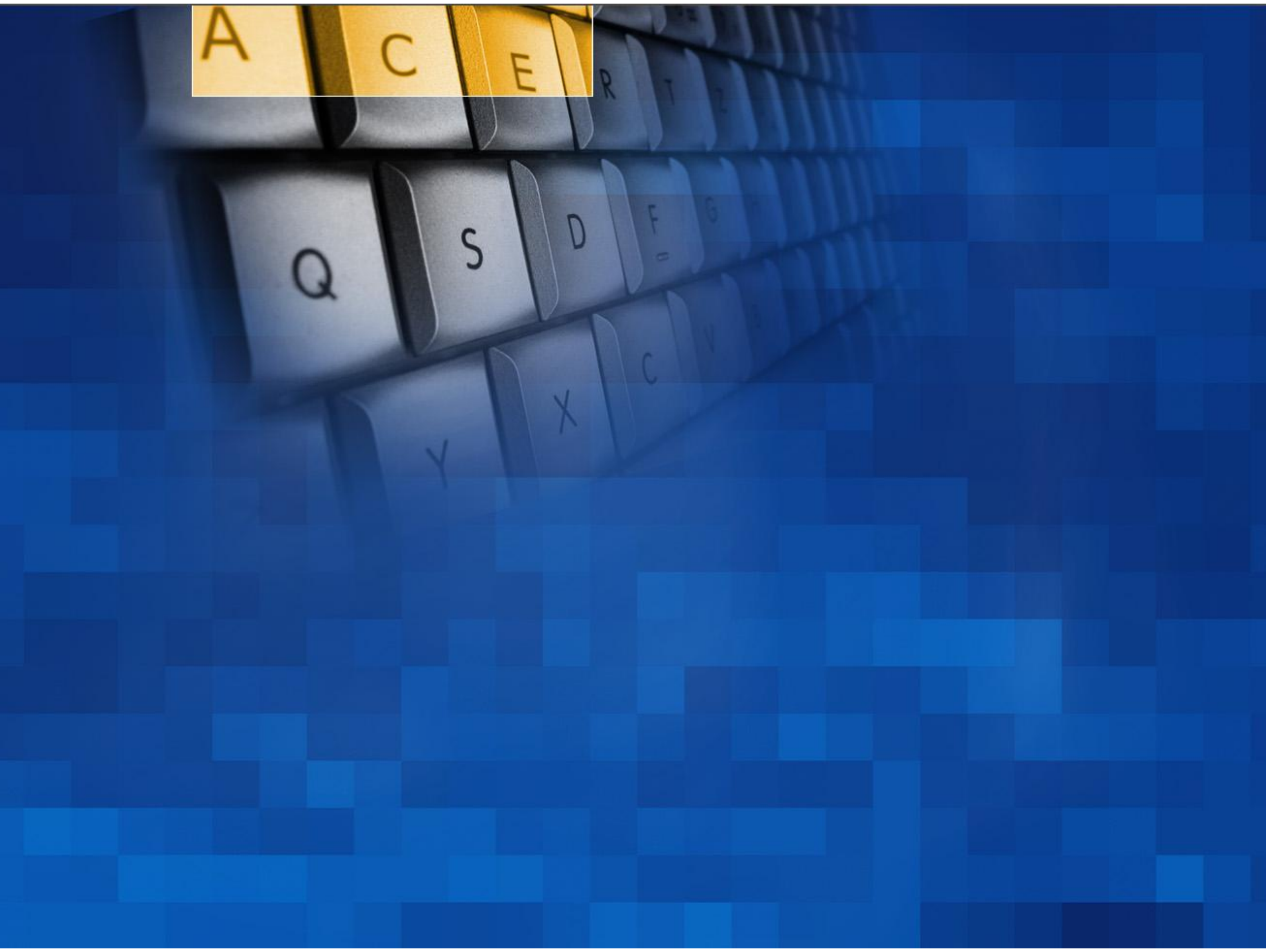
Solutions for Demanding Business



INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 SEPTEMBER 2012

FINANCIAL HIGHLIGHTS
GENERAL INFORMATION
INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
INTERIM CONDENSED FINANCIAL STATEMENTS

8 November 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	
	3 quarters cumulative 1 Jan 2012 - 30 September 2012	3 quarters cumulative 1 Jan 2011 - 30 September 2011	3 quarters cumulative 1 Jan 2012 - 30 September 2012	3 quarters cumulative 1 Jan 2011 - 30 September 2011
Sales revenues	394,966	363,050	94,156	89,835
Operating profit (loss)	59,029	57,601	14,072	14,253
Pre-tax profit (loss)	57,616	59,819	13,735	14,802
Net profit attributable to majority shareholder	47,871	47,109	11,412	11,657
Net cash provided by (used in) operating activities	38,244	63,978	9,117	15,831
Net cash provided by (used in) investing activities	(25,647)	(11,259)	(6,114)	(2,786)
Net cash provided by (used in) financing activities	(85,863)	(28,002)	(20,469)	(6,929)
Increase (decrease) in cash and cash equivalents	(73,266)	24,717	(17,466)	6,116
Assets total	592,260	681,985	143,969	154,603
Non-current liabilities	18,401	29,908	4,473	6,780
Current liabilities	142,045	181,733	34,529	41,198
Shareholders' equity to majority shareholder	416,576	448,496	101,263	101,672
Share capital	2,917	3,128	709	709
Number of shares (pcs.)	21,360,000	21,360,000	21,360,000	21,360,000
Earnings per share (in ZŁ/EUR)	2.24	2.21	0.53	0.55
Book value per share (in ZŁ/EUR)	19.50	21.00	4.74	4.76
Declared or paid dividends per share (in ZŁ/EUR)	2.80	0.97	0.68	0.22

	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

ASSECO CENTRAL EUROPE, a. s.	**In thousand of zł**		**In thousand of EUR**	
SELECTED FINANCIAL DATA	3 quarters cumulative 1 Jan 2012 - 30 September 2012	3 quarters cumulative 1 Jan 2011 - 30 September 2011	3 quarters cumulative 1 Jan 2012 - 30 September 2012	3 quarters cumulative 1 Jan 2011 - 30 September 2011
Sales revenues	88,183	93,479	21,022	23,131
Operating profit (loss)	19,665	23,108	4,688	5,718
Pre-tax profit (loss)	51,487	48,944	12,274	12,111
Net profit attributable to majority shareholder	47,661	44,475	11,362	11,005
Net cash provided by (used in) operating activities	19,770	14,076	4,713	3,483
Net cash provided by (used in) investing activities	2,030	20,930	484	5,179
Net cash provided by (used in) financing activities	(59,235)	(19,261)	(14,121)	(4,766)
Increase (decrease) in cash and cash equivalents	(37,434)	62,018	(8,924)	15,346
Assets total	429,423	499,555	104,386	113,247
Non-current liabilities	0	6,440	0	1,460
Current liabilities	24,181	49,516	5,878	11,225
Shareholders' equity to majority shareholder	405,242	443,599	98,508	100,562
Share capital	2,917	3,128	709	709
Number of shares (pcs.)	21,360,000	21,360,000	21,360,000	21,360,000
Earnings per share (in ZŁ/EUR)	2.19	2.08	0.53	0.52
Book value per share (in ZŁ/EUR)	18.97	20.77	4.61	4.71
Declared or paid dividends per share (in ZŁ/EUR)	2.72	0.97	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

- selected items of Statement of financial position as of 30 September 2012 were recalculated by exchange rate announced by National Bank of Poland as of Statement of financial position date (EUR 1 = ZŁ 4.1138)
- selected items of Statement of financial position as of 30 September 2011 were recalculated by exchange rate announced by National Bank of Poland as of Statement of financial position date (EUR 1 = ZŁ 4.4112)
- selected items of Profit and loss account and Statement of cash flows for the period from 1 January 2012 to 30 September 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 4.1948)
- selected items of Profit and loss account and Statement of cash flows for the period from 1 January 2011 to 30 September 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 4.0413)
- the highest and lowest exchange rate for the reported periods:

		1 Jan 2012 - 30 September 2012	1 Jan 2011 - 30 September 2011
max	ZŁ -> EUR	4.5135	4.0800
min	ZŁ -> EUR	4.0465	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 30 September 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). Parts of the Asseco Central Europe Group are also other companies with IT and telecommunications focus and the Company thus employs more than 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:	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 9 MONTHS ENDED 30 SEPTEMBER 2012

2.1 Information on the Asseco Central Europe Group

The Group reported the following financial results for the period of nine months ended 30 September 2012 ("Q1-Q3 2012") and the comparative period of nine months ended 30 September 2011 ("Q1–Q3 2011"):

SELECTED ITEMS	*in EUR thousands*	
	3Q2012	**3Q2011**
Revenues	94,156	89,835
Operating profit	14,072	14,253
Pre-tax profit	13,735	14,802
Net profit for the period reported	11,501	12,126

The Group saw a moderate increase in revenues by 5% on a year-on-year basis ("y/y") mainly due to a completion of significant projects in public sector in Czech . This growth was partially offset by lower revenues from Slovak public sector and the Hungarian segment. The y/y increase would be more significant (10%) if adjusted to one-off income from contract with Central Depository in the Czech Republic ("CDCR") in amount of EUR 4 million in 2011.

Accordingly adjusted operating profit in reporting period increased by EUR 3 million y/y while the reported operating profit dropped by 1.3% (- EUR 0.2m) mainly due to lower contribution of Slovak public segment and Hungarian operantions.
Decrease in net profit of EUR 0,6 million y/y is primarily driven by the change in operating profit.

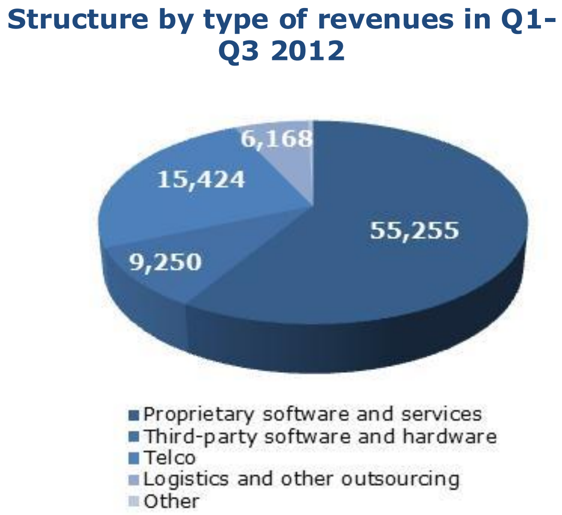
Reported financial performance

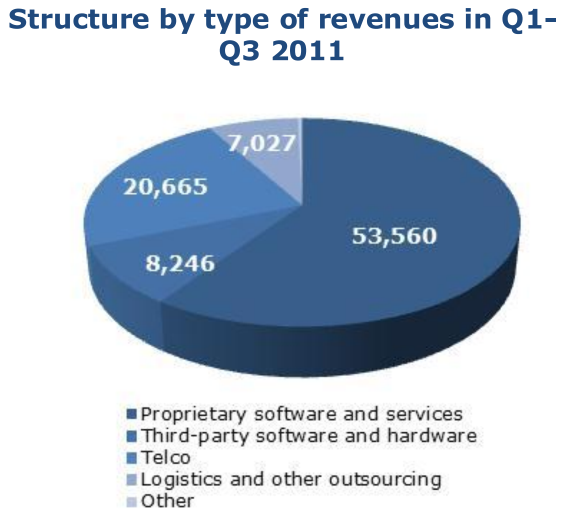
Majority of revenues were generated from sale of proprietary software and services which contributed 59% and 60% to total revenues of the Group in Q1-Q3 2012 and Q1-Q3 2011,respectively. Completion of major public projects in Czech Republic was the main driver for the 3% growth (EUR 1.7 mil).

The second major contributor to total revenues was telco sector represented by Slovanet. Positive impact from acquisitions resulted in 12% growth y/y (the share increased from 25% in Q1-Q3 2012 to 23% in Q1-Q3 2011).

Logistics and outsourcing services (7% and 8% proportion on total revenues in Q1-Q3 2012 and Q1-Q3 2011) 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(10% and 9% proportion on total revenues in Q1-Q3 2012 and Q1-Q3 2011).



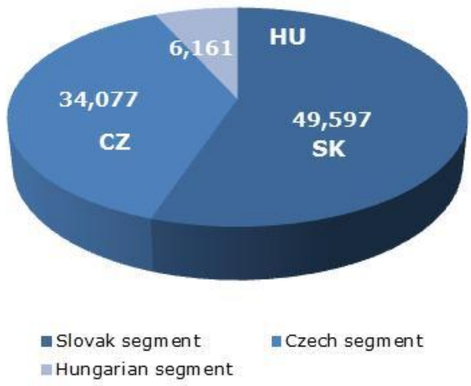


All figures in thousands of EUR

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 increased by EUR 3.8 million in Q1-Q3 2012 y/y. The main contributors to this growth were public projects. Slovak segment recognised growth by EUR 0.9 million partially due to higher utilization of finance sector and contribution from acquired subsidiaries by Slovanet. Positive results from Czech and Slovak segments compensated the drop of the Hungarian segment.

Revenues by segments in Q1-Q3012

Revenues by segments in Q1-Q3011



* *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	
	9 months ended 30 September 2012	9 months ended 30 September 2011	9 months ended 30 September 2012	9 months ended 30 September 2011
Asseco CE SK	21,022	23,131	11,362	11,005
Asseco Solutions SK	6,618	6,091	156	38
Slovanet	23,510	21,048	750	776
DanubePay	51	-	2	
Asseco BERIT CH	899	628	(1)	(159)
Asseco BERIT DE	2,231	1,727	211	100
Asseco Solutions CZ	11,078	10,799	608	871
Asseco CE CR	25,416	22,515	6,924	6,411
Statlogics	3,814	4,021	1.099	1,105
GlobeNet	1,976	2,261	(480)	134
	96,615	**92,221**	**20,631**	**20,281**

* 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-Q32012 is provided below.

CONDENSED CASH-FLOW STATEMENT	Q1-Q32012
Cash-flow from operating activities	**9,117**
Capital expenditures, net of proceeds from disposals	(2,434)
Investments in financial assets, net	(3,680)
Cash-flow from investing activities	**(6,114)**
Debt drawing	1,167
Debt repayment	(3,411)
Interest payments	(10)
Dividends paid to non-controlling interests	(348)
Dividends paid to the shareholders of the parent entity	(14,098)
Acquisition of non-controlling interests	(3,769)
Cash-flow from financing activities	**(20,469)**
Change in cash for the period	**(17,466)**
Net foreign exchange differences	682
Cash and cash equivalents at beginning of the period	41,024
Cash and cash equivalents at end of the period	**24,240**

All figures in thousands of EUR

Net cash used in investing activities during the reporting period was negative of EUR 6.1 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 20.5 million in Q1-Q3 2012. Cash outflows in amount of EUR 3.4 million related to debt service of loans and financial leases. The outflow was offset by new loans drawdowns in amount of EUR 1.2 million. Cash was spent on payment of dividends by parent company and subsidiaries to non-controlling shareholders in amount of EUR 14.4 million.

2.4 Analysis of Asseco Central Europe, a. s. financial results for the Q1-Q3 2012

SELECTED ITEMS	Q1-Q32012	Margin %	Q1-Q3 2011	Margin %	Change y/y
Revenues	21,022	n/a	23,131	n/a	-9%
Gross profit on sales	6,078	29%	8,179	35%	-26%
Operating profit	4,688	22%	5,718	25%	-18%
Pre-tax profit	12,274	58%	12,111	52%	1%
Net profit for the period	11,362	54%	11,005	48%	3%

All figures in thousands of EUR, unless stated otherwise.

Revenues of Asseco Central Europe, a. s. (the "Parent company") declined by EUR 2.1 million in Q1-Q3 2012 y/y. The drop in new contracts and orders was recognized mainly at in public sector and was partially offset by higher utilization of finance sector.

In the reporting period operating costs excluding direct costs of resales dropped by EUR

0.4 million y/y. The change was driven mainly by a lower personal expenses and third party services which helped to offset 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 decrease in operating costs in Q1-Q3 2012 y/y was supported by net impact of provisions and allowances reversal of EUR 0.6 million to a final reported decrease in operating profit by EUR 1 million. As a result, operating profitability moderately decreased in the analyzed period.

Net financial income included intra-group dividends (EUR 7.4 million in Q1-Q3 2012 and EUR 6.1 million in Q1-Q3 2011) which helped to maintain the Q1-Q3 2012 pre-tax profit y/y.

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.
- Slovak corporate income tax will be the highest within the V4 countries.
- Change of government slowed down the process of disbursement of EU funds within the Operational Programme Information Society (OPIS). OPIS has the worst disbursement within all operational programmes.
- Public IT tenders nearly vanished from Slovakia.
- Part of the suspended tenders and projects has been restarted.
- Negotiations about the signed or existing contracts financed from state budget are being conducted.
- Firms are careful in general. Profitability of non-financial corporations only slightly increased. Uncertainty about further orders reflects in lower investment.

Czech Republic

- To the uncertainty arising from the debt crisis in Europe adds in the Czech Republic the uncertainty about the local process of fiscal consolidation, especially in the field of tax and pension reforms.
- Worsening socio-political situation in the country slows down economic development.
- Overwhelming victory of left wing parties in regional elections (12 to 13 October 2012) indicates the strengthening of their preferences in general which is caused by the dissatisfaction with government reforms and especially current corruption scandals in the public administration sector.
- Tragically slow disbursement of EU fund. Corruption in public administration sector results in EU funding being suspended. In July funding after four months of suspending restored.

Hungary

- Political and economical situation is still complicated. Hungary is the most indebted country within the Central and Eastern European counties. Its debt represents 80% of its economic performance.
- Suspension of Cohesion funds repealed after revision in June 2012.
- Voices calling for sanctions, or even exclusion Hungary from the EU began to be heard as a result of the actions of Hungarian government.

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-Q3 2012:

Asseco Central Europe, a. s. (SK)

- Company accounted for reversal of provisions and allowances of EUR 0.6 million which were created in 2011.

5 SIGNIFICANT EVENTS DURING THE REPORTING PERIOD

Important business contracts realized

- Českomoravská stavební spořitelna (Czech-Moravian Building Society) – replacement of the core banking system, StarBUILD implementation and customization for the largest Building Society in Czech Republic
- Českomoravská stavební spořitelna (Czech-Moravian Building Society) –CHR project extension
- Daňové riaditeľstvo SR (Tax Administration of the Slovak Republic) – change requests related with the extension of the DWH functionalities in Anti Fraud Solution
- Fundamenta Lakaskasza – Asseco CE selected for the PoC (next level in the tender for new Core Banking System),
- NKU (Supreme Audit Office) – signed SLA contract

The Company's Subsidiaries

Company	Significant events during the reporting period
Asseco Central Europe, a. s. (CZ)	▪ Česká správa sociálního zabezpečení (The Czech Social Security Administration) – supply and implementation of Information and Communication Interface for the 159 project ▪ Ministerstvo zemědělství (Ministry of Agriculture) – connection towards basic registers of the Czech Republic ▪ Ministerstvo financí (Ministry of Finance) – supervision

	system for pension funds (SDPF III.) ▪ Vojenská zdravotní pojišťovna ČR (Military Healthcare Insurance Company of the Czech Republic) – information system for storing and processing documents ▪ Česká správa sociálního zabezpečení (The Czech Social Security Administration) – supply of communication module for communication towards basic registers of the Czech Republic ▪ ČEZ ICT Services – master agreement on IT activities development ▪ ČEZ ICT Services – Data GIS Management ▪ Kraj Olomouc (Olomouc Region Office) – digital map of Olomouc region
Slovanet, a.s.	▪ Geodesy, Cartography and Cadastre Office of the Slovak Republic – VPN additive services, 4 years contract ▪ Dôvera Health Insurance Company – VPN renewal/ upgrade, 2 years contract ▪ City of Kosice – VPN and PTN, 2 years contract
Asseco Solutions, a.s. (SK)	▪ 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 Volkswagen LFS - ZIS ▪ Contract with MEDIAPRING – KAPA, Pressegrosso, a. s. – ZIS
Asseco Solutions, a.s. (CZ)	▪ Contract with BRANO –implementation of HELIOS Green ▪ Contract with Edenred CZ s. r. o. – licence and implementation of HELIOS Green ▪ Contract with National Institute for Education – licence and implementation of HELIOS Green ▪ Contract with Technický a zkušební ústav stavební Praha s. p. – implementation of HELIOS Green ▪ Contract with United Energy, a. s. - implementation of HELIOS Green
GlobeNet, Zrt.	▪ Contract with MH Honvedkorhaz – HM Ei Zrt. – maintenance ▪ Contract with Markhot Ferenc Kh., EGER – PharmaGlobe implementation ▪ Contract with MISEK Nonprofit Kft. – MedWorkS Premium upgrade

	▪ Contract with Markhot Ferenc Hospital, Eger – interface with pharmacy systems (TEVA, Hungaropharma) ▪ Contract with Laboratorium Kft – interface with laboratory instruments
Statlogics, Zrt.	▪ Eurasian Bank, Kazakhstan – credit cards ▪ Eurasian Bank, Kazakhstan – mortgage loan ▪ Dan-Aktiv S/A Groupe Crédit Agricole, Denmark – scorecard developments

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 30 September 2012:

Board of Directors	Period	Supervisory Board	Period
Jozef Klein	1.1.2012-30.9.2012	Adam Tadeusz Góral	1.1.2012-30.9.2012
Marek Grác	1.1.2012-30.9.2012	Andrej Košári	1.1.2012-30.9.2012
Martin Morávek	1.1.2012-30.9.2012	Ján Handlovský	1.1.2012-30.9.2012
Michal Navrátil	1.1.2012-30.9.2012	Marek Paweł Panek	1.1.2012-30.9.2012
Tomáš Osuský	1.1.2012-30.9.2012	Przemysław Sęczkowski	1.1.2012-30.9.2012

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

Person	Number of shares as at 8 Nov 2012	Number of shares as at 30 Sep 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)	4,500	4,500	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 8 November 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
PKO BP BANKOWY Powszechne Towarzystwo Emerytalne S.A.	1,068,070	1,068,070	5.00033

The share capital of the Company as at 8 September 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

On 28 August 2012 the Management Board of the Company was notified by PKO BP Bankowy Otwarty Fundusz Emerytalny and with PKO Dobrowolny Fundusz Emerytalny, represented by PKO BP BANKOWY Powszechne Towarzystwo Emerytalne S.A. (hereinafter "PKO Funds") that, as a result of acquisitions of Asseco Central Europe shares effected on 28 August 2012, PKO Funds increased its voting interest in the Company General Meeting above 5%.

Before the above-mentioned transactions, PKO Funds held 1,066,070 shares in Asseco Central Europe a. s., which represented 4.990964% of the Company's share capital and entitled to 1,066,070 votes and 4,990964% of the total number of votes at the Company's General Meeting of Shareholders, wherein:

- PKO BP Bankowy Otwarty Fundusz Emerytalny held 1,066,020 shares in Asseco Central Europe a. s., which represented 4.99073% of the Company's share capital and entitled to 1,066,020 votes and 4.99073% of the total number of votes at the Company's General Meeting of Shareholders;
- PKO Dobrowolny Fundusz Emerytalny held 50 shares in Asseco Central Europe, a. s., which represented 0.00023% of the Company's share capital and entitled to 20 votes and 0.00023% of the total number of votes at the Company's General Meeting of Shareholders.

Currently, PKO Funds holds together 1,068,070 shares in Asseco Central Europe, a. s., which represent 5.00033% of the Company's share capital and entitled to 1,068,070 votes and 5.00033% voting interest at the Company's General Meeting of Shareholders, wherein:

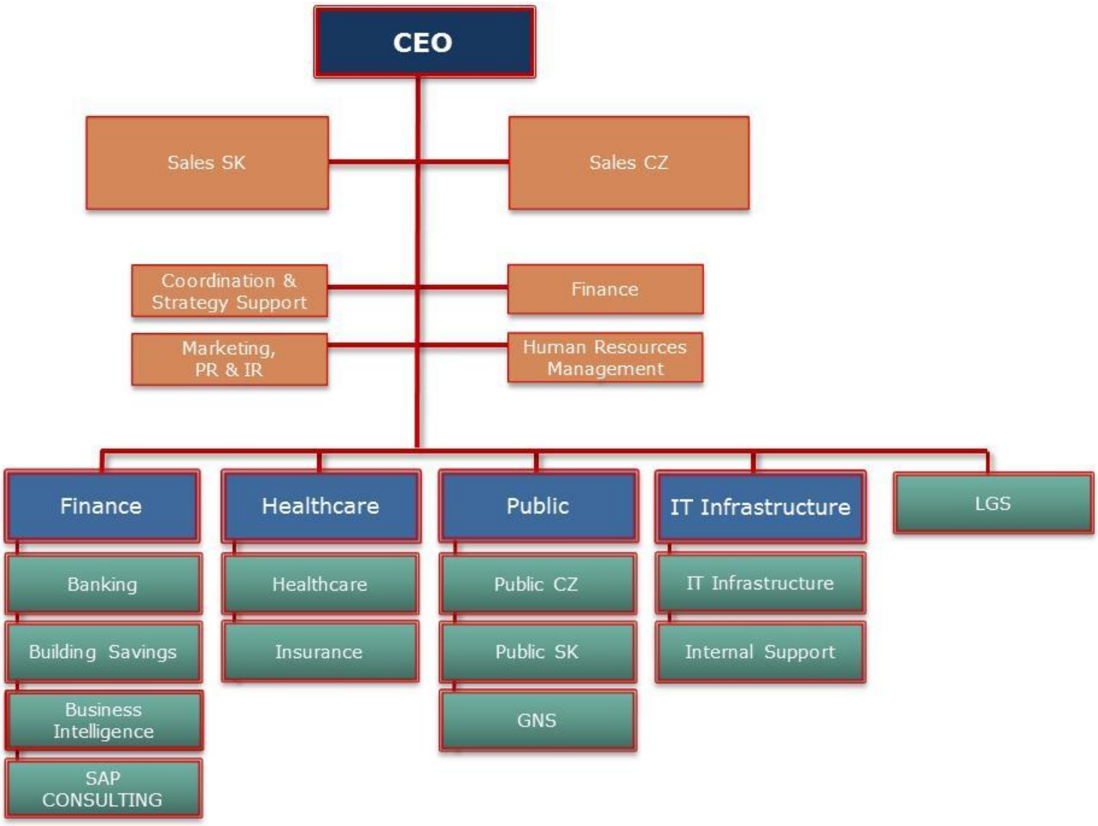
- PKO BP Bankowy Otwarty Fundusz Emerytalny holds 1,068,020 shares in Asseco Central Europe a. s., which represent 5.00009% of the Company's share capital and entitle to 1,068,020 votes and 5.00009% of the total number of votes at the Company's General Meeting of Shareholders,
- PKO Dobrowolny Fundusz Emerytalny holds 50 shares in Asseco Central Europe a. s., which represent 0.00023% of the Company's share capital and entitle to 20 votes and 0.00023% of the total number of votes at the Company's General Meeting of Shareholders.

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 8 November 2012, matches business unit structure of the Group.



(As at 7 November 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 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%).

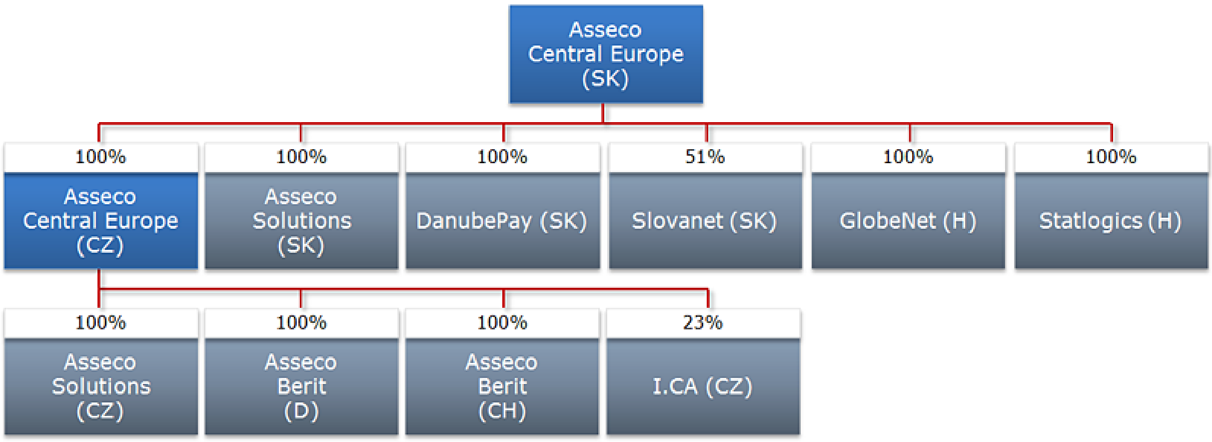
Moreover, by means of Asseco Central Europe (CZ), the parent company controls Asseco Solutions (100%) in the Czech Republic, Asseco BERIT GmbH (100%) in Germany and Asseco BERIT AG (100%) in Switzerland. A minority block of shares at První certifikační autorita, a. s. (23.25%) is also owned by Asseco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

On 27 July 2012 in line with its growth strategy Asseco Central Europe decided to establish a new company – DanubePay processing centre with headquarter in Bratislava. New joint stock company will be focused mainly on services connected with card and transaction business and providing "Software as a Service" solutions. Asseco Central Europe, a. s. controls 100% of shares in DanubePay, a. s. and the same percentage of votes at the general shareholoders meetings.

Asseco Central Europe, a. s. and following subsidiaries and associated companies form the Group as at 31 December 2011, 30 September 2012 and 8 November 2012:

	Country of registration	Scope of activities	Relationship with Parent Company	Voting interest			Equity interest		
				8 Nov 2012	30 Sep 2012	31 Dec 2011	8 Nov 2012	30 Sep 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%
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%	-
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 Deutchland 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%	-
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%	85.02%	100%	100%	85.02%
Globenet Zrt.	Hungary	Hospital IS	Direct subsidiary	100%	100%	60%	100%	100%	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. 8 November 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 centre 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.

In Slovakia and the Czech Republic there are currently more than 480 employees in total. Asseco Solutions develops its competences also through acquisitions of smaller local companies (NZ Servis s. r. o., CZ, Data s. r. o., SK) or teams of IT specialists (Arcon Technology s. r. o., JPN. consulting s. r. o., both CZ) to increase its capabilities.

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. 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.

DanubePay (SK)

DanubePay, a. s. has the ambition to succeed in providing high-quality processing services in the area of card and transaction business. 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.

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 72 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 controlled 85.02% shares in Statlogics Zrt. Another put option for remaining 14.98% share was exercised on 16 May 2012. Asseco Central Europe currently controls 100% of shares in Statlogics Zrt.

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. Since 2 August 2012, Asseco Central Europe, a. s. controls 100% of share in GlobeNet.

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 22 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. 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. 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 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 September 2012 there were 370 people employed by Asseco CE (Slovakia) and another 420 in the Czech Republic, together around 790 staff members.

Employment structure n the Asseco Central Europe Group:

Number of employees as at	30 Sep 2012	30 Sept 2011
Management Board of the parent company	5	4
Management Board of the Group companies	29	36
Production and maintenance departments	1,281	1,215
Sales departments	139	139
Administration departments	134	123
Other	13	20
TOTAL	**1,601**	**1,537**

Number of employees as at	30 Sep 2012	30 Sept 2011
Asseco Central Europe, a.s. (SK)	370	345
DanubePay	5	-
Slovanet Group	195	193
Asseco Solutions Group (SK)	168	152
Asseco Solutions Group (CZ)	316	277
Asseco Central Europe, a.s. (CZ) + Asseco BERIT	420	434
Statlogics Zrt	72	71
GlobeNet Zrt	55	65
TOTAL	**1,601**	**1,537**

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 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.

HEALTHCARE

Czech Industrial Health Insurance Company, Ostrava - Vítkovice

Faculty Hospital with Polyclinic of F.D. Roosevelt, Banská Bystrica

Faculty Hospital of Trnava

Regional Office of Vysočina region, Jihlava

Ministry of Health of the Slovak Republic

National Centre of Medical Information, Bratislava

Departament Health Insurance Company, Praha

Fraternal Treasury, Ostrava

Institute for Health Information and Statistics, Praha

Union Health Insurance Company, a. s.

Všeobecná zdravotná poisťovňa, a. s.

Military Health Insurance Company of the Czech Republic

Employment Insurance Company Škoda, Mladá Boleslav

Health Insurance Company Metal-Aliance, Kladno

PUBLIC

Central Securities Depository (CZ)

Czech Office for Surveying, Mapping and Land Registry

Tax Directorate of the Slovak Republic

Energy Regulatory Office (SK)

The City of Prague

Vysočina Region (CZ)

Hradec Králové Region (CZ)

Ministry of Transport of the Czech Republic

Ministry of Transport, Construction and Regional Development of the Slovak Republic

Ministry of Finance of the Czech Republic

Ministry of Interior of the Czech Republic – General Directorate of HZS

National Highway Company (SK)

Ministry of Health of the Slovak Republic

Moravian-Silesian Region (CZ)

Supreme Audit Office of the Slovak Republic

Plzeň Region (CZ)

Senate of the Parliament of the Czech Republic

Statistical Office of the Slovak Republic

Office of Government Representation in Property Affairs (CZ)

Czech Social Security Administration

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

	9 months ended 30 Sep 2012 (not audited)	3 months ended 30 Sep 2012 (not audited)	9 months ended 30 Sep 2011 (not audited)	3 months ended 30 Sep 2011 (not audited)
Sales revenues	**94,156**	**31,433**	**89,835**	**30,471**
Cost of sales	**(65,827)**	**(20,878)**	(59,786)	(23,240)
Gross profit on sales	**28,329**	**10,555**	**30,049**	**7,231**
Selling expenses	(8,000)	(2,446)	(8,177)	(1,825)
General administrative expenses	(7,163)	(2,043)	(9,318)	(2,447)
Net profit on sales	**13,166**	**6,066**	**12,554**	**2,959**
Other operating income	1,253	(1,381)	1,972	403
Other operating expenses	(346)	(120)	(273)	(90)
Operating profit	**14,072**	**4,565**	**14,253**	**3,272**
Financial income	2,051	201	876	248
Financial expenses	(2,389)	(153)	(607)	(194)
Share in net profit / loss of associates	326	134	280	86
Pre-tax profit	**14,061**	**4,747**	**14,802**	**3,412**
Corporate income tax (current and deferred portions)	(2,560)	(734)	(2,676)	(558)
Net profit for the period reported from continuing operations	**11,501**	**4,013**	**12,126**	**2,854**
Profit / loss for financial year on discontinued operations	-		-	-
Net profit for the period reported	**11,501**	**4,013**	**12,126**	**2,854**
Attributable to:				
Shareholders of the Parent Company	**11,412**	**3,857**	**11,657**	**2,826**
Non-controlling interests	**89**	**156**	**469**	**28**

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	0.53	0.18	0.55	0.13
Diluted consolidated earnings per share from continuing operations for the period reported	0.53	0.18	0.55	0.13

All figures in thousands of EUR, unless stated otherwise.

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

	Note	9 months ended 30 September 2012 (not audited)	3 months ended 30 September 2012 (not audited)	9 months ended 30 September 2011 (not audited)	3 months ended 30 September 2011 (not audited)
Net profit for the reporting period		**11,501**	**4,013**	**12,126**	**2,854**
Other comprehensive income:					
Foreign currency translation differences on subsidiary companies		(332)	(1,937)	(332)	(2,271)
Total other comprehensive income		**(332)**	**(1,937)**	**(332)**	**(2,271)**
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		**11,169**	**2,076**	**11,794**	**583**
Attributable to:					
Shareholders of the Parent Company		*11,405*	*2,245*	*11,332*	*555*
Non-controlling interests		*(236)*	*(169)*	*462*	*28*

All figures in thousands of EUR, unless stated otherwise.

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

ASSETS	30 Sep 2012 (not audited)	31 Dec 2011 (audited)	30 Sep 2011 (not audited)
Non- current assets	**85,169**	**87,585**	**90,950**
Property, plant and equipment	19,720	19,293	18,520
Intangible assets	21,858	24,020	26,871
Consolidation goodwill	40,966	41,317	44,422
Investments in associated companies	887	762	774
Non-current loans	16	11	9
Non-current receivables and prepayments	274	87	36
Restricted cash	3	3	3
Deferred income tax assets	1,445	2,092	315
Current assets	**58,800**	**88,034**	**63,653**
Inventories	416	501	625
Current prepayments and accrued income	2,433	2,437	1,668
Trade accounts receivable	18,928	29,636	22,014
Receivables from State budget	1,244	1,128	490
Other receivables	7,415	12,700	9,729
Loans granted	4,124	598	654
Financial assets valued at fair value through profit or loss		10	
Cash and current deposits	24,240	41,024	28,473
TOTAL ASSETS	**143,969**	**175,619**	**154,603**

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	30 Sep 2012	31 Dec 2011	30 Sep 2011
	(not audited)	(audited)	(not audited)
Shareholders' equity (attributable to Shareholders of the Parent Company)	**101,263**	**101,969**	**101,672**
Share capital	709	709	709
Share premium	74,901	74,901	74,901
Foreign currency translation differences on foreign operations	(3,769)	(4,762)	(2,264)
Retained earnings	29,422	31,121	28,326
Non controlling interest	**3,704**	**4,988**	**4,953**
Total shareholders' equity	**104,967**	**106,957**	**106,625**
Non-current liabilities	**4,473**	**6,365**	**6,780**
Interest-bearing bank credits, loans and debt securities	1,021	2,122	2,815
Deferred income tax provisions	990	781	672
Non-current provision	1,301	1,900	2,067
Non-current financial liabilities	763	534	1,038
Non-current deferred income	366	853	188
Other non-current liabilities	32	175	
			41,198
Current liabilities	**34,529**	**62,297**	6,887
Interest-bearing bank credits, loans and debt securities	4,990	5,662	8,524
Trade accounts payable	8,306	18,013	
Liabilities to the State budget	2,715	5,034	2,854
Financial liabilities	1,196	5,624	5,277
Other liabilities	5,452	12,217	4,794
Provisions	1,640	2,966	2,333
Deferred income	6,026	7,955	5,748
Accrued expenses	4,204	4,826	4,781
TOTAL LIABILITIES	**39,002**	**68,662**	**47,978**
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	**143,969**	**175,619**	**154,603**

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 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	**-**	**-**	**-**	11,412	**11,412**	89	**11,501**
Total other comprehensive income for the period reported	-	-	993	-	**-**	-	**-**
Dividend for the year 2011	-	-		(14,098)	**(14,098)**	(386)	**(14,484)**
Purchase of 14.98% in Statlogics	-	-	-	257	**257**	(257)	**-**
Acquisition of non controlling interest in Globenet	-	-	-	730	**730**	(730)	-
As at 30 September 2012 (not audited)	**709**	**74,901**	**(3,769)**	**29,422**	**101,263**	**3,704**	**104,967**

All figures in thousands of EUR, unless stated otherwise.

	Share capital	Share premium	Foreign currency translation differences on foreign operations	Retained earnings	Shareholders' equity of the Parent Company	Minority interests	Total shareholders' equity
As at 1 July 2012	**709**	**74,901**	**(3,157)**	**25,205**	**97,658**	**4,098**	**101,756**
Net profit for the period				3,857	**3,857**	156	**4,013**
Total other comprehensive income for the period reported			(612)	-	**(612)**	-	**(612)**
Dividend for the year 2011				-	**-**	(190)	**(190)**
Put option on non-controlling interests in Statlogics				(257)	**(257)**	257	**-**
Release of acquisition costs for Statlogics to equity				257	**257**	(257)	**-**
Non-controlling interest of Globenet				360	**360**	(360)	**-**
Other movements					**-**		**-**
As at 30 September 2012 (not audited)	**709**	**74,901**	**(3,769)**	**29,422**	**101,263**	**3,704**	**104,967**

All figures in thousands of EUR, unless stated otherwise.

	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**

All figures in thousands of EUR, unless stated otherwise.

	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				**11,657**	**11,657**	**469**	**12,126**
Total other comprehensive income for the period reported			(325)	-	(325)	(7)	(332)
Dividend for the year 2010				(4,699)	(4,699)	(321)	(5,020)
Non-controlling interest of Statlogics					-		-
Put option on non-controlling interests in Statlogics				937	937	(289)	648
Change on acquisition of non-controlling interrests in Statlogics				(108)	(108)		(108)
Other movements				(63)	(63)		(63)
As at 30 September 2011 (not audited)	**709**	**74,901**	**(2,264)**	**28,326**	**101,672**	**4,953**	**106,625**

All figures in thousands of EUR, unless stated otherwise.

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

	9 months ended 30 Sep 2012 (not audited)	3 months ended 30 Sep 2012 (not audited)	9 months ended 30 Sep 2011 (not audited)	3 months ended 30 Sep 2011 (not audited)
Cash flows - operating activities				
Pre-tax profit from continuing operations and profit (loss) on discontinued operations	14,061	4,747	14,802	3,412
Total adjustments:	**(1,758)**	**4,334**	**4,754**	**3,528**
Gain (loss) on investment in associated entity	(326)	(134)	(280)	(86)
Depreciation and amortization	7,562	2,506	6,900	2,413
Changes in working capital	(8,520)	2,132	(1,766)	975
Interest income and expense	(108)	(47)	(245)	(233)
Gain (loss) on foreign exchange differences	(253)	39	7	7
Gain (loss) on investing activities	(3)	(35)	294	257
Other	(110)	(127)	(156)	195
Net cash generated from operating activities	**12,303**	**9,081**	**19,556**	**6,940**
Corporate income tax paid	(3,186)	(789)	(3,725)	(921)
Net cash provided by (used in) operating activities	**9,117**	**8,292**	**15,831**	**6,019**
Cash flows - investing activities				
Disposal of tangible fixed assets and intangible assets	226	2	361	(161)
Acquisition of tangible fixed assets and intangible assets	(4,930)	(1,643)	(3,102)	(1,068)
Acquisition of associated companies	(60)	0		
Acquisition of subsidiary companies	(557)	1	(943)	699
Cash and cash equivalents of acquired subsidiary companies	101	-	15	-
Disposal of shares in subsidiary companies	2,270	90	680	-
Disposal/settlement of financial assets valued at fair value through profit or loss	(35)	(13)	-	-
Loans collected	480	488	0	29
Loans granted	(4,113)	(2,504)	(30)	(30)
Interest received	247	12	16	4
Dividends received	257	-	191	-
Other items	-	-	26	27
Net cash provided by (used in) investing activities	**(6,114)**	**(3,567)**	**(2,786)**	**(500)**

All figures in thousands of EUR, unless stated otherwise.

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

Cash flows - financing activities				
Acquisition of minority interests	(3,769)	(1,230)	(699)	(699)
Proceeds from bank credits and loans	1,167	308	2,042	173
Repayment of bank credits and loans	(2,940)	(736)	(2,050)	(566)
Finance lease commitments paid	(471)	(323)	(602)	162
Interest paid	(10)	(10)	(245)	(55)
Dividends paid out to the shareholders of the parent entity	(14,098)	-	(4,699)	-
Dividends paid out to minority interests	(348)	(160)	(676)	(21)
Other	-	(20)	-	-
Net cash provided by (used in) financing activities	**(20,469)**	**(2,171)**	**(6,929)**	**(1,006)**

Increase (decrease) in cash and cash equivalents	(17,466)	2,554	6,116	4,513
Net foreign exchange differences	682	475	-	-
Cash and cash equivalents as at 1 January	41,024	41,024	22,357	23,960
Cash and cash equivalents as at 30 September	**24,240**	**24,240**	**28,473**	**28,473**

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 9 months period ended 30 September 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.

For 9 months ended 30 September 2012 and as at 30 September 2012 (not audited)	Slovak market	Czech market	Hungarian market	Eliminations	Total
Sales revenues:	**51,200**	**39,624**	**5,790**	**(2,458)**	**94,156**
Sales to external customers	50,527	37,960	5,669		**94,156**
Inter/intra segment sales	673	1,664	121	(2,458)	**0**
Operating profit (loss) of reportable segment	**6,107**	**8,000**	**756**	**(790)**	**14,072**
Interest income	278	62	20	(38)	**322**
Share in profits of associated companies	84	242	0	0	**326**
Interest expense	(226)	(1)	(26)	38	**(215)**
Corporate income tax	**(1,142)**	**(1,561)**	**143**		**(2,560)**
Non-cash items:					
Depreciation and amortization	(5,516)	(979)	(1,067)		**(7,562)**
Impairment write-downs on segment assets	(189)	(12)	(83)	119	**(165)**
Net profit (loss) of reportable segment	**12,354**	**7,984**	**619**	**(9,456)**	**11,501**
Segment assets, of which:	129,344	19,674	(91)	(4,958)	**143,969**
Goodwill from consolidation	*10,598*	*23,114*	*7,254*		**40,966**
Investments in associated companies	188	699	0		**887**
					0
Segment capital expenditures	**(3,751)**	**(1,698)**	**(38)**	**0**	**(5,487)**

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.

For 3 months ended 30 September 2012 and as at 30 September 2012 (not audited)	**Slovak market**	**Czech market**	**Hungarian market**	**Eliminations**	**Total**
Sales revenues:	**16,759**	**13,302**	**2,147**	**(774)**	**31,434**
Sales to external customers	16,603	12,806	2,026	0	**31,434**
Inter/intra segment sales	156	496	121	(774)	**0**
Operating profit (loss) of reportable segment	**2,162**	**2,213**	**551**	**(362)**	**4,564**
Interest income	96	14	13	(15)	**108**
Share in profits of associated companies	30	104	0	0	**134**
Interest expense	(68)	0	(8)	15	**(61)**
Corporate income tax	**(384)**	**(383)**	**33**	**0**	**(734)**
Non-cash items:					
Depreciation and amortization	(1,865)	(436)	(205)	0	**(2,506)**
Impairment write-downs on segment assets	(153)	(48)	(48)	0	**(249)**
Net profit (loss) of reportable segment	**1,831**	**2,079**	**591**	**(487)**	**4,014**
Segment capital expenditures	**(755)**	**(874)**	**(13)**	**0**	**(1,642)**

All figures in thousands of EUR, unless stated otherwise.

For 9 months ended 30 September 2011 and as at 30 September 2011 (not audited)	**Slovak market**	**Czech market**	**Hungarian market**	**Eliminations**	**Total**
Sales revenues:	**50,270**	**35,669**	**6,282**	**(2,386)**	**89,835**
Sales to external customers	49,522	34,038	6,275	0	**89,835**
Inter/intra segment sales	748	1,631	7	(2,386)	**0**
Operating profit (loss) of reportable segment	**6,655**	**7,201**	**1,367**	**(970)**	**14,253**
Interest income	157	39	2	0	**198**
Share in profits of associated companies	235	45	0	0	**280**
Interest expense	(407)	(13)	(23)	0	**(443)**
Corporate income tax	**(1,288)**	**(1,426)**	**(85)**	**123**	**(2,676)**
Non-cash items:					
Depreciation and amortization	(4,758)	(934)	(550)	(658)	**(6,900)**
Impairment write-downs on segment assets	(332)	56	18	0	**(258)**
Net profit (loss) of reportable segment	**11,819**	**7,223**	**1,239**	**(8,155)**	**12,126**
Segment assets, of which:	143,635	37,990	5,879	(32,901)	**154,603**
Goodwill from consolidation	*11,137*	*23,298*	*9,988*	*0*	***44,422***
Investments in associated companies	*130*	*644*	*0*	*0*	***774***
Segment capital expenditures	**(2,849)**	**(481)**	**(716)**		**(4,046)**

All figures in thousands of EUR, unless stated otherwise.

For 3 months ended 30 Sep 2011 and as at 30 September 2011 (not audited)	**Slovak market**	**Czech market**	**Hungarian market**	**Eliminations**	**Total**
Sales revenues:	**18,447**	**10,865**	**1,957**	**(798)**	**30,471**
Sales to external customers	17,891	10,624	1,957	0	**30,471**
Inter/intra segment sales	556	241	0	(798)	**0**
Operating profit (loss) of reportable segment	**2,003**	**1,239**	**353**	**(323)**	**3,272**
Interest income	68	12	0	5	**85**
Share in profits of associated companies	200	(114)	0	0	**86**
Interest expense	(187)	(11)	(5)	(5)	**(208)**
Corporate income tax	**(298)**	**(264)**	**(119)**	**123**	**(558)**
Non-cash items:					
Depreciation and amortization	(1,694)	(421)	360	(658)	**(2,413)**
Impairment write-downs on segment assets	(83)	(64)	(19)	0	**(166)**
Result on dilution of shareholdings in subsidiary companies	0	0	0	0	**0**
Net profit (loss) of reportable segment	**1,675**	**2,166**	**325**	**(1,312)**	**2,854**
Segment capital expenditures	**(614)**	**(334)**	**(716)**	**0**	**(1,664)**

All figures in thousands of EUR, unless stated otherwise.

3 NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

3.1 Sales revenue

In the nine months ended 30 September 2012 and the corresponding comparative period, operating revenues were as follows:

Sales revenues by type of business	**9 months ended 30 Sep 2012 (not audited)**	**3 months ended 30 Sep 2012 (not audited)**	**9 months ended 30 Sep 2011 (not audited)**	**3 months ended 30 Sep 2011 (not audited)**
Proprietary software and services	55,255	19,159	53,560	17,014
Third-party software and services	5,108	1,749	4,531	1,874
Computer hardware and infrastructure	4,142	727	3,715	2,403
Telco	23,077	7,653	20,665	6,899
Logistics and other outsourcing	6,168	2,018	7,027	2,261
Other sales	406	127	337	20
	94,156	**31,433**	**89,835**	**30,471**

All figures in thousands of EUR, unless stated otherwise.

Sales revenues by sectors	**9 months ended 30 Sep 2012 (not audited)**	**3 months ended 30 Sep 2012 (not audited)**	**9 months ended 30 Sep 2011 (not audited)**	**3 months ended 30 Sep 2011 (not audited)**
Banking and finance	16,955	5,401	21,043	6,010
Enterprises	35,168	10,752	33,657	10,913
Public institutions	42,033	15,280	35,135	13,548
	94,156	**31,433**	**89,835**	**30,471**

All figures in thousands of EUR, unless stated otherwise.

3.2 Operating costs

	9 months ended 30 Sep 2012 (not audited)	**3 months ended 30 Sep 2012 (not audited)**	**9 months ended 30 Sep 2011 (not audited)**	**3 months ended 30 Sep 2011 (not audited)**
Materials and energy used (-)	(1,873)	(560)	(1,643)	(586)
Third party work (-)	(29,447)	(9,233)	(26,282)	(8,037)
Salaries (-)	(25,393)	(8,423)	(25,891)	(8,746)
Employee benefits, of which (-)	(8,009)	(2,324)	(7,538)	(2,480)
social security contributions (-)	(4,952)	(1,635)	(2,954)	(742)
Depreciation and amortization (-)	(7,562)	(2,506)	(6,900)	(2,413)
Taxes and charges (-)	(84)	(29)	(55)	(14)
Business trips (-)	(562)	(176)	(545)	(173)
Other (-)	106	(98)	(668)	(601)
	(80,990)	**(25,367)**	**(77,281)**	**(27,512)**
Cost of sales:	**(65,827)**	**(20,878)**	**(59,786)**	**(23,240)**
Production cost (-)	*(57,661)*	*(18,860)*	(52,027)	(18,778)
Cost of merchandise, materials and third party work sold (COGS) (-)	*(8,166)*	*(2,018)*	(7,759)	(4,462)
Selling expenses (-)	**(8,000)**	**(2,446)**	**(8,177)**	**(1,825)**
General administrative expenses (-)	**(7,163)**	**(2,043)**	**(9,318)**	**(2,447)**

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

	30 Sep 2012 (not audited)	31 Dec 2011 (audited)	30 Sep 2011 (not audited)
AMITEL	34	34	34
ASSECO CENTRAL EUROPE CZ	15,515	15,426	16,070
ASSECO BERIT AG + ASSECO BERIT GmbH	610	605	631
ASSECO SOLUTIONS SK	7,647	7,648	7,648
GLOBENET	2,073	3,099	4,892
ISZP	533	533	533
ASSECO SOLUTIONS CZ	6,891	6,851	7,137
MICRONET	144	144	144
MPI CONSULTING	542	542	542
SLOVANET + SLNT	1,695	1,695	1,695
STATLOGICS	5,181	4,740	5,096
NZ Servis	101	-	-
	40,966	**41,317**	**44,422**

All figures in thousands of EUR, unless stated otherwise.

3.5 Non-current and current financial liabilities

Non-current	**30 Sep 2012** (not audited)	**31 Dec 2011** (audited)	**30 Sep 2011** (not audited)
Liabilities due to acquisition of shares	-	-	1,450
Liabilities due to acquisition of shares in subsidiaries (put options)	66	-	-
Finance lease commitments	501	534	617
Liability due to dividend payment	196	-	-
	763	**534**	**2,067**

All figures in thousands of EUR, unless stated otherwise.

Current	**30 Sep 2012** (not audited)	**31 Dec 2011** (audited)	**30 Sep 2011** (not audited)
Liability due to dividend payment	13	160	146
Finance lease commitments	672	1,110	1,401
Liabilities due to acquisition of shares	511	1,803	1,803
Liabilities due to acquisition of shares in subsidiaries (put options)	-	2,551	1,927
Other	-	-	
	1,196	**5,624**	**5,277**

All figures in thousands of EUR, unless stated otherwise.

3.6 Commitments and contingencies connected with related parties

As at 30 September 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 2,215 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 144 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 30 September 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 4,992 thousand to back up its liabilities towards Tatra Banka under a framework crediting agreement; granted by Asseco Central Europe, a.s. /SK/

3.7 Commitments and contingent liabilities

As at 30 September 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 2 thousand to secure its obligations towards Narodny ustav certifikovanych merani valid until 30. September 2012;
- Slovanet a. s. uses a bank guarantee issued by Tatra Banka a. s. for the amount of EUR 33 thousand to secure its obligations towards Tricop development valid until 30. November 2012;

As at 30 September 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 57 thousand to secure its obligations towards T-Mobile, a. s.;
- Asseco Central Europe a. s. /SK/ uses a bank guarantee issued by Československa Obchodna Banka a. s. for the amount of EUR 280 thousand to secure its obligations during the procurement procedure.

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 30 September 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 30 Sep 2012	Effective interest rate %	Currency	Date of maturity	30 Sep 2012	31 Dec 2011	30 Sep 2011
Loan	Globenet	263	BUBOR + 2.5%	HUF	2013.03.31	248	207	208
Overdraft facility	Slovanet	800	1M Euribor + 1,85%	EUR	7.11.2012	767	772	-
Overdraft facility	Slovanet	2,200	1M Euribor + 1,85%	EUR	31.10.2012	1,458	1,650	-
Overdraft facility	Slovanet	50	1M Euribor + 10% p.a.	EUR	20.9.2012	-	47	-
Overdraft facility	Slovanet	-	in due date	EUR	in due date	-	4	-
Overdraft facility	Asseco CE, CZ	-	in due date	CZK	in due date	-	-	1,617
		3,313				**2,473**	**2,680**	**1,825**

All figures in thousands of EUR, unless stated otherwise.

Other short-term credits:	**Name of entity**	**Effective interest rate %**	**Currency**	**Date of maturity**	**Current**			**Non-current**		
					30 Sep 2012	**31 Dec 2011**	**30 Sep 2011**	**30 Sep 2012**	**31 Dec 2011**	**30 Sep 2011**
Acquisition loan	Slovanet	1M Euribor + 1.1%	EUR	28.6.2013	217	380	217	-	163	325
Acquisition loan	Slovanet	1M Euribor + 1.1%	EUR	28.6.2013	204	408	272	-	136	340
Acquisition loan	Slovanet	1M Euribor + 1.1%	EUR	28.6.2013	303	606	404	-	202	505
Acquisition loan	Slovanet	1M Euribor + 1.1%	EUR	28.6.2013	95	166	95	-	71	142
Acquisition loan	Slovanet	1M Euribor + 1.7%	EUR	28.6.2013	328	656	437	-	219	546
Acquisition loan	Slovanet	1M Euribor + 2.8%	EUR	28.6.2013	425	850	567	-	283	708
Acquisition loan	Slovanet	1M EURIBOR+2.4%	EUR	31.12.2014	643	857	-	357	571	-
Loan	Slovanet	3M Euribor + 1.25%	EUR	31.12.2012	144	561	556	-	-	422
Loan HP	Slovanet	6.7% p.a.	EUR	15.7.2012	-	19	28	-	-	13
Loan HP	Slovanet	6.7% p.a.	EUR	15.9.2012	-	22	24	-	-	17
Loan HP	Slovanet	6.7% p.a.	EUR	15.12.2012	4	17	16	-	-	14
Loan HP	Slovanet	6.7% p.a.	EUR	15.2.2013	19	48	35	-	8	41
Loan	Slovanet		EUR		248	-	-	474	-	-
Loan SGFinance	Slovanet	4.91% p.a.	EUR	01.2015	135	-	8	190	-	-
Loan DATAS	Slovanet	5% p.a.	EUR	31.5.2012	-	45	-	-	-	-
Loan p. Mačaj	Slovanet	5% p.a.	EUR	31.5.2012	-	-	-	-	-	-
Loan	Slovanet	6% p.a.	EUR	in due date	-	-	10	-	-	-
Loan Gadaron	Globenet	EURIBOR+1%	EUR	indefinite	109	-	-	-	469	625
					2,517	**2,982**	**2,669**	**1,027**	**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	
	9 months ended 30 Sep 2012 (not audited)	9 months ended 30 Sep 2011 (not audited)	9 months ended 30 Sep 2012 (not audited)	9 months ended 30 Sep 2011 (not audited)	30 Sep 2012 (not audited)	30 Sep 2011 (not audited)	30 Sep 2012 (not audited)	30 Sep 2011 (not audited)
Transactions with parent company	**2**	**91**	**31**	**34**	**13**	**-**	**-**	**-**
Asseco Poland S.A.	2	91	31	34	13	-	-	-
Transactions with subsidiaries	**2,968**	**355**	**2,966**	**441**	**4,944**	**2,036**	**4,946**	**2,075**
Asseco Central Europe (SK)	860	86	742	39	197	74	3,153	456
Asseco Solutions (SK)	198	48	271	89	426	55	57	273
Slovanet	121	42	212	28	1,335	337	31	-
Asseco BERIT GmbH	3	6	800	164	118	4	-	83
Asseco BERIT AG	2	0	280	82	10	2	-	82
Asseco Solutions (CZ)	164	13	101	39	1,131	270	333	1,182
Asseco Central Europe (CZ)	1,567	160	553	-	229	1,294	1,372	-
DanubePay	51		5		450		-	
Statlogics	-		-		-		-	
GlobeNet	-	-	2	-	1,049	-	-	-
Transactions with related companies	**21**	**-**	**14**	**6**	**2**	**-**	**-**	**-**
Asseco Germany AG	-	-	-	6	-	-	-	-
Logos	-		14		2		-	
Asseco SEE d.o.o. (CROATIA)	-	-	-	-	-	-	-	-
Asseco SEE SH.P.K (Pronet)	10	-	-	-	-	-	-	-
Matrix42 AG	11	-	-	-	-	-	-	-
TOTAL	**2,991**	**446**	**3,011**	**481**	**4,959**	**2,036**	**4,946**	**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

Up to the date of preparing these interim condensed consolidated financial statements for the 9 months period ended 30 September 2012, being 8 November 2012, no significant events after the balance sheet date occurred.

3.12 Significant events related to prior years

Up to the date of preparing these interim condensed consolidated financial statements for the 9 months period ended 30 September 2012, being 8 November 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 30 SEPTEMBER 2012

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

	9 months ended 30 Sep 2012 (not audited)	**3 months ended 30 Sep 2012 (not audited)**	**9 months ended 30 Sep 2011 (not audited)**	**3 months ended 30 Sep 2011 (not audited)**
Sales revenues	21,022	7,018	23,131	9,313
Cost of sales (-)	(14,696)	(4,188)	(14,952)	(6,606)
Gross profit on sales	**6,326**	**2,830**	**8,179**	**2,707**
Selling expenses	(575)	(153)	(545)	(147)
General administrative expenses	(1,934)	(1,083)	(2,218)	(727)
Net profit on sales	**3,817**	**1,594**	**5,416**	**1,833**
Other operating income	1,067	110	318	26
Other operating expenses	(196)	(69)	(16)	(7)
Operating profit	**4,688**	**1,635**	**5,718**	**1,852**
Financial income	9,334	114	6,524	116
Financial expenses	(1,748)	(21)	(131)	(50)
Pre-tax profit	**12,274**	**1,728**	**12,111**	**1,918**
Corporate income tax (current and deferred)	(912)	(287)	(1,106)	(265)
Net profit for the period reported	**11,362**	**1,441**	**11,005**	**1,653**
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	*0.53*	*0.07*	*0.52*	*0.08*
Diluted consolidated earnings per share from continuing operations for the period reported	*0.53*	*0.07*	*0.52*	*0.08*

All figures in thousands of EUR, unless stated otherwise.

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

	9 months ended 30 Sep 2012 (not audited)	3 months ended 30 Sep 2012 (not audited)	9 months ended 30 Sep 2011 (not audited)	3 months ended 30 Sep 2011 (not audited)
Net profit for the period reported	**11,362**	**1,441**	**11,005**	**1,653**
Total other comprehensive income	**-**	**-**	**-**	**-**
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	**11,362**	**1,441**	**11,005**	**1,653**

All figures in thousands of EUR, unless stated otherwise.

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

ASSETS	30 Sep 2012 (not audited)	31 Dec 2011 (audited)	30 Sep 2011 (not audited)
Fixed assets	**78,561**	**76,961**	**79,603**
Property, plant and equipment	728	612	587
Intangible assets	11,761	13,299	14,757
Investments in subsidiaries	64,753	62,348	63,921
Non-current loans	1,049	-	-
Deferred income tax assets	270	702	338
Current assets	**25,825**	**44,391**	**33,644**
Deferred expenses	287	412	202
Trade accounts receivable	5,790	13,203	8,785
Receivables from the State budget	934	658	-
Other receivables	5,388	12,308	8,210
Loans granted and other financial assets	5,141	591	1,101
Current financial assets at fair value through profit or loss	-	10	-
Cash and Current deposits	8,285	17,209	15,346
TOTAL ASSETS	**104,386**	**121,352**	**113,247**

All figures in thousands of EUR, unless stated otherwise.

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

SHAREHOLDERS' EQUITY AND LIABILITIES	**30 Sep 2012**	**31 Dec 2011**	**30 Sep 2011**
	(not audited)	**(audited)**	**(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	22,898	25,634	24,952
Total shareholders' equity	**98,508**	**101,244**	**100,562**
Non-current liabilities	**-**	**7**	**1,460**
Non-current financial liabilities	-	7	1,460
Current liabilities	**5,878**	**20,101**	**11,225**
Trade accounts payable	1,838	5,888	2,948
Liabilities to the State budget	734	726	486
Financial liabilities	9	1,472	1,478
Other liabilities	1,303	7,629	2,468
Provisions	526	1,811	1,229
Deferred income	372	596	564
Accrued expenses	1,096	1,979	2,052
TOTAL LIABILITIES	**5,878**	**20,108**	**12,685**
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	**104,386**	**121,352**	**113,247**

All figures in thousands of EUR, unless stated otherwise.

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			11,362	**11,362**
Dividend for the year 2011			(14,098)	**(14,098)**
As at 30 Sep 2012 (non audited)	**709**	**74,901**	**22,898**	**98,508**
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			11,005	**11,005**
Dividend for the year 2010			(4,699)	**(4,699)**
As at 30 Sep 2011 (non audited)	**709**	**74,901**	**24,952**	**100,562**

All figures in thousands of EUR, unless stated otherwise.

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

	9 months ended 30 Sep 2012 (not audited)	3 months ended 30 Sep 2012 (not audited)	9 months ended 30 Sep 2011 (not audited)	3 months ended 30 Sep 2011 (not audited)
Cash flows - operating activities				
Pre-tax profit from continuing operations and profit (loss) on discontinued operations	12,274	1,728	12,111	1,918
Total adjustments:	-	-	-	
Depreciation and amortization	1,771	592	1,286	445
Changes in working capital	(1,291)	91	(1,426)	(289)
Interest income and expense	(274)	(97)	(56)	(17)
Gain (loss) on foreign exchange differences	-	-	-	-
Gain (loss) on investing activities	(7,393)	45	(6,146)	(173)
Other	(3)	(32)	(188)	28
Net cash generated from operating activities	**5,084**	**2,327**	**5,581**	**1,912**
Corporate income tax paid	(370)	(467)	(2,098)	(459)
Net cash provided by (used in) operating activities	**4,714**	**1,860**	**3,483**	**1,453**
Cash flows - investing activities				
Proceeds from disposal of tangible fixed assets and intangible assets	203	3	38	22
Acquisition of tangible fixed assets and intangible assets	(349)	(138)	(184)	(81)
Acquisition of subsidiary companies	(3,855)	(1,316)	(699)	-
Proceeds from sale of investment in subsidiaries	2,270	90	680	90
Acquisition of other financial assets	(4,105)	(2,016)	-	-
Acquisition/settlement of financial assets valued at fair value through profit or loss (FVPL)	(35)	(13)	(26)	(26)
Loans granted	(1,795)	(795)	(509)	-
Loans collected	480	-	-	-
Interest received	238	41	28	12
Dividends received	7,432	103	5,852	175
Net cash provided by (used in) investing activities	**483**	**(4,041)**	**5,179**	**191**
Cash flows - financing activities				
Finance lease commitments paid	(23)	(6)	(67)	(51)
Dividends paid out to the shareholders of the parent entity	(14,098)	-	(4,699)	-
Net cash provided by (used in) financing activities	**(14,121)**	**(6)**	**(4,766)**	**(51)**
Increase (decrease) in cash and cash equivalents	(8,924)	(2,187)	3,896	1,593
Cash and cash equivalents as at 1 January	17,209	10,472	11,450	13,753
Cash and cash equivalents as at 31 December	**8,285**	**8,285**	**15,346**	**15,346**

All figures in thousands of EUR, unless stated otherwise.