ASSECO BUSINESS SOLUTIONS S.A.

INTERIM CONDENSED FIANCIAL STATEMENTS
FOR THE SIX MONTHS ENDED 30 JUNE 2010
WITH THE REPORT ON THE REVIEW OF AN INDEPENDENT CERTIFIED AUDITOR

19 August 2010

(in PLN thousand)

INTERIM CONDENSED STATEMENT OF COMPREHENSIVE INCOME
for the six months ended 30 June 2010

	Note	*3 months ended 30 June 2010 (unaudited)*	*6 months ended 30 June 2010 (unaudited)*	*3 months ended 30 June 2009 (unaudited)*	*6 months ended 30 June 2009 (unaudited)*
Sales on revenue	7	37 656	74 336	37 656	78 401
Cost of sales	7	(25 984)	(48 457)	(26 350)	(52 842)
Gross profit on sales		**11 672**	**25 879**	**11 306**	**25 559**
Selling costs		(744)	(1 840)	(1 689)	(4 043)
General and administrative costs		(4 207)	(8 424)	(5 073)	(9 864)
Net profit on sales		**6 721**	**15 615**	**4 544**	**11 652**
Other operating income	7	208	517	438	664
Other operating expenses	7	(149)	(255)	(38)	(265)
Profit on operating activities		**6 780**	**15 877**	**4 944**	**12 051**
Financial income	7	579	1 080	397	885
Financial expenses	7	(14)	(33)	(105)	(181)
Gross profit		**7 345**	**16 924**	**5 236**	**12 755**
Income tax	10	(1 461)	(3 312)	(1 077)	(2 554)
Net profit from continuing operations		**5 884**	**13 612**	**4 159**	**10 201**
Discontinued operations					
Net profit for the financial year	7	**5 884**	**13 612**	**4 159**	**10 201**
Other total income		**–**	**–**	**–**	**–**
Other total net income		**–**	**–**	**–**	**–**
Total income for the period		**5 884**	**13 612**	**4 159**	**10 201**
Earnings per share:					
- basic/diluted profit for the reporting period		0,18	0,41	0,12	0,31
- basic/diluted profit for continued activity in the reporting period		0,18	0,41	0,12	0,31

(in PLN thousand)

INTERIM CONDENSED BALANCE SHEET
as at 30 June 2010

	Note	*30 June 2010 (unaudited)*	*31 December 2009*
ASSETS			
Non-current assets		**198 144**	**200 957**
Tangible assets	11	16 693	17 725
Intangible assets	12.1	9 555	10 844
Goodwill	12.2	170 938	170 938
Non-current receivables		606	777
Deferred tax assets		349	670
Non-current prepayments		3	3
Current assets		**72 058**	**87 959**
Inventories	13	1 205	806
Trade receivables		25 917	32 437
Other receivables		5 636	4 689
Accruals and prepayments		612	542
Financial assets available for sale		–	1 056
Cash and short-term deposits	8	36 686	48 429
Non-current assets classified as held for sale	16	2 002	–
TOTAL ASSETS		**270 202**	**288 916**
LIABILITIES			
Equity	14	**247 919**	**259 371**
Share capital		167 091	167 091
The surplus from the sale of shares above their nominal value		62 423	62 423
Retained gains		18 405	29 857
Total own equity		**247 919**	**259 371**
Non-current liabilities		**596**	**1 002**
Provisions		155	155
Non-current financial liabilities	15	441	847
Current liabilities		**21 687**	**28 543**
Trade liabilities		3 941	9 090
Other liabilities		7 940	7 431
Financial liabilities	15	482	594
Provisions		8	8
Income tax expense		1 927	3 926
Accruals and prepayments		7 389	7 494
Total liabilities		**22 283**	**29 545**
TOTAL LIABILITIES		**270 202**	**288 916**

(in PLN thousand)

INTERIM CONDENSED STATEMENT OF CASH FLOWS

for the six months ended 30 June 2010	*Note*	*6 months ended 30 June 2010 (unaudited)*	*6 months ended 30 June 2009 (unaudited)*
Cash flows from operating activities			
Gross profit		16 924	12 755
Adjustments:		**(242)**	**1 148**
Amortization		5 272	4 993
Change in inventory		(399)	149
Change in receivables		5 744	10 425
Change in liabilities, excluding credits and loans		(4 640)	(10 626)
Change in prepayments and accruals		(175)	(2 063)
Change in provisions		–	–
(Revenue) of interest		(935)	(771)
Interest expense		32	67
Investment loss		(151)	120
Other		–	30
Income tax paid		(4 990)	(1 176)
Net cash from operating activities		**16 682**	**13 903**
Cash flows from investment activities			
Proceeds from the sale of property, plant and equipment		596	414
Proceeds from the sale of financial assets available for sale		1 110	(43)
Acquisition of property, plant and equipment		(4 261)	(3 102)
Purchase of intangible assets		(1 191)	(2 543)
Interest received		795	771
Net cash from investment activities		**(2 951)**	**(4 503)**
Cash flows from financial activities			
Repayment of liabilities under lease agreements		(518)	(392)
Repayment of interest		(32)	(67)
Payment of dividends		(25 064)	(14 036)
Net cash from financial activities		**(25 614)**	**(14 495)**
Increase/(Decrease) in net cash and cash equivalents		(11 883)	(5 095)
Opening cash		**48 429**	**33 001**
Closing cash, including	8	**36 546**	**27 906**
Restricted cash		–	–

(in PLN thousand)

INTERIM CONDENSED STATEMENT OF CHANGES IN EQUITY
for the six months ended 30 June 2010

	Share capital	***The surplus from the sale of shares above their nominal value***	***Retained earnings/accumulated loss***	***Total***
As at 1 January 2009	**167 091**	**62 423**	**21 466**	**250 980**
Total income for the period	–	–	10 201	**10 201**
Payment of dividends	–	–	(14 036)	**(14 036)**
Other	–	–	(6)	**(6)**
As at 30 June 2009	**167 091**	**62 423**	**17 625**	**247 139**

	Share capital	***The surplus from the sale of shares above their nominal value***	***Retained earnings/accumulated loss***	***Total***
As at 1 January 2010	**167 091**	**62 423**	**29 857**	**259 371**
Total income for the period	–	–	13 612	**13 612**
Payment of dividends	–	–	(25 064)	**(25 064)**
As at 30 June 2010	**167 091**	**62 423**	**18 405**	**247 919**

(in PLN thousand)

ADDITIONAL EXPLANATORY NOTES

1. General information

Asseco Business Solutions S.A. (The "Company") is a joint-stock company seated in Lublin, whose shares are publicly traded. These interim condensed separate financial statements cover the period of 6 months ended 30 June 2010 and include comparative data for the period of 6 months ended 30 June 2009 and as at 31 December 2009. Statement of comprehensive income and the notes to the statement of comprehensive income include data for the 3 months ended 30 June 2010 and comparative data for the 3 months ended 30 June 2009 - they were not subject to review or audit by the certified auditor.

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, District Court, XI Economic Department of the National Court Register, under KRS: 0000028257 The Company has a 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".

The Company comprises a Competence Centre for ERP systems, software for small and medium-sized enterprises, outsourcing and mobile management-supporting systems. This comprehensive offer 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.

Direct parent entity of Asseco Business Solutions SA is Asseco Poland SA, which holds 46.67% of the Company's shares and, in accordance with the Company statutes, 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.

On 19 August 2010, these interim condensed financial statements for the 6 months ended 30 June 30 2010 were approved by the Board for publication.

2. Composition of the Board and the Supervisory Board of the Company

On 30 June 2010, the Management Board of the Company consisted of:

Romuald Rutkowski	President of the Board
Wojciech Barczentewicz	Vice-President of the Board
Piotr Masłowski	Vice-President of the Board
Mariusz Lizon	Member of the Board

In the first half of 2010, there were no changes in the composition of the Issuer's Board.

On 30 June 2010, the Supervisory Board of the Company consisted of:

Adam Góral	Chairman of the Supervisory Board
Jarosław Adamski	Member of the Supervisory Board
Wojciech Kowalczyk	Member of the Supervisory Board
Zbigniew Pomianek	Member of the Supervisory Board
Adam Pawłowicz	Member of the Supervisory Board

In the first half of 2010, there were no changes in the composition of the Supervisory Board.

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

3. Change of estimates

3.1. Professional judgement

In the process of applying accountancy rules (policies) to the issues listed below, of utmost importance, in addition to accounting estimates, was professional judgement of the management.

Classification of leases

The Company classifies leases as operating or finance based on an assessment of the extent to which risks and benefits of ownership of the leased item fall in the share of the lessor and the lessee, respectively. This assessment is based on the substance of each transaction.

3.2. Estimation uncertainty

Below, the main assumptions have been made about the future and other key sources of uncertainty occurring on the balance sheet date, which carry a significant risk of substantial adjustments to the carrying amounts of assets and liabilities within the next financial year.

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.

Revenue recognition

The Company uses the percentage method of work progress in accounting for long-term contracts. The use of this method requires the Company to estimate of the proportion of the work done so far to the total services to be provided.

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 will review annually the adopted periods of economic usefulness based on current estimates.

4. Basis for the preparation of these interim condensed financial statements

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 IFRS's 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.

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

These separate and condensed financial statements are presented in zloty ("PLN") and all values, unless specified otherwise, are expressed in thousands of PLN.

While preparing these interim condensed financial statements, it was assumed that the Company intended to continue its business activity in the foreseeable future. At 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.

The 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 2009.

5. Significant accounting rules (policy)

The accounting rules (policies) used to prepare the interim condensed financial statements are consistent with those applied in preparing the Company's annual financial statements for the year ended 31 December 2009, 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 2010.

- IFRS 2 *Share-Based Payments: Group Cash-Settled Share-Based Payment Transactions* - applicable from 1 January 2010. The change aims to clarify the accounting for group cash-settled share-based payment transactions. It withdraws IFRIC 8 and IFRIC 11. The application of this amendment had no impact on the Company's financial position or performance.
- IFRS 3 *Business Combinations* (revised) and IAS 27 *Consolidated and Separate Financial Statements* (amended) - effective from 1 July 2009. The revised IFRS 3 introduces significant changes to the recognition of business combinations occurring after that date. These changes relate to the valuation of non-controlling interests, the recognition of the costs directly associated with the transaction, the initial recognition and subsequent measurement of contingent consideration and settlement of multi-stage connections. These changes may affect the value of goodwill recognized, the results presented for the period in which the acquisition of entity was made and the results reported in subsequent periods.

  The revised IAS 27 requires that changes in the capital of subsidiary (not leading to loss of control) were recognized as transactions with owners. Consequently, such transactions will not lead to the creation of goodwill or recognition of gain or loss. In addition, the standard changes the allocation of losses incurred by subsidiaries and the recognition of loss of control over them. Amendments to IFRS 3 and IAS 27 will affect future acquisitions, or loss of control of subsidiaries and transactions with non-controlling shareholders.

  The change in accounting policy was implemented prospectively and had no material effect on the financial position or results of the Company's operations, since the Company does not undertake that type of transaction that would require the inclusion in the separate financial statements.
- IAS 39 *Financial Instruments: Recognition and Measurement: Eligible Hedged Items* - effective from 1 July 2009. The changes relate to the designation of one-sided risk as a hedged item and the designation in certain situations of inflation as a hedged risk or part of risk. This amendment had no impact on the Company's financial position or performance.
- IFRIC 17 *Distribution of Non-Cash Assets to Owners* - effective from 1 July 2009. The interpretation provides guidance on accounting for transactions in which holders are issued non-cash assets in the form of distribution of reserves or dividends. This interpretation had no impact on the Company's financial position or performance.
- Amendments to IFRS (published in May 2008) - in May 2008 the Council issued the first set of amendments to the published standards. The changes that the Company has applied since 1 January 2010 are the following:
  - IFRS 5 *Non-Current Assets Held for Sale and Discontinued Operations*: the change clarifies that if the subsidiary meets the criteria for being qualified for sale, all its assets and liabilities are classified as held for sale, even if after the sale the parent keeps a non-controlling interest in this subsidiary. The amendment has a prospective application and had no impact on the Company's financial position or performance.
- *Amendments to IFRS* (published in April 2009) - in April 2009 the Council issued a second set of changes to its published standards, primarily in order to remove inconsistencies and ambiguities in the wording. For individual standards, different transitional provisions have been put in place. The application of the following amendments resulted in changes in accounting rules (policy), but did not have any impact on the financial position or the results of Company's operations.

- IFRS 8 *Operating Segments:* It was explained that the segment assets and liabilities be recognized only if such assets and liabilities are included in the measurements used by the chief body responsible for operational decision-making. Since the Company's principal body responsible for operational decision-making will review segment assets, the Company continues to disclose the required information in Note 7.
- IAS *36 Impairment of Assets:* It was explained that the largest permissible unit of assignment of goodwill acquired as a result of a business combination for the purpose of impairment testing is an operating segment under IFRS 8 before aggregation for reporting purposes. This change did not affect the Company's financial statements because the annual impairment test is performed prior to aggregation.
- IAS 39 *Financial Instruments: Recognition and Measurement:* It was explained that the prepayment option is considered to be closely linked to the host contract if the price of option exercise gives the lender a repayment approximately equal to the present value of lost interest for the remaining period of the host contract. Other changes to IAS 39 did not affect the financial position or results of the Company's operations, nor the Company's accounting rules (policy).

Amendments to the standards below had no impact on the accounting rules (policy), financial position or results of the Company's operations:

- IFRS 2 *Share-Based Payment*
- IFRS 5 *Non-Current Assets Held for Sale and Discontinued Operations*
- IAS 1 *Presentation of Financial Statements*
- IAS 7 *Statement of Cash Flows*
- IAS 17 *Leases*
- IAS *38 Intangible Assets*
- IFRIC 9 *Reassessment of Embedded Derivatives*
- IFRIC 16 *Hedges of a Net Investment in a Foreign Operation*

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

6. Seasonality of operations

The operations of Asseco Business Solutions are subject to moderate seasonal fluctuations. In the case of ERP systems and outsourcing, the highest sales figures are reported in the first and fourth quarter of the year. 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.

7. Information of operation segments

For management purposes, the Company was divided into segments based on manufactured products and rendered services. There are the following reportable operating segments:

ERP systems segment - ERP solutions based on the technology by Oracle and Microsoft that support company's management and original solutions intended for companies operating on the network of field representatives. These applications support business processes and information flow processes, covering most areas of business, including: finance and accounting, business intelligence, personnel management, human resources and payroll, logistics and sales, production and Internet applications. Technical capabilities allow these systems to be implemented in various network architectures.

Outsourcing segment covers such areas as: collocation, hosting, backup and archiving, network, monitoring, and service failures, security solutions, systems administration, maintenance of ERP / CRM, design and management of WAN, WAN network outsourcing, outsourcing of human resources in IT, IT consulting and services, additional services of system and application integration. IT outsourcing allows clients to not only control costs associated with the development of IT infrastructure, but also enable most optimum use of resources and management of IT processes in the company. Outsourcing services offered by Asseco BS are based on our own Data Centre employing highest quality, certified specialists and possessing technical infrastructure which ensures the highest level of data security.

(in PLN thousand)

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

None of the Company's operating segments has been connected with other segment in order to create these reportable operating segments.

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 30 September 2010 ***(unaudited)***	*ERP systems*	*Outsourcing*	***Total reportable segments***	*Resources not allocated*	***Activity total***
Revenues					
Sales to external customers	31 045	4 177	**35 222**	2 434	**37 656**
Sales between segments	–	–	**–**	–	**–**
Total segment revenue	31 045	4 177	**35 222**	2 434	**37 656**
Result					
Segment profit/(loss)	3 510	1 591	**5 101**	1 741	**6 842**
Other net operating revenue/(expense)				(62)	**(62)**
Net financial revenues/(expense)				565	**565**
Income tax				(1 461)	**(1 461)**
Profit for the period	3 510	1 591	**5 101**	**783**	**5 884**

1. Revenues from transactions between segments are eliminated at the Company level.

2. Segment operating profit does not include financial revenue (PLN 579,000), financial expense (PLN 14,000), other operating revenue (PLN 208,000) and other operating expense (PLN 149,000) and the result of unallocated activity (PLN 1,741,000). Segment operating profit includes the government subsidy to assets (PLN 120,000), which in the financial statements is recognised as an item in other operating revenue.

6 months ended 30 September 2010 ***(unaudited)***	*ERP systems*	*Outsourcing*	***Total reportable segments***	*Resources not allocated*	***Activity total***
Revenues					
Sales to external customers	62 993	8 319	**71 312**	3 024	**74 336**
Sales between segments	–	–	**–**	–	**–**

Total segment revenue	62 993	8 319	**71 312**	3 024	**74 336**
Result					
Segment profit/(loss)	11 258	2 413	**13 671**	2 185	**15 856**
Other net operating revenue/(expense)				21	**21**
Net financial revenues/(expense)				1 047	**1 047**
Income tax				(3 312)	**(3 312)**
Profit for the period	11 258	2 413	**13 671**	**(59)**	**13 612**
Segment assets	221 339	9 103	**230 442**	39 760	**270 202**
Amortization	(4 615)	(615)	**(5 230)**	(42)	**(5 272)**

1. Revenues from transactions between segments are eliminated at the Company level.

2. Segment operating profit does not include financial revenue (PLN 1,080,000), financial expense (PLN 33,000), other operating revenue (PLN 517,000) and other operating expense (PLN 255,000) and the result of unallocated activity (PLN 2,185,000). Segment operating profit includes the government subsidy to assets (PLN 241,000), which in the financial statements is recognised as an item in other operating revenue.

3. Segment assets do not include deferred tax (PLN 349,000), financial assets (PLN 36,686,000), bank guarantees (PLN 605,000), long-term assets classified as held for sale (PLN 2,002,000) and other unallocated assets (PLN 118,000) because these assets are managed at the level of the Company.

3 months ended 30 June 2009 ***(unedited)***	*ERP systems*	*Outsourcing*	***Total reportable segments***	*Resources not allocated*	***Activity total***
Revenues					
Sales to external customers	30 212	4 362	**34 574**	3 082	**37 656**
Sales between segments	–	–	**–**	–	**–**
Total segment revenue	30 212	4 362	**34 574**	3 082	**37 656**
Result					
Segment profit/(loss)	3 738	634	**4 372**	293	**4 665**
Other net operating revenue/(expense)				279	**279**
Net financial revenues/(expense)				292	**292**
Income tax				(1 077)	**(1 077)**
Profit for the period	3 738	634	**4 372**	**(213)**	**4 159**

1. Revenues from transactions between segments are eliminated at the Company level.

2. Segment operating profit does not include financial revenue (PLN 397,000), financial expense (PLN 105,000), other operating revenue (PLN 438,000) and other operating expense (PLN 38,000) and the result of unallocated activity (PLN 293,000). Segment operating profit includes the government subsidy to assets (PLN 120,000), which in the financial statements is recognised as an item in other operating revenue.

(in PLN thousand)

6 months ended 30 June 2009 *(unaudited)*	*ERP systems*	*Outsourcing*	***Total reportable segments***	*Resources not allocated*	***Activity total***
Revenues					
Sales to external customers	65 977	8 649	**74 626**	3 775	**78 401**
Sales between segments	906	–	**906**	(906)	**–**
Total segment revenue	66 883	8 649	**75 532**	2 869	**78 401**
Result					
Segment profit/(loss)	10 373	1 245	**11 618**	275	**11 893**
Other net operating revenue/(expense)				158	**158**
Net financial revenues/(expense)				704	**704**
Income tax				(2 554)	**(2 554)**
Profit for the period	10 373	1 245	**11 618**	**(1 417)**	**10 201**
Segment assets	223 772	12 918	**236 690**	30 794	**267 484**
Amortization	(4 133)	(697)	**(4 830)**	(163)	**(4 993)**

1. Revenues from transactions between segments are eliminated at the Company level.
2. Segment operating profit does not include financial revenue (PLN 885,000), financial expense (PLN 181,000), other operating revenue (PLN 664,000) and other operating expense (PLN 256,000) and the result of unallocated activity (PLN 275,000). Segment operating profit includes the government subsidy to assets (PLN 241,000), which in the financial statements is recognised as an item in other operating revenue.
3. Segment assets do not include deferred tax (PLN 348,000), financial assets available for sale (PLN 1,070), cash (PLN 27,906), bank guarantees (PLN 1,200,000), and other unallocated assets (PLN 270,000) because these assets are managed at the level of the Company.

8. Cash and cash equivalents

For the purposes of these interim condensed statements of cash flows, cash and cash equivalents consist of the following items:

	30 June 2010 (unaudited)	*31 December 2009*
Cash at bank and in hand	2 301	2 807
Short-term deposits	34 385	45 622
Cash in the balance	**36 686**	**48 429**
Interest accrued on short-term deposits	(140)	–
Cash in cash flow statement	**36 546**	**48 429**

9. Paid and proposed dividends

Dividend on ordinary shares for 2009 was paid on 24 May 2010 and amounted to PLN 25,064,000 PLN (dividend for 2008 was paid on 10 June 2009 and amounted to PLN 14,036,000).

The value of dividends per share paid for 2009 amounted to PLN 0.75 (2008: PLN 0.42)

(in PLN thousand)

The company did not pay advance for dividend for the year 2010.

10. Income tax

The main components of tax expense in the profit and loss account are as follows:

	3 months ended 30 June 2010 (unaudited)	*6 months ended 30 June 2010 (unaudited)*	*3 months ended 30 June 2009 (unaudited)*	*6 months ended 30 June 2009 (unaudited)*
Current income tax	(1 637)	(2 991)	(1 007)	(1 798)
Income tax expense	(1 637)	(2 991)	(1 007)	(1 798)
Adjustments for current income tax of previous years	–	–	–	–
Deferred income tax	176	(321)	(70)	(756)
Linked to the origination and reversal of temporary differences	176	(321)	(70)	(756)
Tax expense reported in the statement of comprehensive income	**(1 461)**	**(3 312)**	**(1 077)**	**(2 554)**

11. Property, plant and equipment

11.1. Sales and purchase

During the six months ended 30 June 2010, the Company acquired plant, property and equipment valued at PLN 4,261,000 (during the 6 months ended 30 June 2009: PLN 3,102,000).

During the six months ended 30 June 2010, the Company sold the items of property, plant and equipment of the net value of PLN 439,000 (during the 6 months ended 30 June 2009: PLN 428,000), reaching a net profit on sales of PLN 157,000 (2009: net loss on sales of PLN 62,000).

11.2. Impairment losses

During the period ended 30 June 2010 (or in the same period the previous year), the Company did not recognize impairment losses on assets.

(in PLN thousand)

12. Intangible assets and goodwill

12.1. Sales and purchase

During the six months ended 30 June 2010, the Company acquired intangible assets valued at PLN 1,191,000 (during the 6 months ended 30 June 2009: PLN 2,543,000).

During the six months ended 30 June 2010, the Company did not sale intangible assets (during the 6 months ended 30 June 2009: 0).

12.2. Goodwill

The goodwill of the Company consists of goodwill arising from the merger of: Asseco Business Solutions SA, Safo Sp. z o.o., Softlab Sp. z o.o., Softlab Trade Sp. z o.o. and WA-PRO Sp. z oo and goodwill on consolidation resulting from the merger of Asseco Business Solutions SA with Anica Systems SA.

Goodwill is allocated to cash-generating unit, which was also a separate operating segment - ERP systems.

At 30 June 2010, there were no indications that there might be any loss of goodwill, and any assumptions to the test at the end of 2009 (which are described in the separate and consolidated financial statements for the year ended 31 December 2009 in Note 21) remain valid on the balance sheet date of 30 June 2010.

13. Inventories

At 30 June 2010 inventory write-down amounted to PLN 124,000 (as at 30 June 2009: PLN 136,000).

14. Share capital and reserve capitals

Equity capital	*30 June 2010 (unaudited)*	*31 December 2009*
Series A ordinary shares with a nominal value of PLN 5	50 000	50 000
Series B ordinary shares with a nominal value of PLN 5	65 070	65 070
Series C ordinary shares with a nominal value of PLN 5	28 000	28 000
Series D ordinary shares with a nominal value of PLN 5	24 021	24 021
	167 091	167 091

During the six months ended 30 June 2010, the Company did not issue any shares.

Ordinary shares issued and fully paid up	***Quantity***	***Value***
As at 1 January 2010	33 418	167 091
Change during the year	–	–
As at 30 June 2010	33 418	167 091
As at 1 January 2009	33 418	167 091

(in PLN thousand)

Change during the year	–	–
As at 31 December 2009	33 418	167 091

All issued shares have a nominal value of 5 PLN and have been fully paid up. All shares are ordinary shares. There are no preference shares.

15. Interest-bearing loans and borrowings

At 30 June 2010 (and at 31 December 2009), the Company did not have open credit lines.

The Company uses financial lease. The interest rate is floating and based on WIBOR. At 30 June 2010, long-term lease obligations amounted to PLN 441,000 (at 31 December 2009 - PLN 847,000), short-term lease obligations to PLN 482,000 (at 31 December 2009 - PLN 594,000).

16. Non-current assets held for sale

Over the coming months the Company intends to sell an office building, which it no longer uses. The property was previously used as the headquarters of the Company. Currently the Company is seeking a buyer. Due to the fact that the market value of the property is higher than its book value, as at 30 June 2010, there was no need for the recognition of impairment losses resulting from the reclassification of the building as held for sale.

17. Lawsuits

No significant litigation and dispute are being held against the Issuer.

18. Financial instruments

In the period covered by these financial statements, there were no significant changes in the value and type of financial instrument in relation to the value and type of financial instruments reported in the separate and consolidated financial statements for the year ended 31 December 2009.

19. Objectives and principles of financial risk management

The objectives and principles of financial risk management applied by the Company are consistent with the objectives and principles that were reported in the separate and consolidated financial statements for the year ended 31 December 2009.

20. Capital management

The objectives and principles of capital management applied by the Company are consistent with the objectives and principles that were reported in the separate and consolidated financial statements for the year ended 31 December 2009.

21. Contingent liabilities and contingent assets

(in PLN thousand)

	30 June 2010 (unaudited)	*31 December 2009*
Other contingent liabilities	507	882
Total contingent liabilities	507	882

22. Investment commitments

Both at 30 June 2010, as well as at 31 December 2009, the Company had no commitments to expenditure on propery, plant and equipment.

23. Related party transactions

The following table shows the total amount of transactions with related parties during the six months ended 30 June 2010 and 2009:

Related party		***Sales to related parties***	***Purchases from related parties***	***Receivables from related parties***	***Amounts due to related parties***
			unaudited		
The parent:					
Asseco Poland S.A.	*1st half 2010*	6 760	65	2 948	11
	1st half 2009	6 247	15	3 650	2
Other related parties:					
	1st half 2010	72	503	1 615	–
	1st half 2009	661	5	1 935	490
	1st half 2010	6 832	568	4 563	11
	1st half 2009	6 908	20	5 585	492

23.1. The parent

Asseco Poland SA is the parent of the Company.

23.2. The remuneration of the Company executives

Remuneration paid or payable to the Members of the Management Board and Supervisory Board:

	6 months ended 30 June 2010 (unaudited)	*6 months ended 30 June 2009 (unaudited)*
The Board	2 437	1 789
Supervisory Board	90	95
Total	**2 527**	**1 884**

24. Events after the balance sheet

After the balance sheet date there were no significant events that could have a significant impact on the presented results for the six months of 2010, not included in the current financial statement.

25. Signatures of Board Members

Name and surname	Position/Function	Signature
Romuald Rutkowski	President of the Board	
Wojciech Barczentewicz	Vice-President of the Board	
Piotr Masłowski	Vice-President of the Board	
Mariusz Lizon	Member of the Board	
Artur Czabaj	The person responsible for bookkeeping	