FINANCIAL STATEMENTS OF
ASSECO BUSINESS SOLUTIONS SA
FOR THE FIRST QUARTER OF 2015

28 April 2015

SELECTED FINANCIAL DATA OF
ASSECO BUSINESS SOLUTIONS SA

the first quarter 2015 (in PLN thousand)

SELECTED FINANCIAL DATA OF ASSECO BUSINESS SOLUTIONS SA

The following table contains selected financial data of Asseco Business Solutions SA.

	in PLN thou.		in EUR thou.	
	3 months ended 31 March 2015 (unaudited)	3 months ended 31 March 2014 (unaudited)	3 months ended 31 March 2015 (unaudited)	3 months ended 31 March 2014 (unaudited)
Revenue on sales	37,074	39,121	8,936	9,338
Gross profit on sales	14,771	13,730	3,560	3,277
Profit on operating activities	9,711	9,186	2,341	2,193
Gross profit	10,077	9,550	2,429	2,280
Net profit	8,126	7,696	1,959	1,837
Net cash from operating activities	6,984	7,093	1,683	1,693
Net cash from investing activities	(2,152)	(3,008)	(519)	(718)
Net cash from financing activities	–	–	–	–
Cash and short-term deposits	62,367	58,836	15,252	14,105
Weighted average number of shares	33,418,193	33,418,193	33,418,193	33,418,193
Earnings per ordinary share	0.24	0.23	0.06	0.05

Selected financial data presented in these interim condensed financial statements has been converted into EURO as follows:

- the Company's cash position at the end of the current reporting period and at the end of the previous reporting period is translated at the average exchange rate announced by the National Bank of Poland on the balance sheet date.

On 31 March 2015, 1 EUR = 4.0890 PLN,

On 31 March 2014, 1 EUR = 4.1713 PLN.

- selected items from the interim statement of comprehensive income and the interim statement of cash flows are translated at the exchange rate being the arithmetic average of average exchange rates announced by the National Bank of Poland on the last day of each month.

Between 1 January and 31 March 2015, 1 EUR = 4.1489 PLN.

Between 1 January and 31 March 2014, 1 EUR = 4.1894 PLN.

GENERAL INFORMATION

Interim condensed financial statements for the first quarter of 2015 (in PLN thousand)

I. GENERAL

Asseco Business Solutions SA was established under a Notarial Deed dated 18 May 2001. The Company headquarters is located in Lublin, ul. Konrada Wallenroda 4c, 20-607.

The Company is registered in the Companies' Register of the National Court Register maintained by the District Court in Lublin, VI Economic Department of the National Court Register, under KRS: 0000028257 The Company has a business statistical number REGON 017293003.

The Company was established for an indefinite period of time.

The primary activity of Asseco Business Solutions SA, according to the classification adopted by the Warsaw Stock Exchange, is "information technology".

Within the Asseco Capital Group, the Company serves as a Competence Centre accountable for the development of ERP software, mobile reporting systems (SFA), factoring systems and software for SMEs. This comprehensive offering also includes the provision, adaptation and configuration of business applications for enterprises, design and construction of infrastructure at the client or in the outsourcing model, providing equipment and system software of renowned partners, training for client's personnel, service and remote support for users. Asseco Business Solutions owns a Data Centre whose capacity parameters meet the highest standards of security, reliability and effectiveness of systems operation.

The direct parent of Asseco Business Solutions SA is Asseco Poland SA, which holds 46.47% of the Company's share and, in accordance with the Company's Articles of Association, is able to exercise its right to appoint three of the five members of the Supervisory Board as long as it remains a Company's shareholder holding at least 20% of the Company's share capital.

II. ASSECO BUSINESS SOLUTIONS SA – THE EXECUTIVES

At the date of publication of these financial statements, i.e. 28 April 2015, the Supervisory Board of the Company consists of:

Name and surname	Function
Romuald Rutkowski	Chairman of the Supervisory Board
Adam Góral	Vice-Chairman of the Supervisory Board
Zbigniew Pomianek	Member of the Supervisory Board
Adam Pawłowicz	Member of the Supervisory Board
Grzegorz Ogonowski	Member of the Supervisory Board

The Supervisory Board does not operate through separate committees, the committees' duties are performed by the Supervisory Board.

At the date of publication of these financial statements, i.e. 28 April 2015, the Management Board of the Company consists of:

Name and surname	Function
Wojciech Barczentewicz	President of the Management Board
Piotr Masłowski	Vice-President of the Management Board
Andreas Enders	Vice-President of the Management Board
Mariusz Lizon	Member of the Management Board

the first quarter of 2015 (in PLN thousand)

III. STOCKS AND SHARES HELD BY THE PERSONS IN THE EXECUTIVE AND SUPERVISORY CAPACITY IN ASSECO BUSINESS SOLUTIONS SA

Overview of the shares of Asseco Business Solutions SA in possession of persons in the executive and supervisory capacity.

	number of shares held (corresponds to % in the total number of votes at GM) - **status on 28/04/2015**	change from the previous report	**number of shares held** (corresponds to % in the total number of votes at GM) - **status on 28/04/2015**	change from the previous report
Executive persons				
Wojciech Barczentewicz	461,267	–	1.4%	–
Piotr Masłowski	715,063	–	2.1%	–
Mariusz Lizon	254,954	–	0.8%	–
Supervising persons				
Romuald Rutkowski	426,828	–	1.3%	–
TOTAL	**1,858,112**	**–**	**5.6%**	**–**

IV. THE SHAREHOLDIG STRUCTURE OF ASSECO BUSINESS SOLUTIONS SA

According to the best knowledge of the Management Board of the Company, on the date of publication of these financial statements, i.e. 28 April 2015, the shareholders of Asseco Business Solutions SA holding, directly or indirectly through subsidiaries, at least 5% of the total number of votes at the General Meeting, based on the number votes entitled to participate in the Ordinary General Meeting on 21 April 2015, are as follows:

Shareholder	**Number of shares held**	**Shareholding**	**Number of votes**	**% in the total number of votes at GM**
Asseco Poland S.A.	15,528,570	46.47%	15,528,570	46.47%
Metlife Otwarty Fundusz Emerytalny	3,500,000	10.47%	3,500,000	10.47%
Aviva Otwarty Fundusz Emerytalny Aviva BZ WBK	3,330,000	9.96%	3,330,000	9.96%
Other shareholders	11,059,623	33.09%	11,059,623	33.09%
	33,418,193	**100.00%**	**33,418,193**	**100.00%**

At 31 March 2015, the share capital of Asseco Business Solutions SA totalled PLN 167,091 thousand and was divided into 33,418,193 ordinary shares with a nominal value of PLN 5 each, giving a total of 33,418,193 votes at the General Meeting of Asseco Business Solutions SA.

INTERIM CONDENSED FIANCIAL STATEMENTS
OF ASSECO BUSINESS SOLUTIONS SA

for the 3 months ended 31 March 2015
prepared in accordance with the International Financial Reporting Standards

FINANCIAL STATEMENTS OF
ASSECO BUSINESS SOLUTIONS SA
FOR THE PERIOD ENDED 31 March 2015

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FINANCIAL STATEMENTS OF ASSECO BUSINESS SOLUTIONS FOR THE FIRST QUARTER OF 2015

These financial statements were approved for publication by the Management Board of Asseco Business Solutions SA on 28 April 2015.

The Management Board:

Wojciech Barczentewicz	President of the Management Board
Piotr Masłowski	Vice-President of the Management Board
Andreas Enders	Vice-President of the Management Board
Mariusz Lizon	Member of the Management Board

Interim condensed financial statements for the first quarter of 2015 (in PLN thousand)

INTERIM CONDENSED STATEMENT OF COMPREHENSIVE INCOME
for the 3 months ended 31 March 2015

	3 months ended 31 March 2015 (unaudited)	*3 months ended 31 March 2014 (unaudited)*
Revenue on sales	37,074	39,121
Own cost of sales	(22,303)	(25,391)
Gross profit/(loss) on sales	**14,771**	**13,730**
Cost of sales	(1,990)	(1,868)
General and administrative expenses	(3,140)	(2,700)
Net profit on sales	**9,641**	**9,162**
Other operating income	152	155
Other operating expenses	(82)	(131)
Operating profit	**9,711**	**9,186**
Financial income	455	371
Financial expenses	(89)	(7)
Gross profit	**10,077**	**9,550**
Income tax	(1,951)	(1,854)
Net profit from continuing operations	**8,126**	**7,696**
Discontinued operations		
Net profit for the financial year	**8,126**	**7,696**
Other total income		
- Items converted to profit/loss in subsequent reporting periods	–	–
- Items not converted to profit/loss in subsequent reporting periods	–	–
Other total net income	–	–
Total income for the period	**8,126**	**7,696**
Earnings per share:		
- basic/diluted profit for the reporting period	0.24	0.23
- basic/diluted from profit for continued perations in the reporting period	0.24	0.23

the first quarter of 2015 (in PLN thousand)

INTERIM CONDENSED BALANCE SHEET
as at 31 March 2015

ASSETS	31 March 2015 (unaudited)	31 December 2014	31 March 2014 (unaudited)
Fixed assets	**193,193**	**194,069**	**194,593**
Property, plant and equipment	10,046	10,315	10,038
Intangible assets	10,601	10,660	12,192
Goodwill	170,938	170,938	170,938
Long-term receivables	600	600	601
Deferred tax assets	950	1,515	755
Long-term prepayments and accrued income		41	69
Current assets	**92,434**	**90,263**	**89,211**
Inventories	814	583	1,515
Accruals and deferred income	721	387	822
Trade accounts receivable	25,455	28,939	25,335
Other receivables	2,925	2,871	2,703
Financial assets valued at fair value through profit or loss	152	–	–
Cash and short-term deposits	62,367	57,483	58,836
TOTAL ASSETS	**285,627**	**284,332**	**283,804**

EQUITY AND LIABILITIES			
Share capital	167,091	167,091	167,091
Surplus from the sale of shares above their nominal value	62,423	62,423	62,423
Retained earnings	39,265	31,139	37,218
Total own equity	**268,779**	**260,653**	**266,732**
Long-term liabilities	**716**	**720**	**390**
Provisions	707	707	368
Long-term accruals and deferred income		13	22
Short-term liabilities	**16,132**	**22,959**	**16,682**
Trade liabilities	1,681	4,496	2,884
Other liabilities	5,950	6,502	6,181
Corporate income tax	247	1,518	358
Financial liabilities	–	2	–
Provisions	642	373	373
Accruals and deferred income	7,612	10,068	6,886
Total liabilities	**16,848**	**23,679**	**17,072**
TOTAL EQUITY AND LIABILITIES	**285,627**	**284,332**	**283,804**

Interim condensed financial statements for the first quarter of 2015 (in PLN thousand)

INTERIM CONDENSED STATEMENT OF CHANGES IN EQUITY
for the three months ended 31 March 2015

	Share capital	The surplus from the sale of shares above their nominal value	Retained profit/(loss) and current period	Equity total
3 months ended 31 March 2015 (unaudited)				
As at 1 January 2015	**167,091**	**62,423**	**31,139**	**260,653**
Total income for period	–	–	8,126	**8,126**
Payment of the dividend	–	–	–	**–**
As at 31 March 2015	**167,091**	**62,423**	**39,265**	**268,779**
12 months ended 31 December 2014				
As at 1 January 2014	**167,091**	**62,423**	**29,522**	**259,036**
Total income for period	–	–	28,351	**28,351**
Payment of the dividend	–	–	(26,734)	**(26,734)**
As at 31 December 2014	**167,091**	**62,423**	**31,139**	**260,653**
3 months ended 31 March 2014 (unaudited)				
As at 1 January 2014	**167,091**	**62,423**	**29,522**	**259,036**
Total income for period	–	–	7,696	**7,696**
Dividends	–	–	–	**–**
As at 31 March 2014	**167,091**	**62,423**	**37,218**	**266,732**

Interim condensed financial statements for the first quarter of 2015 (in PLN thousand)

INTERIM CONDENSED STATEMENT OF CASH FLOWS
for the period ended 31 March 2015

	3 months ended 31 March 2015 (unaudited)	*3 months ended 31 March 2014 (unaudited)*
Cash flows from operating activities		
Gross profit	10,077	9,550
Adjustments:	**(3,093)**	**(2,457)**
Amortisation/Depreciation	2,724	2,856
Change in inventories	(231)	1,131
Change in receivables	3,689	10,833
Change in liabilities, excluding credits and loans	(3,112)	(12,759)
Change in accruals and prepayments	(397)	(2,068)
Changes in provisions	(2,661)	–
Income from bank interest	(300)	(356)
Investment gain/(loss)	(148)	(17)
Income tax paid	(2,657)	(2,077)
Net cash from operating activities	**6,984**	**7,093**
Cash flows from investing activities		
Proceeds from the sale of non-financial tangible assets	5	25
Acquisition of property, plant and equipment	(726)	(1,177)
Acquisition of intangible assets	(1,676)	(2,188)
Acquisition/settlement of financial assets at fair value through profit or loss	(3)	–
Received interest	248	332
Net cash from investing activities	**(2,152)**	**(3,008)**
Cash flows from financing activities		
Dividend paid	–	–
Net cash from financing activities	**–**	**–**
Increase/(Decrease) in net cash and cash equivalents	4,832	4,085
Net differences in exchange rates	–	–
Opening cash	**57,368**	**54,630**
Closing cash	**62,200**	**58,715**

ADDITIONAL NOTES AND INFORMATION

I. BASIS FOR THE PREPARATION OF THESE FINANCIAL STATEMENTS AND ACCOUNTING RULES (POLICIES)

1. Basis for the preparation

These interim condensed financial statements have been prepared in accordance with the historical cost accounting model, except for financial assets measured at fair value through profit or loss.

The functional and presentation currency is Polish Zloty (PLN). All financial data is presented in thousands of Polish zloty unless stated otherwise.

This interim condensed financial statements have been prepared on the understanding that Asseco Business Solutions SA intended to continue its business activity for the period of no less than 12 months as of 31 March 2015. On the date of approval of these financial statements, no fact or circumstances were identified that might pose a threat to the Company in continuing its business.

These interim condensed financial statements do not include all information and disclosures required in annual financial statements and should be read in conjunction with the financial statements of the Company for the year ended 31 December 2014, approved for publication on 3 March 2015. The interim financial results may not reflect the full realizable financial result for the financial year.

2. Statement of compliance

These interim condensed financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) and in particular in accordance with IAS 34 and the IFRS adopted by the EU.

On the day of approval of these financial statements for publication, taking into consideration the EU's ongoing process of introducing the IFRS and activities conducted by the Company, there is no difference in the accounting rules applied by the Company between the IFRS, which entered into force, and the IFRS adopted by the EU.

The International Financial Reporting Standards comprise standards and interpretations approved by the International Accounting Standards Board ("IASB") and the International Financial Reporting Interpretations Committee ("IFRIC").

3. Estimates

In the first three months ended 31 March 2015, there were no major changes in the manner of making estimates.

4. Professional judgement

The preparation of interim financial statements in concert with the IFRS requires estimates and assumptions that affect the amounts indicated in the financial statements. Although the estimates and assumptions are based on the Company's Management Board's best knowledge of the current activities and events, the actual results may differ materially from those projected.

As regards the application of the accounting rules (policies), in addition to the accounting estimates, the areas shown below have been of crucial importance in terms of the professional judgement of the management;

thus, any change in estimates in these areas could have a significant impact on the Company's results in the future.

i Valuation of IT contracts and the measurement of the degree of progress

The Company is performing under a number of contracts for the development and implementation of information systems. The valuation of IT contracts requires the establishment of future operating cash flows in order to determine the fair value of revenues and expenses, and to measure the degree of progress of the project work. The degree of progress is determined as the ratio of costs incurred (to increase the progress) to the planned cost, or as the ratio of man-days worked in relation to the total working time.

The adopted future operating cash flows are not always consistent with agreements with clients or suppliers due to the changes in implementation schedules of IT projects. As at 31 March 2015, the value of receivables from the valuation of IT contracts amounted to PLN 2,549 thousand, the liabilities amounted to PLN 358 thousand.

ii Amortization rates

The amount of amortization rates is determined on the basis of the expected economic lifetime of tangible fixed assets and intangible assets. The Company reviews annually the adopted periods of economic useful life based on current estimates. In 2015, there were no significant changes to the amortization rates applied by the Company.

iii Goodwill and intangible assets of indefinite useful life - impairment test

In accordance with the Company's policy, on 31 December, the Management Board performs an annual impairment test of cash flow generating units, to which the goodwill is allocated the goodwill arises from the acquisition of a subsidiary and mergers, along with intangible assets with of indefinite useful life. At each interim balance sheet date, the Management Board reviews the evidence indicating an impairment of cash flow generating units, to which goodwill is allocated along with/or intangible assets with indefinite useful life. If such evidence is identified, an impairment test is also carried out at an interim balance sheet date.

Each time, an impairment test requires the estimation of value in use of cash-generating units, to which goodwill is allocated along with/or intangible assets with indefinite useful life. Estimating the value in use consists in determining future cash flows generated by the cash-generating unit and the discount rate that is subsequently used to calculate the current value of those cash flows.

iv Deferred tax asset

The Company recognizes deferred tax asset based on the assumption that the future tax profits will be achieved allowing for its use. Deterioration of the tax results in the future could make the assumption unjustified.

5. Changes in accounting rules used

The accounting rules (policy) used to prepare these interim condensed financial statements are consistent with those applied in preparing the Company's financial statements for the year ended 31 December 2014, with the exception of the application of the following changes to the standards and new interpretations applicable to annual periods beginning on or after 1 January 2015.

- IFRS 21 *Levies* – applicable to annual periods beginning on or after 1 January 2014,

This interpretation concerns the recognition of levies imposed on entities by the government, government agencies and similar local, national or international bodies.

- Amendments to IAS 19 *Defined Benefit Plans: Employee Benefits* – applicable to annual periods beginning on or after 1 July 2014,

The change is intended to simplify the accounting rules regarding contributions beyond the period of employment that may be recognized as a reduction of employment costs in the period in which the employee performs work.

- Amendments resulting from the review of IFRS 2012-2014 (published on 12 December 2013) – some of the changes are applicable to annual periods beginning on or after 1 July 2014, and some prospectively to transactions occurring on or after 1 July 2014,

IFRS 2 - the changes relate to Annex A to IFRS 2; the definition was changed of vesting conditions and the market condition; definitions were added of the condition of provision and the condition of handling the vesting conditions previously included in the definition,

IFRS 3 - the amendments clarify that contingent consideration classified as an asset or liability requires the valuation at fair value at each reporting date, regardless of whether it has the form of a financial instrument within the scope of IFRS 9 or IAS 39 or part an asset/non-financial liability. Changes in fair value (except for adjustments due to periodic valuation) are recognized in profit or loss.

IFRS 8 - the amendments introduce an obligation to disclose the subjective assessment of the management in the process of applying the criteria for the combination of operating segments, and clarify that the reconciliation of total assets of reporting segments and the total assets of the unit is carried out only if their amounts are regularly presented to the chief operating decision-maker,

IFRS 13 - *Basis for Conclusions* was amended to clarify that the publication of IFRS 13 and the related amendments to IAS 39 and IFRS 9 do not prevent the undiscounted valuation of short-term receivables and liabilities without a fixed interest rate on the invoice if the effect of the lack of discount is insignificant,

IAS 16 and IAS 38 - the amendments eliminate inconsistencies in the settlement of redemption at the revaluation of property, plant and equipment and intangible assets,

IAS 24 - the amendments clarify that a managing entity that provides the key managerial staff to the reporting entity is a party related to it,

- Amendments resulting from the review of IFRS 2011-2013 - applicable to annual periods beginning on or after 1 July 2014,

IFRS 1 - the amendment clarifies that the entity applying IFRS for the first time may elect to use IFRS in force at that date or earlier apply the new or revised IFRS that have not yet entered into force, provided that their early application is permitted. The entity must use the same version of IFRS throughout the period covered by the first financial statements prepared in accordance with IFRS,

IFRS 3 - the amendment eliminates from the scope of the standard the accounting of all kinds of joint arrangements as defined in IFRS 11 Joint Arrangements, including those determining a share in the venture, IFRS 13 - the amendment clarifies that the exemption contained in para. 52 of IFRS 13 applies to all contracts accounted for in accordance with IAS 39 or IFRS 9, even if they do not meet the definition of assets or liabilities contained in IAS 32,

IAS 40 - the amendment clarifies that IFRS 3 and IAS 40 are not mutually exclusive.

The Company has not opted for the early application of any other standard, interpretation or amendment that was published but has not yet entered into force.

6. New standards and interpretations that have been published and not yet in force

The following standards and interpretations have been issued by the International Accounting Standards Board or the International Financial Reporting Interpretations Committee and are not yet in force:

- IFRIC 9 *Financial Instruments* (published on 24 July 2014) – applicable to annual periods beginning on or after 1 January 2018; not approved by the EU until the date of approval of these financial statements,
- IFRS 14 *Regulatory Deferral Accounts* (published on 30 January 2014) – applicable to annual periods beginning on or after 1 January 2016; no decision has been made as to the dates by which the EFRAG will have completed the effort necessary to approve this standard; not approved by the EU until the date of approval of these financial statements,
- Amendments to IFRS 11 *Acquisition of an Interest in a Joint Operation* (published on 6 May 2014) – applicable to annual periods beginning on or after 1 January 2016; not approved by the EU until the date of approval of these financial statements,
- Amendments to IAS 16 and IAS 38 *Clarification of Acceptable Methods of Depreciation and Amortisation* (published on 20 May 2013) – applicable to annual periods beginning on or after 1 January 2016; not approved by the EU until the date of approval of these financial statements,
- IFRS 15 *Revenues from Contracts with Customers* (published on 28 May 2014) – applicable to annual periods beginning on or after 1 January 2017; not approved by the EU until the date of approval of these financial statements,
- Amendments to IAS 16 and IAS 41 *Agriculture: Bearer Plants* (published on 30 June 2014) – applicable to annual periods beginning on or after 1 January 2016; not approved by the EU until the date of approval of these financial statements,
- Amendments to IAS 27 *Equity Method in Separate Financial Statements* (published on 12 August 2014) – applicable to annual periods beginning on or after 1 January 2016; not approved by the EU until the date of approval of these financial statements,
- Amendments to IFRS 10 and IAS 28 *Sales or Contribution of Assets Between an Investor and its Associate or Joint Venture* (published on 11 September 2014) - applicable to annual periods beginning on or after 1 January 2016; EFRAG decided to postpone the process of approval of amendments until IASB published draft changes to IFRS 10 and IAS 28 *Elimination of gains and losses arising from 'downstream' transactions* (expected in the second quarter of 2015) - not approved by the EU before the date of approval of these financial statements,

- *Amendments resulting from the review of IFRS 2012-2014* (published on 25 September 2014) – applicable to annual periods beginning on or after 1 January 2016; not approved by the EU until the date of approval of these financial statements,
- Amendments to IFRS 10, IFRS 12 and IAS 28 *Investment Entities: Applying the Consolidation Exception* (published on 18 December 2014) – applicable to annual periods beginning on or after 1 January 2016; not approved by the EU until the date of approval of these financial statements,
- IFRIC 1 *Disclosures* (published on 18 December 2014) – applicable to annual periods beginning on or after 1 January 2016; not approved by the EU until the date of approval of these financial statements.

On the date of publication of these financial statements, the Management Board does not anticipate that the introduction of these standards and interpretations may have a significant impact on the Company's applicable accounting rules (policies).

7. Error correction

In the reporting period, there were no events resulting in the need to correct the fundamental error.

II. INFORMATION ON SEGEMENTS OF OPERATION

In accordance with IFRS 8, an operating segment is a distinguishable component of the Company, for which separate financial information is available that is reviewed regularly by the operations management responsible for the resource allocation and assessment of performance.

For management purposes, the Company has been divided into segments for the manufactured products and rendered services respectively. Based on that, the Management Board have identified the ERP systems segment which accounts for more than 93% of total Company's revenues. Other activities do not meet the quantitative thresholds of IFRS 8 and are not separated. Changes in the size and significance of developed products and provided services may result in a change of composition of operating segments.

The ERP systems segment is made up of Oracle and Microsoft-based ERP solutions that support business management and original SFA and FFA solutions intended for businesses operating through the teams of sales representatives. These applications support business processes and information flow processes, covering most areas of the business, including: finance and accounting, personnel management, HR and payroll, logistics and WMS, mobile and retail sales in chains of stores, production and Internet applications. The systems provide a number of management tools: advanced reporting instruments and Business Intelligence solutions. Their technical capacity allows them to be implemented in various network architectures:
in wide area networks and in connection with specialized software and hardware.

As unallocated revenue presented is the sale not attributable to any of the main Company's segments.

The segment results do not include the unallocated part of administrative costs, the value of resold goods, materials and external services (COGS) related to unallocated sales and operating expenses of the organizational unit generating unallocated sales.

Interim condensed financial statements for the first quarter of 2015 (in PLN thousand)

The Management Board monitors the operating results in separate segments in order to make decisions about allocating resources, assessing the impact of this allocation, and performance. The basis for the assessment of performance is profit or loss on operating activities, which to some extent, as explained in the table below, are measured differently than the profit or loss from operations in the financial statements. The financing of the Company (including costs and financial income) and income tax are monitored at the levels of the Company and they are not allocated to the segments.

Transaction prices used in transactions between operating segments are determined on the arm's length basis as in transactions with unrelated parties.

3 months ended 31 March 2015 (unaudited)	**ERP systems**	**Unallocated**	**Activity total**
Sales to external customers Sales between segments	34,633	2,441	37,074
			–
Total segment revenue	**34,633**	**2,441**	**37,074**
Segment profit/(loss)	**9,604**	**37**	**9,641**
Other net operating income/(expenses)		70	70
Net financial income/(expenses)		366	366
Income tax		(1,951)	(1,951)
Profit for period	**9,604**	**(1,478)**	**8,126**
Other information			
Amortization/Depreciation	(2,705)	(19)	**(2,724)**

Segment operating profit does not include financial income (PLN 455 thousand), financial expenses (PLN 89 thousand), other operating income (PLN 152 thousand) and other operating expenses (PLN 82 thousand).

3 months ended 31 March 2014 (unaudited)	**ERP systems**	**Unallocated**	**Activity total**
Sales to external customers Sales between segments	33,264	5,857	39,121
			–
Total segment revenue	**33,264**	**5,857**	**39,121**
Segment profit	**8,444**	**718**	**9,162**
Other net operating income/(expenses)		24	24
Net financial income/(expenses)		364	364
Income tax		(1,854)	(1,854)
Profit for period	**8,444**	**(748)**	**7,696**
Other information			
Amortization/Depreciation	(2,837)	(19)	**(2,856)**

Segment operating profit does not include financial income (PLN 371 thousand), financial expenses (PLN 7 thousand), other operating income (PLN 155 thousand) and other operating expenses (PLN 131 thousand).

Interim condensed financial statements for the first quarter of 2015 (in PLN thousand)

Geographic information

	3 months ended 31 March 2015	3 months ended 31 March 2014
Poland	33,990	37,507
Abroad, including:	3,084	1,614
The Netherlands	1,719	266
France	728	877
Spain	184	172
Portugal	90	87
- Turkey	50	51
- the Baltics (Lithuania, Latvia, Estonia) and Russia	111	130
- others	202	31
	37,074	**39,121**

This information is based on data from customers' headquarters.

III. SUMMARY AND ANALYSIS OF THE RESULTS OF ASSECO BUSINESS SOLUTIONS FOR THE FIRST QUARTER OF 2015

Financial results of Asseco Business Solutions SA for the first three months of 2015:

	3 months ended 31 March 2015	3 months ended 31 March 2014	Growth rate 3 mths 2013 3 mths 2012
Revenue on sales	37,074	39,121	-5.23%
Gross profit/(loss) on sales	14,771	13,730	7.58%
EBIT	9,711	9,186	5.72%
EBITDA	12,435	12,042	3.26%
Net profit	8,126	7,696	5.59%

Profitability ratios

In the first quarter of 2015, revenue on sales was 5.2% lower compared with the same period of the previous year, yet the Company managed to win more high-margin contracts which upped the gross profit on sales by 7.6%. Operating cost (excluding COGS) increased by 5.4%, while the value of resold goods, materials and external services sold (COGS) was lower by 58% compared with the same period last year.

These changes are reflected in the profitability ratios.

Profitability ratios	3 months ended 31 March 2015	3 months ended 31 March 2014
Gross margin on sales	39.84%	35.10%
EBITDA margin	33.54%	30.78%
Operating margin	26.19%	23.48%
Net margin	21.92%	19.67%

Interim condensed financial statements for the first quarter of 2015 (in PLN thousand)

Liquidity ratios

Working capital is defined as the difference between current assets and current liabilities and represents the volume of fixed capital (equity and long-term foreign capital) that finance current assets. As the most liquid part of the capital, it secures the liabilities arising from the current cash cycle in the company. The working capital in the Company as at 31 March 2015 totalled PLN 76,302 thousand and was higher by PLN 8,998 thousand compared with 31 December 2014. Current liabilities decreased by 30%, while the level of current assets was increased by 7.9%. The decrease in liabilities was primarily due to trade payables and lower provisions for accruals and prepayments. On the asset side, trade receivables decreased accompanied by increasing cash. The Company's liquidity ratios are reported at higher levels, which reaffirms its capacity to timely satisfy its current liabilities and promises financial security.

Liquidity ratios	31 March 2015	31 December 2014	31 March 2014
Working capital (in PLN thou.)	76,302	67,304	72,529
Current ratio	5.73	3.93	5.35
Quick ratio	5.63	3.89	5.21
Super quick ratio	3.87	2.50	3.53

These ratios have been calculated using the following formulas:

Working capital = current assets (short-term) - current liabilities
Current ratio = current assets (short-term) / current liabilities
Quick ratio = (current assets - inventories - accruals and prepayments) / current liabilities
Super quick ratio = (bonds and securities held to maturity + cash and short-term deposits) / current liabilities

Debt ratio

The Company's operations are financed from its current activity. In the current period, the total value of liabilities decreased compared with the end of 2014 PLN 6,831 thousand (28.8%), while the level of assets increased by PLN 1,295 thousand, i.e. by 0.5%. It resulted in a reduction of the total debt ratio at the end of the first quarter of 2015 from 8.3% to 5.9%.

Debt ratios	31 March 2015	31 December 2014	31 March 2014
Total debt ratio	5.9%	8.3%	6.0%

These ratios have been calculated using the following formulas:
Debt ratio = (long-term liabilities + current liabilities) / assets

Interim condensed financial statements for the first quarter of 2015 (in PLN thousand)

EXPLANATORY NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS

1. Structure of revenues on sales

	3 months ended 31 March 2015 (unaudited)	3 months ended 31 March 2014 (unaudited)
ERP Systems	34,633	33,264
Unallocated	2,441	5,857
Total	**37,074**	**39,121**

2. Structure of operating expenses

	3 months ended 31 March 2015 (unaudited)	3 months ended 31 March 2014 (unaudited)
Value of resold goods, materials and external services (COGS)	(2,740)	(6,538)
Consumption of materials and energy	(636)	(656)
External services	(3,933)	(3,943)
Payroll	(13,704)	(12,809)
Employee benefits	(3,065)	(2,760)
Amortization/Depreciation	(2,724)	(2,856)
Taxes and fees	(177)	(171)
Business trips	(159)	(211)
Other	(295)	(15)
Total	**(27,433)**	**(29,959)**
Own cost of sales, including:	(22,303)	(25,391)
production cost	*(19,563)*	*(18,853)*
value of resold goods, materials and external services (COGS)	*(2,740)*	*(6,538)*
Cost of sales	(1,990)	(1,868)
General and administrative expenses	(3,140)	(2,700)
Total	**(27,433)**	**(29,959)**

3. Other operating income and expenses

The other operating income and expenses in the first quarter of 2015 and in the comparable period were as follows:

Other operating profit	3 months ended 31 March 2015 (unaudited)	3 months ended 31 March 2014 (unaudited)
Profit from the sale of non-financial assets	4	25
Proceeds from rental of office space	84	86
Other	64	44
	152	**155**

Interim condensed financial statements for the first quarter of 2015 (in PLN thousand)

Other operating expenses	3 months ended 31 March 2015 (unaudited)	3 months ended 31 March 2014 (unaudited)
Donations to unrelated parties	(15)	(13)
Liquidation of fixed assets	(5)	(8)
Other operating expenses	(62)	(110)
	(82)	**(131)**

4. Financial income and expenses

Operating income and expenses in the first quarter of 2015 and in the comparable period were as follows:

Financial income	3 months ended 31 March 2015 (unaudited)	3 months ended 31 March 2014 (unaudited)
Income from bank deposits	300	356
Other interest income	3	–
Foreign exchange gains	–	15
Gains from changes in fair value of currency derivatives - entered forward contracts	152	–
Total financial income	**455**	**371**

Financial expenses	3 months ended 31 March 2015 (unaudited)	3 months ended 31 March 2014 (unaudited)
Negative exchange rates	(85)	(7)
Other interest expense	(1)	–
Loss from foreign currency derivatives – entered forward contracts	(3)	–
Total financial expenses	**(89)**	**(7)**

5. Income tax

The main components of the corporate income tax burden (current and deferred):

	3 months ended 31 March 2015 (unaudited)	3 months ended 31 March 2014 (unaudited)
Current income tax	(1,386)	(1,391)
Deferred income tax	(565)	(463)

Tax expense reported in profit and loss, including:	**(1,951)**	**(1,854)**

the first quarter of 2015 (in PLN thousand)

Income tax attributed to discontinued operations	(1,951)	(1,854)

6. Earnings per share

Basic earnings per share is calculated by dividing the net profit for the period attributable to ordinary shareholders of the Company by the weighted average number of issued ordinary shares outstanding during the period.

Diluted earnings per share are calculated by dividing the net profit for the period attributable to ordinary shareholders by the weighted average number of issued ordinary shares outstanding during the period, adjusted by the weighted average of ordinary shares, which would be issued on conversion of all dilutive potential equity instruments into ordinary shares.

Below are data on earnings and shares, which were used in calculating basic and diluted earnings per share:

	3 months ended 31 March 2015 (unaudited)	3 months ended 31 March 2014 (unaudited)
Net profit from continuing operations	8,126	7,696
Loss from discontinued operations	–	–
Net profit	8,126	7,696
Interest on redeemable preference shares convertible into ordinary shares –	–	
Net profit attributable to ordinary shareholders used in the calculation of diluted earnings per share	8,126	7,696
Weighted average number of issued shares used in the calculation of of basic earnings per share	33,418,193	33,418,193
Effect of dilution:	–	–
Stock options	–	–
Redeemable preference shares	–	–
Adjusted weighted average number of ordinary shares used to calculate diluted earnings per share	33,418,193	33,418,193
Basic/diluted from profit per share total	**0.24**	**0.23**

During the reporting period as well as in the comparable period, there were no elements diluting the basic earnings per share.

7. Factors affecting the financial results

The most important factors that affected the Company's performance in the reporting period are:

- Execution of IT contracts concluded in previous periods.
- Seasonal changes in demand for products marketed by the Company – a distinguishing feature of the IT industry is the seasonal fluctuation of sales.

- Good sales of Mobile Touch both in Poland and in the European market.

  Mobile Touch was positively assessed the latest report by Gartner: *Market Guide for Retail Execution and Monitoring Solutions for the Consumer Goods Industry*, featuring the profiles of 16 vendors of sales support systems for the leading global FMCG producers, as a solution offering rich SFA functionality that can be swiftly and efficiently customized to the users' needs.

8. Extraordinary or non-recurring events affecting the financial results

In the 3 months ended 31 March 2015, there were no extraordinary or non-recurring events that affected the Company's results for the quarter.

9. Information on dividends paid

Pursuant to the decision of the Ordinary General Meeting of Shareholders of Asseco Business Solutions,
S.A. held on 21 April 2015, the net profit for the financial year 2014 in the amount of PLN 28,571 thousand was divided as follows:

- part of the net profit for the year 2014 in the amount of PLN 28,405 thousand was earmarked for distribution among the shareholders, i.e. for the payment of dividend in the amount of PLN 0.85 per share;
- the reminder of the net profit for 2014 in the amount of PLN 165 thousand was transferred to supplementary capital.

The dividend date was set on 14 May 2015, the dividend payment date on 1 June 2015.

10. Significant events during the reporting period

Important agreements concluded in the first quarter of 2015:

- Reckitt Benckiser S.A. – licensing and deployment of Connector Enterprise and the provision of comprehensive maintenance services for the deployed solution.
- Dr Oetker Polska Sp. z o.o. – licensing and deployment of Connector Enterprise and the provision of comprehensive maintenance services for the deployed solution.
- TOPSIL Sp. z o.o. - licensing and deployment of Asseco Softlab WMS.
- SWORD Piły Taśmowe Roman Wójcik - licensing and deployment of Asseco Softlab ERP.

11. Property, plant and equipment

During the 3 months ended 31 March 2015, the Company acquired plant, property and equipment valued at PLN 726 thousand (during the 3 months ended 31 March 2014: PLN 1,177 thousand).

During the 3 months ended 31 March 2015, the Company sold items of property, plant and equipment of the net value of PLN 1 thousand (during the 3 months ended 31 March 2014: PLN 0 thousand).

During the 3 months ended 31 March 2015 (or in the same period of the previous year), the Company did not recognize impairment losses on assets.

Interim condensed financial statements for the first quarter of 2015 (in PLN thousand)

12. Intangible assets

During the 3 months ended 31 March 2015, the Company acquired intangible assets valued at PLN 4 thousand and its R&D expenses topped PLN 1,683 thousand (during the 3 months ended 31 March 2014: PLN 421 thousand and 1,777 thousand, respectively). During the 3 months ended 31 March 2015, the Company did not (as in the corresponding period of the previous year) sell any items of intangible assets.

During the 3 months ended 31 March 2015 (or in the same period of the previous year), the Company did not recognize impairment losses on intangible assets.

13. Inventories

At 31 March 2015 inventory write-down amounted to PLN 239 thousand (as at 31 March 2014: PLN 147 thousand).

14. Financial assets

At 31 March 2015 and in the comparable period, the Company held the following financial assets:

Financial assets	31 March 2015 (unaudited)	31 December 2014	31 March 2014 (unaudited)
Short-term forward currency contracts	152	–	–
Total	**152**	**–**	**–**

Financial assets measured at fair value through profit and loss include forward transactions concluded in order to secure foreign exchange risk resulting from contracts settled in foreign currency.

15. Short-term and long-term accruals and prepayments

Prepayments	31 March 2015 (unaudited)	31 December 2014	31 March 2014 (unaudited)
Prepaid maintenance services	262	191	294
Prepaid insurance	206	55	227
Prepaid subscriptions	11	14	15
Prepaid insurance	49	50	65
Other repaid services	251	118	290
Total	**779**	**428**	**891**
- short-term	721	387	822
- long-term	58	41	69

Prepayments as at 31 March 2015 consisted primarily of:

- prepaid cost of maintenance services and licence fees to be paid successively in the future periods,
- prepaid insurance costs.

Interim condensed financial statements for the first quarter of 2015 (in PLN thousand)

16. Current and non-current receivables

Trade receivables (short-term)	31 March 2015 (unaudited)	31 December 2014	31 March 2014 (unaudited)
Trade receivables	25,443	28,590	24,347
Trade receivables from related parties	12	349	988
Trade receivables (net)	**25,455**	**28,939**	**25,335**
Allowance on doubtful accounts	589	556	843
Trade receivables (gross)	**26,044**	**29,495**	**26,178**

Transactions with related parties are shown in pt 21 of these interim financial statements.

The Company has appropriate policies in place governing the sales only to verified customers. Thus, in the opinion of the Management, there is no additional credit risk beyond the level specified in the allowance for bad debts applicable to the Company's trade receivables.

The fair value of receivables does not differ significantly from the value at which they were presented in the financial statements.

Other receivables	31 March 2015 (unaudited)	31 December 2014	31 March 2014 (unaudited)
Receivables arising from the valuation of long-term IT contracts	2,259	2,413	1,911
Advances paid to suppliers	269	10	113
Other trade receivables (bid bonds, deposits)	302	334	562
Receivables from employees	16	25	44
CSBF	–	1	–
Other receivables	79	88	73
	2,925	**2,871**	**2,703**

Receivables from the valuation of IT contracts (implementation contracts) result from the degree of advancement of the execution of implementation contracts in relation to the invoices issued.

Other trade receivables (deposits, bid bonds) comprise a financial guarantee given to customers to cover potential losses arising in case of failure to meet with the obligations of contract execution.

17. Cash and short-term deposits

Cash at bank bears interest at variable interest rates, the amount of which depends on the rate on overnight bank deposits. Short-term deposits are made for different periods, from one day to six months, depending on the actual Company's demand for cash, and bear interest at a fixed interest rate.

The balance of cash and short-term deposits shown in the balance sheet and in the statement of cash flows consisted of the following items:

Cash	31 March 2015 (unaudited)	31 December 2014	31 March 2014

Interim condensed financial statements for the first quarter of 2015 (in PLN thousand)

Cash at bank and in hand	1,327	866	130
Short-term deposits up to 3 months	61,040	56,617	58,706
Cash in the balance	**62,367**	**57,483**	**58,836**
Interest accrued on short-term deposits	(167)	(115)	(121)
Cash in cash flow statement	**62,200**	**57,368**	**58,715**

18. Interest-bearing loans, issued securities and sureties and guarantees granted by Asseco Business Solutions.

At 31 March 2015, the Company did not have open credit lines.

During the reporting period, the Issuer did not grant any guarantees or sureties for credits or loans - collectively to a single entity or its subsidiary - where the total value of the existing securities or guarantees would be the equivalent of at least 10% of the Issuer's equity.

19. Current and non-current trade and other liabilities

Trade liabilities	31 March 2015 (unaudited)	31 December 2014	31 March 2014 (unaudited)
To related parties	19	41	19
To other parties	1,662	4,455	2,865
Total	**1,681**	**4,496**	**2,884**

Liabilities from taxes, duties, social security and other	31 March 2015 (unaudited)	31 December 2014	31 March 2014 (unaudited)
Liabilities from taxes, duties, social security and others	4,910	5,083	4,548
Payables to the National Insurance	2,162	1,344	1,893
Personal income tax	696	526	624
VAT	2,008	3,166	1,983
Other budgetary liabilities	44	47	48
Corporate income tax	247	1,518	358
Total	**5,157**	**6,601**	**4,906**
- short-term	5,157	6,601	4,906
- long-term	–	–	–

Other liabilities	31 March 2015 (unaudited)	31 December 2014	31 March 2014 (unaudited)
Amounts owed to employees as wages	319	363	225
Liabilities arising from the valuation of long-term IT contracts	358	799	175
Liabilities for non-invoiced deliveries	189	242	1 049
Advance payments for supplies	20	1	7
CSBF	154	–	163
Other liabilities	–	14	14

Interim condensed financial statements for the first quarter of 2015 (in PLN thousand)

Total	**1,040**	**1,419**	**1,633**

Transactions with related parties are shown in pt 21 of these interim financial statements.

Trade and other liabilities are not interest-bearing.

20. Accruals and deferred income

	31 March 2015 (unaudited)	31 December 2014	31 March 2014 (unaudited)
Accrued expenses for:			
Unused leaves	2,817	2,387	2,416
Bonuses	3,218	6,578	3,006
Provision for other expenses	792	535	649
	6,827	**9,500**	**6,071**
Accrued income for:			
Prepaid services	738	480	814
Other income	56	101	23
	794	**581**	**837**
Total	**7,621**	**10,081**	**6,908**
- short-term	7,612	10,068	6,886
- long-term	9	13	22

The balance of accrued expenses consists of: provisions for unused leaves, provisions for salaries in the period to be paid in future periods and resulting from the introduced bonus schemes at Asseco Business Solutions SA, and provisions for current operation expenses of the Company that were incurred during the reporting period but had not been invoiced before the balance sheet date.

The balance of deferred income relates mainly to future revenues from services settled over time, such as IT maintenance and supervision.

21. Related party transactions

Transactions with related parties are held at arm's length.

The amounts of outstanding payments are not protected and will be settled in cash. No guarantees were granted or received. In the accounting period, the costs attributable to bad or unsafe debt arising from transactions with related parties were not recognised.

Receivables from related parties	31 March 2015 (unaudited)	31 December 2014	31 March 2014 (unaudited)
Asseco Poland S.A. (parent)	4	277	874
Other related parties	8	72	114
Total	**12**	**349**	**988**

Liabilities to related parties	31 March 2015 (unaudited)	31 December 2014	31 March 2014 (unaudited)

Asseco Poland S.A. (parent) Other related parties	9	31	11
Total	10	10	9
	19	**41**	**20**

Sales to related parties	3 months ended 31 March 2015 (unaudited)	3 months ended 31 March 2014 (unaudited)
Asseco Poland S.A. (parent)	311	1 043
Other related parties	20	(104)
Total	**331**	**939**

Purchase from related parties	3 months ended 31 March 2015 (unaudited)	3 months ended 31 March 2014 (unaudited)
Asseco Poland S.A. (parent)	497	422
Other related parties	29	–
Total	**526**	**422**

The balance of receivables from related parties includes the balance of trade receivables.

The balance of liabilities from related parties includes the balance of trade liabilities.

According to the information held by Asseco Business Solutions SA, at 31 March 2015 there were no outstanding receivables or liabilities arising from related party transactions held by the Company Executives and with the Company Executives.

According to Asseco Business Solutions SA's records, in the three months ended 31 March 2015, the value (net) of purchase transactions of goods and services (including rental) with related parties by the Company Executives and with the Company Executives amounted to PLN 449 thousand.

According to the information held by Asseco Business Solutions SA, at 31 December 2014 there were no outstanding receivables or liabilities arising from related party transactions held by the Company Executives and with the Company Executives.

In the financial year ended 31 December 2014, the value (net) of purchases transactions of goods and services (including rental) from related parties by the Company Executives and with the Company Executives amounted, according to the records of Asseco Business Solutions SA, to PLN 1,801 thousand.

22. Contingent liabilities

At 31 March 2015 (and at 31 December 2014), the Company did not have any contingent liabilities.

Interim condensed financial statements for the first quarter of 2015 (in PLN thousand)

23. Employment

Average FTEs during the reporting period	3 months ended 31 March 2015 (unaudited)	3 months ended 31 March 2014 (unaudited)
Management Board	4*	3
Production departments	495	493
Trade departments	47	45
Administrative departments	42	41
Total	**588**	**582**

FTEs on	31 March 2015 (unaudited)	31 March 2014 (unaudited)
Management Board	4*	3
Production departments	504	492
Trade departments	46	46
Administrative departments	42	42
Total	**596**	**583**

* One of the Board members is employed on the basis of a civil-law contract.

24. Seasonality and cyclicality

The activities of Asseco Business Solutions are subject to moderate seasonal fluctuations. The largest sales are usually recorded in the first and fourth quarter. This is explained by the choice of the calendar year as fiscal year by most Company's clients, which translates into a tendency to launch information systems and modify the IT infrastructure of enterprises on the turn-of-the-year basis or beginning-of-the-year basis.

25. List of proceedings pending before the court, competent authority for arbitration or a public administration body

During this reporting period, no proceedings were pending before any court, competent authority for arbitration or a public administration body concerning the Company's liabilities or receivables, whose value was at least 10% of the Company's equity.

26. Capital expenditure

In the period ended 31 March 2015, the Company made investment outlays in the amount of PLN 2,413 thousand.

27. Feasibility assessment of financial forecast published by the Management Board for 2015

The Management Board of Asseco Business Solutions SA did not publish financial forecast for 2015.

28. Issuance, redemption and repayment of non-equity and equity securities

During the reporting period, Asseco Business Solutions did not issue, redeem or repay any equity or non-equity securities.

29. Indication of factors that, in the Management Board's opinion, will have an impact on the Company's results at least within the current financial year

In the opinion of the Management Board of Asseco Business Solutions SA, the financial situation and the market position of Asseco Business Solutions SA are satisfactory and promise advantageous conditions for further development and operations in 2015. In the opinion of the Management Board, the most important external and internal factors that may affect the operations of Asseco Business Solutions SA and its prospective results in the following year are:

External factors:

- developments in the global financial and economic marketplace and their impact on the economic situation in Poland,
- attitude of potential clients to investment in IT against the backdrop of the general economic situation,
- intense direct and indirect competition from both Polish and foreign IT companies,
- market openness and absorption capacity for new product solutions.
- opportunities and risks associated with a relatively rapid technological progress and innovation in the IT market.

Internal factors

- the results of ongoing trade activities both domestically and abroad,
- activities run under currently valid agreements,
- the need to attract and keep the most qualified and key employees,
- effects of work on new products.

30. Information on other important factors that could have affected the assessment of the financial position, assets and personnel

There is no other information but the one given above, whose disclosure could materially affect the assessment of the Company's financial position, assets and personnel.

31. Significant events after the balance sheet date

On 21 April 2015, the Ordinary General Meeting was held of Asseco Business Solutions SA which adopted the following resolutions:

1. approval of the financial statements for the financial year 2014;
2. approval of the Management Board's report on the Company's operations in the financial year 2014;
3. examination of the content of the Supervisory Board's report on the assessment of the Company's operations in the financial year 2014 and on the assessment of the Company's financial statements for the financial year 2014,
4. a vote of approval to the Members of the Management Board for the discharge of their duties in the financial year 2014,

5. a vote of approval to the Members of the Supervisory Board for discharging their duties in the financial year 2014,
6. adoption of a resolution on the distribution of profit earned by Asseco Business Solutions SA in the financial year 2014 and the payment of dividend,
7. adoption of a resolution on amendments to the Articles of Association.

After the balance sheet date there were no significant events that could have a significant impact on the presented results for the 3 months ended 31 March 2015, not included in the current financial statements.

32. Significant events concerning previous years

To the date of these financial statements for the three months ended 31 March 2015, that is, until 28 April 2015, there were no events concerning previous years that were not, and should be, included in these financial statements.