) in the Czech Republic, Asseco BERIT GmbH (100%) in Germany and Asseco BERIT AG (100%) in Switzerland. A minority block of shares at První certifikační autorita, a. s. (23.25%) is also owned by Asseco Central Europe (CZ).

Asseco Central Europe, a. s. and following subsidiaries and associated companies form the Group as at 31 December 2012, 31 March 2013 and 29 April 2013:

INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2013

|   | Country of registration | Scope of activities   | Relationship with Parent Company | Voting interest |               |             | Equity interest |               |             |
|---|-------------------------|---|----------------------------------|-----------------|---------------|-------------|-----------------|---------------|-------------|
|   |                         |   |                                  | 29 April 2013   | 31 March 2013 | 31 Dec 2012 | 29 April 2013   | 31 March 2013 | 31 Dec 2012 |
| Subsidiary companies                      |                         |   |                                  |                 |               |             |                 |               |             |
| Slovanet, a. s.                           | Slovak Republic         | Telco services  | Direct subsidiary                | 51%             | 51%           | 51%         | 51%             | 51%           | 51%         |
| AmiTel, s. r. o.                          | Slovak Republic         | Internet provider   | Indirect subsidiary              | 51%             | 51%           | 51%         | 51%             | 51%           | 51%         |
| MadNet, a. s.                             | Slovak Republic         | Electronic services provider                                      | Indirect subsidiary              | 50.06%          | 50.06%        | 50.06%      | 50.06%          | 50.06%        | 50.06%      |
| Asseco Solutions, a. s. (SK)              | Slovak Republic         | ERP solutions   | Direct subsidiary                | 100%            | 100%          | 100%        | 100%            | 100%          | 100%        |
| Axera, s. r. o.                           | Slovak Republic         | Software solutions  | Indirect subsidiary              | 100%            | 100%          | 100%        | 100%            | 100%          | 100%        |
| DanubePay, a. s.                          | Slovak Republic         | Card and transaction business                                     | Direct subsidiary                | 100%            | 100%          | 100%        | 100%            | 100%          | 100%        |
| Asseco Central Europe, a. s. (CZ)         | Czech Republic          | Software, integration and outsourcing                             | Direct subsidiary                | 100%            | 100%          | 100%        | 100%            | 100%          | 100%        |
| Asseco Solutions, a. s. (CZ)              | Czech Republic          | ERP solutions   | Indirect subsidiary              | 100%            | 100%          | 100%        | 100%            | 100%          | 100%        |
| LCS Deutschland GmbH                      | Germany                 | ERP solutions   | Indirect subsidiary              | 100%            | 100%          | 100%        | 100%            | 100%          | 100%        |
| NZ Servis s. r. o.                        | Czech Republic          | Software for customs and communication with public administration | Indirect subsidiary              | 100%            | 100%          | 100%        | 100%            | 100%          | 100%        |
| Asseco BERIT AG                           | Switzerland             | Software, Geospatial and Network Solutions                        | Indirect subsidiary              | 100%            | 100%          | 100%        | 100%            | 100%          | 100%        |
| Asseco BERIT GmbH                         | Germany                 | Software, Geospatial and Network Solutions                        | Indirect subsidiary              | 100%            | 100%          | 100%        | 100%            | 100%          | 100%        |
| Statlogics Zrt.                           | Hungary                 | Banking IS  | Direct subsidiary                | 100%            | 100%          | 100%        | 100%            | 100%          | 100%        |
| GlobeNet Zrt.                             | Hungary                 | Hospital IS   | Direct subsidiary                | 100%            | 100%          | 100%        | 100%            | 100%          | 100%        |
| Associated companies                      |                         |   |                                  |                 |               |             |                 |               |             |
| Crystal Consulting s. r. o.               | Slovakia                | ERP solutions   |                                  | 50%             | 50%           | 50%         | 50%             | 50%           | 50%         |
| Prvni Certifikacni Autorita, a. s. (I.CA) | Czech Republic          | IT security   |                                  | 23.25%          | 23.25%        | 23.25%      | 23.25%          | 23.25%        | 23.25%      |

## 11.1 Structure of the Asseco Central Europe Group as at the date of publication of this report, i.e. 29 April 2013



### Asseco Central Europe, a. s. (CZ)

Asseco Central Europe, a. s. (CZ) became a member of the Asseco Group in January 2007. The company belongs to the most significant providers of comprehensive solutions and services in the information technology field within the Czech Republic. It has undertaken challenging projects in both the commercial sector and for national and regional governments, for example information systems for regional administrative units and specialized information systems for the Ministries of Finance, Interior, Transportation and Justice in the Czech Republic. The company has many years of experience in integrating and outsourcing projects, where it has been placing strong emphasis on security. It is a stable partner for its clients, helping them resolve all processes connected with information technologies, starting with IT infrastructure, backup systems, server and desktop virtualization, and specialized applications, such as geo-information systems, or ECM and BI tailored solutions to support control and decision processes. For financial institutions and capital market the company provides for example, outsourcing of operating systems, delivers portals, direct banking systems optical card systems, and others.

### Asseco Solutions (CZ, SK)

Asseco Solutions, a. s. is the largest producer of the ERP systems on the Slovak and Czech markets. Software applications developed by Asseco Solutions are distributed also to other markets within Central Europe. ERP systems HELIOS cover the needs of companies of all sizes in a variety of business areas. The company is involved in development, implementation and support of tailored systems for companies of various sizes, in different fields of their business activities.

The product portfolio ranges from information systems for a broad spectrum of enterprises involved in production, trade or services over products for public administration up to, for example, products covering specialized needs of companies providing accommodation and catering services.

Moreover, the product portfolio is complemented by a wide offer of services and partners programs. Besides the basic modules and functionalities, they also provide tailored solutions. Asseco Solutions has obtained the Quality Certificate ISO 9001:2000.

In Slovakia and the Czech Republic there are currently almost 500 employees in total.

### **Slovanet (SK)**

**Slovanet, a. s.** ranks among the largest providers of high-speed Internet in Slovakia. The company offers households separately, as well as in its convenient Triple Play package, Internet connection, telephony and digital television. In the corporate sector, it provides integrated communication and voice services, virtual private networks and secure solutions to small and medium-sized businesses as well as large organizations in Slovakia.

In the last years it has been focusing on constructing its own optical and hybrid infrastructure, particularly by acquiring local operators and expanding their networks. At the end of 2012 acquired a majority shareholding in another company MadNet, a. s. which provides telecommunications services in the region of south-western Slovakia. Slovanet has also continued its own research activities in the field of Internet security, the infrastructure upgrading and the extension of services. Last year, it brought an acceleration of the Internet, advantageous service packages, and also modernization and digitisation of local cable television networks to many residential customers, especially in Kežmarok and Zlaté Moravce. The total number of customers of the operator exceeded 60,000 yet in autumn. According to the TREND Top Telecom 2012 ranking, Slovanet is the enterprise with the highest number of Internet clients among the alternative telecommunication operators.

### **DanubePay (SK)**

DanubePay, a. s. is a processing centre with headquarter in Bratislava. The company was established on 27 July 2012 by Asseco Central Europe, a. s. in line with its growth strategy. DanubePay is focused mainly on services connected with card and transaction business and providing "Software as a Service" solutions. The strongest assumption of company's success is stemming from offer of innovative products for suitable prices and flexibility of product portfolio. It provides its clients with cutting-edge know-how and the team of quality and experienced professional in the field of transaction processing and card and devices administration. DanubePay is able to deliver quality solutions for both Slovak and foreign markets. Asseco Central Europe, a. s. controls 100% of shares in DanubePay, a. s.

### **Statlogics (HU)**

Statlogics, Zrt., based in Budapest, has been a prominent company serving banking institutions mainly in Central and Eastern Europe since 1998. The company currently employs 70 IT specialists and experts in risk management and consumer finance business. The company belongs to the leading providers that can deliver a combination of strong expertise in risk management and innovative software applications for retail loan management. Through comprehensive range of innovative products, the company is able to tailor different applications and services to the specific needs of retail banks and consumer finance specialists. Statlogics solutions manage more than 5 million credit applications per year for an amount exceeding 3 billion EUR, while assisting lenders increase their approval rates, lower their credit losses and reduce their processing expenses. The core business activities can be divided into following division: System conception, Project Management, System development, System test, System support

and maintenance, System delivery, Business consulting, Credit Scoring, Risk management and Basel II experts.

### **GlobeNet (HU)**

Since its founding in 1995, GlobeNet Zrt. became one of the leading entities in the Hungarian healthcare information technology market. Hospital information solutions derived from GlobeNet are being used every day by more than 60 healthcare facilities - clinics, hospitals and general practitioners. MedWorkS is an integrated system which can be totally tailored for client needs.

The philosophy of the company is based on the effective utilization of most of the possibilities of information technology and work support of health facilities in Hungary, as well as in other parts of Europe. MedWorkS covers each process in hospitals, ranging from ambulance services, constitutional patients care through diagnosis and treatment to administrative tasks, using all kinds of management, organizational work or healthcare. The result of long-standing partnership with Oracle Hungary is cooperation with cuttingedge and highly reliable technology for database management. The corporation is ISO 9001:2008, ISO 27001:2005 and ISO 14001:2004 certified. GlobeNet employs more than 50 specialists and since April 2010 it is a part of the Asseco Group. Asseco Central Europe had bought firstly 60% of GlobeNet shares and in August 2012 increased its equity interest to 100%.

### **Asseco BERIT (GE, CH)**

The Asseco BERIT group is a bearer of competences in the field of geographic information systems, the assets administration system and systems supporting processes in utility administration within Asseco Central Europe. The group consists of the Geographic & Network Systems Divisions of the affiliated Asseco BERIT GmbH, seated in Mannheim, Germany and Asseco BERIT AG, seated in Sissach, Switzerland. The group currently employs 22 people – analytics, developers, consultants and project managers. The supplied solutions are based on their own development (LIDS, TOMS, AMES, AG Portal Technology), which has continued over the twenty-year-long history of BERIT, a. s. and which has been incorporated in Asseco CE since 2008. Thanks to their own business-implementation network, the products developed in Asseco CE are used by customers in Germany, Switzerland, the Czech Republic, the Slovak Republic, Austria and Poland. Developers of the Asseco BERIT group utilize extensive experiences also within the work on further projects in the field of public administration (basic registers, transport agendas and applications, Czech Social Security Administration).

## **12 INFORMATION ON PENDING LEGAL PROCEEDINGS CONCERNING LIABILITIES OR RECEIVABLES OF ASSECO CENTRAL EUROPE OR IT'S SUBSIDIARIES**

Currently there are no ongoing proceedings, arbitration proceedings or proceedings in front of public administration bodies, in which the party would be Asseco Central Europe, a. s. or any company of the Group, which would be subject to claims or liabilities of at least 10% of the equity of the Group.



## 13 OPINION ON FEASIBILITY OF THE BOARD OF DIRECTORS' FINANCIAL FORECASTS FOR YEAR 2013

The Board of Directors did not publish any forecast for 2013.

## 14 FACTORS WHICH IN THE BOARD'S OPINION MAY AFFECT FINANCIAL PERFORMANCE BY THE END OF FINANCIAL YEAR 2013

***External factors affecting the future financial performance of the Group include:***

- The development of the economic situation in the countries of Central Europe and the economic situation of the customers market
- The level of demand for IT solutions in the financial sector
- The level of demand for IT solutions in public administration
- The rapid pace of technological development
- Actions of competitors from the IT industry
- Exchange rate volatility
- Pertaining delays in public tender decisions.

***For the internal factors affecting the future financial performance of the Group of Asseco Central Europe include:***

- Realizations of contracts
- Results of tenders and negotiation of new contracts in IT sector
- Cooperation and synergies resulting from a collaboration with companies within the Group to maintain competitive advantages and strengthening the Group's position in the market
- The Group expects further integration of the Group companies, based on planned synergies enabling more benefits for Asseco Central Europe and Asseco Solutions in the future.

## 15 OTHER SIGNIFICANT FACTORS AFFECTING ASSESSMENT OF THE GROUP'S HUMAN RESOURCES, FINANCIAL POSITION AND PERFORMANCE

### 15.1 Employment structure in the Asseco Central Europe Group

Asseco Central Europe is an important employer in the IT sector in the Czech Republic and Slovakia, comprising a team of top professionals at all management levels and in all areas of the Company's operation. This fact reflects the strong position of the Human

Resources Department, which plays an important role in the strategic management process. Asseco CE's system of human resources values is permanently enshrined in the Company's relevant documents and all decisions that directly or indirectly affect the human factor are governed by this system.

The personnel management is based on principles of integrity, transparency, respect, cohesion, personal responsibility and trust. In practice, this means daily cascading of the principles in running the Company, its behaviour and communication towards external and internal environment.

Given the focus of the Company, software development specialists have the largest representation. More than 90% of the total number of employees consists of programmers, analysts, system and database specialists, testers, documentarians, project specialists and consultants. A model based on transferring experts – business consultants – directly to production divisions to join developers and consultants together and provide our customers with solutions has been proven to work. Sales and Marketing specialists steadily represent less than 3%, management staff less than 2% and less than 5% of the employees secure the financial, personnel and administrative support of the Company. More than four-fifths of the Slovak employees have achieved a university degree.

**Company's gender structure** has stabilized after increasing in 2008 in favour of women; the proportion of women in the Company exceeds one-fifth of the total number of workers in the Slovak Republic and more than one third in the Czech Republic. Asseco CE enables their promotion to leading positions as well as their professional growth. Women equality is also evident in their representation in middle management.

At the end of March 2013 there were 330 people employed by Asseco CE (Slovakia) and another 406 in the Czech Republic, together around 736 staff members.

Employment structure in the Asseco Central Europe Group:

| Number of employees as at                | 31 March 2013 | 31 March 2012 |
|--|---------------|---------------|
| Board of Directors of the parent company | 5             | 5             |
| Boards of Directors the Group companies  | 27            | 30            |
| Production and maintenance departments   | 1,231         | 1,223         |
| Sales departments                        | 145           | 142           |
| Administration departments               | 164           | 143           |
| <b>TOTAL</b>                             | <b>1,572</b>  | <b>1,543</b>  |

| Number of employees as at                       | 31 March 2013 | 31 March 2012 |
|---|---------------|---------------|
| Asseco Central Europe, a.s. (SK)                | 330           | 352           |
| DanubePay                                       | 12            | -             |
| Slovanet Group                                  | 206           | 197           |
| Asseco Solutions Group (SK)                     | 175           | 167           |
| Asseco Solutions Group (CZ)                     | 322           | 292           |
| Asseco Central Europe, a.s. (CZ) + Asseco BERIT | 406           | 410           |
| Statlogics Zrt                                  | 70            | 69            |
| GlobeNet Zrt                                    | 51            | 56            |
| <b>TOTAL</b>                                    | <b>1,572</b>  | <b>1,543</b>  |

## 15.2 Description of significant risks and threats

### Risks associated with the environment in which the Company and the Asseco Central Europe Group operates

- Risks associated with the macroeconomic situation in the markets where the Group operates. Unpredictable development of the markets, mainly because of still appreciable effects of the global financial crisis, uncertain economic growth, decline in business investments in the previous periods which may repeat in future, decline in public procurement due to budgetary restrictions or increase in inflation can have a negative impact on the activities and financial situation of the Group, its financial results and prospects of development.
- Risk associated with the adoption of legislation, when some of the activities provided by the private institutions will be eliminated and moved to the State responsibility (health insurance, social security and pension insurance and selected banking activities)
- Changes in the way of adoption, interpretation and application of legislation - any changes in legislation, especially in the field of taxation, labour, social security, may have an adverse impact on business activities, forecasts, financial results and position.
- Increasing competition on the IT market can have a negative impact on the ability of the companies of the Group to obtain new projects, which can result in reduction of profit margins and lead to a reduction in market share.
- The persistence of difficult availability of IT professionals in the labour market.
- Adverse changes in exchange rates, but clearly slowed by the introduction of euro in the Slovak republic, especially in the case of Group companies that operate in the euro area and mostly invoice in euro.
- Risks connected with the geographical inclusion of companies in the Group - the activities of companies in the Group are focused on one region, so the development in the region (positive or negative) may have a direct impact on the Group regardless of product diversification.

- Risks linked with the development in the financial sector - most of the Group's customers are customers from the financial sector, development in this sector will have an impact on the results of the Group.
- Risks connected with the interpretation of laws of a foreign legal system, with the inaccuracy of interpretation - Asseco Central Europe SK was founded and operates in accordance with Slovak legislation. The Company is listed on the Warsaw Stock Exchange and is subject to the relevant legislation valid in Poland, which is available in Polish or English language.
- The risk of non-compliance of Polish or Slovak legislation with the legislation of the country where subsidiaries operate. There is an additional risk from not assessing the current situation of a subsidiary correctly from the public point of view.

#### **Risks associated with business activities of the Asseco Central Europe Group**

- Dependence on few big projects and any difficulties in obtaining new projects may have an adverse impact on the Group's activities - each loss of an important project, which is not offset by revenue from new or existing projects may adversely affect the operation activities, forecasts, financial results and situation of the Group.
- Dependence on major customers, loss of which could have an adverse impact on the Group's activities, may adversely affect operation activities, forecasts, financial results and position of the Group.
- Failure to prepare and implement new products and services may have a material adverse effect on the Group's activities.
- The Group plans to participate in the implementation of projects in the public sector, some of which will be co-financed from the resources available in the operational programs of the European Union. Any delays or restrictions on these projects may adversely affect the Group's operations.
- Failure to meet contractual deadlines, or other parameters specified by the clients of the Group or the improper functioning of the solutions provided by the Group - there is still a potential risk that companies in the Group will not be able to meet all the needs of customers, which may result in a penalty payment.
- Loss of reputation in the eyes of customers - for example, following competitive efforts toward the creation of competitive pressure on the Group through the media.
- Customization of products to changes in the law may incur significant costs that may not be fully paid by the customer.
- Major suppliers may limit cooperation with the Group (this applies primarily to support of the standardized third-party products that we use to deliver our solutions).
- Operational and financial difficulties of sub-contractors may adversely affect the reliability of the Group in the eyes of customers.
- General risks of acquisition of companies - there is still a potential risk that the integration process of new companies in the Group will be less successful or we may experience some difficulties.
- Failure to execute the strategic goals of expansion.

**Risks associated with the management of Asseco Central Europe, a. s.:**

- A majority shareholder can take action in contradiction with the interests of other shareholders.
- The risk of a potential conflict of interest of members of the Board of Directors and the Supervisory Board.
- The number of members of the Supervisory Board, which elect employees according to relevant provisions of the Statute, may not be consistent with the law.
- Insurance policy may not cover all risks.
- Rapid growth and development can lead to difficulties in obtaining adequate managerial and operational resources.
- Dependence on key personnel whose loss could adversely affect the Group's activities.
- Board members who resign, may require compensation.
- Group may not be able to maintain the existing corporate culture in relation with activities development.
- Integration of management processes in the Group may be incorrectly interpreted and cause divergent decisions.
- The adoption, interpretation and application of legislation in Slovakia may be different than in Poland and other countries.
- Polish courts issued rulings against the Company may be more difficult to apply in Slovakia than it would be if the Company and its management were in Poland.
- Shareholders from Poland may have difficulty with the exercise of rights under the Slovak legislative.
- Investors may not be able to sell shares of the Company at the expected price or the expected date due to the lack of an active or liquid market.
- Excess supply of the Company shares on the stock market may have an adverse impact on their price.

## 15.3 Key clients

### **BANKING**

Bankovní informační technologie, s.r.o.  
(BANIT, s.r.o.)

Českomoravská hypoteční banka, a.s.

Českomoravská záruční a rozvojová  
banka, a.s.

Československá obchodní banka, a.s.

Česká spořitelna, a.s.

EXIMBANKA SR

GE Money Bank, a.s.

GE Money Multiservis, a.s.

Ingenico CZ, s.r.o.

Istrobanka, a.s.

J&T Banka, a.s.

Magyar Nemzeti Bank

OTP Banka Slovensko, a.s.

Poštová banka, a.s.

Slovenská sporiteľňa, a.s.

Tatra banka, a.s.

UniCredit Bank Slovakia, a.s.

Všeobecná úverová banka, a.s.

Wincor Nixdorf, s.r.o.

Wüstenrot hypoteční banka, a.s.

Živnostenská banka, a.s.

## BUILDING SAVINGS

Českomoravská stavební spořitelna, a.s.  
HVB – Banca pentru Locuinte  
Modrá pyramida stavební spořitelna, a.s.

Stavební spořitelna České spořitelny, a.s.  
Wüstenrot - stavební spořitelna, a.s.

## INSURANCE

Allianz - Slovenská poisťovňa, a.s.  
AXA neživotní, a.s.  
ČSOB d.s.s., a.s.  
ČSOB Penzijní fond Progress, a.s.  
ČSOB Pojišťovna, a.s.  
Pojišťovna Všeobecné zdravotní  
pojišťovny, a.s.

STABILITA d.d.s., a.s.  
VICTORIA VOLKSBANKEN pojišťovna,  
a.s.  
VÚB Generali dôchodková správcovská  
spoločnosť, a.s.  
Wüstenrot neživotní pojišťovna, a.s.  
Wüstenrot životní pojišťovna, a.s.

## HEALTHCARE

Česká průmyslová zdravotní pojišťovna  
Európska zdravotná poisťovňa, a.s.  
Fakultná nemocnica s poliklinikou F. D.  
Roosevelta  
Fakultná nemocnica Trnava  
Ministerstvo zdravotníctva SR (Ministry  
of Health of the Slovak Republic)  
Národné centrum zdravotníckych  
informácií (National Health Information  
Center, Slovak Republic)  
Oborová zdravotní pojišťovna  
zaměstnanců bank, pojišťoven a  
stavebnictví

Revírní bratrská pokladna, zdravotní  
pojišťovna  
Union zdravotná poisťovňa, a.s.  
Ústav zdravotnických informací a  
statistiky ČR (Institute of Health  
Information and Statistics of the Czech  
Republic)  
Všeobecná zdravotná poisťovňa, a.s.  
Vojenská zdravotní pojišťovna České  
republiky  
Zaměstnanecká pojišťovna Škoda

## PUBLIC

Centrální depozitář cenných papírů  
(Central Securities Depository, Czech  
Republic)  
Česká správa sociálního zabezpečení  
(Czech Social Security Administration)  
Český úřad zeměměřický a katastrální –  
Zeměměřický úřad (Czech Geodetic and  
Cadaster Office – Geodetic Office)  
Daňové riaditeľstvo SR (Tax Directorate  
of the Slovak Republic)  
Energetický regulačný úrad (Energy  
Regulatory Office, Slovak Republic)  
Hlavní město Praha (Capital city Prague,  
Czech Republic)

Kraj Vysočina (Vysočina Region, Czech  
Republic)  
Královéhradecký kraj (Hradec Králové  
Region, Czech Republic)  
Ministerstvo dopravy ČR (Ministry of  
Transport of the Czech Republic)  
Ministerstvo dopravy, výstavby a  
regionálního rozvoje SR (Ministry of  
Transport, Construction and Regional  
Development of the Slovak Republic)  
Ministerstvo financí ČR (Ministry of  
Finance of the Czech Republic)  
Ministerstvo vnitra ČR (Ministry of  
Interior of the Czech Republic)

Ministerstvo spravedlnosti ČR (Ministry of Justice of the Czech Republic)  
Ministerstvo zdravotníctva SR (Ministry of Health of the Slovak Republic)  
Moravsko-slezský kraj (Moravian-Silesian Region, Czech Republic)  
Najvyšší kontrolný úrad SR (The Supreme Audit Office of the Slovak Republic)  
Národná diaľničná spoločnosť, a.s. (National Highway Company, Slovak Republic)  
Olomoucký kraj (Olomouc Region, Czech Republic)

Plzeňský kraj (Plzeň Region, Czech Republic)  
Řízení letového provozu České republiky (Air Navigation Services of the Czech Republic)  
Senát Parlamentu ČR (Senate of the Parliament of the Czech Republic)  
Štatistický úrad SR (Statistical Office of the Slovak Republic)  
Úřad pro zastupování státu ve věcech majetkových ČR (Office of the Government Representation in Property Affairs, Czech Republic)

#### UTILITY

Brněnské vodárny a kanalizace, a.s.  
ČEZ Distribuce, a.s.  
ČEZ ICT Services, a.s.  
ČEPS, a.s.  
Distribuce tepla Třinec, a.s.  
ELTODO-CITELUM, s.r.o.  
Energienetze Südbayern  
ENNI Energie Wasser Niederrhein GmbH, Moers  
Erdgas Südbayern GmbH, München  
E.ON Bayern  
E.ON Česká republika, a.s.  
E.ON IT Czech Republic, s.r.o.  
EWR Netz, Worms  
Kapsch Telematic Services, s.r.o.  
Kapsch TrafficCom Construction & Realization, s.r.o.  
Liechtensteinischen Kraftwerke Schaan  
Liptovská vodárenská spoločnosť, a.s., Liptovský Mikuláš  
N-ERGIE Aktiengesellschaft, Nürnberg  
SATT, a.s.  
SIG Genève, Stadtwerke Genf, Geneve  
Severoslovenské vodárne a kanalizácie, a.s., Žilina  
SpreeGas, Gesellschaft für Gasversorgung und Energiedienstleistung GmbH

Stadtwerke Erkrath  
SWU Stadtwerke Ulm  
Šumperská provozní vodohospodářská společnost, a.s. Vodárna Plzeň, a.s.  
Technische Werke Ludwigshafen AG, Ludwigshafen  
Teplárny Brno, a.s.  
Trenčianske vodárne a kanalizácie, a.s.  
Trenčianska vodohospodárska spoločnosť, a.s, Trenčín  
Trnavská vodárenská spoločnosť, a.s., Piešťany  
Turčianska vodárenská spoločnosť, a.s., Martin  
Oravská vodárenská spoločnosť, a.s, Dolný Kubín  
Podtatranská vodárenská spoločnosť a.s., Poprad  
Považská vodárenská spoločnosť, a.s, Považská Bystrica  
Vodárenská akciová spoločnosť, a.s.  
Vodárenská spoločnosť Ružomberok, a.s.  
Východoslovenská vodárenská spoločnosť, a.s., Košice  
Západoslovenská vodárenská spoločnosť, a.s., Nitra



**TELCO AND IT**

Orange Slovensko, a.s.

SWAN

Slovak Telekom, a.s.

T-Mobile ČR, a.s.

Vodafone, a.s.

**PRODUCTION**

AUDI AG, plants in Ingolstadt,  
Neckarsulm

BASF SE, Ludwigshafen

Bayer Industry Services GmbH & Co.  
OHG, plants in Dormagen, Leverkusen,  
Uerdingen

Bosch Diesel, s.r.o.

BMW AG, plants in Berlin, München

Daimler AG, plants in Berlin, Bremen,  
Mannheim

Evonik Degussa

Fortischem a.s., Nováky

GOHR

KORADO, a.s.

Novartis Services AG, Werk Basel

Philip Morris ČR, a.s.

Roche Diagnostics, Mannheim

RWE Power AG

SYNTHOS Kralupy, a.s.

ŠKODA AUTO, a.s.

Vattenfall Europe Mining AG, Cottbus  
Sindelfingen

Stavby mostů Praha, a.s.

ŽĐAS, a.s., Žďár nad Sázavou

## III. INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

### INTERIM CONDENSED CONSOLIDATED PROFIT AND LOSS ACCOUNT THE ASSECO CENTRAL EUROPE GROUP

|  | 3 months ended<br>31 March 2013 | 3 months ended<br>31 March 2012 |
|--|---------------------------------|---------------------------------|
|  | (not audited)                   | (not audited)                   |
| <b>Sales revenues</b>  | <b>31,680</b>                   | <b>30,111</b>                   |
| Cost of sales  | (22,169)                        | (20,526)                        |
| <b>Gross profit on sales</b>   | <b>9,511</b>                    | <b>9,585</b>                    |
| Selling expenses   | (2,356)                         | (2,803)                         |
| General administrative expenses  | (2,672)                         | (2,775)                         |
| <b>Net profit on sales</b>   | <b>4,483</b>                    | <b>4,007</b>                    |
| Other operating income   | 157                             | 730                             |
| Other operating expenses   | (97)                            | 279                             |
| <b>Operating profit</b>  | <b>4,543</b>                    | <b>5,016</b>                    |
| Financial income   | 206                             | 194                             |
| Financial expenses   | (210)                           | (430)                           |
| Share in net profit / loss of associates   | 123                             | 125                             |
| <b>Pre-tax profit</b>  | <b>4,662</b>                    | <b>4,905</b>                    |
| Corporate income tax (current and deferred portions)   | (1,059)                         | (1,129)                         |
| <b>Net profit for the period reported from continuing operations</b>   | <b>3,603</b>                    | <b>3,776</b>                    |
| <b>Profit / loss for financial year on discontinued operations</b>   |                                 | -                               |
| <b>Net profit for the period reported</b>  | <b>3,603</b>                    | <b>3,776</b>                    |
| Attributable to:   |                                 |                                 |
| <b>Shareholders of the Parent Company</b>  | <b>3,468</b>                    | <b>3,806</b>                    |
| <b>Non-controlling interests</b>   | <b>135</b>                      | <b>(30)</b>                     |
| <b>Consolidated earnings per share attributable to Shareholders of Asseco Central Europe, a.s. (in EUR):</b> |                                 |                                 |
| Basic consolidated earnings per share from continuing operations for the period reported                     | 0.16                            | 0.18                            |
| Diluted consolidated earnings per share from continuing operations for the period reported                   | 0.16                            | 0.18                            |

All figures in thousands of EUR, unless stated otherwise.

**INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE  
INCOME**  
**THE ASSECO CENTRAL EUROPE GROUP**

|  | <b>3 months ended</b> | <b>3 months ended</b> |
|--|-----------------------|-----------------------|
|  | <b>31 March 2013</b>  | <b>31 March 2012</b>  |
| <b>Note</b>  | <b>(not audited)</b>  | <b>(not audited)</b>  |
| <b>Net profit for the reporting period</b>                       | <b>3,603</b>          | <b>3,776</b>          |
| <b>Other comprehensive income:</b>                               |                       |                       |
| Foreign currency translation differences on subsidiary companies | (1,399)               | 2,736                 |
| <b>Total other comprehensive income</b>                          | <b>(1,399)</b>        | <b>2,736</b>          |
| <b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>                 | <b>2,204</b>          | <b>6,512</b>          |
| <b>Attributable to:</b>  |                       |                       |
| <i>Shareholders of the Parent Company</i>                        | <i>2,069</i>          | <i>6,542</i>          |
| <i>Non-controlling interests</i>                                 | <i>135</i>            | <i>(30)</i>           |

*All figures in thousands of EUR, unless stated otherwise.*

**INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL  
POSITION  
THE ASSECO CENTRAL EUROPE GROUP**

| <b>ASSETS</b>                           | <b>31 March 2013<br/>(not audited)</b> | <b>31 Dec 2012<br/>(audited)</b> | <b>31 March 2012<br/>(not audited)</b> |
|---|--|----------------------------------|--|
| <b>Non- current assets</b>              | <b>87,443</b>                          | <b>89,108</b>                    | <b>87,874</b>                          |
| Property, plant and equipment           | 23,677                                 | 23,511                           | 19,329                                 |
| Intangible assets                       | 21,155                                 | 21,889                           | 23,434                                 |
| Consolidation goodwill                  | 40,433                                 | 41,254                           | 42,893                                 |
| Investments in associated companies     | 922                                    | 815                              | 882                                    |
| Non-current loans                       | 6                                      | 2                                | 27                                     |
| Non-current receivables and prepayments | 266                                    | 262                              | 88                                     |
| Restricted cash                         | -                                      | 4                                | -                                      |
| Deferred income tax assets              | 984                                    | 1,371                            | 1,221                                  |
| <b>Current assets</b>                   | <b>68,370</b>                          | <b>71,008</b>                    | <b>76,659</b>                          |
| Inventories                             | 515                                    | 872                              | 708                                    |
| Deferred expenses                       | 2,823                                  | 2,743                            | 2,553                                  |
| Trade accounts receivable               | 18,373                                 | 25,034                           | 23,320                                 |
| Receivables from State budget           | 2,293                                  | 1,566                            | 2,185                                  |
| Other receivables                       | 5,449                                  | 4,459                            | 5,610                                  |
| Loans granted                           | 12                                     | 25                               | 6                                      |
| Restricted cash                         | 4                                      | -                                | 3                                      |
| Other financial assets                  | 1,410                                  | 9,908                            | 2,000                                  |
| Cash and cash equivalents               | 37,491                                 | 26,401                           | 40,274                                 |
| <b>TOTAL ASSETS</b>                     | <b>155,813</b>                         | <b>160,116</b>                   | <b>164,533</b>                         |

*All figures in thousands of EUR, unless stated otherwise.*

**INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL  
POSITION  
THE ASSECO CENTRAL EUROPE GROUP**

| <b>SHAREHOLDERS' EQUITY AND<br/>LIABILITIES</b>                                      | <b>31 March 2013<br/>(not audited)</b> | <b>31 Dec 2012<br/>(audited)</b> | <b>31 March 2012<br/>(not audited)</b> |
|--|--|----------------------------------|--|
| <b>Shareholders' equity (attributable to<br/>Shareholders of the Parent Company)</b> | <b>106,254</b>                         | <b>104,185</b>                   | <b>108,400</b>                         |
| Share capital  | 709                                    | 709                              | 709                                    |
| Share premium  | 74,901                                 | 74,901                           | 74,901                                 |
| Foreign currency translation differences on<br>foreign operations                    | (3,730)                                | (2,331)                          | (2,026)                                |
| Retained earnings  | 34,374                                 | 30,906                           | 34,816                                 |
| <b>Non controlling interest</b>  | <b>4,189</b>                           | <b>4,058</b>                     | <b>4,710</b>                           |
| <b>Total shareholders' equity</b>  | <b>110,443</b>                         | <b>108,243</b>                   | <b>113,110</b>                         |
| <b>Non-current liabilities</b>   | <b>9,697</b>                           | <b>8,588</b>                     | <b>5,829</b>                           |
| Interest-bearing bank credits, loans and<br>debt securities                          | 5,722                                  | 4,469                            | 1,832                                  |
| Deferred income tax provisions   | 1,152                                  | 1,009                            | 814                                    |
| Non-current provision  | 923                                    | 1,291                            | 1,981                                  |
| Non-current financial liabilities  | 1,488                                  | 943                              | 438                                    |
| Non-current deferred income  | 375                                    | 838                              | 690                                    |
| Other non-current liabilities  | 37                                     | 38                               | 74                                     |
| <b>Current liabilities</b>   | <b>35,673</b>                          | <b>43,285</b>                    | <b>45,594</b>                          |
| Interest-bearing bank credits, loans and<br>debt securities                          | 4,664                                  | 4,757                            | 4,957                                  |
| Trade accounts payable   | 8,698                                  | 14,701                           | 10,874                                 |
| Liabilities due to the State budget  | 1,968                                  | 3,846                            | 2,927                                  |
| Corporate income tax liabilities   | 21                                     | 25                               | 1,548                                  |
| Financial liabilities  | 1,949                                  | 1,506                            | 5,395                                  |
| Other current liabilities  | 3,507                                  | 6,401                            | 5,473                                  |
| Provisions   | 2,307                                  | 2,861                            | 1,966                                  |
| Current deferred income  | 8,613                                  | 5,501                            | 9,417                                  |
| Current accrued expenses   | 3,906                                  | 3,687                            | 3,037                                  |
| <b>TOTAL LIABILITIES</b>   | <b>45,370</b>                          | <b>51,873</b>                    | <b>51,423</b>                          |
| <b>TOTAL SHAREHOLDERS' EQUITY AND<br/>LIABILITIES</b>                                | <b>155,813</b>                         | <b>160,116</b>                   | <b>164,533</b>                         |

*All figures in thousands of EUR, unless stated otherwise.*

**INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
THE ASSECO CENTRAL EUROPE GROUP**

|  | Share capital | Share premium | Foreign<br>currency<br>translation<br>differences on<br>foreign<br>operations | Retained<br>earnings | Shareholders'<br>equity of the<br>Parent<br>Company | Non-<br>controlling<br>interests | Total<br>shareholders'<br>equity |
|--|---------------|---------------|---|----------------------|---|----------------------------------|----------------------------------|
| <b>As at 1 January 2013</b>                              | <b>709</b>    | <b>74,901</b> | <b>(2,331)</b>  | <b>30,906</b>        | <b>104,185</b>                                      | <b>4,058</b>                     | <b>108,243</b>                   |
| Net profit for the period                                |               |               |   | 3,468                | <b>3,468</b>  | 135                              | <b>3,603</b>                     |
| Total other comprehensive income for the period reported |               |               | (1,399)   |                      | <b>(1,399)</b>                                      | -                                | <b>(1,399)</b>                   |
| Other movements related to previous periods              |               |               |   |                      |   | 158                              | <b>158</b>                       |
| Dividend for the year 2012                               |               |               |   |                      | -   | -162                             | <b>(162)</b>                     |
| <b>As at 31 March 2013<br/>(not audited)</b>             | <b>709</b>    | <b>74,901</b> | <b>(3,730)</b>  | <b>34,374</b>        | <b>106,254</b>                                      | <b>4,189</b>                     | <b>110,443</b>                   |

INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2013

|   | Share capital | Share premium | Foreign<br>currency<br>translation<br>differences on<br>foreign<br>operations | Retained<br>earnings | Shareholders'<br>equity of the<br>Parent<br>Company | Minority<br>interests | Total<br>shareholders'<br>equity |
|---|---------------|---------------|---|----------------------|---|-----------------------|----------------------------------|
| <b>As at 1 January 2012</b>   | <b>709</b>    | <b>74,901</b> | <b>(4,762)</b>  | <b>31,121</b>        | <b>101,969</b>                                      | <b>4,988</b>          | <b>106,957</b>                   |
| Net profit for the period   | -             | -             | -   | 14,213               | <b>14,213</b>                                       | 188                   | <b>14,401</b>                    |
| Total other comprehensive income for the period reported                  | -             | -             | 2,431   | -                    | <b>2,431</b>  | 158                   | <b>2,589</b>                     |
| Dividend for the year 2011  | -             | -             | -   | (14,098)             | <b>(14,098)</b>                                     | (196)                 | <b>(14,294)</b>                  |
| Exercise of put option on non-controlling interest in Statlogics (14,98%) | -             | -             | -   | (121)                | <b>(121)</b>  | (58)                  | <b>(179)</b>                     |
| Non-controlling interest of Globenet                                      | -             | -             | -   | (209)                | <b>(209)</b>  | (1,022)               | <b>(1,231)</b>                   |
| Other movements   | -             | -             | -   | -                    | -   | -                     | -                                |
| <b>As at 31 December 2012<br/>(audited)</b>                               | <b>709</b>    | <b>74,901</b> | <b>(2,331)</b>  | <b>30,906</b>        | <b>104,185</b>                                      | <b>4,058</b>          | <b>108,243</b>                   |

All figures in thousands of EUR, unless stated otherwise.



INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2013

|   | Share capital | Share premium | Foreign currency translation differences on foreign operations | Retained earnings | Shareholders' equity of Parent Company | Non-controlling interests | Total shareholders' equity |
|---|---------------|---------------|--|-------------------|--|---------------------------|----------------------------|
| <b>As at 1 January 2012</b>                           | <b>709</b>    | <b>74,901</b> | <b>(4,762)</b>   | <b>31,121</b>     | <b>101,969</b>                         | <b>4,988</b>              | <b>106,957</b>             |
| Net profit for period                                 | -             | -             | -  | 3,806             | <b>3,806</b>                           | (30)                      | <b>3,776</b>               |
| Total other comprehensive income for reporting period | -             | -             | 2,736  | -                 | <b>2,736</b>                           | -                         | <b>2,736</b>               |
| Dividend for 2011                                     | -             | -             | -  | -                 | -                                      | (196)                     | <b>(196)</b>               |
| Change in fair value of put option in Statlogics      | -             | -             | -  | (111)             | <b>(111)</b>                           | (52)                      | <b>(163)</b>               |
| <b>As at 31 March 2012 (not audited)</b>              | <b>709</b>    | <b>74,901</b> | <b>(2,026)</b>   | <b>34,816</b>     | <b>108,400</b>                         | <b>4,710</b>              | <b>113,110</b>             |

*All figures in thousands of EUR, unless stated otherwise.*

**INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**  
**THE ASSECO CENTRAL EUROPE GROUP**

|  | <b>3 months ended</b> | <b>3 months ended</b> |
|--|-----------------------|-----------------------|
|  | <b>31 March 2013</b>  | <b>31 March 2012</b>  |
|  | <b>(not audited)</b>  | <b>(not audited)</b>  |
| <b>Cash flows - operating activities</b>   |                       |                       |
| Pre-tax profit from continuing operations and profit (loss) on discontinued operations | 4,539                 | 4,780                 |
| <b>Total adjustments:</b>  | <b>(526)</b>          | <b>(1,085)</b>        |
| Depreciation and amortization  | 2,826                 | 2,481                 |
| Changes in working capital   | (4,096)               | (3,536)               |
| Interest income and expense  | (96)                  | (94)                  |
| Gain (loss) on foreign exchange differences  | (1)                   | 25                    |
| Gain (loss) on investing activities  | (6)                   | -                     |
| Other  | 847                   | 39                    |
| <b>Net cash generated from operating activities</b>                                    | <b>4,013</b>          | <b>3,695</b>          |
| Corporate income tax paid  | (1,769)               | (817)                 |
| <b>Net cash provided by (used in) operating activities</b>                             | <b>2,244</b>          | <b>2,878</b>          |
| <b>Cash flows - investing activities</b>   |                       |                       |
| Disposal of tangible fixed assets and intangible assets                                | 54                    | 207                   |
| Acquisition of tangible fixed assets and intangible assets                             | (1,783)               | (1,635)               |
| Expenditures related to research and development projects                              | (666)                 | -                     |
| Disposal of shares in subsidiary companies   | 2,000                 | -                     |
| Disposal/settlement of financial assets valued at fair value through profit or loss    | -                     | (28)                  |
| Disposal of financial assets held to maturity  | 8,498                 | -                     |
| Acquisition of financial assets held to maturity                                       | -                     | (2,000)               |
| Loans collected  | 13                    | 480                   |
| Loans granted  | (4)                   | (15)                  |
| Interest received  | 266                   | 152                   |
| <b>Net cash provided by (used in) investing activities</b>                             | <b>8,410</b>          | <b>(2,839)</b>        |

*All figures in thousands of EUR, unless stated otherwise.*

**INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS  
THE ASSECO CENTRAL EUROPE GROUP (CONTINUED)**

|  | <b>3 months ended<br/>31 March 2013<br/>(not audited)</b> | <b>3 months ended<br/>31 March 2012<br/>(not audited)</b> |
|--|---|---|
| <b>Cash flows - financing activities</b>                   |   |   |
| Acquisition of minority interests                          | (2)   | -   |
| Proceeds from bank credits and loans                       | 2,046   | 572   |
| Repayment of bank credits and loans                        | (886)   | (1,601)   |
| Finance lease commitments paid                             | (612)   | (362)   |
| Interest paid  | (1)   | (20)  |
| Dividends paid out to non-controlling interests            | -   | (200)   |
| <b>Net cash provided by (used in) financing activities</b> | <b>545</b>  | <b>(1,611)</b>  |
|  |   |   |
| Increase (decrease) in cash and cash equivalents           | 11,199  | (1,572)   |
| Net foreign exchange differences                           | (109)   | 822   |
| Cash and cash equivalents as at 1 January                  | 26,401  | 41,024  |
| <b>Cash and cash equivalents as at<br/>31 March</b>        | <b>37,491</b>   | <b>40,274</b>   |

*All figures in thousands of EUR, unless stated otherwise.*

## **IV. SUPPLEMENTARY INFORMATION AND EXPLANATIONS**

### **1 BASIS FOR PREPARATION OF FINANCIAL STATEMENTS**

#### **1.1 Basis for preparation of interim condensed consolidated financial statements**

The interim condensed consolidated financial statements were prepared in accordance with the historical cost principle, except for derivative financial instruments which were measured at their fair value.

The presentation currency of these interim condensed consolidated financial statements is euro (EUR), and all figures are presented in thousands of euro (EUR '000), unless stated otherwise.

These interim condensed consolidated financial statements were prepared on a going-concern basis, on the assumption that the Group will continue its business activities in the foreseeable future.

Up to the date of approval of these interim condensed consolidated financial statements, no circumstances indicating a threat to the Group companies' ability to continue as going concerns have been identified.

#### **1.2 Significant accounting judgments, estimates and assumptions**

Preparing interim condensed consolidated financial requires making judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities, at the end of the reporting period. Although the estimates and assumptions have been adopted based on the Group's management best knowledge of the current activities and occurrences, the actual results may differ from those anticipated.

In the 3 months period ended 31 March 2013, the Company's approach to making estimates was not subject to any substantial changes compared to previous periods.

### **2 INFORMATION ON OPERATING SEGMENTS**

An operating segment is a separable component of the Group's business for which separate financial information is available and regularly reviewed by the chief operating decision-maker in order to allocate resources to the segment and to assess its performance.

As a result of the analysis conducted, the Group identified the following three operating segments:

- The Slovak market – this segment groups the companies which generate sales revenue mostly in the domestic market. Performance of this segment is analyzed on a regular basis by the Parent Company's Board of Directors acting as the chief

operating decision-maker. The Slovak market segment comprises the following entities: Asseco Central Europe, a. s., Asseco Solutions, a. s., Slovanet, a. s. and DanubePay, a. s. These companies offer comprehensive IT services intended for a broad range of clients operating in the sectors of financial institutions, enterprises and public administration.

- The Czech market – this segment gathers together the companies which generate sales revenues mostly in the Czech Republic, Germany and Switzerland. The performance of these companies is assessed on a periodic basis by the Board of Directors of Asseco Central Europe Czech Republic. The segment's performance as a whole is subject to regular verification by the Board of Directors of Asseco Central Europe, a. s.. This Group offers comprehensive IT solutions and services intended primarily for the enterprises and public administration sector.
- The Hungarian market – this segment includes two Hungarian companies: Statlogics Zrt. and GlobeNet Zrt., which derive their revenues from the Hungarian market. Performance of these companies is assessed on a periodic basis by the Board of Directors of Asseco Central Europe, a. s.. These companies offer comprehensive IT services intended for a broad range of clients operating in the sectors of financial institutions, enterprises and public administration.

INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2013

| For 3 months ended 31 March 2013<br>and as at 31 March 2013 (not audited) | Slovak market  | Czech market  | Hungarian market | Eliminations    | Total          |
|---|----------------|---------------|------------------|-----------------|----------------|
| <b>Sales revenues:</b>  | <b>18,751</b>  | <b>13,223</b> | <b>1,809</b>     | <b>(2,103)</b>  | <b>31,680</b>  |
| Sales to external customers   | 17,416         | 12,454        | 1,809            | -               | <b>31,680</b>  |
| Inter/intra segment sales   | 1,336          | 769           | -                | (2,104)         | -              |
| <b>Operating profit (loss) of reportable segment</b>                      | <b>1,721</b>   | <b>2,737</b>  | <b>290</b>       | <b>(205)</b>    | <b>4,543</b>   |
| Interest income   | 52             | 14            | -                | (4)             | <b>62</b>      |
| Share in profits of associated companies                                  | 36             | 87            | -                | -               | <b>123</b>     |
| Interest expense  | (73)           | -             | (5)              | 4               | <b>(74)</b>    |
| <b>Corporate income tax</b>   | <b>(440)</b>   | <b>(642)</b>  | <b>23</b>        | -               | <b>(1,059)</b> |
| <i>Non-cash items:</i>  |                |               |                  |                 |                |
| Depreciation and amortization   | (2,094)        | (327)         | (428)            | 23              | <b>(2,826)</b> |
| Impairment write-downs on segment assets                                  | (24)           | 114           | -                | -               | <b>90</b>      |
| <b>Net profit (loss) of reportable segment</b>                            | <b>10,411</b>  | <b>3,192</b>  | <b>301</b>       | <b>(10,301)</b> | <b>3,603</b>   |
| Segment assets, of which:   | 130,154        | 7,291         | (2,416)          | 25,089          | <b>160,118</b> |
| Goodwill from consolidation   | 10,595         | 23,023        | 6,815            | -               | <b>40,433</b>  |
| Investments in associated companies                                       | 180            | 742           | -                | -               | <b>922</b>     |
| <b>Segment capital expenditures</b>                                       | <b>(1,589)</b> | <b>(152)</b>  | <b>(42)</b>      | -               | <b>(1,783)</b> |

All figures in thousands of EUR, unless stated otherwise.

The negative amount of EUR 9,456 thousand includes elimination of dividends received and other intercompany transactions and consolidation adjustments. Impairment write-downs comprise of creation and release of allowances for receivables and other assets.

INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2013

| For 3 months ended 31 March 2012<br>and as at 31 March 2012 (not audited) | Slovak market  | Czech market  | Hungarian market | Eliminations   | Total          |
|---|----------------|---------------|------------------|----------------|----------------|
| <b>Sales revenues:</b>  | <b>16,608</b>  | <b>12,498</b> | <b>1,919</b>     | <b>(914)</b>   | <b>30,111</b>  |
| Sales to external customers   | 16,341         | 11,850        | 1,919            | -              | <b>30,111</b>  |
| Inter/intra segment sales   | 267            | 648           | -                | (914)          | -              |
| <b>Operating profit (loss) of reportable segment</b>                      | <b>2,136</b>   | <b>2,848</b>  | <b>196</b>       | <b>(164)</b>   | <b>5,016</b>   |
| Interest income   | 64             | 32            | 1                | (11)           | <b>86</b>      |
| Share in profits of associated companies                                  | 37             | 88            | -                | -              | <b>125</b>     |
| Interest expense  | (116)          | -             | (11)             | (21)           | <b>(148)</b>   |
| <b>Corporate income tax</b>   | <b>(457)</b>   | <b>(712)</b>  | <b>2</b>         | <b>38</b>      | <b>(1,129)</b> |
| <i>Non-cash items:</i>  |                |               |                  |                |                |
| Depreciation and amortization   | (1,794)        | (252)         | (431)            | (4)            | <b>(2,481)</b> |
| Impairment write-downs on segment assets                                  | (3)            | 103           | -                | -              | <b>100</b>     |
|   |                |               |                  |                | -              |
| <b>Net profit (loss) of reportable segment</b>                            | <b>8,974</b>   | <b>3,245</b>  | <b>170</b>       | <b>(8,613)</b> | <b>3,776</b>   |
| Segment assets, of which:   | 148,410        | 19,025        | 3,039            | (5,941)        | <b>164,533</b> |
| Goodwill from consolidation   | 14,576         | 17,238        | 11,079           | -              | <b>42,893</b>  |
| Investments in associated companies                                       | 140            | 742           | -                | -              | <b>882</b>     |
| <b>Segment capital expenditures</b>                                       | <b>(1,240)</b> | <b>(387)</b>  | <b>(8)</b>       | <b>-</b>       | <b>(1,635)</b> |

All figures in thousands of EUR, unless stated otherwise.

## 3 NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

### 3.1 Sales revenue

In the three months ended 31 March 2013 and the corresponding comparative period, operating revenues were as follows:

| Sales revenues by type of business   | 3 months<br>ended              | 3 months<br>ended              |
|--------------------------------------|--------------------------------|--------------------------------|
|                                      | 31 March 2013<br>(not audited) | 31 March 2012<br>(not audited) |
| Proprietary software and services    | 17,632                         | 18,291                         |
| Third-party software and services    | 2,093                          | 1,504                          |
| Computer hardware and infrastructure | 1,746                          | 648                            |
| Telco                                | 8,713                          | 7,861                          |
| Logistics and other outsourcing      | 1,482                          | 1,659                          |
| Other sales                          | 14                             | 148                            |
|                                      | <b>31,680</b>                  | <b>30,111</b>                  |

*All figures in thousands of EUR, unless stated otherwise.*

| Sales revenues by sectors | 3 months<br>ended              | 3 months<br>ended              |
|---------------------------|--------------------------------|--------------------------------|
|                           | 31 March 2013<br>(not audited) | 31 March 2012<br>(not audited) |
| Banking and finance       | 4,773                          | 5,562                          |
| Enterprises               | 14,130                         | 12,176                         |
| Public institutions       | 12,777                         | 12,373                         |
|                           | <b>31,680</b>                  | <b>30,111</b>                  |

*All figures in thousands of EUR, unless stated otherwise.*



## 3.2 Operating costs

|   | 3 months<br>ended<br>31 March 2013<br>(not audited) | 3 months<br>ended<br>31 March 2012<br>(not audited) |
|---|---|---|
| Materials and energy used (-)                                       | (578)   | (614)   |
| Third party work (-)  | (9,703)   | (10,173)  |
| Salaries (-)  | (7,872)   | (8,780)   |
| Employee benefits, of which (-)                                     | (3,025)   | (2,546)   |
| <i>social security contributions (-)</i>                            | (1,986)   | (1,724)   |
| Depreciation and amortization (-)                                   | (2,826)   | (2,481)   |
| Taxes and charges (-)   | (28)  | (30)  |
| Business trips (-)  | (189)   | (187)   |
| Other (-)   | 537   | 462   |
|   | <b>(23,684)</b>                                     | <b>(24,349)</b>                                     |
| <b>Cost of sales:</b>   | <b>(22,169)</b>                                     | <b>(20,526)</b>                                     |
| Production cost (-)   | (18,656)  | (18,771)  |
| Cost of merchandise, materials and third party work sold (COGS) (-) | (3,513)   | (1,755)   |
| Selling expenses (-)  | <b>(2,356)</b>                                      | <b>(2,803)</b>                                      |
| General administrative expenses (-)                                 | <b>(2,672)</b>                                      | <b>(2,775)</b>                                      |

*All figures in thousands of EUR, unless stated otherwise.*

## 3.3 Information on the dividends paid or declared

According to information published in the Prospectus, the Company has not declared a dividend policy.

The Ordinary General Meeting of Shareholders at its meeting held on 10 April 2013 distributed dividends in amount of EUR 10,039,200.00, i.e. EUR 0.47 per share, which were paid in April 2013.

### 3.4 Consolidation goodwill

|                                     | 31 March 2013 | 31 Dec 2012   | 31 March 2012 |
|-------------------------------------|---------------|---------------|---------------|
|                                     | (not audited) | (audited)     | (not audited) |
| AMITEL                              | 34            | 34            | 34            |
| ASSECO CENTRAL EUROPE CZ            | 15,454        | 15,816        | 16,086        |
| ASSECO BERIT AG + ASSECO BERIT GmbH | 596           | 610           | 610           |
| ASSECO SOLUTIONS SK                 | 7,647         | 7,647         | 7,647         |
| GLOBENET                            | 1,917         | 1,996         | 3,402         |
| ISZP                                | 533           | 533           | 533           |
| ASSECO SOLUTIONS CZ                 | 6,864         | 7,025         | 7,144         |
| MICRONET                            | 144           | 144           | 144           |
| MPI CONSULTING                      | 542           | 542           | 542           |
| SLOVANET + SLNT                     | 1,695         | 1,695         | 1,695         |
| STATLOGICS                          | 4,898         | 5,101         | 5,056         |
| NZ Servis                           | 109           | 111           | -             |
|                                     | <b>40,433</b> | <b>41,254</b> | <b>42,893</b> |

All figures in thousands of EUR, unless stated otherwise.

### 3.5 Non-current and current financial liabilities

| Non-current                              | 31 March 2013 | 31 Dec 2012 | 31 March 2012 |
|--|---------------|-------------|---------------|
|  | (not audited) | (audited)   | (not audited) |
| Liabilities due to acquisition of shares | 395           | 409         | -             |
| Finance lease commitments                | 931           | 534         | 438           |
| Liability due to dividend payment        | 162           | -           | -             |
|  | <b>1,488</b>  | <b>943</b>  | <b>438</b>    |

All figures in thousands of EUR, unless stated otherwise.

| Current  | 31 March 2013 | 31 Dec 2012  | 31 March 2012 |
|--|---------------|--------------|---------------|
|  | (not audited) | (audited)    | (not audited) |
| Liability due to dividend payment                                      | 13            | 13           | 156           |
| Finance lease commitments  | 852           | 630          | 844           |
| Liabilities due to acquisition of shares                               | 1,043         | 863          | 1,450         |
| Liabilities due to acquisition of shares in subsidiaries (put options) | -             | -            | 2,538         |
| Other  | 41            | -            | 407           |
|  | <b>1,949</b>  | <b>1,506</b> | <b>5,395</b>  |

All figures in thousands of EUR, unless stated otherwise.

### 3.6 Commitments and contingencies connected with related parties

As at 31 March 2013, guarantees and sureties issued by and for Asseco Central Europe, a. s. /SK/ were as follows:

- Asseco Central Europe, a. s. /SK/ granted a guarantee to subsidiary Slovanet in amount EUR 4,000 thousand to back up its liabilities towards Všeobecná úverová banka under a framework crediting agreement. At the 31 March 2013 this guarantee was not used for any credits in Slovanet.
- Subsidiary Slovanet a. s. was granted a guarantee (pledge on shares in Slovanet) in the amount of EUR 3,600 thousand to back up its liabilities towards Všeobecná úverová banka under a framework crediting agreement; granted by Asseco Central Europe, a. s. /SK/
- Subsidiary Slovanet, a. s. granted a bills for UniCredit Bank as a guarantee for a loan of its subsidiary MadNet, a. s. in amount EUR 1,163 thousands.

As at 31 March 2012, guarantees and sureties issued by and for Asseco Central Europe, a. s. /SK/ were as follows:

- Subsidiary Slovanet a. s. was granted a guarantee for the amount of EUR 3,352 thousand to back up its liabilities towards Tatra Banka under a framework crediting agreement; granted by Asseco Central Europe, a. s. /SK/
- Guarantee for the amount of EUR 422 thousand extended for subsidiary Slovanet, a. s. to back up a credit taken out from Tatra Banka. It is a current credit to be repaid until the end of 2012; granted by Asseco Central Europe, a. s. /SK/

### 3.7 Commitments and contingent liabilities

As at 31 March 2013, guarantees and sureties issued by and for the Group were as follows:

- No guarantees or other contingent liabilities at 31 March 2013.

As at 31 March 2012, guarantees and sureties issued by and for the Group were as follows:

- Slovanet a. s. uses a bank guarantee issued by Tatra Banka a. s. for the amount of EUR 79 thousand to secure its obligations towards Slovak Telekom, a. s.;
- Asseco Central Europe a. s. /SK/ uses a bank guarantee issued by Československá Obchodná Banka a. s. and Komerční banka, a. s. for the total amount of EUR 747 thousand to secure its obligations during the procurement procedure.

### 3.8 Interest-bearing bank credits and debt securities issued

| Short-term                    | Name of entity          | Maximum debt as at 31 March 2013 | Effective interest rate % | Currency | Date of maturity | 31 March 2013 | 31 Dec 2012  | 31 March 2012 |
|-------------------------------|-------------------------|----------------------------------|---------------------------|----------|------------------|---------------|--------------|---------------|
| <b>credit facilities</b>      |                         |                                  |                           |          |                  |               |              |               |
| Loan                          | Globenet                | 257                              | 8,78%                     | HUF      | 3/2013           | 31            | 82           | 226           |
| Overdraft facility VUB        | Slovanet                | 200                              | 1M ERIBOR + 3,5% p.a.     | EUR      | 12/2013          | 196           | 198          | -             |
| Overdraft facility VUB        | Slovanet                | 3,000                            | 1M Euribor + 0,9%p.a.     | EUR      | 9/2013           | 2,594         | 2,970        | 775           |
| Overdraft facility TatraBanka | Slovanet                | -                                | 1M Euribor + 1,85%        | EUR      | in due date      | -             | -            | 848           |
| Overdraft facility            | Slovanet (M-Elektronik) | -                                | 1M Euribor + 10% p.a.     | EUR      | in due date      | -             | -            | 38            |
|                               |                         |                                  |                           |          |                  | <b>2,821</b>  | <b>3,250</b> | <b>1,887</b>  |

| Other bank loans | Name of entity | Effective interest rate % | Currency | Date of maturity | Current       |              | Non-current   |               |               |
|------------------|----------------|---------------------------|----------|------------------|---------------|--------------|---------------|---------------|---------------|
|                  |                |                           |          |                  | 31 March 2013 | 31 Dec 2012  | 31 March 2012 | 31 March 2013 | 31 March 2012 |
| Loans            | Slovanet       | 1M Euribor + 2,4%         | EUR      | 11/2017-1/2018   | 385           | -            | -             | 1,500         | -             |
| Loan VUB         | Slovanet       | 1M Euribor + 1,9%         | EUR      | 8/2017           | 840           | 172          | -             | 2,950         | 488           |
| Loan VUB         | Slovanet       | 3M ERIBOR + 3,5% p.a.     | EUR      | 10/2016          | 172           | 840          | -             | 445           | 3,160         |
| Loans TatraBanka | Slovanet       | 1M Euribor + 1,1%         | EUR      | 6/2013-12/2014   | -             | -            | 2,700         | -             | 1,074         |
|                  |                |                           |          |                  | <b>1,397</b>  | <b>1,012</b> | <b>2,700</b>  | <b>4,895</b>  | <b>1,074</b>  |

| Other credits   | Name of entity | Effective interest rate % | Currency | Date of maturity | Current       |             | Non-current   |               |               |
|-----------------|----------------|---------------------------|----------|------------------|---------------|-------------|---------------|---------------|---------------|
|                 |                |                           |          |                  | 31 March 2013 | 31 Dec 2012 | 31 March 2012 | 31 March 2013 | 31 March 2012 |
| Loans HP        | Slovanet       | 6,7% p.a.                 | EUR      | in due date      | -             | 8           | 73            | -             | -             |
| Loan SGFinance  | Slovanet       | 4,91% p.a.                | EUR      | 01.2015          | 138           | 136         | 131           | 120           | 258           |
| Loan MadNet     | Slovanet       | 5% p.a.                   | EUR      | in due date      | -             | -           | 166           | -             | -             |
| Loans Unicredit | Slovanet       |                           |          |                  | -             | -           | -             | 254           | 255           |
| Leasing         | Slovanet       | 4,989% p.a.               | EUR      | 4/2015 - 1/2016  | 308           | 251         | -             | 453           | 410           |
| Loan Gadaron    | Globenet       |                           |          | in due date      | -             | 100         | -             | -             | 500           |
|                 |                |                           |          |                  | <b>446</b>    | <b>495</b>  | <b>370</b>    | <b>827</b>    | <b>758</b>    |

All figures in thousands of EUR, unless stated otherwise.

### 3.9 Transactions with related parties

|  | Related companies sales to<br>Asseco Central Europe<br>Group<br>in the period of |                   | Related companies<br>purchases from Asseco<br>Central Europe Group<br>in the period of |                   | Related companies<br>receivables to Asseco<br>Central Europe Group<br>as at |                  | Related companies<br>liabilities to Asseco<br>Central Europe Group<br>as at |                  |
|--|--|-------------------|--|-------------------|---|------------------|---|------------------|
|  | 3 months<br>ended  | 3 months<br>ended | 3 months<br>ended  | 3 months<br>ended | 31 March<br>2013  | 31 March<br>2012 | 31 March<br>2013  | 31 March<br>2012 |
|  | 31 March<br>2013   | 31 March<br>2012  | 31 March<br>2013   | 31 March<br>2012  |   |                  |   |                  |
|  | (not audited)  | (not audited)     | (not audited)  | (not audited)     | (not audited)   | (not audited)    | (not audited)   | (not audited)    |
| <b>Transactions with parent company</b>    | <b>14</b>  | <b>-</b>          | <b>9</b>   | <b>12</b>         | <b>14</b>   | <b>-</b>         | <b>8</b>  | <b>6</b>         |
| Asseco Poland S.A.                         | 14   | -                 | 9  | 12                | 14  | -                | 8   | 6                |
| <b>Transactions with subsidiaries</b>      | <b>1,594</b>   | <b>1,006</b>      | <b>1,594</b>   | <b>1,006</b>      | <b>13,715</b>   | <b>6,335</b>     | <b>13,715</b>   | <b>6,335</b>     |
| Asseco Central Europe (SK)                 | 393  | 224               | 253  | 314               | 10,672  | 3,076            | 302   | 995              |
| Asseco Solutions (SK)                      | 69   | 74                | 157  | 69                | 173   | 87               | 953   | 940              |
| Slovanet                                   | 44   | 58                | 42   | 93                | 104   | 29               | 194   | 1,748            |
| Asseco BERIT GmbH                          | 0  | -                 | 332  | 253               | 0   | -                | 114   | 284              |
| Asseco BERIT AG                            | -  | 2                 | 72   | 96                | -   | 2                | 2   | 5                |
| Asseco Solutions (CZ)                      | 140  | 55                | 63   | 55                | 594   | 371              | 1,706   | 1,599            |
| Asseco Central Europe (CZ)                 | 640  | 593               | 580  | 126               | 1,931   | 2,769            | 7,251   | 530              |
| DanubePay                                  | 307  | -                 | 65   | -                 | 241   | -                | 1,931   | -                |
| Statlogics                                 | -  | -                 | -  | -                 | -   | -                | -   | -                |
| GlobeNet                                   | -  | -                 | 30   | -                 | -   | -                | 1,262   | 234              |
| <b>Transactions with related companies</b> | <b>0</b>   | <b>9</b>          | <b>22</b>  | <b>14</b>         | <b>(8)</b>  | <b>10</b>        | <b>6</b>  | <b>(5)</b>       |
| Matrix42 AG                                | -  | 9                 | -  | -                 | (8)   | -                | (8)   | (9)              |
| Asseco SEE d.o.o. (CROATIA)                | 0  | -                 | 5  | 5                 | 0   | -                | 3   | 5                |
| Asseco SEE SH.P.K (Pronet)                 | -  | -                 | -  | 10                | -   | 10               | -   | -                |
| Asseco Germany AG                          | -  | -                 | 18   | -                 | -   | -                | 11  | -                |
| Asseco Business Solutions S.A.             | -  | -                 | -  | -                 | -   | -                | -   | -                |
| <b>TOTAL</b>                               | <b>1,608</b>   | <b>1,015</b>      | <b>1,625</b>   | <b>1,032</b>      | <b>13,721</b>   | <b>6,344</b>     | <b>13,729</b>   | <b>6,336</b>     |

All figures in thousands of EUR, unless stated otherwise.

### 3.10 Seasonal and cyclical nature of business

The Group's activities are subject to seasonality in terms of uneven distribution of turnover in individual quarters of the year. Because bulk of sales revenues are generated from the IT services contracts executed for large companies and public institutions, the fourth quarter turnovers tend to be higher than in the remaining periods. Such phenomenon occurs for the reason that the above-mentioned entities close their annual budgets for implementation of IT projects and carry out investment purchases of hardware and licences usually in the last quarter.

### 3.11 Significant events after the balance sheet date

Company paid out dividends in amount of EUR 10,039,200.00 in April 2013.

### 3.12 Significant events related to prior years

Up to the date of preparing these interim condensed consolidated financial statements for the 3 months period ended 31 March 2013, being 29 April 2013, no significant events occurred that might have an impact on the interim condensed consolidated financial statements.

## V. INTERIM CONDENSED FINANCIAL STATEMENTS OF ASSECO CENTRAL EUROPE, A. S. FOR THE PERIOD ENDED 31 MARCH 2013

### INTERIM PROFIT AND LOSS ACCOUNT ASSECO CENTRAL EUROPE, a. s.

|   | 3 months ended<br>31 March 2013<br>(not audited) | 3 months ended<br>31 March 2012<br>(not audited) |
|---|--|--|
| <b>Sales revenues</b>                       | <b>7,526</b>                                     | <b>6,191</b>                                     |
| <b>Cost of sales (-)</b>                    | <b>(5,367)</b>                                   | <b>(3,970)</b>                                   |
| <b>Gross profit on sales</b>                | <b>2,159</b>                                     | <b>2,221</b>                                     |
| Selling expenses                            | (110)  | (299)  |
| General administrative expenses             | (690)  | (798)  |
| <b>Net profit on sales</b>                  | <b>1,359</b>                                     | <b>1,124</b>                                     |
| Other operating income                      | 168  | 210  |
| Other operating expenses                    | (133)  | 346  |
| <b>Operating profit</b>                     | <b>1,394</b>                                     | <b>1,680</b>                                     |
| Financial income                            | 9,279  | 7,599  |
| Financial expenses                          | (52)   | (189)  |
| <b>Pre-tax profit</b>                       | <b>10,621</b>                                    | <b>9,090</b>                                     |
| Corporate income tax (current and deferred) | (328)  | (387)  |
| <b>Net profit for the period reported</b>   | <b>10,293</b>                                    | <b>8,703</b>                                     |

#### Earnings per share attributable to Shareholders of Asseco Central Europe, a.s. (in EUR):

|   |             |             |
|---|-------------|-------------|
| <i>Basic consolidated earnings per share from continuing operations for the period reported</i>   | <i>0.48</i> | <i>0.41</i> |
| <i>Diluted consolidated earnings per share from continuing operations for the period reported</i> | <i>0.48</i> | <i>0.41</i> |

All figures in thousands of EUR, unless stated otherwise.

**INTERIM STATEMENT OF COMPREHENSIVE INCOME**  
**ASSECO CENTRAL EUROPE, a. s.**

|  | <b>3 months<br/>ended</b> | <b>3 months<br/>ended</b> |
|--|---------------------------|---------------------------|
|  | <b>31 March 2013</b>      | <b>31 March 2012</b>      |
|  | <b>(not audited)</b>      | <b>(not audited)</b>      |
| <b>Net profit for the period reported</b>        | <b>10,293</b>             | <b>8,703</b>              |
| <b>Total other comprehensive income</b>          | <b>-</b>                  | <b>-</b>                  |
| <b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b> | <b>10,293</b>             | <b>8,703</b>              |

*All figures in thousands of EUR, unless stated otherwise.*



**INTERIM STATEMENT OF FINANCIAL POSITION**  
**ASSECO CENTRAL EUROPE, a. s.**

| <b>ASSETS</b>                     | <b>31 March 2013</b> | <b>31 Dec 2012</b> | <b>31 March 2012</b> |
|-----------------------------------|----------------------|--------------------|----------------------|
|                                   | <b>(not audited)</b> | <b>(audited)</b>   | <b>(not audited)</b> |
| <b>Fixed assets</b>               | <b>77,928</b>        | <b>78,282</b>      | <b>76,115</b>        |
| Property, plant and equipment     | 801                  | 834                | 644                  |
| Intangible assets                 | 10,884               | 11,373             | 12,801               |
| Investments in subsidiaries       | 64,759               | 64,759             | 62,348               |
| Non-current loans                 | 1,200                | 1,052              | -                    |
| Deferred income tax assets        | 284                  | 264                | 322                  |
| <b>Current assets</b>             | <b>39,489</b>        | <b>30,467</b>      | <b>46,827</b>        |
| Inventories                       | -                    | 2                  | -                    |
| Deferred expenses                 | 834                  | 695                | 656                  |
| Trade accounts receivable         | 7,098                | 8,957              | 9,373                |
| Corporate income tax              | 1,235                | 1,082              | 1,432                |
| Other receivables                 | 8,550                | 2,705              | 4,720                |
| Financial assets held to maturity | -                    | -                  | 2,000                |
| Loans granted                     | 261                  | 160                | 1,011                |
| Other financial assets            | 1,410                | 4,129              | -                    |
| Cash and short-term deposits      | 20,101               | 12,737             | 27,635               |
| <b>TOTAL ASSETS</b>               | <b>117,417</b>       | <b>108,749</b>     | <b>122,942</b>       |

*All figures in thousands of EUR, unless stated otherwise.*

**INTERIM STATEMENT OF FINANCIAL POSITION**  
**ASSECO CENTRAL EUROPE, a. s.**

| <b>SHAREHOLDERS' EQUITY AND LIABILITIES</b>                                      | <b>31 March 2013</b> | <b>31 Dec 2012</b> | <b>31 March 2012</b> |
|--|----------------------|--------------------|----------------------|
|  | <b>(not audited)</b> | <b>(audited)</b>   | <b>(not audited)</b> |
| <b>Shareholders' equity (attributable to Shareholders of the Parent Company)</b> |                      |                    |                      |
| Share capital  | 709                  | 709                | 709                  |
| Share premium  | 74,901               | 74,901             | 74,901               |
| Retained earnings  | 34,292               | 23,999             | 34,337               |
| <b>Total shareholders' equity</b>  | <b>109,902</b>       | <b>99,609</b>      | <b>109,947</b>       |
| <b>Non-current liabilities</b>   | <b>-</b>             | <b>-</b>           | <b>4</b>             |
| Non-current financial liabilities  | -                    | -                  | 4                    |
| <b>Current liabilities</b>   | <b>7,515</b>         | <b>9,140</b>       | <b>12,991</b>        |
| Trade accounts payable   | 3,032                | 3,546              | 5,678                |
| Liabilities to the State budget  | 522                  | 1,171              | 771                  |
| Financial liabilities  | 45                   | 6                  | 1,519                |
| Other liabilities  | 760                  | 1,895              | 2,006                |
| Provisions   | 563                  | 962                | 850                  |
| Deferred income  | 1,550                | 866                | 1,256                |
| Accrued expenses   | 1,043                | 694                | 911                  |
| <b>TOTAL LIABILITIES</b>   | <b>7,515</b>         | <b>9,140</b>       | <b>12,995</b>        |
| <b>TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES</b>                                | <b>117,417</b>       | <b>108,749</b>     | <b>122,942</b>       |

*All figures in thousands of EUR, unless stated otherwise.*

**INTERIM STATEMENT OF CHANGES IN EQUITY**  
**ASSECO CENTRAL EUROPE, a. s.**

|  | Share<br>capital | Share<br>premium | Retained<br>earnings | Total<br>shareholders'<br>equity |
|--|------------------|------------------|----------------------|----------------------------------|
| <b>As at 1 January 2013</b>              | <b>709</b>       | <b>74,901</b>    | <b>23,999</b>        | <b>99,609</b>                    |
| Net profit for the period                |                  |                  |                      |                                  |
| Dividend for the year 2012               |                  |                  | 10,293               | <b>10,293</b>                    |
| <b>As at 31 March 2013 (non audited)</b> | <b>709</b>       | <b>74,901</b>    | <b>34,292</b>        | <b>109,902</b>                   |
| <b>As at 1 January 2012</b>              | <b>709</b>       | <b>74,901</b>    | <b>25,634</b>        | <b>101,244</b>                   |
| Net profit for the period                |                  |                  | 12,463               | <b>12,463</b>                    |
| Dividend for the year 2011               |                  |                  | (14,098)             | <b>(14,098)</b>                  |
| <b>As at 31 December 2012 (audited)</b>  | <b>709</b>       | <b>74,901</b>    | <b>23,999</b>        | <b>99,609</b>                    |
| <b>As at 1 January 2012</b>              | <b>709</b>       | <b>74,901</b>    | <b>25,634</b>        | <b>101,244</b>                   |
| Net profit for the period                |                  |                  | 8,703                | <b>8,703</b>                     |
| Dividend for the year 2011               |                  |                  |                      |                                  |
| <b>As at 31 March 2012 (non audited)</b> | <b>709</b>       | <b>74,901</b>    | <b>34,337</b>        | <b>109,947</b>                   |

*All figures in thousands of EUR, unless stated otherwise.*

**INTERIM STATEMENT OF CASH FLOWS**  
**ASSECO CENTRAL EUROPE, a. s.**

|   | <b>3 months<br/>ended</b> | <b>3 months<br/>ended</b> |
|---|---------------------------|---------------------------|
|   | <b>31 March 2013</b>      | <b>31 March 2012</b>      |
|   | <b>(not audited)</b>      | <b>(not audited)</b>      |
| <b>Cash flows - operating activities</b>  |                           |                           |
| Pre-tax profit from continuing operations and profit (loss) on discontinued operations        | 10,621                    | 9,090                     |
| <b>Total adjustments:</b>   |                           |                           |
| Depreciation and amortization   | 598                       | 588                       |
| Changes in working capital  | (925)                     | 9,622                     |
| Interest income and expense   | (63)                      | (62)                      |
| Gain (loss) on investing activities   | (9,151)                   | (7,438)                   |
| Other   | (20)                      | 79                        |
| <b>Net cash generated from operating activities</b>   | <b>1 060</b>              | <b>11,879</b>             |
| Corporate income tax paid   | (357)                     | (442)                     |
| <b>Net cash provided by (used in) operating activities</b>                                    | <b>703</b>                | <b>11,437</b>             |
| <b>Cash flows - investing activities</b>  |                           |                           |
| Proceeds from disposal of tangible fixed assets and intangible assets                         | 34                        | 200                       |
| Acquisition of tangible fixed assets and intangible assets                                    | (69)                      | (123)                     |
| Acquisition of other financial assets   | -                         | (2,000)                   |
| Proceeds from sale of investment in subsidiaries  | 2 000                     | -                         |
| Proceeds from sale of other financial assets  | 2 761                     | -                         |
| Acquisition/settlement of financial assets valued at fair value through profit or loss (FVPL) | 31                        | (15)                      |
| Loans granted   | (247)                     | (1,000)                   |
| Loans collected   | -                         | 495                       |
| Interest received   | 232                       | 148                       |
| Dividends received  | 1 922                     | 1,292                     |
| <b>Net cash provided by (used in) investing activities</b>                                    | <b>6 664</b>              | <b>(1,003)</b>            |
| <b>Cash flows - financing activities</b>  |                           |                           |
| Finance lease commitments paid  | (3)                       | (8)                       |
| Dividends paid out to the shareholders of the parent entity                                   |                           |                           |
| <b>Net cash provided by (used in) financing activities</b>                                    | <b>(3)</b>                | <b>(8)</b>                |
| Increase (decrease) in cash and cash equivalents  | 7,364                     | 10,426                    |
| Cash and cash equivalents as at 1 January   | 12,737                    | 17,209                    |
| <b>Cash and cash equivalents as at 31 March</b>   | <b>20,101</b>             | <b>27,635</b>             |

*All figures in thousands of EUR, unless stated otherwise.*