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INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2012

FINANCIAL HIGHLIGHTS

GENERAL INFORMATION

INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

INTERIM CONDENSED FINANCIAL STATEMENTS

4 May 2012

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I. FINANCIAL HIGHLIGHTS OF THE ASSECO CENTRAL EUROPE GROUP

THE ASSECO CENTRAL EUROPE GROUP 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 2012 - 31 March 2012	1 Jan 2011 - 31 March 2011	1 Jan 2012 - 31 March 2012	1 Jan 2011 - 31 March 2011
Sales revenues	125,713	127,317	30,111	32,036
Operating profit (loss)	20,942	29,707	5,016	7,475
Pre-tax profit (loss)	20,479	30,013	4,905	7,552
Net profit attributable to majority shareholder	15,890	22,890	3,806	5,760
Net cash provided by (used in) operating activities	12,016	34,109	2,878	8,583
Net cash provided by (used in) investing activities	(11,853)	(6,325)	(2,839)	(1,591)
Net cash provided by (used in) financing activities	(6,726)	182	(1,611)	46
Increase (decrease) in cash and cash equivalents	(6,563)	27,966	(1,572)	7,037
Assets total	684,721	637,261	164,533	158,843
Non-current liabilities	24,258	46,437	5,829	11,575
Current liabilities	189,744	158,554	45,594	39,521
Shareholders' equity to majority shareholder	451,118	410,945	108,400	102,432
Share capital	2,951	2,844	709	709
Number of shares (pcs.)	21,360,000	21,360,000	21,360,000	21,360,000
Earnings per share (in zł/EUR)	0.74	1.07	0.18	0.27
Book value per share (in zł/EUR)	21.12	19.24	5.07	4.79
Declared or paid dividends per share (in zł/EUR)	2.75	0.88	0.66	0.22
<hr/>				
		31.12.2011		31.12.2011
Total assets		775,674		175,619
Non-current liabilities		28,113		6,365
Current liabilities		275,153		62,297
Shareholders' equity		450,377		101,969
Share capital		3,132		709

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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 2012 - 31 March 2012	1 Jan 2011 - 31 March 2011	1 Jan 2012 - 31 March 2012	1 Jan 2011 - 31 March 2011
Sales revenues	25,847	30,828	6,191	7,757
Operating profit (loss)	7,014	8,143	1,680	2,049
Pre-tax profit (loss)	37,951	32,871	9,090	8,271
Net profit attributable to majority shareholder	36,335	30,709	8,703	7,727
Net cash provided by (used in) operating activities	47,749	10,512	11,437	2,645
Net cash provided by (used in) investing activities	(4,188)	1,542	(1,003)	388
Net cash provided by (used in) financing activities	(33)	(64)	(8)	(16)
Increase (decrease) in cash and cash equivalents	115,376	57,495	27,635	14,467
Assets total	511,635	465,336	122,942	115,989
Non-current liabilities	17	7,438	4	1,854
Current liabilities	54,063	48,753	12,991	12,152
Shareholders' equity to majority shareholder	457,555	409,146	109,947	101,983
Share capital	2,951	2,844	709	709
Number of shares (pcs.)	21,360,000	21,360,000	21,360,000	21,360,000
Earnings per share (in zł/EUR)	1.70	1.44	0.41	0.36
Book value per share (in zł/EUR)	21.42	19.15	5.15	4.77
Declared or paid dividends per share (in zł/EUR)	2.75	0.88	0.66	0.22
		31.12.2011		31.12.2011
Total assets		535,988		121,352
Non-current liabilities		31		7
Current liabilities		88,782		20,101
Shareholders' equity		447,174		101,244
Share capital		3,132		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

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- 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 Statement of financial position as of 31 March 2011 were recalculated by exchange rate announced by National Bank of Poland as of Statement of financial position date (EUR 1 = ZŁ 4.0119)
- 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)
- selected items of Profit and loss account and Statement of cash flows for the period from 1 January 2011 to 31 March 2011 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 3.9742)
- the highest and lowest exchange rate for the reported periods:

		1 Jan 2012 - 31 March 2012	1 Jan 2011 - 31 March 2011
max	ZŁ -> EUR	4.5135	4.08
min	ZŁ -> EUR	4.1062	3.8403

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 2012, Asseco Poland SA held a 40.07% 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). Part of the Asseco Central Europe Group are also other companies with IT and telecommunications focus and the Company thus employs more than 1.500 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:	SK2020254159
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 2012

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 2012 ("1Q2012") and the comparative period of three months ended 31 March 2011 ("1Q2011"):

SELECTED ITEMS	<i>in EUR thousands</i>	
	1Q2012	1Q2011
Revenues	30,111	32,036
Operating profit	5,016	7,475
Pre-tax profit	4,905	7,552
Net profit for the period reported	3,776	5,974

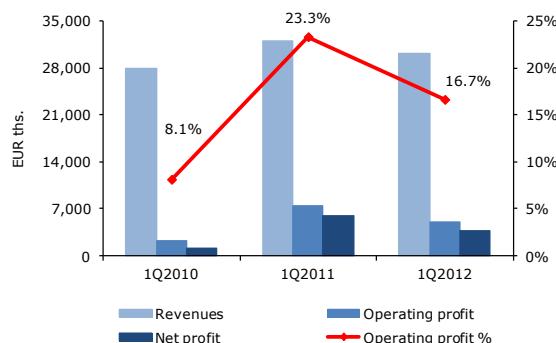
The Group reported a 6% drop in revenues in 1Q2012 on a year-on-year basis ("y/y"). The main drivers of the decline were one-off income from a contract for Central Depository in the Czech Republic ("CDCP") worth EUR 4 million in terms of revenues (included in the 1Q2011 financials) and stagnation of new orders in the Slovak public and private sectors. This drop was partially compensated by increase in revenues generated by Statlogics, new contracts of the proprietary software segment (Register of rights and obligations) and increase in sales of the Group's ERP companies and Slovanet (almost 10% growth in 1Q2012 y/y).

Operating profit shrank by EUR 2.5 million in 1Q2012 y/y, mostly due to the one-off positive impact of the project CDCP contributing EUR 3 million to EBIT reported in 1Q2011. Net impact of reversal of provisions and allowances in 1Q2012 dampered the fall in operating performance of the Group which faces a sluggish market and fierce competition leading to low business margins.

The change in net profit of EUR 2.2 million in 1Q2012 y/y was primarily driven by the change in operating profit and lower income tax expense in 1Q2012.

The swing in the first quarter performance of the Group seen in the last three financial periods was largely affected by the CDCP contract, as depicted in the chart below.

Reported financial performance

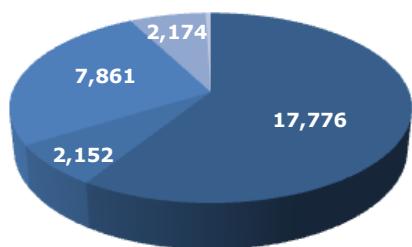


Majority of the Group sales was generated from sale of proprietary software and services which contributed to 59% and 62% of the Group's total revenues in 1Q2012 and 1Q2011, respectively.

The second major contributor to total revenues (26% in 1Q2012, 22% in 1Q2011) was telco sector represented by Slovanet which reported revenues of EUR 8.0 million in 1Q2012 and EUR 7.2 million in the comparable period.

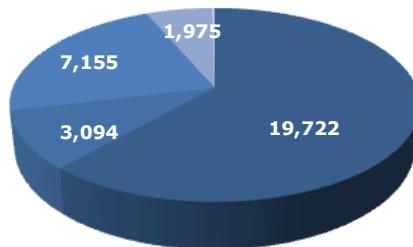
Logistics and outsourcing services (7% and 6% proportion on total revenues in 1Q2012 and 1Q2011) are represented mainly by the LGS division of Asseco Central Europe, a. s. (CZ). The remaining portion of the Group's total revenues was generated from a sale of third party software and services and resale of hardware and infrastructure equipment (7% and 10% proportion on total revenues in 1Q2012 and 1Q2011).

**Structure by type of revenues in
1Q2012**



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

**Structure by type of revenues in
1Q2011**



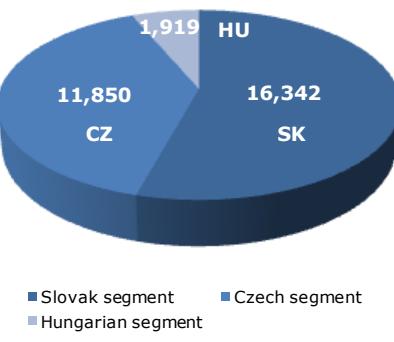
- Proprietary software and services
- Third-party software and hardware
- Telco
- Logistics and other outsourcing
- Other

All figures in thousands of EUR

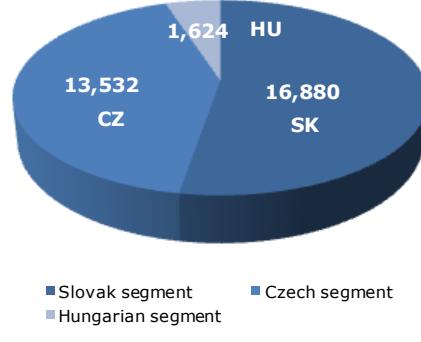
The geographical segments represent the three major markets where the Group operates. The most significant change was recognized in revenues of the Czech segment which slumped by EUR 1.4 million in 1Q2012 y/y. This was mostly caused by the CDCP contract recognized in revenues in 1Q2011, but not replaced by sufficient amount of new contracts and orders in 1Q2012. The drop of the Czech segment was not compensated by the Hungarian nor the Slovak segment.

In addition to the business reasons, revenues of the Czech and Hungarian sector were negatively impacted by weaker CZK and HUF currencies which depreciated against EUR currency by 3% and 9% in 1Q2012 y/y.

Revenues by segments in 1Q2012



Revenues by segments in 1Q2011



* 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 sales in the period of		Asseco Central Europe Group net profits/(losses) in the period of	
	3 months ended 31 March 2012	3 months ended 31 March 2011	3 months ended 31 March 2012	3 months ended 31 March 2011
Asseco CE SK	6,191	7,758	8,703	7,727
Asseco Solutions SK	2,397	2,000	102	91
Slovanet	8,020	7,232	169	360
Asseco BERIT CH	308	189	4	-75
Asseco BERIT DE	668	479	32	4
Asseco Solutions CZ	3,619	3,545	432	538
Asseco CE CR	7,903	9,650	2,777	3,658
Statlogics	1,260	922	399	44
GlobeNet	659	702	-229	78
	31,025	32,477	12,389	12,425

* 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 1Q2012 is provided below.

CONDENSED CASH-FLOW STATEMENT		1Q2012
Cash-flow from operating activities		2,878
Capital expenditures, net of proceeds from disposals		(1,428)
Investments in financial assets, net		<u>(1,411)</u>
Cash-flow from investing activities		(2,839)
Debt drawing		572
Debt repayment		(1,963)
Interest payments		(20)
Dividends paid to non-controlling interests		<u>(200)</u>
Cash-flow from financing activities		(1,611)
Change in cash for the period		(1,572)
Net foreign exchange differences		822
Cash and cash equivalents at beginning of the period		<u>41,024</u>
Cash and cash equivalents at end of the period		40,274

All figures in thousands of EUR

Net cash used in investing activities during the reporting period was negative of EUR 2.8 million. It comprised mainly acquisition of tangible assets and investments in debt securities with maturity up to 1 year.

Net cash used in financing activities was negative of EUR 1.6 million in 1Q2012. Cash outflows in amount of EUR 2.0 million related to debt service of loans and financial leases. The outflow was offset by new loans drawdowns in amount of EUR 0.6 million. Cash was spent on payment of dividends by subsidiaries to non-controlling shareholders in amount of EUR 0.2 million.

2.4 Analysis of Asseco Central Europe, a. s. financial results for the 1Q2012

SELECTED ITEMS	1Q2012	Margin %	1Q2011	Margin %	Change y/y
Revenues	6,191	n/a	7,757	n/a	-20.2%
Gross profit on sales	2,221	35.9%	3,128	40.3%	-29.0%
Operating profit	1,680	27.1%	2,049	26.4%	-18.0%
Pre-tax profit	9,090	146.8%	8,271	106.6%	9.9%
Net profit for the period	8,703	140.6%	7,727	99.6%	12.6%

All figures in thousands of EUR, unless stated otherwise.

Revenues of Asseco Central Europe, a. s. (the "Parent company") declined by EUR 1.5 million in 1Q2012 y/y. The drop in new contracts and orders was recognized mainly at in public sector. The 1Q2011 revenues figure contained a high proportion of third-party software and hardware resales, accompanied by higher subcontractor/hardware costs. Final decline in revenues in 1Q2012 y/y, adjusted for direct costs of sales, amounted to EUR 0.4 million.

In 1Q2012, operating costs excluding direct costs of resales picked up by EUR 0.6 million

y/y. The change was driven mainly by a correction of costs related to acquisition accounting in amount of EUR 0.2 million recognized in 1Q2011 and increase in amortization expense related to def/3000 banking software which was put in use in January 2012.

A combined impact of the drop in sales and increase in operating costs in 1Q2012 y/y was tempered by net impact of provisions and allowances reversal of EUR 0.5 million to a final reported decrease in operating profit by EUR 0.4 million. As a result, operating profitability moderately improved in the analyzed period.

Net financial income included intra-group dividends (EUR 7.4 million in 1Q2012 and EUR 6.1 million in 1Q2011) which caused the 1Q2012 pre-tax profit to outperform the previous year level by EUR 0.8 million.

3 FACTORS INFLUENCING THE ACHIEVED FINANCIAL RESULTS

Slovakia

- New government formed by the left wing party SMER-SD announced changes in public procurement and fiscal budget consolidation with focus on state spending cuts and tax increases for people with higher incomes, big companies and banking sector
- Change of government slowed down the process of disbursement of EU funds within the Operational Programme Information Society (OPIS)
- Public IT tenders nearly vanished from Slovakia
- Part of the suspended tenders and projects have been restarted
- Negotiations of signed or existing contracts financed from state budget

Czech Republic

- Stable economic environment regardless of fragile political situation
- Slow progress on public reforms
- Gradual clarification of priorities in public sector
- Public procurement law amendment caused enormous rise in number of calls of tenders in March
- Slow disbursement of EU fund

Hungary

- Political situation still complicated
- Cohesion funds temporarily suspended since 2013 (review in June 2012)
- The economy is heading towards restrictions
- Government announces stop of doing business with companies which have non-transparent ownership structure

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 1Q2012:

Asseco Central Europe, a. s. (SK)

- Company accounted for reversal of provisions and allowances of EUR 0.5 million which were created in 2011.

5 SIGNIFICANT EVENTS DURING THE REPORTING PERIOD

On 19 April 2012, the Ordinary General Meeting of Shareholders adopted resolutions regarding approval of the Board's report on the business activities of the company for the financial year 2011 and approval of the Board's report on the business activities of the group for the financial year 2011.

Furthermore, the Ordinary General Meeting of Shareholders adopted resolution regarding approval of Company's annual financial statements for the financial year 2011 and consolidated financial statements for the financial year 2011.

The Ordinary General Meeting of Shareholders adopted also resolution on distribution of the profit and payment of dividend for the year 2011 in the amount of EUR 11,686,556.67 as follows:

11,686,556.67 will be split between shareholders as dividends.

Part of the retained earnings of the Company for the year 2009 in the amount of EUR 2,411,043.33 will be split between shareholders as dividends.

The total amount of the dividend will be EUR 14,097,600, i.e. EUR 0.66 per share.

The Ordinary General Meeting of Shareholders established a determining day for exercising the right to dividend 24 April 2012 and the dividend payment date 4 May 2012. The company paid the dividend on the day of dividend payment, namely with the bank transfer of funds representing a dividend onto the account of the Polish National Securities Depository (Krajowy Depozyt Papierów Wartościowych w Warszawie S.A.) in accordance with generally binding legal regulations and the relevant regulatory provisions of the Stock Exchange in Warsaw (Giełda Papierów Wartościowych w Warszawie S.A.).

The Ordinary General Meeting of Shareholders also agreed to appoint an auditor Ernst & Young Slovakia, spol. s r. o. to audit the company Asseco Central Europe, a. s. for the year 2012.

Important business contracts realized

- Národná diaľničná spoločnosť (National Highway Company) - comprehensive information system, extended support for SAP
- Úrad verejného zdravotníctva (Public Health Authority) – e-learning
- Slovenská sporiteľňa (Slovak Saving Bank) – e-banking and cards
- Daňové riaditeľstvo SR (Tax Administration of the Slovak Republic) – two new datamining moduls
- Všeobecná zdravotná poisťovňa – MIS update

The Company's Subsidiaries

Company	Significant events during the reporting period
Asseco Central Europe, a. s. (CZ)	<ul style="list-style-type: none">■ Ministerstvo zemnědělství (Ministry of Agriculture) – Basic Registers■ Ministerstvo práce a sociálních věcí (Ministry of Labour and Social Affairs) - Basic registers ČSSZ■ ČSOB Penzijní fond Stabilita (ČSOB Pension Fund Stabilita) – Fusion and reform■ Kraj Vysočina (Vysocina Region Office) – Healthcare

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	<ul style="list-style-type: none"> ▪ Vojenská zdravotní pojišťovna ČR - information system for storing and processing documents ▪ Národní ústav pro vzdělávání, školské poradenské zařízení (National Institution for Education) – HELIOS GREEN implementation ▪ Stavební spořitelna České spořitelny – new functionalities ▪ Modrá pyramida stavební spořitelna – new release
Slovanet, a.s.	<ul style="list-style-type: none"> ▪ Geodesy, Cartography and Cadastre Office of the Slovak Republic – 4-years service contract ▪ Contract with Asset Management of City of Košice - 3-years service contract ▪ Ministry of Defence of the Slovak Republic – 1-year service contract ▪ Ministry of Agriculture and Rural Development of the Slovak Republic - 3-years service contract ▪ Contract with 3COM - 1-year service contract
Asseco Solutions, a.s. (SK)	<ul style="list-style-type: none"> ▪ Contract with Public Health Authority of the Slovak Republic for the project e-learning ▪ Contract with Turčianská vodárenská spoločnosť - licence and implementation of HELIOS Green ▪ Contract with National Highway Company - licence and implementation of HELIOS Spin ▪ Contract with TV Markíza - licence and implementation of HELIOS Green ▪ Contract with VÚC – Žilina Self-governing region - implementation of REP HELIOS Spin
Asseco Solutions, a.s. (CZ)	<ul style="list-style-type: none"> ▪ Contract with National Institute for Education (CZ) – licence and implementation of HELIOS Green ▪ Contract with BEXIM PALETTEN s. r. o. – licence and implementation of HELIOS Orange ▪ Contract with BRANO – licence and implementation of HELIOS Green ▪ Contract with Kv. Řezáč, s. r. o. (CZ) – licence and implementation of HELIOS Orange ▪ Contract with United Energy, s. s. - licence and implementation of HELIOS Green
GlobeNet, Zrt.	<ul style="list-style-type: none"> ▪ Contract with ORFI, PACS project ▪ Contract with ROCHE/Sysmex/Diagnosticum etc., interface with laboratory instruments ▪ Contract with Integrated Kft., individual development ▪ Contract with Laboratorium Kft., interface with other partner (HL7) ▪ Contract with Prolab Kft., virtualization implementation
Statlogics, Zrt.	<ul style="list-style-type: none"> ▪ Eurasian Bank Kazakhstan – discussion about new module ▪ MIG Credit – new change request

6 COMPOSITION OF THE MANAGEMENT BOARD 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 2012:

Board of Directors	Period	Supervisory Board	Period
Jozef Klein	1.1.2012-31.3.2012	Adam Tadeusz Góral	1.1.2012-31.3.2012
Marek Grác	1.1.2012-31.3.2012	Andrej Košári	1.1.2012-31.3.2012
Martin Morávek	1.1.2012-31.3.2012	Ján Handlovský	1.1.2012-31.3.2012
Michal Navrátil	1.1.2012-31.3.2012	Marek Paweł Panek	1.1.2012-31.3.2012
Tomáš Osuský	1.1.2012-31.3.2012	Przemysław Sęczkowski	1.1.2012-31.3.2012

7 THE COMPANY'S SHARES HELD BY IT'S MANAGEMENT BOARD AND IT'S SUPERVISORY BOARD

Person	Number of shares as at 4 May 2012	Number of shares as at 31 March 2012	Number of shares as at 31 Dec 2011
Jozef Klein (BoD)	275,000	275,000	275,000
Martin Morávek (BoD)	300,000	300,000	300,000
Michal Navrátil (BoD)	4,050	4,050	4,050
Andrej Košári (SB)	522,385	522,385	522,385

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

According the information available to the Board of Directors following shareholders exceed the 5% share as at 4 May 2012:

Shareholder	Number of shares	Number of votes	% share
Asseco Poland	8,560,000	8,560,000	40.07
ING Otwarty Fundusz Emerytalny	1,300,000	1,300,000	6.09

The share capital of the Company as at 4 May 2012 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

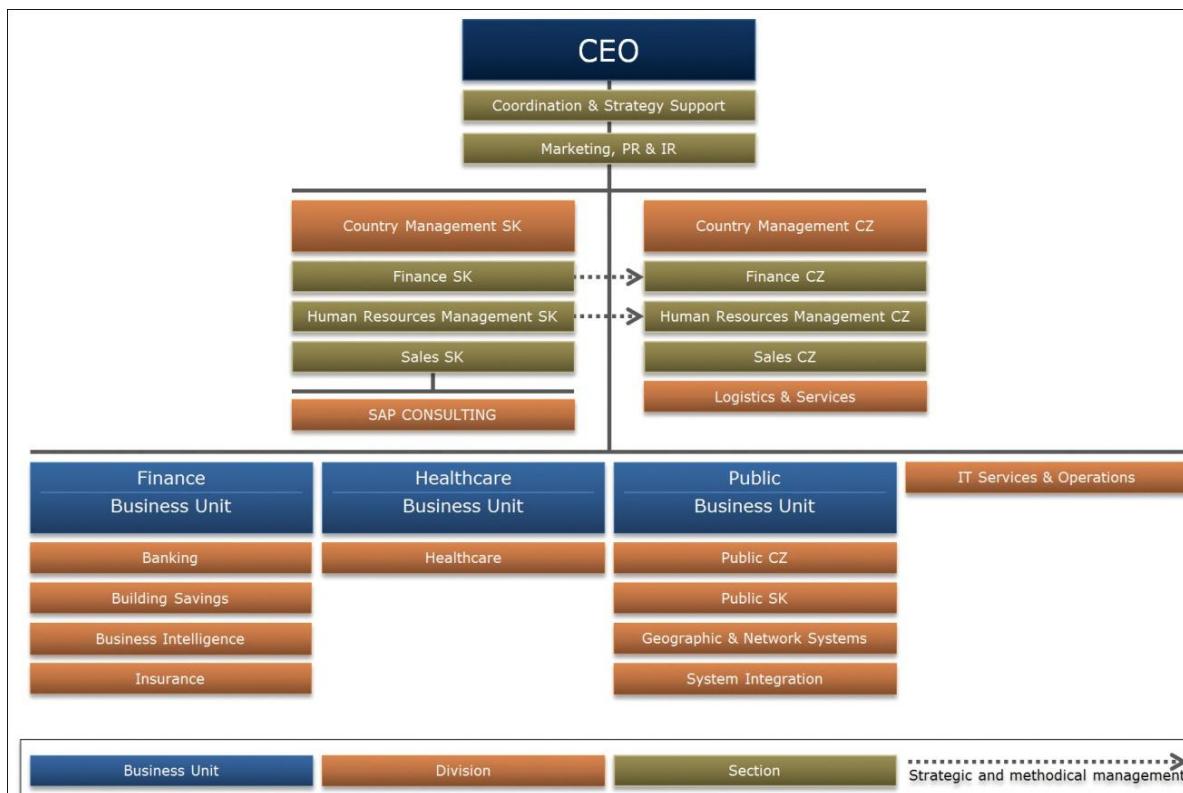
There were no reported changes in the structure of the shareholders owning more than 5% of shares reported during the reporting period.

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 15 March 2012, matches business unit structure of the Group.



(As at 15 March 2012)

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 two companies in Slovakia (Asseco Solutions - 100%, Slovanet - 51%), one in the Czech Republic (Asseco Central Europe - 100%) and two in Hungary (Statlogics - 85.02%, GlobeNet - 60%).

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).

After the reporting period, on 4 April 2012, contract for the purchase of 100% of shares of NZ Servis s. r. o. through Asseco Solutions in the Czech Republic was signed. NZ Servis s. r. o. is one of two biggest Czech producers of software in the field of customs and the communication with the public administration. It also provides various related services including consulting, network administration or custom-made software development. In the recent years it has achieved a considerable economic growth. The portfolio of the services rendered to the HELIOS systems customers will be notably extended by its transfer to Asseco Solutions.

In March 2012 Asseco Solutions, a.s. /SK/ increased its share in associated company Crystal Consulting, s.r.o. to 50%.

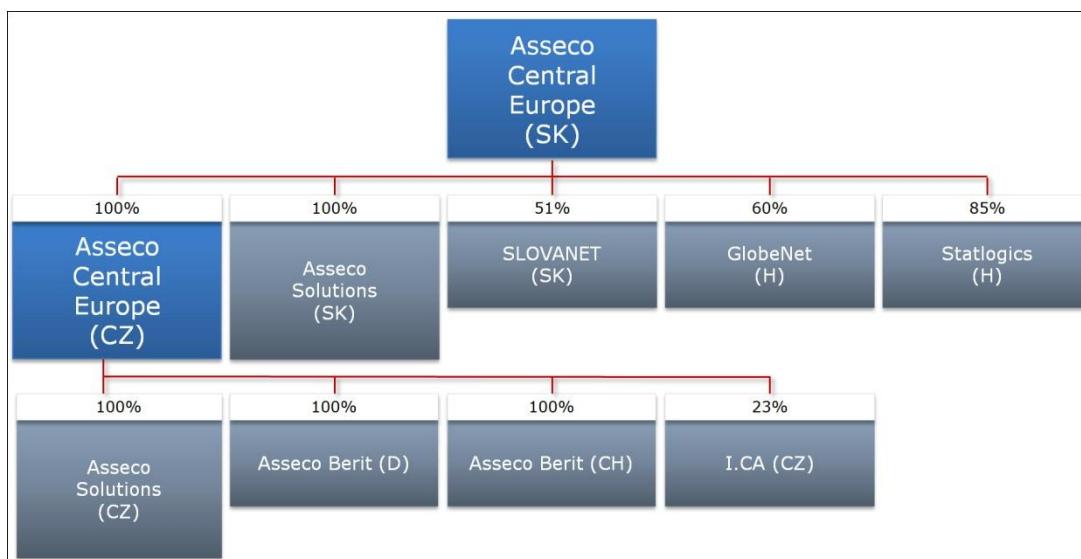
**INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2012**

Asseco Central Europe, a. s. and following subsidiaries and associated companies form the Group as at 31 December 2011, 31 March 2012 and 4 May 2012:

INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2012

	Country of registration	Scope of activities	Relationship with Parent Company	Voting interest			Equity interest		
				4 May 2012	31 March 2012	31 Dec 2011	4 May 2012	31 March 2012	31 Dec 2011
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%
M-ELEKTRONIK, s.r.o.	Slovak Republic	Internet provider	Indirect subsidiary	100%	100%	100%	100%	100%	100%
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%
Data spol. s r.o.	Slovak Republic	Software solutions	Indirect 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%	-	-
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	85.02%	85.02%	85.02%	85.02%	85.02%	85.02%
Globenet Zrt.	Hungary	Hospital IS	Direct subsidiary	60%	60%	60%	60%	60%	60%
Associated companies									
Crystal Consulting s.r.o.	Slovakia	ERP solutions		50%	50%	30.23%	50%	50%	30.23%
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. 4 May 2012



Asseco Central Europe, a. s. (CZ)

Asseco Central Europe (CZ), since January 2007 member of Asseco Group, is one of the most significant providers of comprehensive solutions and services in the field of information technology within the Czech Republic. It has undertaken challenging projects in both the commercial and private sectors. More specifically, it is focused on tailored made solutions, integrating and outsourcing project, ECM and BI solutions for national and regional governments, regional authorities, ministries, as well as private sphere. Thanks to several legal predecessors (PVT, PVT Prokom) the company's history in the Czech market dates back to 1954. In 2009, Asseco Czech Republic and Asseco Slovakia integrated under the common brand Asseco Central Europe and a strong regional software center was established. Thanks to the integration, sharing the single strategy for development of new products, as well as sharing knowledge, the business offers of both companies have significantly enhanced and thus sales potential and competitiveness increased.

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. The company is involved in development, implementation and support of tailored systems for companies of various sizes, in different fields of their business activities.

Asseco Solutions provides a wide range of products and services that cover businesses in the areas of production, sale, services and public administration. Their IT systems are also used by the companies providing catering or accommodation services.

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

The company is a member of the multinational Asseco Group. In Slovakia and the Czech Republic there are currently more than 450 employees in total. Asseco Solutions develops its competences also through acquisitions of smaller local companies or teams

of IT specialists to increase its capabilities both in Slovakia (Data s. r. o.) and Czech Republic (Arcon Technology s. r. o., NZ Servis s. r. o., JPN. consulting s. r. o.).

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 infrastructure, particularly by acquiring local operators and expanding their networks. According to the TREND Top Telecom 2010 Slovanet is among the relevant competitors the company with the highest annual increase in sales of data services. In 2011, the operator acquired another two companies - WiMAX Telecom Slovakia and M-Elektronik - and with them more than 16 thousand new customers in dozens of Slovak towns and municipalities. Slovanet has also continued its own research activities and the extension of services in the field of the Internet security.

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 almost 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, Scoring, Risk management and Basel II experts.

On 10 May 2011, Asseco Central Europe, a. s. exercised put option, which was concluded in December 2009 with Statlogics, Zrt. From that time, Asseco Central Europe controls 85.02% shares in Statlogics Zrt. Realization of another put option for remaining non controlling share is expected in May 2012.

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. The philosophy is to effectively use most of the possibilities of information technology and support the work of health facilities in Hungary, as well as in other parts of Europe. The company has been dealing with the management of various hospitals by means of MedWorks software for one and a half decade now. 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 almost 60 specialists and since April 2010 it is a part of the Asseco Group.

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 about 80 people, a third of which focuses on development. The supplied solutions are based on their own development (LIDS, TOMS, AMES, AGPortal 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.

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 MANAGEMENT BOARD'S FINANCIAL FORECASTS FOR YEAR 2012

The Board of Directors did not publish any forecast for 2012.

14 FACTORS WHICH IN THE MANAGEMENT'S OPINION MAY AFFECT FINANCIAL PERFORMANCE BY THE END OF FINANCIAL YEAR 2012

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. Company'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. Almost 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 3%, management staff similarly 3% 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 Central Europe enables their promotion to leading positions as well as their professional growth. Women equality is also evident also in their representation in middle management.

At the end of March 2012 there were 352 people employed by Asseco Central Europe (Slovakia) and 410 in the Czech Republic.

INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2012

Employment structure in the Asseco Central Europe Group:

Number of employees as at	31 March 2012	31 March 2011
Management Board of the parent company	5	3
Management Board of the Group companies	30	37
Production and maintenance departments	1,223	1,224
Sales departments	142	146
Administration departments	124	121
Other	19	20
TOTAL	1,543	1,571

Number of employees as at	31 March 2012	31 March 2011
Asseco Central Europe, a.s. (SK)	352	350
Slovanet Group	197	186
Asseco Solutions Group (SK)	167	197
Asseco Solutions Group (CZ)	292	276
Asseco Central Europe, a.s. (CZ) + Asseco BERIT	410	440
Statlogics Zrt	69	65
GlobeNet Zrt	56	57
TOTAL	1,543	1,571

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
- Fragile political situation in the region
- 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 a 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 affected adversely 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 affected 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 a 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.)

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.

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

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 poistovňa, 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 VOLKS BANKEN pojišťovna,
a. s.

VÚB Generali dôchodková správcovská
spoločnosť, a. s.

HEALTHCARE

Česká národní zdravotní pojišťovna

Európska zdravotná poisťovňa, a. s

Fakultná nemocnica s poliklinikou F. D.
Roosevelta

Fakultná nemocnica Trnava

Ministertvo zdravotníctva SR

Národné centrum zdravotníckych
informácií

Union zdravotná poisťovňa, a. s.

Všeobecná zdravotná poisťovňa, a. s.

Všeobecná zdravotní pojišťovna České
republiky, a. s.

Vojenská zdravotní pojišťovna České
republiky

PUBLIC

Centrální depozitář cenných papírů,
Česká republika
Český úřad zeměměřický a katastrální
Daňové riaditeľstvo Slovenskej republiky
Energetický regulačný úrad
Hlavní město Praha
Kraj Vysočina, ČR
Královéhradecký kraj, ČR
Ministerstvo dopravy, ČR
Ministerstvo dopravy, výstavby a
regionálneho rozvoja SR
Ministerstvo financí ČR
Ministerstvo vnitra ČR - Generální
ředitelství HZS ČR
Ministerstvo zdravotníctva SR
Moravskoslezský kraj, ČR
Najvyšší kontrolní úrad SR
Plzeňský kraj, ČR
Senát Parlamentu ČR
Štatistický úrad SR
Úřad pro zastupování státu ve věcech
majetkových, ČR
Česká správa sociálního zabezpečení

UTILITY

ČEZ Distribuce, a. s.
ELTODO-CITELUM, s. r. o.
ENNI Energie Wasser Niederrhein GmbH,
Moers
Erdgas Südbayern GmbH, München
E.ON Distribuce, a. s.
Kapsch Telematic Services, s. r. o.
Kapsch TrafficCom Construction &
Realization, s. r. o.
LKW Liechtensteinische Kraftwerke
Schaan
N-ERGIE Aktiengesellschaft, Nürnberg
SIG Genéve, Stadtwerke Genf, Geneve
Technische Werke Ludwigshafen AG,
Ludwigshafen
Teplárny Brno, a. s.
Brněnské vodárny a kanalizace, a. s.
Vodárenská akciová společnost, a. s.
Podtatranská vodárenská spoločnosť, a.
s.
Východoslovenská vodárenská
spoločnosť, a. s.
Západoslovenská vodárenská spoločnosť,
a. s.

TELCO AND IT

Orange Slovensko, a. s.
SWAN
Slovak Telekom, a. s.
T-Mobile ČR, a. s.
Vodafone

PRODUCTION

BASF SE, Ludwigshafen
Bayer Industry Services GmbH & Co.
OHG, Dormagen, Leverkusen, Uerdingen
Bosch Diesel, s. r. o.
ČEPS, a. s.
GOHR
KORADO, a. s.
Novartis Services AG, Werk Basel
Philip Morris ČR, a. s.
Roche Diagnostics, Mannheim
SYNTHOS Kralupy, a. s.
ŠKODA AUTO, a. s.
Třinecké železárny, a. s.
Vattenfall Europe Mining AG, Cottbus
AUDI AG, Ingolstadt, Neckarsulm
BMW AG, Berlin, München,
Daimler AG, závody Berlin, Bremen,
Mannheim, Sindelfingen

III. INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

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

	3 months ended 31 Mar 2012 (not audited)	3 months ended 31 Mar 2011 (not audited)
Sales revenues	30,111	32,036
Cost of sales	(20,526)	(19,597)
Gross profit on sales	9,585	12,439
Selling expenses	(2,803)	(2,677)
General administrative expenses	(2,775)	(2,848)
Net profit on sales	4,007	6,914
Other operating income	730	674
Other operating expenses	279	(113)
Operating profit	5,016	7,475
Financial income	194	158
Financial expenses	(430)	(181)
Share in net profit / loss of associates	125	100
Pre-tax profit	4,905	7,552
Corporate income tax (current and deferred portions)	(1,129)	(1,578)
Net profit for the period reported from continuing operations	3,776	5,974
Profit/loss for financial year on discontinued operations	-	-
Net profit for the period reported	3,776	5,974
Attributable to:		
Shareholders of the Parent Company	3,806	5,760
Non-controlling interests	(30)	214
Consolidated earnings per share attributable to Shareholders of Asseco Central Europe, a.s. (in EUR):		
Basic consolidated earnings per share from continuing operations for the period reported	0.18	0.27
Diluted consolidated earnings per share from continuing operations for the period reported	0.18	0.27

All figures in thousands of EUR, unless stated otherwise.

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

	3 months ended	3 months ended
	31 Mar 2012	31 Mar 2011
	(not audited)	(not audited)
Net profit for the reporting period	3,776	5,974
Other comprehensive income:		
Foreign currency translation differences on subsidiary companies	2,736	2,399
Total other comprehensive income	2,736	2,399
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	6,512	8,373
Attributable to:		
<i>Shareholders of the Parent Company</i>	6,542	8,159
<i>Non-controlling interests</i>	(30)	214

All figures in thousands of EUR, unless stated otherwise.

INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2012

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

ASSETS	31 Mar 2012 (not audited)	31 Dec 2011 (audited)	31 Mar 2011 (not audited)
Non- current assets	87,874	87,585	95,136
Property, plant and equipment	19,329	19,293	17,815
Intangible assets	23,434	24,020	27,991
Consolidation goodwill	42,893	41,317	45,726
Investments in associated companies	882	762	867
Non-current loans	27	11	646
Non-current receivables	88	87	1,935
Restricted cash		3	22
Deferred income tax assets	1,221	2,092	134
Current assets	76,659	88,034	63,706
Inventories	708	501	680
Deferred expenses	2,553	2,437	2,124
Trade accounts receivable	23,320	29,636	19,849
Receivables from State budget	2,185	1,128	1,982
Other receivables	5,610	12,700	9,656
Loans granted	6	598	22
Financial assets held to maturity	2,000	-	-
Financial assets valued at fair value through profit or loss	-	10	-
Restricted cash	3	-	-
Cash and current deposits	40,274	41,024	29,394
TOTAL ASSETS	164,533	175,619	158,843

All figures in thousands of EUR, unless stated otherwise.

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

SHAREHOLDERS' EQUITY AND LIABILITIES	31 Mar 2012 (not audited)	31 Dec 2011 (audited)	31 Mar 2011 (not audited)
Shareholders' equity (attributable to Shareholders of the Parent Company)	108,400	101,969	102,432
Share capital	709	709	709
Share premium	74,901	74,901	74,901
Foreign currency translation differences on foreign operations	(2,026)	(4,762)	460
Retained earnings	34,816	31,121	26,362
Non controlling interest	4,710	4,988	5,315
Total shareholders' equity	113,110	106,957	107,747
Non-current liabilities	5,829	6,365	11,575
Interest-bearing bank credits, loans and debt securities	1,832	2,122	3,698
Deferred income tax provisions	814	781	2,224
Non-current provision	1,981	1,900	-
Non-current financial liabilities	438	534	4,002
Non-current deferred income	690	853	1,477
Other non-current liabilities	74	175	174
Current liabilities	45,594	62,297	39,521
Interest-bearing bank credits, loans and debt securities	4,957	5,662	4,494
Trade accounts payable	10,874	18,013	7,934
Liabilities to the State budget	4,475	5,034	3,500
Financial liabilities	5,395	5,624	4,358
Other liabilities	5,473	12,217	6,152
Provisions	1,966	2,966	2,655
Deferred income	9,417	7,955	7,356
Accrued expenses	3,037	4,826	3,072
TOTAL LIABILITIES	51,423	68,662	51,096
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	164,533	175,619	158,843

All figures in thousands of EUR, unless stated otherwise.

INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2012

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

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

All figures in thousands of EUR, unless stated otherwise.

INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2012

	Share capital	Share premium	Foreign currency translation differences on foreign operations	Retained earnings	Shareholders' equity of Parent Company	Non-controlling interests	Total shareholders' equity
As at 1 January 2011	709	74,901	(1,939)	20,602	94,273	5,101	99,374
Net profit for period	-	-	-	14,894	14,894	848	15,742
Total other comprehensive income for reporting period	-	-	(2,823)	-	(2,823)	(338)	(3,161)
Dividend for 2010	-	-	-	(4,699)	(4,699)	(321)	(5,020)
Put option on non-controlling interests in Statlogics	-	-	-	495	495	291	786
Purchase of 14.98% in Statlogics	-	-	-	(108)	(108)	(593)	(701)
Other movements	-	-	-	(63)	(63)	-	(63)
As at 31 December 2011 (audited)	709	74,901	(4,762)	31,121	101,969	4,988	106,957

	Share capital	Share premium	Foreign currency translation differences on foreign operations	Retained earnings	Shareholders' equity of the Parent Company	Non-controlling interests	Total shareholders' equity
As at 1 January 2011	709	74,901	(1,939)	20,602	94,273	5,101	99,374
Net profit for the period	-	-	-	5,760	5,760	214	5,974
Total other comprehensive income for the reporting period	-	-	2,399	-	2,399	-	2,399
As at 31 March 2011 (not audited)	709	74,901	460	26,362	102,432	5,315	107,747

All figures in thousands of EUR, unless stated otherwise.

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

	3 months ended	3 months ended
	31 Mar 2012	31 Mar 2011
	(not audited)	(not audited)
Cash flows - operating activities		
Pre-tax profit from continuing operations and profit (loss) on discontinued operations excluding share in profit from associates	4,780	7,452
Total adjustments:	(1,085)	1,677
Depreciation and amortization	2,481	2,230
Changes in working capital	(3,536)	(506)
Interest income and expense	(94)	(7)
Gain (loss) on foreign exchange differences	25	5
Gain (loss) on investing activities	-	101
Other	39	(146)
Net cash generated from operating activities	3,695	9,129
Corporate income tax paid	(817)	(547)
Net cash provided by (used in) operating activities	2,878	8,583
Cash flows - investing activities		
Disposal of tangible fixed assets and intangible assets	207	9
Acquisition of tangible fixed assets and intangible assets	(1,635)	(1,617)
Acquisition/settlement of financial assets valued at fair value through profit or loss	(28)	-
Acquisition of financial assets held to maturity	(2,000)	-
Loans granted	(15)	(5)
Loans collected	480	17
Interest received	152	6
Net cash provided by (used in) investing activities	(2,839)	(1,591)

All figures in thousands of EUR, unless stated otherwise.

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

	3 months ended	3 months ended
	31 Mar 2012	31 Mar 2011
	(not audited)	(not audited)
Cash flows - financing activities		
Proceeds from bank credits and loans	572	875
Repayment of bank credits and loans	(1,601)	(671)
Finance lease commitments paid	(362)	(32)
Interest paid	(20)	(126)
Dividends paid out to non-controlling interests	(200)	-
Net cash provided by (used in) financing activities	(1,611)	46
Increase (decrease) in cash and cash equivalents	(1,572)	7,037
Net foreign exchange differences	822	-
Cash and cash equivalents as at 1 January	41,024	22,357
Cash and cash equivalents as at 31 March	40,274	29,394

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 euros (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 2012, 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 Management Board 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. 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 Management Board of Asseco Czech Republic. The segment's performance as a whole is subject to regular verification by the Management Board 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 Management Board 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 2012

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

All figures in thousands of EUR, unless stated otherwise.

The negative amount of EUR 8,613 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 2012

For 3 months ended 31 March 2011 and as at 31 March 2011 (not audited)	Slovak market	Czech market	Hungarian market	Eliminations	Total
Sales revenues:					
Sales to external customers	16,880	13,532	1,624	(441)	32,036
Inter/intra segment sales	110	331		(441)	-
Operating profit (loss) of reportable segment	2,703	5,055	148	(431)	7,475
Interest income	11	10	-	-	21
Share in profits of associated companies	12	88	-	-	100
Interest expense	(116)	(5)	(5)	-	(126)
Corporate income tax	(608)	(953)	(17)	-	(1,578)
<i>Non-cash items:</i>					
Depreciation and amortization	1,787	265	178	-	2,230
Impairment write-downs on segment assets	25	50	41	-	116
Net profit (loss) of reportable segment	8,181	4,192	122	(6,521)	5,974
Segment assets, of which:					
goodwill from consolidation	142,727	19,303	5,566	(8,753)	158,843
investments in associated companies	17,786	16,837	11,104	-	45,726
Segment capital expenditures	(735)	(654)	(228)	-	(1,617)

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 2012 and the corresponding comparative period, operating revenues were as follows:

Sales revenues by type of business	3 months	3 months
	ended	ended
	31 Mar 2012	31 Mar 2011
Proprietary software and services	17,776	19,722
Third-party software and services	1,504	2,110
Computer hardware and infrastructure	648	984
Telco	7,861	7,155
Logistics and other outsourcing	2,174	1,975
Other sales	148	90
	30,111	32,036

All figures in thousands of EUR, unless stated otherwise.

Sales revenues by sectors	3 months	3 months
	ended	ended
	31 Mar 2012	31 Mar 2011
Banking and finance	5,562	5,911
Enterprises	12,176	12,353
Public institutions	12,373	13,772
	30,111	32,036

All figures in thousands of EUR, unless stated otherwise.

3.2 Operating costs

	3 months ended 31 Mar 2012 (not audited)	3 months ended 31 Mar 2011 (not audited)
Materials and energy used	(614)	(521)
Third party work	(10,173)	(8,734)
Salaries	(8,780)	(8,437)
Employee benefits, of which	(2,546)	(2,559)
<i>social security contributions</i>	(1,724)	(815)
Depreciation and amortization	(2,481)	(2,230)
Taxes and charges	(30)	(20)
Business trips	(187)	(160)
Other	462	142
	(26,104)	(25,122)
Cost of sales:	(20,526)	(19,597)
Production cost	(18,771)	(16,994)
Cost of merchandise, materials and third party work sold	(1,755)	(2,603)
Selling expenses	(2,803)	(2,677)
General administrative expenses	(2,775)	(2,848)

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 on 19 April 2012 distributed dividends in amount of EUR 14,097,600, i.e. EUR 0.66 per share, which were paid in May 2012.

3.4 Consolidation goodwill

	31 Mar 2012 (not audited)	31 Dec 2011 (audited)	31 Mar 2011 (not audited)
AMITEL	34	34	34
ASSECO CENTRAL EUROPE CZ	16,086	15,426	16,190
ASSECO BERIT AG + ASSECO BERIT GmbH	610	605	646
ASSECO SOLUTIONS SK	7,648	7,648	7,648
GLOBENET	3,402	3,099	5,438
ISZP	533	533	533
ASSECO SOLUTIONS CZ	7,144	6,851	7,191
MICRONET	144	144	144
MPI CONSULTING	542	542	542
SLOVANET + SLNT	1,695	1,695	1,695
STATLOGICS	5,056	4,740	5,666
	42,893	41,317	45,726

All figures in thousands of EUR, unless stated otherwise.

3.5 Non-current and current financial liabilities

Non-current	31 Mar 2012 (not audited)	31 Dec 2011 (audited)	31 Mar 2011 (not audited)
Liabilities due to acquisition of shares	-	-	1,450
Liabilities due to acquisition of shares in subsidiaries (put options)	-	-	1,857
Finance lease commitments	438	534	695
	438	534	4,002

All figures in thousands of EUR, unless stated otherwise.

Current	31 Mar 2012 (not audited)	31 Dec 2011 (audited)	31 Mar 2011 (not audited)
Liability due to dividend payment	156	160	698
Finance lease commitments	844	1,110	1,511
Liabilities due to acquisition of shares	1,450	1,803	1,450
Liabilities due to acquisition of shares in subsidiaries (put options)	2,538	2,551	-
Other	407	-	699
	5,395	5,624	4,358

All figures in thousands of EUR, unless stated otherwise.

3.6 Commitments and contingencies connected with related parties

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/

As at 31 March 2011, 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 4,458 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 978 thousand extended for subsidiary Slovanet, a. s. to back up a credit taken out from Tatra Banka. It is a non-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 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.

As at 31 March 2011, 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 66 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. for the amount of EUR 20 thousand to secure its obligations towards the Ministry of Finance (the guarantee was effective till 30 June 2011);

Within its commercial activities the Group uses bank guarantees, letters of credit, contract performance guarantees as well as tender deposits as forms of securing its business transactions with miscellaneous organizations, companies and administration bodies. As at 31 March 2012, the related contingent liabilities equalled EUR 826 thousand, while as at 31 December 2011 they amounted to EUR 79 thousand.

3.8 Interest-bearing bank credits and debt securities issued

Short-term credit facilities	Name of entity	Maximum debt as at 31 Mar 2012	Effective		Date of maturity	31 Mar 2012	31 Dec 2011	31 Mar 2011
			interest rate %	Currency				
Loan	Globenet	254	BUBOR+2.5%	HUF	31.3.2012	226	207	208
Overdraft facility	Slovanet	-	12%	EUR	20.1.2012	-	4	-
Overdraft facility	Slovanet	800	1M Euribor + 1.85%	EUR	7.11.2012	775	772	-
Overdraft facility	Slovanet	2,200	1M Euribor + 1.85%	EUR	31.8.2012	848	1,650	-
Overdraft facility	Slovanet	50	1M Euribor + 10% p.a.	EUR	23.6.2012	38	47	-
Overdraft facility	Asseco CE, CZ	-	monthly PRIBOR + 1.2% p.a.	CZK	in due date	-	-	1,617
		3,304				1,887	2,680	1,825

All figures in thousands of EUR, unless stated otherwise.

INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2012

Other short-term credits:	Name of entity	Effective	Currency	Date of maturity	Current			Non-current		
					interest rate %			31 Mar 2012	31 Dec 2011	31 Mar 2011
					31 Mar 2012	31 Dec 2011	31 Mar 2011	31 Mar 2012	31 Dec 2011	31 Mar 2011
Acquisition loan	Slovanet	1M Euribor + 1.1%	EUR	28.6.2013	217	217	217	108	163	325
Acquisition loan	Slovanet	1M Euribor + 1.1%	EUR	28.6.2013	272	272	272	68	136	340
Acquisition loan	Slovanet	1M Euribor + 1.1%	EUR	28.6.2013	404	404	404	101	202	505
Acquisition loan	Slovanet	1M Euribor + 1.1%	EUR	28.6.2013	95	95	95	47	71	142
Acquisition loan	Slovanet	1M Euribor + 1.7%	EUR	28.6.2013	437	437	437	109	219	546
Acquisition loan	Slovanet	1M Euribor + 2.8%	EUR	28.6.2013	567	567	567	141	283	708
Acquisition loan	Slovanet	1M EURIBOR+2.4%	EUR	31.12.2014	286	286	-	500	571	-
Loan	Slovanet	3M Euribor + 1.25%	EUR	31.12.2012	422	561	556	-	-	422
Loan HP	Slovanet	6.7% p.a.	EUR	15.7.2012	10	19	28	-	-	13
Loan HP	Slovanet	6.7% p.a.	EUR	15.9.2012	14	22	24	-	-	17
Loan HP	Slovanet	6.7% p.a.	EUR	15.12.2012	12	17	16	-	-	14
Loan HP	Slovanet	6.7% p.a.	EUR	15.2.2013	37	40	35	-	8	41
Loan SGFinance	Slovanet	4.91% p.a.	EUR	01.2015	131	-	8	258	-	-
Loan DATAS	Slovanet	5% p.a.	EUR	31.5.2012	-	45	-	-	-	-
Loan p. Mačaj	Slovanet	5% p.a.	EUR	31.5.2012	166	-	-	-	-	-
Loan	Slovanet	6% p.a.	EUR	in due date	-	-	10	-	-	-
Loan Gadaron	Globenet	EURIBOR+1%	EUR	indefinite	-	-	-	500	469	625
					3,070	2,982	2,669	1,832	2,122	3,698

All figures in thousands of EUR, unless stated otherwise.

3.9 Transactions with related parties

	Related companies sales to Asseco Central Europe Group in the period of		Related companies purchases from Asseco Central Europe Group in the period of		Related companies receivables to Asseco Central Europe Group as at		Related companies liabilities to Asseco Central Europe Group as at	
	3 months ended	3 months ended	3 months ended	3 months ended	31 Mar 2012	31 Mar 2011	31 Mar 2012	31 Mar 2011
	31 Mar 2012	31 Mar 2011	31 Mar 2012	31 Mar 2011	(not audited)	(not audited)	(not audited)	(not audited)
Transactions with parent company								
Asseco Poland S.A.	-	91	12	34	-	-	6	-
	-	91	12	34	-	-	6	-
Transactions with subsidiaries								
Asseco Central Europe (SK)	1,006	355	1,006	441	6,335	2,036	6,335	2,075
	224	86	314	39	3,076	74	995	456
Asseco Solutions (SK)	74	48	69	89	87	55	940	273
Slovanet	58	42	93	28	29	337	1,748	-
Asseco BERIT GmbH	-	6	253	164	-	4	284	83
Asseco BERIT AG	2	0	96	82	2	2	5	82
Asseco Solutions (CZ)	55	13	55	39	371	270	1,599	1,182
Asseco Central Europe (CZ)	593	160	126	-	2,769	1,294	530	-
GlobeNet	-	-	-	-	-	-	234	-
Transactions with related companies								
Matrix42 AG	9	-	14	6	10	-	(5)	-
	9	-	-	-	-	-	(9)	-
Asseco SEE d.o.o. (CROATIA)	-	-	5	-	-	-	5	-
Asseco SEE SH.P.K (Pronet)	-	-	10	-	10	-	-	-
Asseco Germany AG	-	-	-	6	-	-	-	-
TOTAL	1,015	446	1,032	481	6,344	2,036	6,336	2,075

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 14,097,600 in May 2012.

Based on previous information from minority shareholders, realization of a put option for remaining 14.98% of shares in Statlogics Zrt. is expected in May 2012 for consideration of EUR 2.5 million.

Call option notice for additional 10% package of shares in GlobeNet Zrt. was sent to minority shareholder in April 2012. Realization of the call option is expected in May 2012 for price EUR 1.

Agreement on purchase of 100% of shares in company NZ Servis s.r.o. was signed between Asseco Solutions, a. s. /CZ/ and original shareholders. The purchase price shall not exceed EUR 760 thousand.

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 2012, being 4 May 2012, 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 2012

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

	3 months ended	3 months ended
	31 Mar 2012	31 Mar 2011
	(not audited)	(not audited)
Sales revenues	6,191	7,757
Cost of sales	(3,970)	(4,629)
Gross profit on sales	2,221	3,128
Selling expenses	(299)	(228)
General administrative expenses	(798)	(865)
Net profit on sales	1,124	2,035
Other operating income	210	18
Other operating expenses	346	(4)
Operating profit	1,680	2,049
Financial income	7,599	6,267
Financial expenses	(189)	(45)
Pre-tax profit	9,090	8,271
Corporate income tax (current and deferred portions)	(387)	(544)
Net profit for the period reported	8,703	7,727

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>0.41</i>	<i>0.36</i>
<i>Diluted consolidated earnings per share from continuing operations for the period reported</i>	<i>0.41</i>	<i>0.36</i>

All figures in thousands of EUR, unless stated otherwise.

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

	3 months ended	3 months ended
	31 Mar 2012	31 Mar 2011
	<u>(not audited)</u>	<u>(not audited)</u>
Net profit for the period reported	8,703	7,727
Total other comprehensive income	-	-
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	8,703	7,727

All figures in thousands of EUR, unless stated otherwise.

INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2012

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

ASSETS	31 Mar 2012	31 Dec 2011	31 Mar 2011
	(not audited)	(audited)	(not audited)
Fixed assets	76,115	76,961	79,898
Property, plant and equipment	644	612	616
Intangible assets	12,801	13,299	15,422
Investments in subsidiaries	62,348	62,348	63,222
Non-current loans	-	-	638
Deferred income tax assets	322	702	-
Current assets	46,827	44,391	36,091
Inventories	-	-	28
Deferred expenses	656	412	493
Trade accounts receivable	9,373	13,203	7,097
Receivables from the State budget	1,432	658	38
Other receivables	4,720	12,308	13,968
Financial assets held to maturity	2,000	-	-
Loans granted	1,011	591	-
Financial assets valued at fair value through profit or loss	-	10	-
Cash and Current deposits	27,635	17,209	14,467
TOTAL ASSETS	122,942	121,352	115,989

All figures in thousands of EUR, unless stated otherwise.

INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2012

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

SHAREHOLDERS' EQUITY AND LIABILITIES	31 Mar 2012 (not audited)	31 Dec 2011 (audited)	31 Mar 2011 (not audited)
Shareholders' equity (attributable to Shareholders of the Parent Company)			
Share capital	709	709	709
Share premium	74,901	74,901	74,901
Retained earnings	34,337	25,634	26,373
Total shareholders' equity	109,947	101,244	101,983
Non-current liabilities			
	4	7	1,854
Non-current financial liabilities	4	7	1,491
Deferred tax liability	-	-	30
Other non-current liabilities	-	-	333
Current liabilities			
	12,991	20,101	12,152
Trade accounts payable	5,678	5,888	2,514
Liabilities to the State budget	771	726	292
Financial liabilities	1,519	1,472	1,485
Other liabilities	2,006	7,629	3,593
Provisions	850	1,811	1,485
Deferred income	1,256	596	986
Accrued expenses	911	1,979	1,797
TOTAL LIABILITIES	12,995	20,108	14,006
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	122,942	121,352	115,989

All figures in thousands of EUR, unless stated otherwise.

INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2012

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

	Share capital	Share premium	Retained earnings	Total shareholders' equity
As at 1 January 2012	709	74,901	25,634	101,244
Net profit for the period			8,703	8,703
Dividend for the year 2011			-	-
As at 31 March 2012 (non audited)	709	74,901	34,337	109,947
As at 1 January 2011	709	74,901	18,646	94,256
Net profit for the period			11,687	11,687
Dividend for the year 2010			(4,699)	(4,699)
As at 31 December 2011 (audited)	709	74,901	25,634	101,244
As at 1 January 2011	709	74,901	18,646	94,256
Net profit for the period			7,727	7,727
As at 31 March 2011 (non audited)	709	74,901	26,373	101,983

All figures in thousands of EUR, unless stated otherwise.

INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2012

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

	3 months ended	3 months ended
	31 Mar 2012	31 Mar 2011
	(not audited)	(not audited)
Cash flows - operating activities		
Pre-tax profit from continuing operations and profit (loss) on discontinued operations	9,090	8,271
Total adjustments:		
Depreciation and amortization	588	451
Changes in working capital	9,622	984
Interest income and expense	(62)	(9)
Gain (loss) on foreign exchange differences	79	22
Gain (loss) on investing activities	(7,438)	(6,009)
Other	-	(215)
Net cash generated from operating activities	11,879	3,495
Corporate income tax paid	(442)	(850)
Net cash provided by (used in) operating activities	11,437	2,645
Cash flows - investing activities		
Disposal of tangible fixed assets and intangible assets	200	9
Acquisition of tangible fixed assets and intangible assets	(123)	(150)
Acquisition of financial assets held to maturity	(2,000)	-
Disposal/settlement of financial assets valued at fair value through profit or loss	(15)	-
Loans granted	(1,000)	-
Loans collected	495	-
Interest received	148	8
Dividends received	1,292	521
Net cash provided by (used in) investing activities	(1,003)	388
Cash flows - financing activities		
Finance lease commitments paid	(8)	(16)
Net cash provided by (used in) financing activities	(8)	(16)
Increase (decrease) in cash and cash equivalents	10,426	3,017
Cash and cash equivalents as at 1 January	17,209	11,450
Cash and cash equivalents as at 31 March	27,635	14,467

All figures in thousands of EUR, unless stated otherwise.