



Semi-annual Financial Statements

Asseco Business Solutions S.A.
for the Six Months Ended 30 June 2025



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Selected financial data of Asseco Business Solutions S.A.

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

	6 months to 30 June 2025	6 months to 30 June 2024	6 months to 30 June 2025	6 months to 30 June 2024
	(<i>unaudited</i>)	(<i>unaudited</i>)	(<i>unaudited</i>)	(<i>unaudited</i>)
	<i>PLN thou.</i>	<i>PLN thou.</i>	<i>EUR thou.</i>	<i>EUR thou.</i>
Operating revenues	214,411	201,320	50,799	46,700
Operating profit	55,227	52,689	13,084	12,222
Profit before tax	55,536	53,407	13,158	12,389
Net profit	51,248	47,126	12,142	10,932
Net cash from operating activities	68,490	59,391	16,227	13,777
Net cash used (generated) from investing activities	(17,353)	(20,381)	(4,111)	(4,728)
Net cash from financing activities	(90,349)	(5,400)	(21,406)	(1,253)
Cash and cash equivalents at end of period (comparable period: 31 December 2024)	1,711	40,923	403	9,577
Net profit per ordinary share (in PLN/EUR))	1.56	1.41	0.37	0.33

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

- the Company's cash position at the end of the current reporting period and at the end of the comparable period is translated at the average exchange rate announced by the National Bank of Poland on the balance sheet date,
- on 30 June 2025, 1 EUR = 4.2419 PLN,
- on 31 December 2024, 1 EUR = PLN 4.2730,
- selected items from the semi-annual statements of comprehensive income and the semi-annual statements of cash flows are translated at the exchange rate being the arithmetic average of the average exchange rates announced by the National Bank of Poland on the last day of each month,
- In the period from 1 January to 30 June 2025: EUR 1 = PLN 4,2208,
- In the period from 1 January to 30 June 2024: EUR 1 = PLN 4,3109.

All amounts given in the financial statements are expressed in thousands of Polish zlotys (PLN), unless stated otherwise.



Condensed Interim Financial Statements

for the Six Months Ended 30 June 2025

prepared in accordance with IAS 34 Interim Financial
Reporting approved by the EU



Interim profit and loss account and statement of other comprehensive income of Asseco Business Solutions S.A.

PROFIT AND LOSS ACCOUNT	Notes	3 months to 30 June 2025 (unaudited) PLN thou.	6 months to 30 June 2025 (unaudited) PLN thou.	3 months to 30 June 2024 (unaudited) PLN thou.	6 months to 30 June 2024 (unaudited) PLN thou.
Operating revenues	<u>1.1</u>	106,054	214,411	101,501	201,320
Own cost of sales	<u>1.2</u>	(65,360)	(127,988)	(62,254)	(122,302)
Gross profit on sales		40,694	86,423	39,247	79,018
Cost of sales	<u>1.2</u>	(5,611)	(11,509)	(5,948)	(11,360)
General and administrative expenses	<u>1.2</u>	(10,677)	(20,317)	(7,454)	(15,321)
Net profit on sales		24,406	54,597	25,845	52,337
Other operating revenues		878	1,275	517	926
Other operating expenses		(476)	(645)	(327)	(574)
Operating profit		24,808	55,227	26,035	52,689
Financial revenues	<u>1.3</u>	579	1,102	894	1,583
Financial expenses	<u>1.3</u>	(442)	(793)	(528)	(865)
Profit before tax		24,945	55,536	26,401	53,407
Tax on profit or loss	<u>1.4</u>	(2,282)	(4,288)	(3,308)	(6,281)
Net profit		22,663	51,248	23,093	47,126
Net income per ordinary share (in PLN):					
basic from net profit	<u>1.5</u>	0.69	1.56	0.69	1.41
diluted from net profit	<u>1.5</u>	0.69	1.56	0.69	1.41

TOTAL INCOME:	Notes	3 months to 30 June 2025 (unaudited) PLN thou.	6 months to 30 June 2025 (unaudited) PLN thou.	3 months to 30 June 2024 (unaudited) PLN thou.	6 months to 30 June 2024 (unaudited) PLN thou.
Net profit		22,663	51,248	23,093	47,126
Items that may be reclassified to profit and loss	-	-	-	-	-
Items not subject to reclassification to profit and loss	-	-	-	-	-
Other comprehensive income total:		-	-	-	-
TOTAL COMPREHENSIVE INCOME FOR PERIOD		22,663	51,248	23,093	47,126

Interim balance sheet of Asseco Business Solutions S.A.

ASSETS	Notes	30 June 2025 (unaudited) PLN thou.	31 Dec 2024 (audited) PLN thou.
Non-current assets			
Property plant and equipment	<u>2.1</u>	44,580	48,089
Intangible property	<u>2.2</u>	300,702	297,405
<i>including goodwill from merger</i>	<u>2.2</u>	252,879	252,879
Right-of-use assets	<u>2.3</u>	43,861	46,450
Investment in subsidiaries	<u>2.4</u>	2,700	-
Other receivables	<u>2.8</u>	431	415
Deferred tax assets		4,265	3,907
Prepayments and accrued income	<u>2.7</u>	651	289
		397,190	396,555
Current assets			
Inventories	<u>2.5</u>	217	209
Trade receivables	<u>2.8</u>	62,203	56,461
Assets from contracts with customers	<u>2.8</u>	5,965	3,671

Tax receivables under corporate income tax		1,346	2,555
Budgetary commitments and other receivables	<u>2.8</u>	1,354	159
Prepayments and accrued income	<u>2.7</u>	4,047	2,180
Other assets	<u>2.6</u>	153	60
Cash and deposits	<u>2.9</u>	1,711	40,923
		76,996	106,218
TOTAL ASSETS		474,186	502,773

Interim balance sheet of Asseco Business Solutions S.A.

LIABILITIES	Notes	30 June 2025 (unaudited) PLN thou.	31 Dec 2024 (audited) PLN thou.
TOTAL EQUITY			
Subscribed capital		167,091	167,091
Premium		62,543	62,543
Own shares	<u>2.10</u>	(25,106)	(36,149)
Retained earnings and other capital		130,397	191,642
		334,925	385,127
Non-current liabilities			
Lease liabilities	<u>2.12</u>	37,869	40,902
Other liabilities	<u>2.13</u>	96	219
Provisions		2,979	2,979
		40,944	44,100
Current liabilities			
Bank loans	<u>2.11</u>	24,171	-
Lease liabilities	<u>2.12</u>	9,018	8,627
Trade liabilities	<u>2.13</u>	7,536	5,058
Liabilities from contracts with customers	<u>2.13</u>	19,490	20,313



Budgetary commitments and other liabilities	<u>2.13</u>	20,868	22,100
Provisions		130	130
Accruals and deferred income	<u>2.14</u>	17,104	17,318
		98,317	73,546
TOTAL LIABILITIES		139,261	117,646
TOTAL EQUITY AND LIABILITIES		474,186	502,773

Interim statement of changes in equity of Asseco Business Solutions S.A.

	Notes	Subscribed capital	Premium	Own shares	Retained earnings and other equity	Total capital
		PLN thou.	PLN thou.	PLN thou.	PLN thou.	PLN thou.
As at 1 January 2025		167,091	62,543	(36,149)	191,642	385,127
Profit in reporting period		-	-	-	51,248	51,248
Dividend for 2024	<u>1.6</u>	-	-	-	(108,905)	(108,905)
Transactions with employees settled through equity instruments	<u>1.2</u>	-	-	11,043	(3,588)	7,455
As at 30 June 2025 (unaudited)		167,091	62,543	(25,106)	130,397	334,925
As at 1 January 2024		167,091	62,543	-	149,626	379,260
Profit in reporting period		-	-	-	47,126	47,126
Dividend for 2023	<u>1.6</u>	-	-	-	(86,887)	(86,887)
Other adjustments		-	-	-	(8)	(8)
As at 30 June 2024 (unaudited)		167,091	62,543	-	109,857	339,491

Interim statement of cash flows of Asseco Business Solutions S.A.

	Notes	6 months to 30 June 2025 (unaudited) PLN thou.	6 months to 30 June 2024 (unaudited) PLN thou.
Cash flow from operating activities			
Gross profit		55,536	53,407
Adjustments:		16,391	13,816
Amortisation/depreciation		19,749	19,704
Changes in working capital	<u>3.1</u>	(11,175)	(6,380)
Interest revenues/expenses		744	855
FX gains/(losses)		(69)	(104)

Cost of transactions with employees settled through equity instruments	<u>1.2</u>	7,455	-
Other financial revenues/expenses		(107)	(60)
Investment gain/(loss)		(206)	(199)
Cash from operating activities		71,927	67,223
Paid tax on profit or loss		(3,437)	(7,832)
Net cash from operating activities		68,490	59,391
Cash flow from investing activities			
Receipts:			
Receipts from the sale of fixed assets and intangible assets	<u>3.1</u>	510	338
Outflows:			
Purchase of fixed assets and intangible property	<u>3.1</u>	(1,947)	(6523)
Expenses related to running development projects	<u>3.1</u>	(13,216)	(14,196)
Acquisition of stock in related parties		(2,700)	-
Net cash used in investing activities		(17,353)	(20,381)
Cash flow from financing activities			
Receipts:			
Receipts from obtained loans		24,171	-
Outflows:			
Dividend paid		(108,905)	-
Repayment of lease liabilities		(4,871)	(4,545)
Interest paid		(744)	(855)
Net cash from financing activities		(90,349)	(5,400)
Change in net cash and cash equivalents		(39,212)	33,610
Cash and cash equivalents as at 1 January		40,923	52,999
Cash and cash equivalents as at 30 June	2.9	1,711	86,609

Explanatory notes to the condensed interim financial statements

I. Basic information

Basic information about the Company	
Name	Asseco Business Solutions S.A.
Registered office	ul. Konrada Wallenroda 4c, 20-607 Lublin
KRS	0000028257
Business ID REGON:	017293003
TIN/NIP	522-26-12-717
Core activity	Other programming activities


Asseco Business Solutions S.A. ("Company," "Issuer," "Asseco BS") was established under a Notarial Deed dated 18 May 2001. The Company was established for an indefinite period of time.

Asseco Business Solutions S.A. is part of the international Asseco Group, a Europe-leading vendor of proprietary software. The Group is a constellation of enterprises engaged in the advancement of information technology and is present in 65 countries around the world, including most European countries and the USA, Canada, Israel, and Japan.

The comprehensive offering of Asseco Business Solutions S.A. includes ERP systems that support business processes in SMEs, a suite of applications for small-company management, programs optimizing the HR area, mobile SFA applications for the mobile workforce marketed Europe-wide, data exchange platforms, and programs handling factoring transactions.

Asseco Business Solutions S.A. operates two own Data Centres whose capacity parameters meet the highest standards of security, reliability and effectiveness of systems operation. All products designed by Asseco Business Solutions S.A. are based on the knowledge and expertise of experienced professionals, proven project methodology and the use of tomorrow's information technology tools. With the high quality products and related services, the software from Asseco BS has been successful in supporting the operations of tens of thousands of companies. The Company's track record covers dozens of completed software deployments in Poland and in most European countries.


The direct parent of Asseco Business Solutions S.A. is Asseco Enterprise Solutions a.s., headquartered in Bratislava, Slovakia, which holds 46.47% of the Company's shares. The parent of the entire Group is Asseco Poland S.A. which holds indirectly through subsidiaries 95.12% of shares in Asseco Enterprise



Solutions a.s. As regards Asseco Business Solutions S.A., the decision of maintaining control over the six months ended 30 June 2025 in accordance with IFRS 10 was based on the following factors:

- decisions at the General Meeting are taken by a simple majority of votes present at the meeting;
- the Company's shareholding is dispersed and, apart from Asseco Enterprise Solutions a.s. (a subsidiary of Asseco Poland S.A.), there are only two shareholders holding more than 5% of votes at the General Meeting; the largest shareholder holds 11.94% of votes, while the third largest one 10.06% of votes;
- there is no evidence that there is or was any agreement by or among any of the shareholders as to the joint voting at the General Meeting;
- within the last five years, i.e. from 2021 to 2025, the percentage of shareholders present at the General Meetings ranged from 69.36% to 76.36%. This means that shareholders' activity is relatively low or moderate. Considering that Asseco Enterprise Solutions a.s. currently holds 47.05% of the total number of votes at the General Meeting, the attendance would have to exceed 94.11% (excluding own shares) for Asseco Enterprise Solutions a.s. not to have the absolute majority of vote at the General Meeting. In the opinion of the Management Board, such a level of attendance is highly unlikely.

Given the above, in the opinion of Asseco Business Solutions S.A., despite the lack of an absolute majority in the share capital of the Company, Asseco Enterprise Solutions a.s. controls the Company within the meaning of IFRS 10.



II. Basis for the preparation of these condensed interim financial statements and the accounting rules (policies)

1. Basis for the preparation

These condensed interim 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 or through other comprehensive income, financial liabilities measured at fair value through profit or loss.

These condensed interim financial statements have been prepared on the understanding that Asseco Business Solutions S.A. intends to continue as a going concern for the period of no less than 12 months as of 30 June 2025. At the date of approval of these interim financial statements, no fact or circumstances were identified that might pose a threat to the Company's going concern.

These condensed consolidated interim 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 Asseco Business Solutions S.A. made public on 3 March 2025.

2. Impact of the political and economic situation on the territory of Ukraine on the Company's business

At the time of publication of these condensed interim financial statements, the Company did not report any significant impact of the war in Ukraine and sanctions imposed against Russia on the Company's operations. Asseco Business Solutions S.A. does not conduct any significant business operation in Russia, Belarus, or Ukraine. The Company does not employ personnel in Ukraine; that is why, the warfare in the territory of Ukraine do not impact the Company directly. The situation does not affect these financial statements directly, either.

However, the Company cannot rule out a scenario that in the event of a prolonged global political and economic unrest and its negative impact on the domestic and global economy, this may have an adverse effect on the Company's operations or financial results, yet, at this point, it is not possible to determine to what extent or on what scale. Given the circumstances, the Company attempts to lessen the possible negative impact of the situation on future financial results.

If the Management Board find that the Company's operations need to be adapted to new market conditions, it will take appropriate action.

3. Statement of compliance

These condensed interim financial statements have been prepared in accordance with International Accounting Standard 34 "Interim Financial Reporting", as adopted by the European Union ("IAS 34").

The scope of these condensed interim financial statements as part of the quarterly report is in line with the Regulation of the Minister of Finance of 29 March 2018 on current and periodic information provided by issuers of securities and on the conditions for recognition as equivalent of the information required by the laws of a non-member state (consolidated text: Journal of Laws of 2018, No. 33, item 757)

(“Regulation”) and covers a reporting period of six months from 1 January to 30 June 2025 and the corresponding period of 1 January to 30 June 2024 for the income statement, cash flow statement, and statement of changes in equity, respectively, as well as the balance sheet as at 30 June 2025 and the comparable data as at 31 December 2024.

The figures for the quarter from 1 April to 30 June 2025 and the corresponding period in 2024 were calculated as the difference between the cumulative data for the semi-annual period and the data disclosed in the quarterly consolidated financial statements of Asseco Business Solutions S.A. for the period ended 31 March 2025 and published on 29 April 2025. The interim statement of profit or loss account and the interim statement of other comprehensive income, together with the relevant notes, covering the data for the three-month period ended 30 June 2025 and comparative data for the three-month period ended 30 June 2024, have not been subject to review or audit by a statutory auditor.

The interim financial results may not reflect the full realizable financial result for the financial year.

4. Functional currency and presentation currency

These separate and condensed financial statements are presented in zloty (“PLN”) and all values, unless specified otherwise, are expressed in thousands of PLN. The functional currency of Asseco Business Solutions S.A. is also the Polish zloty. Possible differences in the total amount of up to PLN 1 thousand result from adopted roundings.

Transactions denominated in currencies other than the Polish zloty are translated upon initial recognition into Polish zlotys at the rate applicable on the date of transaction.

As at the balance sheet date:

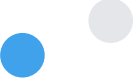
- monetary items are translated using the closing rate, i.e. the average exchange rate for the currency announced by the National Bank of Poland on this day,
- non-cash items measured at historical cost in a foreign currency are translated using the exchange rate on the date of the original transaction,
- non-cash items measured at fair value in a foreign currency are translated using the exchange rate on the date of determining the fair value.

For the purpose of the balance sheet valuation, the following EUR and USD rates were adopted (and parallel rates for other currencies quoted by the National Bank of Poland):

- exchange rate effective on 30 June 2025, 1 EUR = 4.2419 PLN
- exchange rate effective on 30 June 2024, 1 EUR = 4.3130 PLN
- exchange rate effective on 30 June 2025, 1 USD = 3.6164 PLN
- exchange rate effective on 30 June 2024, 1 USD = 4.0320 PLN

5. Estimates and professional judgement

The preparation of financial statements in concert with the International Financial Reporting Standards (“IFRS”) requires estimates and assumptions that affect the amounts indicated in the financial statements. Although the estimates and assumptions are based on the Management’s best knowledge of the current activities and events, the actual results may differ materially from those projected.



In the six months ended 30 June 2025, there were no major changes to the method of making estimates compared with the standards described in the Company's financial statements for the year ended 31 December 2024.

6. Accounting rules applied

A description of significant accounting rules applied by the Issuer is included in the financial statements for the year ended 31 December 2024 – published on 3 March 2025.

The accounting rules (policies) used to prepare these condensed interim financial statements are consistent with those applied in preparing the Issuer's financial statements for the year ended day 31 December 2024.

New standards or changes effective from 1 January 2025:

- Amendments to IAS 21: The Effects of Changes in Foreign Exchange Rates: Lack of Exchangeability (published on 15 October 2023) – applicable to annual periods beginning on or after 1 January 2025.

The amended standards and interpretations applicable for the first time in 2025 do not have a significant impact on the Company's condensed interim financial statements.

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

New standards and interpretations issued by the International Accounting Standards Board or the International Financial Reporting Interpretations Committee that have been published and not yet in force:

- IFRS 18: Presentation and Disclosure in Financial Statements (published on 9 May 2024) – not approved by the EU until the date of approval of these financial statements – applicable to annual periods beginning on or after 1 January 2027;
- IFRS 19: Subsidiaries without Public Accountability: Disclosures (published on 9 May 2024) – not approved by the EU until the date of approval of these financial statements – applicable to annual periods beginning on or after 1 January 2027;
- Amendments to IFRS 9 and IFRIS 7: Contracts Referencing Nature-dependent Electricity (published on 18 December 2024) – applicable to annual periods beginning on or after 1 January 2026;
- Amendments to IFRS 9 and IFRIS 7: Amendments to the Classification and Measurement of Financial Instruments (published on 30 May 2024) – applicable to annual periods beginning on or after 1 January 2026;
- Annual Improvements, Volume 11 (published on 18 October 2024) – applicable to annual periods beginning on or after 1 January 2026.

The effective dates are based on the standards published by the Financial Reporting Council. The dates of application in the European Union may differ from the dates of application resulting from the content of the standards and are announced at the time of EU's approval for application.



The Company is currently analysing how the introduction of these standards and interpretations may influence the financial statements and on the Company's accounting rules (policy).

III. Information on operating segments

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 the management purposes, the Company has been divided into segments reflecting its manufactured products and rendered services. Based on that, the Management Board have identified the ERP systems segment which accounts for more than 96% of total Company's revenues. Other activities do not meet the quantitative thresholds imposed by IFRS 8 and are not isolated as segments. 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 includes ERP solutions for enterprise management, in-house SFA and FFA mobile solutions intended for companies operating through mobile workforce, and sales support systems for the retail industry. The solutions are based on the Oracle and Microsoft technology, and in the case of Macrologic S.A., on the original MacroBASE database system. 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. The technological capacity of the systems enable their deployment in various network architectures (including WAN) and combination with specialized software and hardware. None of the customers accounted for 10% or more of the Company's revenue.

The "Unallocated" item shows sales that cannot be allocated to the Company's main business segment, the cost of goods sold (COGS) related to unallocated sales and the operating costs of the organisational unit responsible for unallocated sales.

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 financing of the Company (including financial income and expenses) and income tax are monitored at the Management Board level, hence these items are not allocated to the segments.

The table below shows the key values reviewed by the main decision-making body in the Company, i.e. the Management Board. The Management Board does not analyse cash flows by segment, either.

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

3 months to 30 June 2025	ERP segment PLN thou.	Unallocated PLN thou.	Total PLN thou.
Sales to external customers	100,548	5,506	106,054
Settlements between segments	-	-	-
Gains on sales from reported segment	23,748	658	24,406
Amortisation/depreciation	(9,895)	(49)	(9,944)
Intangible assets recognised during the settlement of combination allocated to segment	264	-	264

Goodwill from combinations assigned to segment	252,879	-	252,879
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6 months to 30 June 2025	ERP segment PLN thou.	Unallocated PLN thou.	Total PLN thou.
Sales to external customers	205,015	9,396	214,411
Settlements between segments	-	-	-
Gains on sales from reported segment	53,670	927	54,597
Amortisation/depreciation	(19,585)	(102)	(19,687)
Intangible assets recognised during the settlement of combination allocated to segment	264	-	264
Goodwill from combinations assigned to segment	252,879	-	252,879

3 months to 30 June 2024	ERP segment PLN thou.	Unallocated PLN thou.	Total PLN thou.
Sales to external customers	93,790	7,711	101,501
Settlements between segments	-	-	-
Gains on sales from reported segment	24,923	922	25,845
Amortisation/depreciation	(9,873)	(56)	(9,929)
Intangible assets recognised during the settlement of combination allocated to segment	575	-	575
Goodwill from combinations assigned to segment	252,879	-	252,879

6 months to 30 June 2024	ERP segment PLN thou.	Unallocated PLN thou.	Total PLN thou.
Sales to external customers	188,699	12,621	201,320
Settlements between segments	-	-	-
Gains on sales from reported segment	51,036	1,301	52,337
Amortisation/depreciation	(19,506)	(110)	(19,616)
Intangible assets recognised during the settlement of combination allocated to segment	575	-	575
Goodwill from combinations assigned to segment	252,879	-	252,879

IV. Explanatory notes to the condensed interim financial statements

1. Explanatory notes to the profit and loss account and statement of other comprehensive income

1.1. Structure of operating revenues

Operating revenues in the period of three and six months ended 30 June 2025 and in the comparative period were as follows:

	3 months to 30 June 2025 <i>PLN thou.</i>	6 months to 30 June 2025 <i>PLN thou.</i>	3 months to 30 June 2024 <i>PLN thou.</i>	6 months to 30 June 2024 <i>PLN thou.</i>
<i>Operating revenues by type</i>				
Licences and own services	100,683	204,951	93,824	188,629
Licences and external services	3,520	6,495	6,261	9,436
Equipment and infrastructure	1,851	2,965	1,416	3,255
Operating revenues total	106,054	214,411	101,501	201,320

Revenues from contracts with customers in total operating revenues according to the method of recognition in profit and loss account

	3 months to 30 June 2025 <i>PLN thou.</i>	6 months to 30 June 2025 <i>PLN thou.</i>	3 months to 30 June 2024 <i>PLN thou.</i>	6 months to 30 June 2024 <i>PLN thou.</i>
Income from contracts with customers recognized in accordance with IFRS 15				
From goods or services provided at a specified time, including:	12,227	27,400	13,883	28,509
<i>ERP segment</i>	7,065	18,643	6,476	16,476
<i>Unallocated</i>	5,162	8,757	7,407	12,033
From goods or services provided over time, including:	93,827	187,011	87,618	172,811
<i>ERP segment</i>	93,483	186,372	87,314	172,223
<i>Unallocated</i>	344	639	304	588
Operating revenues total	106,054	214,411	101,501	201,320

Structure of operating revenues by country of generation

	3 months to 30 June 2025 <i>PLN thou.</i>	6 months to 30 June 2025 <i>PLN thou.</i>	3 months to 30 June 2024 <i>PLN thou.</i>	6 months to 30 June 2024 <i>PLN thou.</i>
Poland	92,329	186,149	89,893	177,602
ROW, including:	13,725	28,262	11,608	23,718
- Austria	4,003	8,154	1,968	4,152

- Switzerland	2,246	4,867	2,243	4,064
- France	2,016	4,184	1,827	3,608
- Germany	1,682	3,355	2,019	3,874
- The Netherlands	802	1,838	978	2,197
- Romania	593	1,169	620	1,122
- Sweden	482	812	17	34
- United Kingdom	320	696	377	1,420
- Bulgaria	274	524	232	534
- Italy	253	496	267	505
- Czechia	216	418	194	432
- Slovakia	189	371	301	301
- Spain	106	216	145	288
- Baltics (Lithuania, Latvia, Estonia)	-	-	70	143
- other	543	1,162	350	1,044
	106,054	214,411	101,501	201,320

This information on revenue is based on data on customers' headquarters.

1.2. Structure of operating expenses

	3 months to 30 June 2025	6 months to 30 June 2025	3 months to 30 June 2024	6 months to 30 June 2024
	PLN thou.	PLN thou.	PLN thou.	PLN thou.
Operating expenses				
Value of goods and external services sold	(4,629)	(8,458)	(6,339)	(10,716)
Employee benefits, including:	(53,972)	(107,074)	(47,569)	(96,239)
<i>Cost of transactions with employees settled through equity instruments</i>	(3,985)	(7,455)	-	-
Amortisation/depreciation	(9,944)	(19,687)	(9,929)	(19,616)
External services	(9,856)	(18,707)	(8,453)	(16,256)
Other	(3,247)	(5,888)	(3,366)	(6,156)
Total	(81,648)	(159,814)	(75,656)	(148,983)
Own cost of sales	(65,360)	(127,988)	(62,254)	(122,302)
including: <i>Allowance/reversal for expected credit losses in respect of trade receivables</i>	(12)	62	(236)	(241)
Cost of sales	(5,611)	(11,509)	(5,948)	(11,360)
General and administrative expenses	(10,677)	(20,317)	(7,454)	(15,321)
Total	(81,648)	(159,814)	(75,656)	(148,983)

The table below presents employee benefit expenses for the three- and six-month periods ended 30 June 2025 and for the respective comparative periods:

	3 months to 30 June 2025	6 months to 30 June 2025	3 months to 30 June 2024	6 months to 30 June 2024
	<i>PLN thou.</i>	<i>PLN thou.</i>	<i>PLN thou.</i>	<i>PLN thou.</i>
Remuneration	(40,477)	(79,893)	(38,908)	(78,567)
Employee benefits, including:	(8,845)	(18,396)	(8,008)	(16,364)
<i>Social security expenses</i>	<i>(7,308)</i>	<i>(15,290)</i>	<i>(6,696)</i>	<i>(13,734)</i>
Cost of transactions with employees settled through equity instruments	(3,985)	(7,455)	-	-
Other costs of employee benefits	(665)	(1,330)	(653)	(1,308)
Total cost of employee benefits	(53,972)	(107,074)	(47,569)	(96,239)

On 23 September 2024, the Supervisory Board of Asseco Business Solutions S.A. adopted the regulations of the Executive Incentive Scheme for the Members of the Management Board and key Company executives. Next, scheme entry agreements were concluded between the parties. The scheme covers three financial years of the Company, i.e. 2024-2026, subject to the condition that it will be put in place no later than 31 December 2027. The scheme is implemented from a pool of 600,000 own shares purchased by the Company, which constitutes 1.7954% of the Company's equity. Detailed information on the share-based payment scheme is presented in Item 4.2 of the Notes to the Annual Financial Statements of Asseco Business Solutions S.A. for 2024 and made public on 3 March 2025.

The Company has two share-based payment schemes under IFRS 2. The schemes are settled through equity instruments.

The award of shares to scheme participants for the 12-month period ended 31 December 2024 was carried out in the reporting period based on the financial data used to prepare the financial statements for 2024, as audited by a statutory auditor. The number of shares granted to Members of the Management Board amounted to 158,112, while the number of shares granted to key Company executives amounted to 25,185.

These financial statements of Asseco Business Solutions S.A. for the six months ended 30 March 2025 included the cost of two schemes totalling PLN 7,455 thousand. The counter-entry for the transaction was recognised under a separate equity item.

1.3. Financial revenues and expenses

The structure of financial income in the period of three and six months ended 30 June 2025 and in the comparable period was as follows:

	3 months to 30 June 2025	6 months to 30 June 2025	3 months to 30 June 2024	6 months to 30 June 2024
	<i>PLN thou.</i>	<i>PLN thou.</i>	<i>PLN thou.</i>	<i>PLN thou.</i>
Financial revenues				
Interest income from bank deposits measured through amortized cost	530	995	832	1,424
Positive exchange differences	(58)	-	(14)	62

Profit from realisation/valuation of derivatives	107	107	76	97
Total	579	1,102	894	1,583

Financial expenses in the three and six months ended 30 June 2025 and in the comparable period were as follows:

Financial expenses	3 months to 30 June 2025	6 months to 30 June 2025	3 months to 30 June 2024	6 months to 30 June 2024
	<i>PLN thou.</i>	<i>PLN thou.</i>	<i>PLN thou.</i>	<i>PLN thou.</i>
Interest expense on lease	(393)	(744)	(524)	(855)
Other interest expense	-	-	(4)	(10)
Negative exchange rates	(49)	(49)	-	-
Total	(442)	(793)	(528)	(865)

Exchange gains and losses are presented net (as a surplus of positive over negative or vice versa).

1.4. Tax on profit or loss

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

	3 months to 30 June 2025	6 months to 30 June 2025	3 months to 30 June 2024	6 months to 30 June 2024
	<i>PLN thou.</i>	<i>PLN thou.</i>	<i>PLN thou.</i>	<i>PLN thou.</i>
Current income tax	(3,540)	(4,646)	(3,772)	(6,962)
Deferred tax	1,258	358	464	681
Tax expense reported in profit and loss	(2,282)	(4,288)	(3,308)	(6,281)

Presented below is the reconciliation of income tax to pre-tax accounting income at the statutory tax rate, with the income tax calculated according to the effective tax rate.

	3 months to 30 June 2025	6 months to 30 June 2025	3 months to 30 June 2024	6 months to 30 June 2024
	<i>PLN thou.</i>	<i>PLN thou.</i>	<i>PLN thou.</i>	<i>PLN thou.</i>
Accounting income from continuing operations	24,945	55,536	26,401	53,407
Applicable corporate income tax rate	19%	19%	19%	19%
Income tax at applicable statutory tax rate	4,740	10,552	5,016	10,147
Use of tax-deductible tax allowances (R&D relief)	(1,565)	(3,084)	(1,625)	(3,267)
SFRD	95	181	75	149
IP BOX relief	(507)	(2,177)	(393)	(1,248)
Other fixed differences	(481)	(1,184)	235	500

Tax expense reported in profit and loss	2,282	4,288	3,308	6,281
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The effective tax rate in the six months ended 30 June 2025 was 7.7 % compared to 11.8 % in the comparable period.

1.5. Earnings per share

Following the purchase of 600,000 own shares on 19 September 2024 and the subsequent award of 183,297 Company shares to participants of the incentive scheme on 26 March 2025, the weighted average number of ordinary shares was determined as follows:

- in the period from 1 January to 26 March 2025, 32,818,193 shares were included in the calculations (less own shares),
- in the period from 27 to 30 June 2025, 33,001,490 shares were included in the calculations (plus shares awarded under the incentive scheme that were no longer own shares).

Based on the above, the weighted average number of shares in the 6-month period ended 30 June 2025 was calculated at 32,915,411 own shares.

The data below covers earnings and shares that were used in calculating the basic and diluted earnings per share:


	3 months to 30 June 2025	6 months to 30 June 2025	3 months to 30 June 2024	6 months to 30 June 2024
Weighted average number of issued ordinary shares used to calculate basic earnings per share (per piece)	33,001,490	32,915,411	33,418,193	33,418,193
Net profit for the reporting period (in PLN thou.)	22,663	51,248	23,093	47,126
Net profit per share (in PLN)	0.69	1.56	0.69	1.41

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

1.6. Information on dividends paid

Pursuant to the decision of the Ordinary General Meeting of Shareholders of Asseco Business Solutions S.A. on 29 April 2025, the net profit for the financial year 2024 in the amount of PLN 115,026 thousand was divided as follows:

- part of the net profit for the year 2024 in the amount of PLN 110,280 thousand was earmarked for distribution among the shareholders, i.e. for the payment of the dividend in the amount of PLN 3.30 per share; this amount will be further reduced by the product of the amount of dividend per share and the number of the Company's own shares held by the Company on the dividend date, i.e. PLN 1,375 thousand;
- the reminder of the net profit for 2024, amounting to PLN 4,746 thousand, increased by the product of the dividend per share and the number of the Company's own shares to



be held by the Company on the dividend date, was allocated to retained earnings and other equity.

The dividend date was set on 22 May 2025 and the dividend payment date on 5 June 2025.

The Company did not make advance payments for the 2024 dividend.

Pursuant to the decision of the Ordinary General Meeting of Shareholders of Asseco Business Solutions S.A. of 27 June 2024, the net profit for the financial year 2023 in the amount of PLN 95,030 thousand was divided as follows:

- part of the net profit for the year 2023 in the amount of PLN 86,887 thousand was earmarked for distribution among the shareholders, i.e. for the payment of the dividend in the amount of PLN 2.60 per share;
- the reminder of the net profit for 2023 in the amount of PLN 8,143 thousand was transferred to retained earnings and other equity.

The dividend date was set on 5 July 2024 and the dividend payment date on 16 July 2024.

The Company did not make advance payments for the 2023 dividend.

2. Notes to the balance sheet

2.1. Property, plant and equipment

Changes in net worth of property, plant and equipment in the period of the six months ended 30 June 2025 and in the comparable period were attributed to the following:

	6 months to 30 June 2025 <i>PLN thou.</i>	6 months to 30 June 2024 <i>PLN thou.</i>
Net value of fixed assets as at 1 January	48,089	45,033
Increase through:	1,641	6,234
Purchase and upgrade	1,641	6,234
Decrease through:	(5,150)	(4,741)
Depreciation allowance for reporting period	(4,846)	(4,559)
Sales and liquidation	(304)	(182)
Net value of fixed assets as at 30 June	44,580	46,526

2.2. Intangible property

Changes in net worth of property, plant and equipment in the period of six months ended 30 June 2025 and in the comparable period were attributed to the following:

	6 months to 30 June 2025 <i>PLN thou.</i>	6 months to 30 June 2024 <i>PLN thou.</i>
Net value of intangible property as at 1 January	44,526	37,030
Increase through:	13,325	14,345
Capitalized costs of ongoing development projects	13,228	14,196
Decrease through:	(10,028)	(10,552)
Depreciation allowance for reporting period	(10,028)	(10,552)
Net value of intangible assets as at 30 June	47,823	40,823
Purchase	97	149

Goodwill

Goodwill shown in the condensed interim financial statements includes goodwill created from the merger of Asseco Business Solutions S.A., Safo Sp. z o.o., Softlab Sp. z o.o., Softlab Trade Sp. z o.o. and WA-

PRO Sp. z o.o., goodwill on consolidation resulting from the merger of Asseco Business Solutions S.A. with Anica System S.A. and Macrologic S.A.

	30 June 2025	31 Dec 2024
	<i>PLN thou.</i>	<i>PLN thou.</i>
Goodwill presented in intangible property	252,879	252,879

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

The Management Board is of the opinion that the military conflict in Ukraine is not an indicator of impairment of goodwill. As at 30 June 2025, the Management Board reviewed the assumptions for the impairment test carried out and disclosed in the financial statements for the year ended 31 December 2024 in Note 5.4. In the opinion of the Management Board, the assumptions adopted in the test remain valid as at 30 June 2025. On the basis of the foregoing, the Management Board decided that there is no need to apply impairment to goodwill.

2.3. Right-of-use assets

During the six months ended 30 June 2025 and in the comparable period, changes in the net worth of right-of-use assets resulted from the following events:

	6 months to 30 June 2025	6 months to 30 June 2024
	<i>PLN thou.</i>	<i>PLN thou.</i>
Net value of right-of-use assets as at 1 January	46,450	45,873
Increase through:	2,298	10,491
New lease agreement	243	6,365
Modifications of existing agreements	2,055	4,126
Decrease through:	(4,887)	(6,081)
Depreciation allowance for reporting period	(4,887)	(4,604)
Modifications of agreements	-	(1,414)
Early agreement termination	-	(63)
Net value of right-of-use assets as at 30 June	43,861	50,283

2.4. Investment in subsidiaries

On 15 January 2025, Asseco Business Solutions S.A. joined and acquired 60% of equity and votes at the GM of Tax Order Sp. z o.o. The value of the transaction amounted to PLN 2,700 thousand.

2.5. Inventories

Inventory write-down as at 30 June 2025 amounted to PLN 186 thousand and as at 31 December 2024 to PLN 207 thousand.

2.6. Other assets

The table below presents the balance of financial assets as at 30 June 2025 and 31 December 2024:

	30 June 2025		31 December 2024	
	Non-current PLN thou.	Current PLN thou.	Non-current PLN thou.	Current PLN thou.
Financial instruments measured at fair value through profit or loss, including	-		-	-
Concluded forward contracts	-	61	-	-
Total	-	61	-	-

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.

In the six months ended 30 June 2025, the Company did not change the method of determining the fair value of financial instruments measured at fair value, and there were no transfers of instruments between levels of the fair value hierarchy.

According to the Company's assessment, the fair value of cash, short-term deposits, trade receivables, trade liabilities and other short-term liabilities does not differ from the carrying amounts largely due to the short period of maturity. The fair value of financial assets held by the Company as at 30 June 2025 and as at 31 December 2024 does not differ significantly from their carrying value.

As at 30 June 2025, the Company held the following financial instruments measured at fair value:

30 June 2025	Carrying value	Level 1 ⁱ⁾	Level 2 ⁱⁱ⁾	Level 3 ⁱⁱⁱ⁾
Financial assets measured at fair value through profit or loss				
Concluded forward contracts	61	-	61	-
Total	61	-	61	-

i. the fair value is determined based on quoted prices offered for identical assets in active markets; ii. the fair value determined by using models for which the input data is observable either directly or indirectly in active markets; iii. the fair value determined by using models for which the input data is not observable either directly or indirectly in active markets.

As at 31 December 2024, the Company was not a party to forward contracts.

As at 30 June 2025 and as at 31 December 2024, the Company held the following non-financial assets:

	30 June 2025	31 Dec 2024
	PLN thou.	PLN thou.
Prepayments for deliveries	92	60

2.7. Prepayments

As at 30 June 2025 and as at 31 December 2024, the balance of prepayments comprised the following items:

	30 June 2025		31 December 2024	
	Non-current PLN thou.	Current PLN thou.	Non-current PLN thou.	Current PLN thou.
Prepaid services, including:				
<i>maintenance services and licence fees</i>	644	1836	282	482
<i>prepaid training</i>	-	171	-	340
<i>insurances</i>	1	1,024	-	758
<i>other services</i>	6	1,016	7	600
Total	651	4,047	289	2,180

2.8. Receivables and assets from contracts with customers

The table below presents balances of receivables and balances of assets under contracts with customers as at 30 June 2025 and as at 31 December 2024.

	30 June 2025		31 December 2024	
	Non-current	Current	Non-current	Current
	PLN thou.	PLN thou.	PLN thou.	PLN thou.
Trade receivables	-	63,692	-	58,131
From related parties, including:	-	648	-	386
Invoiced receivables	-	648	-	386
From other parties, including:	-	63,044	-	57,745
Invoiced receivables	-	62,867	-	57,707
Receivables not invoiced	-	177	-	38
Allowance for expected credit losses (-)	-	(1,489)	-	(1,670)
Total trade receivables	-	62,203	-	56,461

The Company has appropriate policies in place for making the sale only to verified customers. In the opinion of the Management Board, there is no need to create an additional allowance for expected credit losses.

Related party transactions are shown in item 2.15 of these condensed interim financial statements.

The following table presents the balances of contract assets as at 30 June 2025 and 31 December 2024.

	30 June 2025		31 December 2024	
	Non-current	Current	Non-current	Current
	PLN thou.	PLN thou.	PLN thou.	PLN thou.
Assets under contracts with customers, incl.				
From related parties	-	741	-	-
From other parties	-	5,224	-	3,671
Total receivables from contracts with		5,965	-	3,671

customers

The fair value of receivables and assets from contracts with customers does not differ from the value at which they are presented in these financial statements.

Other receivables	30 June 2025		31 December 2024	
	Non-current	Current	Non-current	Current
	PLN thou.	PLN thou.	PLN thou.	PLN thou.
Budget receivables	-	4	-	-
Receivables from paid deposits	431	239	415	116
Other receivables	-	1,111	-	43
Other receivables total	431	1,354	415	159

Deposit receivables consist of tendering securities and securities of contracts as well as deposits for office rental.

2.9. Cash and deposits

Short-term deposits bear interest at variable interest rates, the amount of which depends on the interest rate of overnight bank deposits.

The fair value of cash and short-term deposits at 30 June 2025 amounts to PLN 1,711 thousand (31 December 2024: PLN 40,923 thousand).

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:

	30 June 2025	31 Dec 2024
	PLN thou.	PLN thou.
Cash at bank in current accounts	1,061	20,730
Cash at bank in split payment accounts	605	1,038
Short-term deposits	-	19,076
Cash in hand	7	3
Cash in transit	38	76
Total cash balance shown in balance sheet and cash flow	1,711	40,923

statement

2.10. Own shares

As at 31 December 2024, the balance of own shares includes shares bought back by Asseco Business Solutions S.A. in September 2024 under a share buy-back transaction. The Company acquired a total of 600,000 of own shares, representing approximately 1.7954% of the share capital and 1.7954% of the total voting rights at the Company's General Meeting. The price per share amounted to PLN 60.00.

During the reporting period, 183,297 shares were issued to Members of the Management Board and key Company executives under the incentive scheme. As a result of this transaction, the balance as at 30 June 2025 comprises 416,703 shares.

2.11. Bank loans

As at 30 June 2025, the Company had an overdraft facility in the current account of PLN 24,171 thousand. As at 31 December 2024, the Company had no debt in the current account.

As at 31 December 2024, the Company had no debt in the current account.							
	Maximum value of debt	Effective interest rate %	Repayment date	30 June 2025		31 December 2024	
				Non-current	Current	Non-current	Current
Overdraft facilities							
Overdraft facility	70,000	WIBOR 1 mth+margin	31 Oct 2026	-	24,171	-	-
Total				-	24,171	-	-

As at 30 June 2025 and 31 December 2024, the Company kept open credit lines that (i) enable access to financing in the amount of up to PLN 70,000 thousand with the overdraft facility repayment date on 31 October 2026 and (ii) enable the award of bank guarantees up to the amount of PLN 2,000 thousand with the repayment date on 31 September 2026.

During the reporting period, the Company did not grant any sureties for credits or loans collectively to a single entity or its subsidiary.

2.12. Lease liabilities

The table below presents the balance of real property lease liabilities as at 30 June 2025 and 31 December 2024:

	30 June 2025		31 December 2024	
	Non-current PLN thou.	Current PLN thou.	Non-current PLN thou.	Current PLN thou.
Real property lease	37,869	9,018	40,902	8,627
Total	37,869	9,018	40,902	8,627

Real property lease

As at 30 June 2025, the net value of real property leased was PLN 43,861 thousand and as at 31 December 2024 PLN 46,450 thousand.

The total future cash flows and liabilities under real property lease agreements are as follows:

	30 June 2025 PLN thou.	31 Dec 2024 PLN thou.
Future minimum lease payments		
in less than 1 year	10,534	10,208
from 1 to 5 years	39,994	43,202
more than 5 years	767	766
Future minimum lease payments	51,295	54,176

Future interest expense	(4,408)	(4,647)
Current value of lease liabilities		
in less than 1 year	9,018	8,627
from 1 to 5 years	37,451	40,201
more than 5 years	418	701
Lease liability	46,887	49,529

Changes in lease liabilities in the period of the six months ended 30 June 2025 and in the comparable period were attributed to the following:

		6 months to 30 June 2025	6 months to 30 June 2024
As at 1 January		49,529	49,030
Cash changes	Repayment of capital	(4,871)	(4,545)
	Repayment of interest	(744)	(855)
Non-cash changes	Accrued interest	744	855
	New lease agreements	243	6,365
	Non-cash increase in liabilities	2,055	4,126
	FX differences recognised in financial revenues/expenses	(69)	(104)
	Reduced commitments	-	(1,519)
As at 30 June		46,887	53,353

2.13. Liabilities under contracts with customers; trade liabilities and other liabilities

As at 30 June 2025 and as at 31 December 2024, the Company's trade liabilities were as follows:

	30 June 2025		31 December 2024	
	Non-current	Current	Non-current	Current
	PLN thou.	PLN thou.	PLN thou.	PLN thou.
To related parties, including:	-	13	-	95
Invoiced liabilities	-	13	-	91
Liabilities not invoiced	-	-	-	4
To other parties, including:	-	7,523	-	4,963
Invoiced liabilities	-	6,025	-	3,705
Liabilities not invoiced	-	1,305	-	1,065
Liabilities from project-related contractual penalties	-	193	-	193
Total trade liabilities	-	7,536	-	5,058

Trade liabilities are not interest-bearing. Related party transactions are shown in Item 2.15 of the notes to these condensed interim financial statements.

As at 30 June 2025 and as at 31 December 2024, liabilities under contracts with customers were as follows:

	30 June 2025		31 December 2024	
	Non-current PLN thou.	Current PLN thou.	Non-current PLN thou.	Current PLN thou.
Liabilities from contracts with customers				
To related parties, including:	-	1,281	-	38
Deferred income	-	1,281	-	38
from contracts with customers				
To other parties, including:	-	18,209	-	20,275
Deferred income	-	18,038	-	19,089
from contracts with customers, incl.				
- <i>pre-paid maintenance services</i>	-	5,574	-	5,164
- <i>licence fees</i>	-	12,438	-	13,925
- <i>Other pre-paid services</i>	-	26	-	-
Liabilities arising from the valuation of IT contracts	-	171	-	1,186
Liabilities from contracts with customers total	-	19,490	-	20,313

As at 30 June 2025 and as at 31 December 2024, other Company's other liabilities arise from the following:

	30 June 2025		31 December 2024	
	Non-current PLN thou.	Current PLN thou.	Non-current PLN thou.	Current PLN thou.
Budgetary commitments				
Value added tax (VAT)	-	6,676	-	8,066
Personal income tax (PIT)		1,576	-	2,301
Social Insurance Institution	-	7,104	-	6,425
Other	-	179	-	207
Total budgetary commitments	-	15,535	-	16,999
Other liabilities				
Liabilities to employees	-	3,879	-	3,889
Liabilities from acquisition of tangible and intangible fixed assets	-	527	-	736

Other liabilities	96	927	219	476
Total other liabilities	96	5,333	219	5,101
Budgetary commitments and other liabilities total	96	20,868	219	22,100

2.14. Accruals and deferrals

As at 30 June 2025 and as at 31 December 2024, the Company's accruals and deferred income were as follows:

	30 June 2025		31 December 2024	
	Non-current PLN thou.	Current PLN thou.	Non-current PLN thou.	Current PLN thou.
Expenses due and unpaid, including:	-	17,085	-	17,296
Provision for unused leaves	-	7,069	-	4,469
Provision for employee and Management Board bonuses	-	10,016	-	12,827
Deferred income, including	-	19	-	22
Grants to assets	-	19	-	22
Accruals and deferred income	-	17,104	-	17,318

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 bonus scheme effective at Asseco Business Solutions S.A.

2.15. Related party transactions

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

	Revenues		Costs	
	6 months to	6 months to	6 months to	6 months to
	30 June 2025 PLN thou.	30 June 2024 PLN thou.	30 June 2025 PLN thou.	30 June 2024 PLN thou.
Transactions with Asseco Poland S.A.	1,495	1,551	2,828	3,040
Transactions with other related parties	1,149	508	166	351
Total transactions with related parties	2,644	2,059	2,994	3,391

Trade receivables and assets due under contracts with customers from related parties

Trade liabilities, lease liabilities, liabilities from contracts with customers, lease liabilities and other liabilities to related parties

	30 June 2025	31 Dec 2024	30 June 2025	31 Dec 2024
	<i>PLN thou.</i>	<i>PLN thou.</i>	<i>PLN thou.</i>	<i>PLN thou.</i>
Transactions with related parties				
Asseco Poland S.A.	310	301	9,760	10,668
Other related parties	1,292	79	1,294	58
TRANSACTIONS TOTAL	1,602	380	11,054	10,726

As at 30 June 2025, the balance of lease liabilities with related entities committed by the Company Executives was PLN 9,735 thousand, and as at 31 December 2024 it amounted to PLN 10,419 thousand.

In the first six months of 2025, the cost of interest arising from F/X differences under lease agreements with related parties committed by the Company Executives was PLN 4 thousand while PLN 30 thousand in the comparable period.

As at 30 June 2025, the balance of unsettled receivables due under transactions with related parties committed by or with the Company Executives was PLN 5 thousand; as at 31 December 2024, the corresponding balance was PLN 6 thousand.

As at 30 June 2025 and 30 December 2024, there was no outstanding balance of liabilities arising from transactions with related parties committed by the Company Executives and with the Company Executives.

According to the records of Asseco Business Solutions S.A., in the six months ended 30 June 2025, the value (net) of purchase transactions of goods and services (including rental) with related parties conducted by the Company Executives and directly with the Company Executives amounted to PLN 1,410 thousand while PLN 1,400 in the comparable period. In the period of the six months of 2025, the value of sales transactions of goods and services to related parties conducted by or with the Company Executives was PLN 4 thousand, while in the comparable period it was PLN 8 thousand.

3. Other explanatory notes

3.1. Additional explanations to cash flow statement

The table below shows items that were included in the row, "Changes in working capital:"

	6 months to 30 June 2025	6 months to 30 June 2024
	<i>PLN thou.</i>	<i>PLN thou.</i>
Change in inventories	(8)	(99)
Change in receivables	(9,201)	(5,784)
Change in non-financial fixed assets	(32)	(300)

Change in the balance of liabilities and accruals and prepayments	(1,934)	(197)
Total	(11,175)	(6,380)

The following table lists items concerning investing activities:

	6 months to 30 June 2025 <i>PLN thou.</i>	6 months to 30 June 2024 <i>PLN thou.</i>
Sale of property, plant and equipment	510	338
Acquisition of property, plant and equipment	(1,850)	(6,374)
Acquisition of intangible assets	(97)	(149)
Expenses for development work	(13,216)	(14,196)

3.2. Contingent liabilities

The table below presents contingent liabilities as at 30 June 2025 and as at 31 December 2024:

Contingent liabilities	30 June 2025 <i>PLN thou.</i>	31 Dec 2024 <i>PLN thou.</i>
Liabilities arising from performance guarantee and rental		
Liabilities due up to 3 months	503	-
Liabilities due from 3 to 12 months	215	855
Liabilities due from 1 to 5 years	905	770
Total	1,623	1,625

3.3. Headcount

Average employment during the reporting period	6 months to 30 June 2025	6 months to 30 June 2024
Management Board	6	6
Production departments	927	914
Trade departments	91	94
Administrative departments	64	58
Total	1,088	1,072

Employment as at:	30 June 2025	31 December 2024
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Management Board	6	6
Production departments	943	945
Trade departments	91	94
Administrative departments	66	66
Total	1,106	1,111

3.4. Seasonality and cyclicalities

The operations of Asseco Business Solutions S.A. are subject to moderate seasonal fluctuations. As regards ERP systems, the highest sales figures are reported in Q4 of the year. This can be explained by the choice of the calendar year as fiscal year by most Company's customers, 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.

3.5. Significant events after the balance sheet date

To the date of these semi-annual condensed financial statements for the six months ended 30 June 2025, i.e. until 5 August 2025, there has been no significant events after the balance sheet date that should be included in these financial statements.

3.6. Significant events concerning previous years

To the date of these semi-annual condensed financial statements for the six months ended 30 June 2025, that is, until 5 July 2025, there has been no events concerning previous years that are not, and should be, included in these financial statements.

3.7. Signatures of Management Board Members

Full name

Position/Function

Signature

Wojciech Barczentewicz President of the Management Board

Piotr Masłowski Vice-president of the Management Board

Mariusz Lizon Member of the Management Board

Renata Łukasik Member of the Management Board



Jacek Lisowski	Member of the Management Board
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Rafał Mróz	Member of the Management Board
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Artur Czabaj	Book-keeper
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