

Quarterly Report

Asseco South Eastern Europe Group

for the period of 9 months ended 30 September 2026

Present in

26 countries

Sales revenues

PLN 1,346.4 million

3 785

highly committed employees

Net profit for Shareholders of the Parent Company

PLN 155.9 million

Quarterly Report of Asseco South Eastern Europe Group for the period of 9 months ended 30 September 2026

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Financial Highlights

Asseco South Eastern Europe Group

	9 months ended 30 September 2026 PLN'000	9 months ended 30 September 2025 PLN'000	9 months ended 30 September 2026 EUR'000	9 months ended 30 September 2025 EUR'000
Sales revenues	1,346,378	1,263,906	314,574	298,337
Operating profit	205,216	145,726	47,948	34,398
Pre-tax profit	198,535	150,340	46,387	35,487
Net profit for the reporting period	**152,366**	**116,696**	**35,600**	**27,545**
Net profit attributable to Shareholders of the Parent Company	**155,851**	**133,224**	**36,414**	**31,447**
Net cash provided by (used in) operating activities	262,938	164,737	61,434	38,885
Net cash provided by (used in) investing activities	(40,857)	(86,283)	(9,546)	(20,367)
Net cash provided by (used in) financing activities	(201,471)	(123,917)	(47,073)	(29,250)
Cash and cash equivalents at the end of the period (comparable data as at 31 December 2025)	**306,353**	**311,942**	**70,149**	**73,803**
Basic earnings per ordinary share for the reporting period attributable to Shareholders of the Parent Company (in PLN/EUR)	3.00	2.57	0.70	0.61
Diluted earnings per ordinary share for the reporting period attributable to Shareholders of the Parent Company (in PLN/EUR)	3.00	2.57	0.70	0.61

The selected financial data disclosed in these interim condensed consolidated financial statements have been translated into euros (EUR) in the following way:

- Items of the consolidated statement of profit and loss and consolidated statement of cash flows have been translated into EUR at the arithmetic average of mid exchange rates as published by the National Bank of Poland and in effect on the last day of each month. These exchange rates were as follows:
  - for the period from 1 January 2026 to 30 September 2026: 1 EUR = 4.2800 PLN
  - for the period from 1 January 2025 to 30 September 2025: 1 EUR = 4.2365 PLN
- The Group's cash and cash equivalents as at the end of the reporting period and the comparable period of the previous year have been translated into EUR at the mid exchange rates as published by the National Bank of Poland. These exchange rates were as follows:
  - exchange rate effective on 30 September 2026: 1 EUR = 4.3672 PLN
  - exchange rate effective on 31 December 2025: 1 EUR = 4.2267 PLN

In this report, all figures are presented in thousands of Polish zlotys (PLN), unless stated otherwise.

Interim Condensed Consolidated Statement of Profit and Loss and Other Comprehensive Income

Asseco South Eastern Europe Group

STATEMENT OF PROFIT AND LOSS	Note	3 months ended 30 September 2026 PLN'000	9 months ended 30 September 2026 PLN'000	3 months ended 30 September 2025 PLN'000	9 months ended 30 September 2025 PLN'000
Operating revenues	5.1		1,346,378	437,170	1,263,906
Cost of sales	5.2	(325,171)	(953,664)	(324,772)	(934,162)
Allowances for trade receivables	5.2	(845)	(7,884)	(5,874)	(14,763)
Gross profit on sales		**149,752**	**384,830**	**106,524**	**314,981**
Selling costs	5.2	(36,352)	(96,367)	(30,377)	(90,403)
General and administrative expenses	5.2	(31,472)	(86,009)	(27,123)	(77,618)
Net profit on sales		**81,928**	**202,454**	**49,024**	**146,960**
Other operating income	5.3	976	3,752	243	2,288
Other operating expenses	5.3	(585)	(1,066)	(3,019)	(3,590)
Share of profits of associates		29	76	19	68
Operating profit		**82,348**	**205,216**	**46,267**	**145,726**
Financial income	5.4	8,995	41,090	133,578	165,395
Financial expenses	5.4	(11,945)	(47,756)	(126,813)	(154,774)
Impairment loss on financial instruments	5.4	191	(15)	(6,007)	(6,007)
Pre-tax profit		**79,589**	**198,535**	**47,025**	**150,340**
Corporate income tax *(current and deferred tax expense)*	5.5	(17,429)	(46,169)	(9,752)	(33,644)
Net profit for the reporting period		**62,160**	**152,366**	**37,273**	**116,696**
Attributable to:					
Shareholders of the Parent Company		**61,945**	**155,851**	**55,222**	**133,224**
Non-controlling interests		215	(3,485)	(17,949)	(16,528)
Basic and diluted consolidated earnings per share for the reporting period, attributable to shareholders of the Parent Company (in PLN)	5.6	1.19	3.00	1.06	2.57
OTHER COMPREHENSIVE INCOME					
Net profit for the reporting period		**62,160**	**152,366**	**37,273**	**116,696**
Components that may be reclassified to profit or loss		**18,293**	**27,734**	**8,539**	**(44,285)**
Net gain/loss on valuation of financial assets		65	164	28	141
Exchange differences on translation of foreign operations		18,228	27,570	8,511	(44,426)
Components that will not be reclassified to profit or loss		-	-	-	-
Actuarial gains/losses		-	-	-	-
Total other comprehensive income		**18,293**	**27,734**	**8,539**	**(44,285)**
TOTAL COMPREHENSIVE INCOME attributable to:		**80,453**	**180,100**	**45,812**	**72,411**
Shareholders of the Parent Company		**80,295**	**183,918**	**62,615**	**89,980**
Non-controlling interests		158	(3,818)	(16,803)	(17,569)

Interim Condensed Consolidated Statement of Financial Position

Asseco South Eastern Europe Group

ASSETS	Note	30 September 2026 PLN'000	31 December 2025 PLN'000
Non-current assets			
Property, plant and equipment	6.1	192,924	189,544
Intangible assets	6.2	41,564	61,476
Right-of-use assets	6.3	63,104	68,744
Goodwill	6.4	930,460	904,836
Investments accounted for using the equity method		299	300
Other receivables	6.7	12,331	16,709
Deferred tax assets		13,245	14,255
Other financial assets	6.5	2,288	3,041
Prepayments and accrued income	6.6	12,966	9,209
		1,269,181	**1,268,114**
Current assets			
Inventories	6.8	79,709	68,557
Prepayments and accrued income	6.6	79,360	71,483
Trade receivables	6.7	241,544	346,496
Contract assets	6.7	119,653	77,383
Corporate income tax receivable	6.7	3,102	4,301
Receivables from the state and local budgets	6.7	6,681	4,795
Other receivables	6.7	179,552	96,333
Other non-financial assets		7,536	6,301
Other financial assets	6.5	826	919
Cash and cash equivalents	6.9	306,353	311,942
		1,024,316	**988,510**
TOTAL ASSETS		**2,293,497**	**2,256,624**

Interim Condensed Consolidated Statement of Financial Position

Asseco South Eastern Europe Group

EQUITY AND LIABILITIES	Note	30 September 2026 PLN'000	31 December 2025 PLN'000
Equity ***(attributable to shareholders of the Parent Company)***			
Share capital		518,943	518,943
Share premium		38,826	38,826
Transactions with non-controlling interests		(54,638)	(66,105)
Other capitals		3,055	2,402
Exchange differences on translation of foreign operations		(255,033)	(282,936)
Retained earnings		1,066,349	1,011,692
		1,317,502	**1,222,822**
Non-controlling interests		**7,117**	**7,783**
Total equity		**1,324,619**	**1,230,605**
Non-current liabilities			
Bank loans and borrowings	6.11	100,781	87,624
Lease liabilities	6.10	38,613	45,211
Other financial liabilities	6.12	80,724	97,400
Deferred tax liabilities		6,754	9,411
Provisions	6.15	10,028	11,570
Deferred income	6.16	234	435
Accruals	6.16	1,134	771
Contract liabilities	6.14	16,102	14,305
Other liabilities	6.13	879	1,422
		255,249	**268,149**
Current liabilities			
Bank loans and borrowings	6.11	34,664	65,583
Lease liabilities	6.10	23,811	22,282
Other financial liabilities	6.12	51,297	116,943
Trade payables	6.13	135,680	165,253
Contract liabilities	6.14	156,816	141,245
Corporate income tax payable	6.13	19,313	17,629
Liabilities to the state and local budgets	6.13	32,926	53,692
Other liabilities	6.13	189,826	126,108
Provisions	6.15	6,969	4,438
Deferred income	6.16	639	679
Accruals	6.16	61,688	44,018
		713,629	**757,870**
TOTAL LIABILITIES		**968,878**	**1,026,019**
TOTAL EQUITY AND LIABILITIES		**2,293,497**	**2,256,624**

Interim Condensed Consolidated Statement of Changes in Equity

Asseco South Eastern Europe Group

	Note	Share capital	Share premium	Transactions with non-controlling interests	Other capitals	Exchange differences on translation of foreign operations	Retained earnings and current net profit	Equity attributable to shareholders of the Parent Company	Non-controlling interests	Total equity
		PLN'000	PLN'000	PLN'000	PLN'000	PLN'000	PLN'000	PLN'000	PLN'000	PLN'000
As at 1 January 2026		**518,943**	**38,826**	**(66,105)**	**2,402**	**(282,936)**	**1,011,692**	**1,222,822**	**7,783**	**1,230,605**
Net profit for the reporting period		-	-	-	-	-	155,851	**155,851**	(3,485)	**152,366**
Other comprehensive income for the reporting period		-	-	-	164	27,903	-	**28,067**	(333)	**27,734**
Total comprehensive income for the reporting period		**-**	**-**	**-**	**164**	**27,903**	**155,851**	**183,918**	**(3,818)**	**180,100**
Share-based payment transactions with employees		-	-	-	489	-	-	**489**	-	**489**
Transactions with non-controlling interests (including contingent financial liabilities to non-controlling shareholders (put options))		-	-	11,467	-	-	-	**11,467**	5,078	**16,545**
Dividend	5.7	-	-	-	-	-	(101,194)	**(101,194)**	(1,926)	**(103,120)**
As at 30 September 2026		**518,943**	**38,826**	**(54,638)**	**3,055**	**(255,033)**	**1,066,349**	**1,317,502**	**7,117**	**1,324,619**

Interim Condensed Consolidated Statement of Changes in Equity

Asseco South Eastern Europe Group

	Note	Share capital	Share premium	Transactions with non-controlling interests	Other capitals	Exchange differences on translation of foreign operations	Retained earnings and current net profit	Equity attributable to shareholders of the Parent Company	Non-controlling interests	Total equity
		PLN'000	PLN'000	PLN'000	PLN'000	PLN'000	PLN'000	PLN'000	PLN'000	PLN'000
As at 1 January 2025		**518,943**	**38,826**	**(164,855)**	**1,580**	**(224,664)**	**904,253**	**1,074,083**	**8,424**	**1,082,507**
Net profit for the reporting period		-	-	-	-	-	133,224	**133,224**	(16,528)	**116,696**
Other comprehensive income for the reporting period		-	-	-	141	(43,385)	-	**(43,244)**	(1,041)	**(44,285)**
Total comprehensive income for the reporting period		**-**	**-**	**-**	**141**	**(43,385)**	**133,224**	**89,980**	**(17,569)**	**72,411**
Share-based payment transactions with employees		-	-	-	468	-	-	**468**	-	**468**
Obtaining control over subsidiaries		-	-	-	-	-	-	**-**	(33)	**(33)**
Transactions with non-controlling interests (including contingent financial liabilities to non-controlling shareholders (put options))		-	-	78,689	-	-	-	**78,689**	20,551	**99,240**
Dividend	5.7	-	-	-	-	-	(90,815)	**(90,815)**	(3,518)	**(94,333)**
As at 30 September 2025		**518,943**	**38,826**	**(86,166)**	**2,189**	**(268,049)**	**946,662**	**1,152,405**	**7,855**	**1,160,260**

Interim Condensed Consolidated Statement of Cash Flows

Asseco South Eastern Europe Group

	Note	9 months ended 30 September 2026 PLN'000	9 months ended 30 September 2025 PLN'000
Cash flows – operating activities			
Pre-tax profit		**198,535**	**150,340**
Total adjustments:		**108,879**	**51,049**
Depreciation and amortization	5.2	82,291	79,552
Changes in working capital	7.1	10,974	(38,629)
Interest income/expenses		3,279	6,168
Gain/Loss on foreign exchange differences		1,169	1,604
Gain/Loss on financial assets (valuation, disposal, etc.)		15	2,954
Income/expenses from sale of subsidiaries		(1,854)	6,755
Other financial income/expenses		25,709	(2,840)
Gain/Loss on sale, disposal and impairment of property, plant and equipment, intangible assets and right-of-use assets		5,355	8,171
Costs of share-based payment transactions with employees		489	468
Impact of hyperinflation		(18,463)	(13,084)
Other adjustments to pre-tax profit		(85)	(70)
Cash flows from operating activities		**307,414**	**201,389**
Income tax paid		(44,476)	(36,652)
Net cash flows from operating activities		**262,938**	**164,737**
Cash flows – investing activities			
Inflows			
Proceeds from disposal of property, plant and equipment, and intangible assets		1,553	1,040
Proceeds from sale of shares in subsidiaries, net of cash and cash equivalents in subsidiaries sold	7.2	3,955	(1,821)
Proceeds from disposal/settlement of financial assets carried at fair value through profit or loss		3	-
Proceeds from disposal/settlement of financial assets carried at fair value through other comprehensive income		404	786
Proceeds from disposal of investments in other debt securities carried at amortized cost (deposits)		982	28
Loans collected		91	183
Interest received		41	87
Dividends received		108	95
Outflows			
Acquisition of property, plant and equipment, and intangible assets (including R&D expenditures)	7.2	(46,378)	(62,557)
Expenditures for acquisition of subsidiaries and associates, net of cash and cash equivalents in companies acquired	7.2	(1,186)	(22,716)
Expenditure on acquisition/settlement of financial assets carried at fair value through profit or loss		(17)	-
Expenditure on acquisition/settlement of financial assets carried at fair value through other comprehensive income		(257)	(671)
Expenditure on acquisition/settlement of financial assets carried at amortized cost		(78)	(43)
Loans granted		(78)	(694)
Net cash flows from investing activities		**(40,857)**	**(86,283)**
Cash flows – financing activities			
Inflows			
Proceeds from bank loans and borrowings	7.3	32,744	29,271
Grants received for the purchase of property, plant and equipment and/or development projects		2,071	93
Proceeds from sale of shares in subsidiaries to non-controlling shareholders		158	253
Outflows			
Repayments of bank loans and borrowings	7.3	(23,846)	(33,333)
Payments of lease liabilities	7.3	(17,947)	(16,555)
Interest paid	7.3	(5,883)	(6,675)
Acquisition of non-controlling interests	7.3	(60,293)	-
Dividends paid out by the Parent Company	7.3	(101,194)	(90,815)
Dividends paid out to non-controlling shareholders	7.3	(27,281)	(6,156)
Net cash flows from financing activities		**(201,471)**	**(123,917)**
Net increase (decrease) in cash and cash equivalents		**20,610**	**(45,463)**
Net foreign exchange differences		4,187	(11,166)
Net cash and cash equivalents as at 1 January		269,593	239,318
Net cash and cash equivalents as at 30 September	6.9	**294,390**	**182,689**

Explanatory notes to the Interim Condensed Consolidated Financial Statements

I. General information

Asseco South Eastern Europe Group („ASEE Group", „Group", „ASEE") is a group of companies, the Parent Company of which is Asseco South Eastern Europe S.A. ("Parent Company", "ASEE S.A.", "Company", "Issuer") seated at 14 Olchowa St., Rzeszów, Poland.

General information on the Parent Company	
Name	Asseco South Eastern Europe S.A.
Registered seat	14 Olchowa St., Rzeszów, Poland
National Court Register number	0000284571
Statistical ID number (REGON)	180248803
Tax Identification Number (NIP)	813-351-36-07
Core business	Activities of holding companies, IT activities

The Parent Company, Asseco South Eastern Europe S.A., with its registered office in Rzeszów, was established on 10 April 2007 as a joint-stock company under the name Asseco Adria S.A. On 11 July 2007, the Company was entered into the XII Commercial Division of the National Court Register maintained by the District Court in Rzeszów under registration number 0000284571. The Parent Company was assigned the statistical number REGON 180248803. On 11 February 2008, the change of the Parent Company's name from Asseco Adria Spółka Akcyjna to Asseco South Eastern Europe Spółka Akcyjna was registered.

Since 28 October 2009, the Company's shares have been listed on the main market of the Warsaw Stock Exchange.

ASEE S.A. is the Parent Company of the Asseco South Eastern Europe Group. The Parent Company may operate within the territory of the Republic of Poland as well as abroad. The duration of the Parent Company its subsidiaries is indefinite.

The Group provides comprehensive solutions and proprietary software necessary for banking operations, as well as advanced payment solutions enabling the development of the payments market in the region. It also delivers integration and implementation services for IT systems and hardware of global market leaders. The Group operates in Central Europe, South-Eastern Europe, the Iberian Peninsula, as well as in Egypt, Turkey, Colombia, Peru, the Dominican Republic, India and the United Arab Emirates.

The scope of the core business activities of the Asseco South Eastern Europe Group, broken down into relevant segments, is described in Section IV of these interim condensed consolidated financial statements.

The direct parent entity of ASEE S.A. is Asseco International a.s. ("AI"), with its registered office in Bratislava, which is part of the Asseco Poland Group. As at 30 September 2026, AI held 26,407,081 shares in the Company, representing 50.89% of the Company's share capital and entitling it to 26,407,081 votes at the General Meeting, which constituted 50.89% of the total number of votes. The ultimate parent company of the entire Asseco Poland Group is Asseco Poland S.A., with its registered office in Rzeszów.

These interim condensed consolidated financial statements cover the interim period of 9 months ended 30 September 2026 and contain comparative data for the interim period ended 30 September 2025 in case of the statement of profit and loss, statement of other comprehensive income, statement of changes in equity and the statement of cash flows; and comparative data as at 31 December 2025 in case of the statement of financial position.

II. Basis for the preparation of financial statements

2.1. Basis for preparation

These interim condensed consolidated financial statements have been prepared on the historical cost basis, except for financial assets measured at fair value through profit or loss or other comprehensive income, financial assets measured at amortized cost, and financial liabilities measured at fair value through profit or loss. Additionally, subsidiaries operating a hyperinflationary economy (Turkey) have restated their financial data to reflect changes in purchasing power based on a general price index so that amounts are expressed in the measurement units at the end of the reporting period. The impact of hyperinflation on the consolidated financial statements is described in explanatory note 2.10.

These interim condensed consolidated financial statements do not include all information and disclosures required for annual consolidated financial statements, and therefore they should be read together with the Group's consolidated financial statements for the year ended 31 December 2025 which were published on 25 February 2026.

These interim condensed consolidated financial statements have been prepared on a going-concern basis for the period no shorter than 12 months from the date of 30 September 2026. As of the date of these interim consolidated financial statements, there are no circumstances indicating a threat to the Group's ability to continue as a going concern.

2.2. Impact of the geopolitical and macroeconomic situation on the Group's business operations

As at the date of publication of these interim condensed consolidated financial statements, based on its analysis of existing geopolitical and macroeconomic risks, the Management Board concluded that the Group's ability to continue operations for a period no less than 12 months from 30 September 2026 is not at risk.

As a result of the Russian invasion of Ukraine that began in 2022, the geopolitical situation in the entire Central and South-Eastern Europe region has significantly changed, while political tensions and military activities in Israel, the Gaza Strip, Iran, and Lebanon continue to affect the stability of the Middle East region. The Group continuously monitors the evolving geopolitical situation and its potential impact on future financial position and results. It is difficult to predict the further course of the conflict, and consequently the long-term economic effects for this part of Europe and the United Arab Emirates, as well as the impact on the overall macroeconomic environment, which indirectly affects ASEE Group's financial results.

In 2022, Turkey was recognized as a country with a hyperinflationary economy. The Group consolidates financial data from several subsidiaries operating in Turkey, including ASEE Turkey, Payten Turkey, and Paratika, whose functional currency is that of a hyperinflationary economy. Accordingly, the interim condensed consolidated financial statements include financial information of subsidiaries operating in Turkey adjusted for inflation to reflect the impact of changes in the appropriate price index. The effect of hyperinflation adjustments is described in explanatory note 2.10 to these interim condensed consolidated financial statements.

2.3. Compliance statement

These interim condensed consolidated financial statements have been prepared in compliance with the International Accounting Standard 34 'Interim Financial Reporting' as endorsed by the European Union (IAS 34).

In addition, the scope of these interim condensed financial statements, which form part of the half-yearly report, complies with the Regulation of the Minister of Finance of 6 June 2025 on current and periodic information disclosed by issuers of securities and the conditions for recognising as equivalent information required by the laws of a non-Member State (consolidated text: Dz. U. of 2025, item 755) (the "Regulation") and covers the reporting period from 1 January to 30 September 2026 and the comparative period from 1 January to 30 September 2025 for the profit and loss account, the statement of other comprehensive income, the statement of changes in equity and the cash flow statement, as well as balance sheet figures as at 30 September 2026 and comparative figures as at 31 December 2025.

Some of the Group companies maintain their accounting books in accordance with their local accounting regulations. The interim condensed consolidated financial statements include adjustments not recorded in the accounting books of the Group's entities, made to align their financial statements with IFRS.

2.4. Functional currency, presentation currency and hyperinflation

These interim condensed consolidated financial statements are presented in Polish zloty ("PLN") and all amounts, unless stated otherwise, are presented in thousands of PLN (PLN'000). Minor differences of 1 thousand PLN in totals result from rounding.

The functional currency of the Parent Company and simultaneously the presentation currency of these consolidated financial statements, is the Polish zloty (PLN). The functional currencies of the subsidiaries included in these financial statements are the currencies of the primary economic environments in which they operate. For consolidation purposes, the financial statements of foreign subsidiaries are translated into PLN using for balance sheet items exchange rates quoted by the National Bank of Poland at the end of the reporting period and for statement of comprehensive income as well as the statement of cash flows items: average exchange rates calculated as the arithmetic mean of rates published by the National Bank of Poland on the last day of each month of the reporting period, is disclosed in the line *Exchange differences on translation of foreign operations*.

2.5. Professional judgement and estimates

The preparation of the Group's consolidated financial statements in accordance with IFRS requires management to make judgements estimates and assumptions that affect the reported amounts in the financial statements. Although these assumptions and estimates are based on the best knowledge of the Group's management regarding current activities and events, actual results may differ from those estimates.
During the nine-month period ended 30 September 2026, there were no significant changes in the method used to make estimates compared with the principles described in the consolidated financial statements for the year ended 31 December 2025.

2.6. Accounting policies applied

Significant accounting policies adopted by the Parent Company have been described in its consolidated financial statements for the year ended 31 December 2025 which were published on 25 February 2026.

Accounting policies adopted in the preparation of these interim condensed consolidated financial statements have remained unchanged in relation to those followed when preparing the Group's annual consolidated financial statements for the year ended 31 December 2025, except for the adoption of amendments to standards that have become effective from 1 January 2026.

New standards or amendments effective from 1 January 2026:

- Amendments to IFRS 9 and IFRS 7 *Classification and Measurement of Financial Instruments* (issued on 30 May 2024) – effective for reporting periods beginning on or after 1 January 2026;
- Amendments to IFRS 9 and IFRS 7 *Contracts Referencing Nature-dependent Electricity* (published on 18 December 2024) effective for reporting periods beginning on or after 1 January 2026;
- Annual Improvements to IFRS Accounting Standards - Volume 11 (published on 18 July 2024) – effective for reporting periods beginning on or after 1 January 2026.

The amended standards and interpretations that were first applied in 2026 had no significant impact on the consolidated financial statements of the Group.

2.7. New standards and interpretations published but not in force yet

The following standards and interpretations were issued by the International Accounting Standards Board (IASB) and International Financial Reporting Interpretations Committee (IFRIC), but have not yet come into force:

- IFRS 20 *Regulatory Assets and Regulatory Liabilities* (published on 27 May 2026) – not endorsed by the EU by the date of approval of these financial statements; - effective for reporting periods beginning on or after 1 January 2029;

- IFRS 19 *Subsidiaries without Public Accountability: Disclosures* (published on 9 May 2024) - not endorsed by the EU by the date of approval of these financial statements - effective for reporting periods beginning on or after 1 January 2027;
- Amendments to IFRS 19 *Subsidiaries without Public Accountability: Disclosures* (published on 21 August 2025) - not endorsed by the EU by the date of approval of these financial statements - effective for reporting periods beginning on or after 1 January 2027;
- Amendments to IAS 21 *The Effects of Changes in Foreign Exchange Rates: Translation to a Hyperinflationary Presentation Currency* (published on 13 November 2025) - not endorsed by the EU by the date of approval of these financial statements - effective for reporting periods beginning on or after 1 January 2027;
- Amendments to the fair value measurement option in IAS *28 Investments in Associates and Joint Ventures* (published on 26 June 2026) – not endorsed by the EU by the date of approval of these financial statements – The amendments are effective for annual reporting periods beginning on or after 1 January 2027;
- IFRS 18 *Presentation and Disclosure in Financial Statements* (published on 9 April 2024) - effective for reporting periods beginning on or after 1 January 2027.

The specified effective dates have been set forth in the standards published by the International Accounting Standards Board. The actual dates of adopting these standards in the European Union may differ from those set forth in the standards and they shall be announced once they are approved for application by the European Union.

The Group did not decide on early adoption of any standard, interpretation or amendment which has been published but has not yet become effective.

The Group is currently conducting an analysis of how the above-mentioned amendments are going to impact its financial statements.

The Group anticipates the first application of the IFRS 18 *Presentation and Disclosure in Financial Statements*, which will replace IAS 1 Presentation of Financial Statements, as well as the related amendments to other IFRS Standards, will have an impact on the Group's consolidated financial statements for the financial year 2027.

IFRS 18 introduces new requirements for the presentation, classification and disclosure of financial statements lines. One of the most significant changes is the requirement to classify all income and expenses into one of five categories: operating, investing, financing, income tax, and discontinued operations. The standard introduces mandatory subtotals in the consolidated statement of profit or loss and other comprehensive income, including operating profit or loss and profit or loss before financing and income taxes. In addition, entities will be required to disclose Management-defined Performance Measures (MPMs) and provide more detailed information on operating expenses by nature. IFRS 18 also includes enhanced guidance on the aggregation and disaggregation of financial information.

Although implementation of IFRS 18 will not affect the Group's profit (loss) for the period, it is expected that the classification of income and expenses into the new categories in the consolidated statement of profit and loss will affect the presentation of operating profit (loss).

The assessment of the full impact of the implementation of IFRS 18 is still in progress, however the results of the analysis performed to date indicate that change to the presentation of the statement of profit and loss will affect certain items, including:

- Exchange rate differences, which are currently recognised in full within financial income or expenses, but, following the implementation of IFRS 18, may be reclassified into new categories depending on the nature of the transaction;
- Interest, which is currently recognised in full in finance income or finance costs, and which, following the implementation of IFRS 18, may be reclassified into new categories depending on the nature of the transaction;
- The measurement of contingent liabilities and goodwill impairment losses, which are currently presented in full under finance income or finance costs, and which, following the implementation of IFRS 18, will be presented under an operating category;

- The measurement of forward derivatives, which may require a different classification within the statement of comprehensive income.

The Group continues assessing the impact on the presentation of profit and loss items, the classification of costs and disclosure requirements in relation to management measures and costs by type.

2.8. Changes in the presentation methods and in the comparative data

During the 9 months of 2026, the Group made no changes to the presentation of its financial statements or to the comparative figures.

2.9. Correction of errors

In the reporting period, no events occurred that would require making corrections of any misstatements.

2.10. Accounting effects of Turkey's status as a hyperinflationary economy

The Group has subsidiaries operating in a hyperinflationary economy, for which it applies *IAS 29 Financial Reporting in Hyperinflationary Economies*. The Group identified hyperinflation in Turkey based on both qualitative and quantitative factors, in particular due to the fact that cumulative inflation over a three year period exceeded 100% in April 2022 and have remained above 100% till the end of the reporting period.

In accordance with IAS 29, the financial data of Turkish subsidiaries have been restated to reflect purchasing power at the end of the reporting period, based on the Consumer Price Index (CPI) published by the Turkish Statistical Institute. Accordingly, non-monetary items in the statement of financial position as well as the statement of profit and loss have been restated to reflect purchasing power as at the reporting date. Monetary items, such as receivables, liabilities, and bank borrowings, already reflect purchasing power at the closing date, as they are expressed in current monetary units. IAS 29, in conjunction with IAS 21 The Effects of Changes in Foreign Exchange Rates, also requires that all transactions denominated in a hyperinflationary currency, i.e. the Turkish lira (TRY), to be translated into the Group's presentation currency, i.e. Polish zloty (PLN), using the exchange rate at the reporting date. Accordingly in the current reporting period, all transactions in Turkey were translated into PLN using the exchange rate as at 30 September 2026, in the prior year, all transactions in Turkey were translated using the exchange rate as at 30 September 2025, whereas the Group typically translates profit or loss items using the average exchange rate for the reporting period.

Basis of restatements due to hyperinflation:

- Price index:

Hyperinflation restatements of the financial data of our subsidiaries operating in Turkey have been based on officially available data on changes in the consumer price index (CPI) as published by the Turkish Statistical Institute. According to this index, the inflation rate for the period of 9 months ended 30 September 2026 reached 24%.

The rates of inflation for particular reporting periods are presented in the table below:

Inflation rate for particular periods	
September 2026 - December 2025	24%
September 2026 - September 2025	30%
December 2025 - December 2024	31%
Three-year cumulative inflation rate	
September 2026 - September 2023	158%
December 2025 - December 2022	211%

- Currency exchange rate:

All financial data of our subsidiary operations in Turkey, both in the statement of financial position and the statement of profit and loss are translated into the Group's presentation currency (PLN) using the TRY/PLN exchange rate effective on the reporting date, instead of the Group's standard practice of translating the statement of profit and loss at the average exchange rate for the reporting period. As at 30 September 2026, this exchange rate was TRY 1 = 0.0784 PLN.

The impact of adopting IAS 29 on the consolidated financial statements for the period of 9 months 2026 is summarized below:

STATEMENT OF PROFIT AND LOSS	9 months ended 30 September 2026 without impact of IAS 29 PLN'000	Impact of hyperinflation PLN'000	9 months ended 30 September 2026 according to IAS/IFRS PLN'000
Operating revenues	1,333,980	12,398	1,346,378
Cost of sales	(943,391)	(10,273)	(953,664)
Allowances for trade receivables	(7,884)	-	(7,884)
Gross profit on sales	**382,705**	**2,125**	**384,830**
Selling expenses	(95,065)	(1,302)	(96,367)
General and administrative expenses	(85,116)	(893)	(86,009)
Net profit on sales	**202,524**	**(70)**	**202,454**
Other operating income	3,760	(8)	3,752
Other operating expenses	(1,063)	(3)	(1,066)
Share of profits of associates	76	-	76
Operating profit	**205,297**	**(81)**	**205,216**
Financial income	25,236	15,854	41,090
Financial expenses	(47,684)	(72)	(47,756)
Impairment loss on financial instruments	(15)		(15)
Profit before tax	**182,834**	**15,701**	**198,535**
Income tax (current and deferred tax expense)	(45,430)	(739)	(46,169)
Net profit for the reporting period	**137,404**	**14,962**	**152,366**
Attributable to:			
Shareholders of the Parent Company	**140,942**	**14,909**	**155,851**
Non-controlling interests	(3,538)	53	(3,485)
OTHER COMPREHENSIVE INCOME			
Net profit for the reporting period	**137,404**	**14,962**	**152,366**
Components that may be reclassified to profit or loss	**31,185**	**(3,451)**	**27,734**
Net gain/loss on valuation of financial assets	164	-	164
Exchange differences on translation of foreign operations	31,021	(3,451)	27,570
Total other comprehensive income:	**31,185**	**(3,451)**	**27,734**
TOTAL COMPREHENSIVE INCOME attributable to:	**168,589**	**11,511**	**180,100**
Shareholders of the Parent Company	**172,460**	**11,458**	**183,918**
Non-controlling interests	(3,871)	53	(3,818)

ASSETS	30 September 2026 without impact of IAS 29 PLN'000	Impact of hyperinflation PLN'000	30 September 2026 according to IAS/IFRS PLN'000
Non-current assets			
Property, plant and equipment	186,890	6,034	192,924
Intangible assets	41,146	418	41,564
Right-of-use assets	63,104	-	63,104
Goodwill	859,359	71,101	930,460
Investments accounted for using the equity method	299	-	299
Other receivables	12,331	-	12,331
Deferred tax assets	13,198	47	13,245
Other financial assets	2,288	-	2,288
Prepayments	12,873	93	12,966
	1,191,488	**77,693**	**1,269,181**
Current assets			
Inventories	79,709	-	79,709
Prepayments	77,610	1,750	79,360
Trade receivables	241,544	-	241,544
Contract assets	119,653	-	119,653
Income tax receivable	3,102	-	3,102
Receivables from the state and local budgets	6,681	-	6,681
Other receivables	179,552	-	179,552
Other non-financial assets	7,536	-	7,536

Other financial assets	826	-	826
Cash and cash equivalents	306,353	-	306,353
	1,022,566	**1,750**	**1,024,316**
TOTAL ASSETS	**2,214,054**	**79,443**	**2,293,497**

EQUITY AND LIABILITIES	**30 September 2026 without impact of IAS 29 PLN'000**	**Impact of hyperinflation PLN'000**	**30 September 2026 according to IAS/IFRS PLN'000**
Equity *(attributable to shareholders of the Parent Company)*	**1,242,134**	**75,368**	**1,317,502**
Non-controlling interests	**6,817**	**300**	**7,117**
Total equity	**1,248,951**	**75,668**	**1,324,619**
Non-current liabilities			
Bank loans and borrowings	100,781	-	100,781
Lease liabilities	38,613	-	38,613
Other financial liabilities	80,724	-	80,724
Deferred tax liabilities	5,185	1,569	6,754
Provisions	10,028	-	10,028
Deferred income	234	-	234
Accruals	1,134	-	1,134
Contract liabilities	16,010	92	16,102
Other liabilities	879	-	879
	253,588	**1,661**	**255,249**
Current liabilities			
Bank loans and borrowings	34,664	-	34,664
Lease liabilities	23,811	-	23,811
Other financial liabilities	51,297	-	51,297
Trade payables	135,680	-	135,680
Contract liabilities	154,702	2,114	156,816
Income tax payable	19,313	-	19,313
Liabilities to the state and local budgets	32,926	-	32,926
Other liabilities	189,826	-	189,826
Provisions	6,969	-	6,969
Deferred income	639	-	639
Accruals	61,688	-	61,688
	711,515	**2,114**	**713,629**
TOTAL LIABILITIES	**965,103**	**3,775**	**968,878**
TOTAL EQUITY AND LIABILITIES	**2,214,054**	**79,443**	**2,293,497**

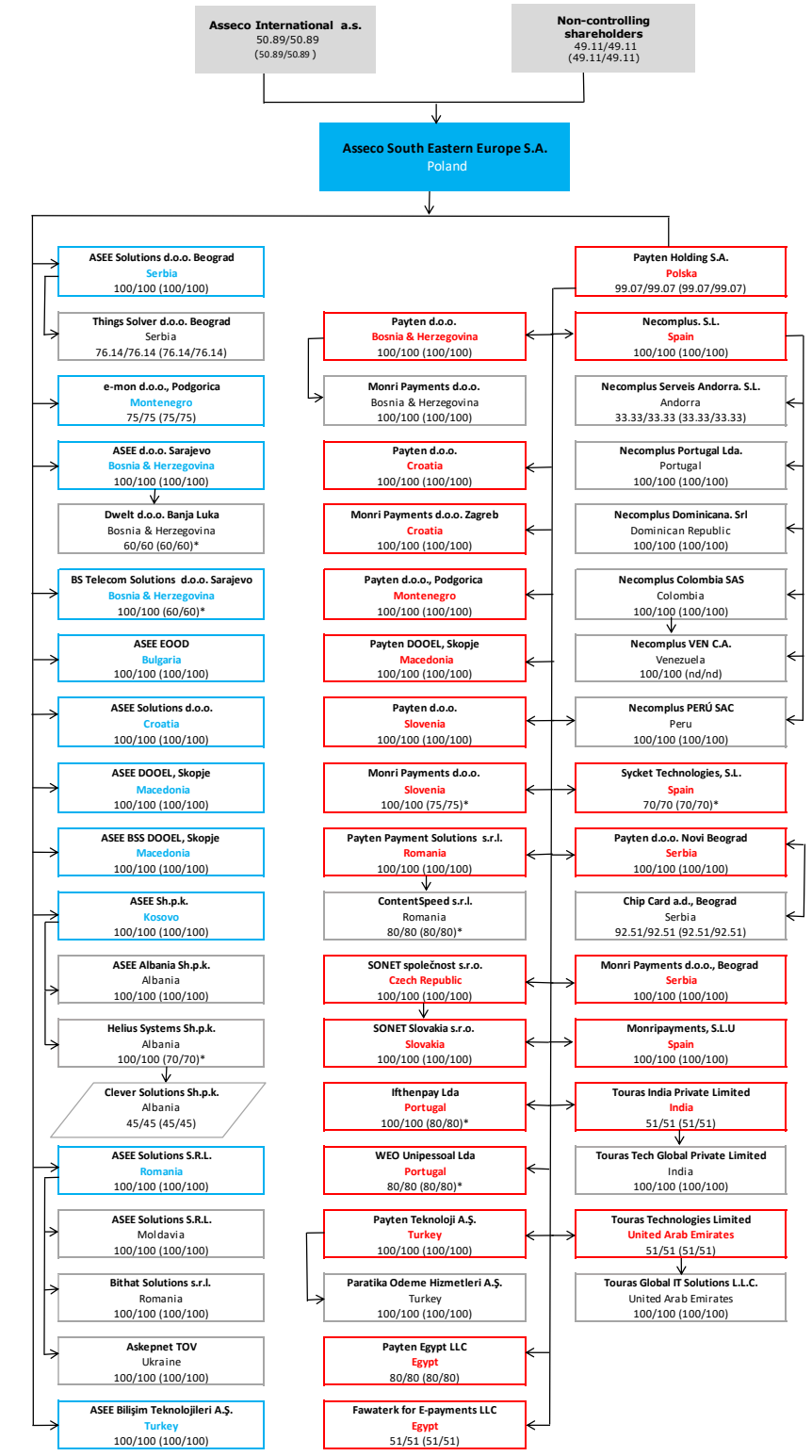
As described in section IV. Information on operating segments the Management analyses the operations of individual segments and their financial performance without the impact of hyperinflation revaluations. Therefore, in the explanatory note on operating segments, the impact of hyperinflation has been disclosed in a separate column in order to reconcile the financial data of segments with the data presented elsewhere in the interim condensed consolidated financial statements.

The table below presents the financial data of segments in two variants: without the impact of IAS 29, and also in accordance with IAS/IFRS.

9 months ended 30 September 2026	**Banking Solutions**		**Payment Solutions**		**Dedicated Solutions**	
	without impact of IAS 29 PLN'000	**according to IAS/IFRS PLN'000**	**without impact of IAS 29 PLN'000**	**according to IAS/IFRS PLN'000**	**without impact of IAS 29 PLN'000**	**according to IAS/IFRS PLN'000**
Sales to external customers	**291,998**	**292,424**	**692,782**	**698,030**	**394,331**	**401,055**
Gross profit on sales	**118,041**	**118,200**	**212,123**	**212,248**	**52,541**	**54,382**
Selling expenses	(13,353)	(13,411)	(55,581)	(56,542)	(26,131)	(26,414)
General and administrative expenses	(21,212)	(21,300)	(43,663)	(44,267)	(20,241)	(20,442)
Net profit on sales	**83,476**	**83,489**	**112,879**	**111,439**	**6,169**	**7,526**
Other operating activities	(115)	(116)	1,092	1,083	1,720	1,719
Share of profits of associates	-	-	76	76	-	-
Operating profit	**83,361**	**83,373**	**114,047**	**112,598**	**7,889**	**9,245**
Goodwill as at 30.09.2026	**208,002**	**216,000**	**287,678**	**316,074**	**363,679**	**398,386**

III. Organization and changes in the structure of Asseco South Eastern Europe Group, including the entities subject to consolidation

Organizational structure of Asseco South Eastern Europe Group is presented in the chart below:



* this investment is accounted for using the present ownership method, assuming the Group holds 100% of shares due to the existing put/call options

ASEE Group consists of ASEE S.A. as the parent company and the following subsidiaries and associates:

Name of entity	Registered seat	Equity interest / Voting rights held by the Group	
		30 September 2026	31 December 2025
Subsidiary companies			
ASEE Solutions d.o.o. Beograd	Serbia	100/100	100/100
Things Solver d.o.o. Beograd	Serbia	76.14/76.14	76.14/76.14
e-mon d.o.o., Podgorica	Montenegro	75/75	75/75
ASEE d.o.o., Sarajevo	Bosnia and Herzegovina	100/100	100/100
Dwelt d.o.o. Banja Luka	Bosnia and Herzegovina	60/60*	60/60*
BS Telecom Solutions d.o.o. Sarajevo	Bosnia and Herzegovina	100/100	60/60*
ASEE EOOD	Bulgaria	100/100	100/100
ASEE Solutions d.o.o.	Croatia	100/100	100/100
ASEE DOOEL, Skopje	Macedonia	100/100	100/100
ASEE BSS DOOEL, Skopje	Macedonia	100/100	100/100
ASEE Sh.p.k.	Kosovo	100/100	100/100
ASEE Albania Sh.p.k.	Albania	100/100	100/100
Helius Systems Sh.p.k.	Albania	100/100	70/70*
ASEE Solutions S.R.L.	Romania	100/100	100/100
ASEE Solutions S.R.L.	Moldova	100/100	100/100
Bithat Solutions S.R.L.	Romania	100/100	100/100
Askepnet TOV	Ukraine	100/100	100/100
ASEE Bilişim Teknolojileri A.Ş.	Turkey	100/100	100/100
Payten Holding S.A.	Poland	99.07/99.07	99.07/99.07
Necomplus, S.L.	Spain	100/100	100/100
Necomplus Serveis Andorra, S.L.	Andorra	33.33/33.33	33.33/33.33
Necomplus Portugal Lda	Portugal	100/100	100/100
Necomplus Dominicana Srl	Dominican Republic	100/100	100/100
Necomplus Colombia SAS	Colombia	100/100	100/100
Necomplus PERÚ SAC	Peru	100/100	100/100
Necomplus VEN C.A.	Venezuela	100/100	n/a
Monripayments, S.L.	Spain	100/100	100/100
Sycket Technologies, S.L.	Spain	70/70*	70/70*
Ifthenpay Lda	Portugal	100/100	80/80*
WEO Unipessoal Lda	Portugal	80/80*	80/80*
Payten Teknoloji A.Ş.	Turkey	100/100	100/100
Paratika Odeme Hizmetleri A. Ş.	Turkey	100/100	100/100
Payten d.o.o, Novi Beograd	Serbia	100/100	100/100
Chip Card a.d., Beograd	Serbia	92.51/92.51	92.51/92.51
Afusion d.o.o., Beograd	Serbia	n/a	95/95
Monri Payments d.o.o., Beograd	Serbia	100/100	100/100
Payten d.o.o.	Bosnia and Herzegovina	100/100	100/100
Monri Payments d.o.o.	Bosnia and Herzegovina	100/100	100/100
Payten d.o.o.	Croatia	100/100	100/100
Monri Payments d.o.o. Zagreb	Croatia	100/100	100/100
Payten d.o.o., Podgorica	Montenegro	100/100	100/100
Payten DOOEL, Skopje	Macedonia	100/100	100/100
Payten d.o.o.	Slovenia	100/100	100/100
Monri Payments d.o.o.	Slovenia	100/100	75/75*
Payten Payment Solutions s.r.l.	Romania	100/100	100/100
ContentSpeed s.r.l.	Romania	80/80*	80/80*
SONET společnost s.r.o.	Czech Republic	100/100	100/100
SONET Slovakia s.r.o.	Slovakia	100/100	100/100
Payten Egypt LLC	Egypt	80/80	80/80
Fawaterk for E-payments LLC	Egypt	51/51	51/51
Touras India Private Limited	India	51/51	51/51

Touras Tech Global Private Limited	India	100/100	100/100
Touras Technologies Limited	United Arab Emirates	51/51	51/51
Touras Global IT Solutions L.L.C.	United Arab Emirates	100/100	100/100
Associated companies:			
Clever Solutions Sh.p.k.	Albania	45/45	45/45

* This investment is accounted for using the present ownership method, assuming we hold 100% of shares due to the existing put/call options

Both as at 30 September 2026 and 31 December 2025, all the subsidiary companies were subject to consolidation.

The Group had no shares in any jointly controlled entities as at 30 September 2026 or as at 31 December 2025.

During the period of 9 months ended 30 September 2026, the Group's composition changed as follows:

- **Acquisition of non-controlling shares in Afusion d.o.o., Beograd**

On 3 February 2026, Payten d.o.o., Novi Beograd entered into an agreement to acquire a 5% equity interest in Afusion d.o.o., Beograd. The acquisition was registered on 11 February 2026. As a result of this transaction, Payten d.o.o., Novi Beograd holds 100% of the shares in Afusion d.o.o., Beograd.

The transaction was accounted for within equity as a transaction with non-controlling interests and was fully attributed to the equity of the Parent Company.

- ***Change of name of subsidiary of Monri Payments d.o.o.***

On 4 March 2026, the change of the company name in Slovenia from Avera d.o.o. to Monri Payments informacijske rešitve in storitve d.o.o., abbreviated as Monri Payments d.o.o. (Slovenia), was registered.

- ***Purchase of shares in BS Telecom Solutions d.o.o. Sarajevo***

On 22 April 2026 ASEE S.A. signed an agreement to purchase 40% of shares in BS Telecom Solutions d.o.o. from non-controlling shareholders, and on 30 April, the transfer and acquisition of the shares of BS Telecom took place. The purchase price amounted to 8,497 thousand EUR.

As a result of the transaction, ASEE S.A. is in possession of 100% of share in BS Telecom.

- ***Purchase of shares in Monri Payments d.o.o. (Slovenia)***

On 23 April 2026 Payten Holding S.A. signed an agreement to purchase 25% of shares in Monri Payments d.o.o. (Slovenia) from the non-controlling shareholder. The total of 25% of shares in the entity amounted to 750 thousand EUR and was paid on 24 April 2026.

As a result of the transaction, Payten Holding S.A. is in possession of 100% of shares in Monri Payments d.o.o. (Slovenia).

- ***Merger of Payten d.o.o, Novi Beograd and Afusion d.o.o., Beograd***

On 1 June 2026 the merger of Payten d.o.o, Novi Beograd and Afusion d.o.o., Beograd has been registered which have been operating as Payten d.o.o, Novi Beograd since that date. This transaction had no impact on the Group's consolidated financial statements.

- ***Purchase of shares in Ifthenpay Lda***

On 10 August 2026 Payten Holding S.A. signed an agreement to purchase 20% of shares in Ifthenpay Lda from the non-controlling shareholders. The total of 20% of shares in the entity amounted to EUR 4,735 thousand and was paid on 10 April 2026.

As a result of the transaction, Payten Holding S.A. is in possession of 100% of shares in Ifthenpay Lda.

- ***Purchase of shares in Helius Systems Sh.p.k***

On 10 August 2026 ASEE Kosovo (subsidiary ASEE S.A.) signed an agreement to purchase 30% of shares in Helius Systems Sh.p.k from the non-controlling shareholders. The total of 30% of shares in the entity amounted to EUR 2,606 thousand and was paid until 18 August 2026.

As a result of the transaction, ASEE Kosovo is in possession of 100% of shares in Helius Systems Sh.p.k.

- ***Establishment of Necomplus VEN C.A.***

On 29 September 2026, Necomplus, S.L based in Spain established a company in Venezuela called Necomplus VEN C.A., acquiring 100% of its shares.

IV. Information on operating segments

According to IFRS 8, an operating segment is a separable component of the Group's business for which separate financial information is available and regularly reviewed by the chief operating decision maker in order to allocate resources to the segment and to assess its performance.

Asseco South Eastern Europe Group has identified the following reportable segments reflecting the structure of its business operations:

- Banking Solutions,
- Payment Solutions,
- Dedicated Solutions.

These reportable segments correspond to the Group's operating segments.

The **Banking Solutions** segment includes comprehensive solutions and products necessary for banking operations, such as multi-channel solutions for distribution of banking products and services, solutions improving customer communication, integrated core banking systems, authentication security solutions, IT reporting systems for regulatory and management reporting, systems for risk management and anti-fraud systems. The segment also offers its clients 24x7 online services and consultancy in the areas of mobile and electronic banking and digital transformation.

The **Payment Solutions** segment provides comprehensive payment solutions supporting both online and offline payments, offered by the Payten Group for both financial and non-financial institutions. These solutions are intended for e-Commerce (online payment gateways, support for alternative payment methods such as cryptocurrencies, QR codes, cards tokenization, subscription payments), mobile payments (mPOS, vPOS, SoftPOS), payment card processing, as well as services related to ATMs and EFT POS terminals. The Group delivers software and services as well as ATMs and payment terminals, including under an outsourcing model, allowing clients to lease equipment and use maintenance and infrastructure management services. This segment also operates an independent ATM network under the MoneyGet brand. In addition, the Group runs a network of independent EFT POS terminals at points of sale – IPD service under the Monri brand enabling merchants to replace two or more payment terminals at the point of sale with a single device connected directly to multiple acquirers (card issuers). Moreover, the segment offers complementary solutions for creating online and mobile stores and marketplace platforms, as well as cash register management and sales support systems (ECR) for retailers.

The **Dedicated Solutions** segment provides services to the sectors of utilities and telecommunications, public sector (including road infrastructure), government as well as to the banking and finance sector within the following business lines: BPM business process management, customer service and sales support platform, data registers, smart city, AI & Machine Learning, e-Tax, border control, authentication, dedicated solutions, BI and ERP. The company focuses on selling its proprietary solutions but also offers a full range of integration services for solutions from leading global vendors.

The Group's financing activities as well as income taxes are monitored at the whole group level and therefore, they are not allocated to individual operating segments. The Management also does not analyse assets and liabilities or cash flows in a breakdown by segments. The table below presents the key financial information reviewed by the chief operating decision maker in the Company.

Revenues from none of our clients exceeded 10% of total sales generated by the Group in the period of 9 months ended 30 September 2026.

Selected financial data for the period of 9 months ended 30 September 2026, in a breakdown by operating segments:

9 months ended 30 September 2026	Banking Solutions	Payment Solutions	Dedicated Solutions	Eliminations	Hyperinflation	Total
	PLN'000	PLN'000	PLN'000	PLN'000	PLN'000	PLN'000
Sales revenues:	**291,998**	**692,782**	**394,331**	**(45,131)**	**12,398**	**1,346,378**
Sales to external customers	276,115	681,083	376,782	-	12,398	**1,346,378**
Sales between and/or within segments	15,883	11,699	17,549	(45,131)	-	**-**
Gross profit on sales	**118,041**	**212,123**	**52,541**	**-**	**2,125**	**384,830**
Selling expenses	(13,353)	(55,581)	(26,131)	-	(1,302)	**(96,367)**
General and administrative expenses	(21,212)	(43,663)	(20,241)	-	(893)	**(86,009)**
Net profit on sales	**83,476**	**112,879**	**6,169**	**-**	**(70)**	**202,454**
Other operating activities	(115)	1,092	1,720	-	(11)	**2,686**
Share of profits of associates	-	76	-	-	-	**76**
Operating profit	**83,361**	**114,047**	**7,889**	**-**	**(81)**	**205,216**
Non-cash items						
Depreciation and amortization	(9,724)	(52,699)	(17,009)	-	(2,859)	**(82,291)**
Impairment losses on segment assets recognized in operating expenses	(276)	(9,719)	(4,279)	-	-	**(14,274)**
Impairment losses on goodwill recognized in financial expenses	-	(8,806)	-	-	-	**(8,806)**
Goodwill as at 30 September 2026	**208,002**	**287,678**	**363,679**	**-**	**71,101**	**930,460**

9 months ended 30 September 2026	Banking Solutions	Payment Solutions	Dedicated Solutions	Eliminations	Hyperinflation	Total
	EUR'000	EUR'000	EUR'000	EUR'000	EUR'000	EUR'000
Sales revenues:	**68,224**	**161,865**	**92,132**	**(10 544)**	**2,897**	**314,574**
Sales to external customers	64,513	159,132	88,032	-	2,897	**314,574**
Sales between and/or within segments	3,711	2,733	4,100	(10 544)	-	**-**
Gross profit on sales	**27,580**	**49,561**	**12,277**	**-**	**496**	**89,914**
Selling expenses	(3,120)	(12,986)	(6,106)	-	(304)	**(22,516)**
General and administrative expenses	(4,956)	(10,202)	(4,729)	-	(209)	**(20,096)**
Net profit on sales	**19,504**	**26,373**	**1,442**	**-**	**(17)**	**47,302**
Other operating activities	(27)	255	403	-	(3)	**628**
Share of profits of associates	-	18	-	-	-	**18**
Operating profit	**19,477**	**26,646**	**1,845**	**-**	**(20)**	**47,948**
						-
Non-cash items						
Depreciation and amortization	(2,272)	(12,313)	(3,974)	-	(668)	**(19,227)**
Impairment losses on segment assets recognized in operating expenses	(64)	(2,271)	(999)	-	-	**(3,334)**
Impairment losses on goodwill recognized in financial expenses	-	(2,057)	-	-	-	**(2,057)**
Goodwill as at 30 September 2026	**47,628**	**65,872**	**83,275**	**-**	**16,281**	**213,056**

The financial results of segments presented above have been converted at the average exchange rate for the period of 9 months ended 30 September 2026: 1 EUR = 4,2800 PLN, whereas the financial position data have been converted at the exchange rate effective on 30 September 2026: 1 EUR = 4,3672 PLN.

The financial data of our subsidiaries operating in Turkey were restated due to hyperinflation. The Management analyses the operations of individual segments and their financial performance without the impact of hyperinflation revaluations. Therefore, the impact of hyperinflation has been disclosed in a separate column in order to reconcile the financial data of segments with the data presented elsewhere in the interim condensed consolidated financial statements.

Selected financial data for the period of 9 months ended 30 September 2025, in a breakdown by operating segments:

9 months ended 30 September 2025	Banking Solutions	Payment Solutions	Dedicated Solutions	Eliminations	Hyperinflation	Total
	PLN'000	PLN'000	PLN'000	PLN'000	PLN'000	PLN'000
Sales revenues:	**256,178**	**681,361**	**361,027**	**(36,565)**	**1,905**	**1,263,906**
Sales to external customers	240,577	665,539	355,885	-	1,905	**1,263,906**
Sales between and/or within segments	15,601	15,822	5,142	(36,565)	-	**-**
Gross profit on sales	**88,726**	**165,316**	**62,346**	**-**	**(1,407)**	**314,981**
Selling expenses	(12,428)	(52,534)	(25,403)	-	(38)	**(90,403)**
General and administrative expenses	(19,175)	(39,001)	(19,385)	-	(57)	**(77,618)**
Net profit on sales	**57,123**	**73,781**	**17,558**	**-**	**(1,502)**	**146,960**
Other operating activities	126	(1,640)	208	-	4	**(1,302)**
Share of profits of associates	-	68	-	-	-	**68**
Operating profit	**57,249**	**72,209**	**17,766**	**-**	**(1,498)**	**145,726**
Non-cash items						
Depreciation and amortization	(9,229)	(51,891)	(16,457)	-	(1,975)	**(79,552)**
Impairment losses on segment assets recognized in operating expenses	(351)	(20,741)	(2,387)	-	-	**(23,479)**
Impairment losses on goodwill recognized in financial expenses	-	(116,435)	-	-	-	**(116,435)**
Goodwill as at 31 December 2025	**202,967**	**288,193**	**353,379**	**-**	**60,297**	**904,836**

9 months ended 30 September 2025	Banking Solutions	Payment Solutions	Dedicated Solutions	Eliminations	Hyperinflation	Total
	EUR'000	EUR'000	EUR'000	EUR'000	EUR'000	EUR'000
Sales revenues:	**60,470**	**160,831**	**85,218**	**(8,632)**	**450**	**298,337**
Sales to external customers	56,787	157,096	84,004	-	450	**298,337**
Sales between and/or within segments	3,683	3,735	1,214	(8,632)	-	**-**
Gross profit on sales	**20,943**	**39,022**	**14,716**	**-**	**(332)**	**74,349**
Selling expenses	(2,934)	(12,400)	(5,996)	-	(9)	**(21,339)**
General and administrative expenses	(4,526)	(9,206)	(4,576)	-	(13)	**(18,321)**
Net profit on sales	**13,483**	**17,416**	**4,144**	**-**	**(354)**	**34,689**
Other operating activities	30	(387)	49	-	1	**(307)**
Share of profits of associates	-	16	-	-	-	**16**
Operating profit	**13,513**	**17,045**	**4,193**	**-**	**(353)**	**34,398**
Non-cash items						
Depreciation and amortization	(2,178)	(12,249)	(3,885)	-	(466)	**(18,778)**
Impairment losses on segment assets recognized in operating expenses	(83)	(4,896)	(563)	-	-	**(5,542)**
Impairment losses on goodwill recognized in financial expenses	-	(27,484)	-	-	-	**(27,484)**
Goodwill as at 31 December 2025	**48,020**	**68,184**	**83,606**	**-**	**14,266**	**214,076**

The financial results of segments presented above have been converted at the average exchange rate for the period of 9 months ended 30 September 2025: 1 EUR = 4,2365 PLN whereas the financial position data have been converted at the exchange rate effective on 1 December 2025: 1 EUR = 4,2267 PLN.

V. Explanatory notes to the consolidated statement of profit and loss

5.1. Structure of operating revenues

Operating revenues generated during the periods of 3 and 9 months ended 30 September 2026 and in the comparative period were as follows:

	3 months ended 30 September 2026 PLN'000	9 months ended 30 September 2026 PLN'000	3 months ended 30 September 2025 PLN'000	9 months ended 30 September 2025 PLN'000
Operating revenues by type of products				
Proprietary software and services	379,098	1,083,975	340,523	979,188
Third-party software and services	25,431	61,684	19,540	58,605
Hardware and infrastructure	71,239	200,719	77,107	226,113
Total	**475,768**	**1,346,378**	**437,170**	**1,263,906**

i. Operating revenues of segments in a breakdown by type of products

Operating revenues of individual segments from sales to external customers by type of products during the period of 9 months ended 30 September 2026 and in the comparative period were as follows:

	Banking Solutions PLN'000	Payment Solutions PLN'000	Dedicated Solutions PLN'000	Total PLN'000
9 months ended 30 September 2026				
Proprietary software and services	271,055	554,093	258,827	**1,083,975**
Third-party software and services	1,882	5,251	54,551	**61,684**
Hardware and infrastructure	3,604	126,987	70,128	**200,719**
Total operating revenues	**276,541**	**686,331**	**383,506**	**1,346,378**

	Banking Solutions PLN'000	Payment Solutions PLN'000	Dedicated Solutions PLN'000	Total PLN'000
9 months ended 30 September 2025				
Proprietary software and services	233,572	495,412	250,204	**979,188**
Third-party software and services	2,255	6,882	49,468	**58,605**
Hardware and infrastructure	4,874	161,700	59,539	**226,113**
Total operating revenues	**240,701**	**663,994**	**359,211**	**1,263,906**

ii. Revenues from contracts with customers by the method of recognition in the statement of profit and loss

	9 months ended 30 September 2026 PLN'000	9 months ended 30 September 2025 PLN'000
Revenues from contracts with customers recognized in accordance with IFRS 15, of which:	**1,254,104**	**1,180,233**
From goods and services transferred at a specific point in time	262,260	290,108
From goods and services transferred over the passage of time	991,844	890,125
Other operating revenues (mainly from leases)	**92,274**	**83,673**
Total operating revenues	**1,346,378**	**1,263,906**

Operating revenues not recognized in accordance with IFRS 15, mainly relate to the Group's revenues from ATMs and POS terminals outsourcing services. Such contracts are treated as operating lease agreements, and the revenues from them are recognized in accordance with IFRS 16.

iii. Operating revenues in a breakdown by countries where they were generated

	9 months ended 30 September 2026 PLN'000	9 months ended 30 September 2025 PLN'000
Operating revenues by countries		
Albania	20,017	16,580
Austria	13,744	12,749
Bosnia and Herzegovina	104,295	129,215
Bulgaria	16,919	16,900
Croatia	190,714	171,712
Montenegro	30,709	28,364
Czech Republic	19,116	18,148
Dominicana	12,974	10,945
Spain	98,835	118,961
Kosovo	20,445	22,347
Macedonia	72,125	54,683
Peru	16,842	16,509
Poland	3,722	5,014
Portugal	39,517	35,598
Romania	152,478	141,923
Serbia	323,810	278,067
Slovakia	11,747	8,646
Slovenia	19,631	17,055
Turkey	138,813	127,938
Other countries	39,925	32,552
Total operating revenues	**1,346,378**	**1,263,906**

iv. Outsourcing contracts – the Group acting as a lessor

The Group implements a number of contracts for outsourcing of payment transaction processes. The total amounts of future minimum lease payments receivable under such contracts have been estimated as follows:

	9 months ended 30 September 2026 PLN'000	9 months ended 30 September 2025 PLN'000
Future minimum lease payments		
(i) within 1 year	116,102	113,013
(ii) within 1 to 5 years	99,106	88,040
(iii) within more than 5 years	3,737	3,661
Total	**218,945**	**204,714**

5.2. Structure of operating costs

The table below presents operating costs incurred in the periods of 3 and 9 months ended 30 September 2026 and in the comparative periods.

Operating costs	3 months ended 30 September 2026 PLN'000	9 months ended 30 September 2026 PLN'000	3 months ended 30 September 2025 PLN'000	9 months ended 30 September 2025 PLN'000
Cost of goods, materials and third-party services sold (COGS)	(131,297)	(374,283)	(127,570)	(371,837)
Employee benefits	(176,645)	(505,373)	(163,636)	(479,761)
Third-party non-project services and outsourcing of employees	(23,193)	(68,155)	(25,266)	(68,697)
Depreciation and amortization	(27,649)	(82,291)	(27,174)	(79,552)
Maintenance costs of property and company cars	(22,307)	(64,978)	(20,481)	(60,179)
Business trips	(1,673)	(5,660)	(2,333)	(8,004)
Advertising	(2,835)	(9,069)	(2,176)	(8,162)
Recognition (reversal) of allowances for trade receivables	(845)	(7,884)	(5,874)	(14,763)
Write-off for impairment of tangible and intangible assets	(252)	(6,390)	(7,452)	(8,715)
Other operating expenses	(7,144)	(19,841)	(6,184)	(17,276)
Total	**(393,840)**	**(1,143,924)**	**(388,146)**	**(1,116,946)**
Cost of sales	(325,171)	(953,664)	(324,772)	(934,162)
Selling costs	(36,352)	(96,367)	(30,377)	(90,403)
General and administrative expenses	(31,472)	(86,009)	(27,123)	(77,618)
Recognition/reversal of allowances for trade receivables	(845)	(7,884)	(5,874)	(14,763)
Total	**(393,840)**	**(1,143,924)**	**(388,146)**	**(1,116,946)**

Third-party non-project services comprise consulting and advisory services not related to specific projects, as well as auditing, legal, banking, postal, courier services, and stock exchange fees.

Maintenance costs of property and company cars include the costs of repairs of equipment and spare parts used for the executed projects, costs of repairs and maintenance of property, plant and equipment (including infrastructure provided under outsourcing contracts), maintenance costs of intangible assets, office space rental and maintenance fees, as well as maintenance of company cars.

Share-based payment transactions with employees

Currently, the Group has two share-based payment plans as defined in IFRS 2 which are settled in equity instruments. Detailed information on the both share-based payment plans has been presented in explanatory note 5.2 to the annual consolidated financial statements of ASEE Group for 2025 which were published on 25 February 2026.

2021 plan

On 23 September 2021, Asseco International a.s. and managers of ASEE Group companies signed agreements for the acquisition of shares in ASEE S.A. The whole incentive plan covers 547,550 shares of ASEE S.A. which represent 1.06% of the Company's share capital. Members of the Management Board of ASEE S.A. as well as parties related through Members of the Management Board of ASEE S.A. acquired 341,336 shares in total.

The above-mentioned agreements constitute an equity-settled share-based payment transaction as defined by IFRS 2.

The standalone financial statements recognise the cost associated with the acquisition of 316,425 shares, including ASEE CEO Piotr Jeleński 280 000 shares and 25,000 shares acquired by a Member of the Management Board Michał Nitka (CFO).

The costs of this share-based payment plan disclosed in the interim condensed consolidated financial statements of ASEE Group for the period of 9 months ended 30 September 2026 amounted to PLN 211 thousand (PLN 218 thousand in the comparative period), including that relating to shares acquired by members of the Management Board, amounting to PLN 136 thousand. In correspondence, this transaction was recognized as a separate item of the Group's equity, in the same amount as disclosed in remuneration costs.

2022 plan

On 22 August 2022, ASEE S.A. signed agreements to sell shares in Payten Holding S.A. to the managers of ASEE Group companies. The whole incentive plan covers 426,571 shares of Payten Holding S.A. which represent 0.93% of the company's share capital.

The above-mentioned agreements constitute an equity-settled share-based payment transaction as defined by IFRS 2.

The costs of this share-based payment plan disclosed in the interim condensed consolidated financial statements of ASEE Group for the period of 9 months ended 30 September 2026 amounted to PLN 278 thousand (250 thousand PLN in the comparative period). In correspondence, this transaction was recognized as a separate item of the Group's equity, in the same amount as disclosed in remuneration costs.

i. Reconciliation of depreciation and amortization charges

The table below presents the reconciliation of depreciation and amortization charges recognized in the statement of profit and loss with those disclosed in the tables of changes in property, plant and equipment, as well as in intangible assets:

	3 months ended 30 September 2026 PLN'000	9 months ended 30 September 2026 PLN'000	3 months ended 30 September 2025 PLN'000	9 months ended 30 September 2025 PLN'000
Depreciation charges as disclosed in the table of changes in property, plant and equipment	(16,229)	(47,356)	(14,808)	(42,182)
Amortization charges as disclosed in the table of changes in intangible assets	(5,343)	(17,226)	(6,641)	(20,501)
Depreciation charges as disclosed in the table of changes in right-of-use assets	(6,258)	(18,232)	(5,894)	(17,363)
Depreciation charges on investment property	-	-	-	(5)
Reduction of amortization charges due to recognition of grants to internally generated licenses and purchase of infrastructure	181	523	169	499
Total depreciation and amortization charges disclosed in the statement of profit and loss and in the statement of cash flows	**(27,649)**	**(82,291)**	**(27,174)**	**(79,552)**

5.3. Other operating income and expenses

Other operating income and expenses in the periods of 3 and 9 months ended 30 September 2026 and in the comparative periods were as follows:

Other operating income	3 months ended 30 September 2026 PLN'000	9 months ended 30 September 2026 PLN'000	3 months ended 30 September 2025 PLN'000	9 months ended 30 September 2025 PLN'000
Gain on disposal of property, plant and equipment	546	1,114	191	748
Income from letting of own office space	77	204	77	230
Reversal of a provision for the costs of court litigation relating to other operations	8	1,172	-	32
Grants and subsidies received	59	68	48	222
Gain from lease modification	6	105	41	135
Other	280	1,089	(114)	921
Total	**976**	**3,752**	**243**	**2,288**

Other operating expenses	3 months ended 30 September 2026 PLN'000	9 months ended 30 September 2026 PLN'000	3 months ended 30 September 2025 PLN'000	9 months ended 30 September 2025 PLN'000
Loss on disposal of property, plant and equipment	5	(2)	(66)	(78)
Charitable contributions to unrelated parties	(341)	(541)	(49)	(288)
Provisions created, including for the costs of court litigation relating to other operations	(48)	(50)	-	(2)
Provision for other receivables	-	-	(2,815)	(2,815)
Other	(201)	(473)	(89)	(407)
Total	**(585)**	**(1,066)**	**(3,019)**	**(3,590)**

The provision for other receivables presented in the comparative reporting period arises from the recognition of a provision for impairment of receivables from settled payment transactions in India.

5.4. Financial income and expenses

Financial income earned during the periods of 3 and 9 months ended 30 September 2026 and in the comparative periods was as follows:

Financial income	3 months ended 30 September 2026 PLN'000	9 months ended 30 September 2026 PLN'000	3 months ended 30 September 2025 PLN'000	9 months ended 30 September 2025 PLN'000
Interest income on loans granted and bank deposits	1,992	6,094	2,181	6,912
Positive foreign exchange differences	2,779	8,378	1,824	7,744
Gain on exercise and/or valuation of financial assets carried at fair value through profit or loss	17	17	2	4
Gain on remeasurement of contingent consideration in a business combination	355	641	126,045	136,331
Gain on remeasurement of liability for non-controlling interests (put options)	150	6,623	(42)	1,074
Gain on the net monetary position – hyperinflation	2,881	15,106	3,343	12,721
Gain on remeasurement of the receivable arising from the disposal of a subsidiary	80	2,128	-	-
Unwinding of discount on a receivable arising from the disposal of a subsidiary	742	2,087	223	536
Other financial income	(1)	16	2	73
Total financial income	**8,995**	**41,090**	**133,578**	**165,395**

Gain on the net monetary position resulted from the inflation-related revaluation of non-monetary items in the statement of financial position and the statement of profit and loss of our subsidiaries operating in Turkey, using the rate of inflation in the current year. The revaluation has been described in detail in explanatory note 2.10 to these interim condensed consolidated financial statements.

Financial expenses incurred during the periods of 3 and 9 months ended 30 September 2026 and in the comparative periods were as follows:

Financial expenses	3 months ended 30 September 2026 PLN'000	9 months ended 30 September 2026 PLN'000	3 months ended 30 September 2025 PLN'000	9 months do 30 September 2025 PLN'000
Interest expenses on bank loans and borrowings	(1,239)	(3,946)	(1,633)	(4,975)
Interest expenses on leases	(762)	(2,476)	(928)	(2,792)
Other interest expenses	(244)	(589)	(212)	(517)
Negative foreign exchange differences	(2,399)	(7,768)	(428)	(4,553)
Loss on remeasurement of contingent consideration in business combination and/or acquisition of non-controlling interests	(417)	(1,597)	6,497	(615)
Loss on remeasurement of liability for non-controlling interests (put options)	814	(850)	(13,436)	(15,466)
Loss on exercise and/or valuation of financial assets carried at fair value through profit or loss	(9)	(9)	4	(2)
Loss on disposal of subsidiaries	-	-	(216)	(6,755)
Dividends declared payable to minority shareholders in acquisitions accounted for using the present ownership method	(7,663)	(21,714)	(12)	(2,624)
Write-down on goodwill arising from consolidation	(39)	(8,806)	(116,435)	(116,435)
Other financial expenses	13	(1)	(14)	(40)
Total financial expenses	**(11,945)**	**(47,756)**	**(126,813)**	**(154,774)**

Dividends declared to non-controlling interests arise from acquisitions accounted for using the present ownership method and relate to the following subsidiaries: Dwelt, Ifthenpay, Helius, and WEO, and in comparative period: Ifthenpay, Helius and Avera.

In the current year, the Group recognized a goodwill impairment loss of PLN 8,806 thousand in respect of goodwill arising from the acquisition of Touras India companies. In the comparable period, the goodwill

impairment of PLN 116,435 thousand related to the impairment of goodwill recognised on the acquisition of companies Touras Indie and Touras Tech ZEA.

Gain on remeasurement of the receivable arising from the disposal of a subsidiary relates to the receivable from the sale of Mobven, which was remeasured following the execution of an amendment to the sale agreement and a revision of the repayment schedule.

The loss on disposal of investments in subsidiaries presented in comparative period relates to Mobven, over which the Group lost control on 11 February 2025 following the sale of all shares held in the subsidiary.

Positive and negative foreign exchange gains and losses are presented net (i.e., as the excess of gains over losses or vice versa) at the level of each subsidiary.

Gains/losses arising from the revaluation of contingent payments for controlling interests in subsidiaries result from changes in estimates relating to deferred contingent liabilities arising from the acquisition of controlling interests in subsidiaries. In the comparable period, the Group reduced its liabilities arising from the contingent payment for the acquired controlling interests by Touras India and Touras Tech ZEA recognising a gain of PLN 134 052 thousand, which resulted in a significant increase in gains on the revaluation of the contingent consideration, as shown in the table above.

Gains/losses arising from the revaluation of a liability relating to the acquisition of non-controlling interests (put options) result from changes in the estimates used to calculate liabilities arising from put options where the terms of the contract provide for the transfer to the parent company of the benefits arising from the present ownership of the equity instrument covered by the put option.

The table below shows gains and losses arising from the revaluation of financial assets:

Financial expenses	3 months ended 30 September 2026 PLN'000	9 months ended 30 September 2026 PLN'000	3 months ended 30 September 2025 PLN'000	9 months ended 30 September 2025 PLN'000
Gains arising from the revaluation of financial assets (reversal of write-downs on loans granted and deposits)	-	-	-	-
Losses arising from the revaluation of financial assets (write-downs on loans granted and deposits)	191	(15)	(6,007)	(6,007)
Write-down / reversal of a write-down for impairment of loans granted and other financial instruments	**191**	**(15)**	**(6,007)**	**(6,007)**

Losses arising from the revaluation of financial assets in the comparative period relate to a write-down of cash deposits held by the Touras companies and frozen by Indian Directorate of Enforcement.

5.5. Income tax expense

The main components of income tax expenses (current and deferred portions):

	3 months ended 30 September 2026 PLN'000	9 months ended 30 September 2026 PLN'000	3 months ended 30 September 2025 PLN'000	9 months ended 30 September 2025 PLN'000
Current income tax expense as disclosed in the statement of profit and loss, of which:	(17,538)	(47,724)	(13,605)	(38,901)
Current portion of income tax	*(17,299)*	*(46,951)*	*(14,413)*	*(38,368)*
Corrections of CIT filings for prior years	*489*	*261*	*1,089*	*180*
Global Minimum Tax - Pillar II and CFC tax	*(728)*	*(1,034)*	*(281)*	*(713)*
Deferred income tax	109	1,555	3,853	5,257
Income tax expense as disclosed in the statement of profit and loss	**(17,429)**	**(46,169)**	**(9,752)**	**(33,644)**

The effective tax rate for the 9 month period ended 30 September 2026 was 23.3%, compared with 22.4% in the corresponding period. This increase is mainly due to higher non-deductible costs, in contrast to the comparable period, relating to dividends declared to non-controlling shareholders from subsidiaries accounted for using the present ownership method, as well as a higher amount of tax paid on intra-group dividends.

The Group operates in multiple tax jurisdictions and is subject to various tax laws and regulations. In each country, rules regarding value-added tax, corporate income tax, personal income tax, and social security

contributions are subject to frequent changes, and established precedents are often limited. Applicable tax regulations are not always clear, which may result in differing interpretations. Tax filings may be subject to review or audit by tax authorities. In the event of identified non-compliance, the taxpayer may be required to settle any outstanding tax liabilities with statutory interest. Payment of such amounts does not necessarily exempt the Group from potential administrative or criminal liability. These factors contribute to a relatively high degree of uncertainty regarding the Group's tax positions.

Tax audits may cover several prior years, depending on the jurisdiction in which a Group company operates. Consequently, the amounts recognized in the financial statements may be adjusted in the future upon final determination by tax authorities.

Global Minimum Tax (Pillar II)

The Global Minimum Tax (Pillar II) regulations impose new tax and reporting obligations on companies belonging to capital groups – both Polish and international – with consolidated revenues of at least EUR 750 million. The ASEE Group is part of the Asseco Poland Group, which meets the above revenue criterion and is therefore subject to Pillar II regulations.

The Pillar II reform aims to combat base erosion and profit shifting (BEPS) by introducing a global minimum effective tax rate of 15% on eligible income. The effective tax rate, not the nominal rate, is used in the calculation. This tax is calculated at the level of individual countries (jurisdictions), meaning that it generally applies collectively to all group companies in a given country.

Pillar II rules became effective in Poland in 2025, while in certain other jurisdictions they were effective from 2024. The ASEE Group continuously monitors legislative developments related to Pillar II implementation in all jurisdictions where its subsidiaries operate and evaluates the potential impact on the Group's operations.

As of the date of publication of these consolidated financial statements for first 3 quarters of 2026, the global minimum tax regulations have been implemented in 13 countries where the Group operates: Poland, Bulgaria, Montenegro, Spain, Portugal, Croatia, the Czech Republic, Slovakia, Slovenia, Romania, Turkey, the United Arab Emirates, and Macedonia. Depending on the jurisdiction, legislation implementing the Qualified Domestic Minimum Top-up Tax (QDMTT/DMTT), the Income Inclusion Rule (IIR), and, where applicable, other components of the GloBE Model Rules has been enacted. In the remaining jurisdictions where Group companies currently operate, implementation is ongoing or has not yet begun.

The Group has collected preliminary data and assessed the potential application of Transitional CbCR Safe Harbours based on Country-by-Country Reporting (CbCR) and local reporting packages.

With respect to 2024 and 2025, the Group intends to make use of the option to centrally file the GloBE Information Return (GIR) through a designated entity within the Asseco Poland Group. For 2024, the central GIR for the Asseco was filed in France by Magic Software Enterprises (France) SAS, acting as Designated Filing Entity. This entity and its French SIREN 394 425 045. The central filing of the GIR will be carried out in accordance with the applicable regulations of the relevant jurisdictions, taking into account notification requirements and information exchange mechanisms provided for under the DAC9 Directive, the GIR MCAA, and other relevant information exchange instruments.

Based on financial data for the years 2024–2025, covering exclusively ASEE subsidiaries, the Group performed a preliminary internal assessment of the impact of Pillar Two and recognised a tax liability of PLN 4,482 thousand in prior periods. As a result of taking into account the CFC tax paid by ASEE S.A. in the calculation of the top-up tax, part of the liability relating to 2025, amounting to PLN 364 thousand, has been settled. Based on data for the first 9 months of 2026, the estimated additional liability arising from the reform of the international tax system amounts to 606 thousand PLN and has been recognised in the consolidated financial statements. The amount of the estimated liability also depends on the financial results of other subsidiaries of A operating in the same tax jurisdictions as the companies of the ASEE Group. Consequently, the final amount of the top-up tax may differ from current estimates.

The Group has applied the mandatory exception for the recognition and disclosure of deferred tax assets and liabilities related to income taxes under Pillar II, in accordance with the amendments to IAS 12 issued in May 2023.

5.6. Earnings per share

Both during the reporting period and the comparative period, there were no instruments that could potentially dilute basic earnings per share, hence our basic earnings per share and diluted earnings per share are equal. The table below presents net profits and numbers of shares used for the calculation of earnings per share:

	3 months ended 30 September 2026	9 months ended 30 September 2026	3 months ended 30 September 2025	9 months ended 30 September 2025
Weighted average number of ordinary shares outstanding, used for calculation of basic earnings per share	51,894,251	51,894,251	51,894,251	51,894,251
Net profit attributable to shareholders of the Parent Company for the reporting period (in thousands of PLN)	61,945	155,851	55,223	133,224
Consolidated earnings per share for the reporting period (in PLN)	**1.19**	**3.00**	**1.06**	**2.57**

5.7. Information on dividends paid out

The Ordinary General Meeting of Shareholders of Asseco South Eastern Europe S.A. seated in Rzeszów, acting under Article 395 § 2 item 2 and Article 396 § 1 of the Commercial Companies Code and under §12 section 4 item 2 of the Company's Articles of Association, by a resolution dated 1 June 2026, the Company resolved to pay a dividend of PLN 101,194 thousand to be distributed amongst all the Company's shareholders at a rate of PLN 1.95 per share. The Company's Annual General Meeting set the record date for the dividend as 24 June 2026. The dividend was paid on 30 June 2026. The number of shares eligible for the dividend was 51,894,251.

In 2025, the Parent Company paid a dividend for 2024. The Ordinary General Meeting of Shareholders of Asseco South Eastern Europe S.A. seated in Rzeszów, acting on the basis of art. 395 § 2 item 2 and art. 396 § 1 of the Commercial Companies Code, as well as pursuant to §12 sec. 4 item 2 of the Company's Articles of Association, resolved to pay a dividend of PLN 90,815 thousand to be distributed amongst all the Company's shareholders at a rate of PLN 1.75 per share. The Company's Annual General Meeting set the record date for the dividend as 3 July 2025. The dividend was paid on 10 July 2025. The number of shares eligible for the dividend was 51,894,251.

VI. Explanatory notes to the consolidated statement of financial position

6.1. Property, plant and equipment

Changes in the net book value of property, plant and equipment that took place during the period of 9 months ended 30 September 2026 and in the comparative period are presented below:

	9 months ended 30 September 2026 PLN'000	9 months ended 30 September 2025 PLN'000
Net book value of property, plant and equipment as at 1 January	**189,544**	**174,175**
Additions, of which:	**47,468**	**64,183**
Purchases and modernization	25,145	34,128
Obtaining control over subsidiaries	-	3,196
Transfers from inventories to property, plant and equipment	22,323	26,413
Transfers from investment property to property, plant and equipment	-	446
Reductions, of which:	**(52,083)**	**(46,676)**
Depreciation charges for the reporting period	(47,356)	(42,182)
Impairment write-downs	(1,062)	19
Disposal and liquidation	(614)	(592)
Transfers to inventories	(3,051)	(3,921)
Impact of hyperinflation	**3,548**	**3,825**
Changes in presentation	**(96)**	**(99)**
Exchange differences on translation of foreign operations	**4,543**	**(5,336)**
Net book value of property, plant and equipment as at 30 September	**192,924**	**190,072**

The transfer from inventories to property, plant and equipment is related to the use of equipment under outsourcing arrangements.

As at 30 September 2026 property, plant and equipment with a book value of PLN 36,244 thousand were pledged as collateral for bank borrowings and open credit and guarantee facilities.

As at 31 December 2025, property, plant and equipment in the amount of PLN 23,977 thousand were pledged as collateral for bank borrowings and open credit and guarantee facilities.

6.2. Intangible assets

Changes in the net book value of intangible assets that took place during the period of 9 months ended 30 September 2026 and in the comparative period are presented below:

	9 months ended 30 September 2026 PLN'000	9 months ended 30 September 2025 PLN'000
Net book value of intangible assets as at 1 January	**61,476**	**90,278**
Additions, of which:	**1,132**	**10,176**
Purchases and modernization	1,132	5,982
Obtaining control over subsidiaries	-	4,194
Reductions, of which:	**(22,555)**	**(29,273)**
Amortization charges for the reporting period	(17,226)	(20,501)
Impairment losses	(5,329)	(8,715)
Disposal and liquidation	-	(57)
Impact of hyperinflation	**235**	**329**
Change of presentation	**96**	**(1)**
Exchange differences on translation of foreign operations	**1,180**	**(3,292)**
Net book value of intangible assets as at 30 September	**41,564**	**68,217**

Both as at 30 September 2026 and 31 December 2025, intangible assets were not pledged as collateral for bank borrowings.

For the nine-month period ended 30 September 2026 the Group recognized impairment charges on intangible assets in the amount of PLN 5,329 thousand (PLN 8,715 thousand in a comparative period). In the current period, the impairment loss relates to software recognized as part of the purchase price allocation following the acquisition of Touras India, whilst in the comparative period the write-down relates to software valued at the time of the acquisition of Touras and Askepnet. The impairment loss arises from the Management Board's assessment of the ability of the assets held to generate economic benefits.

6.3. Right-of-use assets

Changes in the net book value of right-of-use assets that took place during the period of 9 months ended 30 September 2026 and in the comparative period are presented below:

	9 months ended 30 September 2026 PLN'000	9 months ended 30 September 2025 PLN'000
Net book value of right-of-use assets as at 1 January	**68,744**	**68,848**
Additions, of which:	**12,839**	**27,682**
Conclusion of new lease contracts	9,096	22,276
Modification of existing contracts	3,743	4,713
Obtaining control over subsidiaries	-	693
Reductions, of which:	**(19,996)**	**(22,146)**
Depreciation charges for the reporting period	(18,232)	(17,363)
Early termination of contracts	(1,292)	(4,691)
Modification of existing contracts	(472)	(64)
Other	-	(28)
Exchange differences on translation of foreign operations	**1,517**	**(1,601)**
Net book value of right-of-use assets as at 30 September	**63,104**	**72,783**

6.4. Goodwill

For impairment testing purposes, goodwill arising from obtaining control over subsidiaries is allocated to the group of cash-generating units that constitute an operating segment.

The following table presents the amounts of goodwill as at 30 September 2026 and 31 December 2025 , in a breakdown by operating segments:

	30 September 2026 PLN'000	31 December 2025 PLN'000
Banking solutions	216,000	209,753
Payment solutions	316,074	312,219
Dedicated solutions	398,386	382,864
TOTAL	**930,460**	**904,836**
Gross value	1,081,783	1,043,152
Impairment write-offs	(151,323)	(138,316)
Net carrying amount as at the end of the period	**930,460**	**904,836**

The change in goodwill during the period of 9 months ended 30 September 2026 and in the comparative period resulted from the following movements:

	1 January 2026 PLN'000	Obtaining of control PLN'000	Impact of hyperinflation PLN'000	Foreign exchange differences PLN'000	Impairment loss PLN'000	30 September 2026 PLN'000
Banking solutions	209,753	-	1,679	4,568	-	216,000
Payment solutions	312,219	-	6,027	6,634	(8,806)	316,074
Dedicated solutions	382,864	-	7,252	8,270	-	398,386
TOTAL	**904,836**	**-**	**14,958**	**19,472**	**(8,806)**	**930,460**

	1 January 2025	Obtaining of control	Impact of hyperinflation	Foreign exchange differences	Impairment loss	30 September 2025
	PLN'000	PLN'000	PLN'000	PLN'000	PLN'000	PLN'000
Banking solutions	214,091	-	1,628	(3,699)	-	212,020
Payment solutions	418,055	47,170	5,844	(22,802)	(116,435)	331,832
Dedicated solutions	389,813	-	7,032	(10,521)	-	386,324
TOTAL	**1,021,959**	**47,170**	**14,504**	**(37,022)**	**(116,435)**	**930,176**

In the period of 9 months ended 30 September 2026, the balance of goodwill arising from consolidation was affected by the following transactions:

i. Hyperinflation in Turkey

As a result of the Turkish economy being classified as hyperinflationary, the Group applied IAS 29 Financial Reporting in Hyperinflationary Economies. This standard requires the restatement of non-monetary assets to reflect changes in purchasing power using a general price index, so that they are expressed in terms of the measuring unit current at the end of the reporting period. One of the non-monetary assets is goodwill recognized on the acquisition of control over Turkish subsidiaries. This goodwill originates from acquisitions completed in the period 2010–2021.

The inflationary revaluation of goodwill by the price index for the first 9 months of 2026, translated at the exchange rate of 30 September 2026 amounted in total to PLN 14,622 thousand which was recognized in financial income, under *Gain/Loss on the net monetary position*.

Foreign exchange differences arising from the hyperinflation restatement of prior year goodwill, at the exchange rate of 30 September 2026 were recognized in correspondence under *Exchange differences on translation of foreign operations*.

The impact of hyperinflation on the consolidated financial statements has been described in explanatory note 2.10 to these interim condensed consolidated financial statements.

ii. Acquisition of shares in Fawaterk for E-payments LLC

On 15 January 2025, Payten Holding S.A. acquired a 51% stake of shares in Fawaterk for E-payments LLC, a company based in Cairo, Egypt.

The total purchase price of this 51% stake in Fawaterk determined at the acquisition date amounted to USD 0.8 million and it comprised: a consideration paid on the transaction date, as well as the fair value of contingent consideration dependent on the future financial performance of the acquired company.

Non-controlling interests were measured on a proportionate share of the acquiree's identifiable net assets and recognized at the AEE Group level.

Additionally, Payten Holding entered into an agreement with one of the non-controlling shareholders of Fawaterk concerning put/call options. The amount of liabilities under put options has been disclosed in explanatory note 6.12 to these interim condensed consolidated financial statements.

In 2026, the purchase price allocation process was completed. The fair values of identifiable assets and liabilities of Fawaterk as at the acquisition date are presented below (translated using the PLN/EGP exchange rate at the acquisition date):

	Provisional values as at the acquisition date	Provisional values as at the acquisition date	Fair values at the acquisition date	Fair value at the acquisition date	Level in fair value hierarchy
	EGP'000	PLN'000	EGP'000	PLN'000	
Assets acquired					
Property, plant and equipment	200	16	200	16	3
Other receivables	7,733	624	7,733	624	3
Cash and cash equivalents	-	-	-	-	3
Other assets	550	44	550	44	3
Total assets	**8,483**	**684**	**8,483**	**684**	
Liabilities acquired					
Bank loans and borrowings	1,047	84	1,047	84	3

Trade payables	460	37	460	37	3
Liabilities to the state and local budgets	162	13	162	13	3
Other liabilities	7,648	617	7,648	617	3
Total liabilities	**9,317**	**751**	**9,317**	**751**	
Net assets value	**(834)**	**(67)**	**(834)**	**(67)**	
Equity interest acquired	51%	51%	51%	51%	
Value of non-controlling interests	**(409)**	**(33)**	**(409)**	**(33)**	
Purchase price	**42,508**	**3,430**	**42,508**	**3,430**	
Goodwill as at the acquisition date	**42,933**	**3,464**	**42,933**	**3,464**	

* Figures converted to PLN at the exchange rate effective on 31 December 2024: EGP 1 = PLN 0.0807

The input data used for the purchase price allocation was based on the financial statements of the acquiree prepared as at 31 December 2024. These data were prepared in accordance with the accounting policies applied within the ASEE Group.

Goodwill recognized in the ASEE Group's consolidated financial statements in connection with the acquisition of Fawaterk was allocated to the Payment Solutions segment.

Acquisition-related expenses were recognized in the statement of profit and loss.

iii. Allocation of the purchase price of shares in Sycket Technologies, S.L.

On 22 April 2025, Payten Holding S.A. acquired 70% of shares in Sycket Technologies, S.L., a company based in Seville (Spain). All non-controlling interests are subject to put/call options and accounted for using the present ownership method. Therefore, this acquisition is accounted for as if the Group had purchased 100% of shares in Sycket and it does not recognize any non-controlling interests.

The total purchase price determined at the acquisition date amounted to EUR 11.2 million and it comprised: a cash consideration paid on closing of EUR 1.5 million, the fair value of contingent consideration dependent on the future financial performance of the acquiree of EUR 3.8 million, as well as the fair value of liabilities under put options held by non-controlling shareholders in the amount of EUR 5.9 million.

In 2026 the purchase price allocation process was completed the fair values of identifiable assets and liabilities of Sycket as at the acquisition date are presented below (translated using the PLN/EUR exchange rate at the acquisition date):

	Provisional values as at the acquisition date EUR'000	Provisional values as at the acquisition date PLN'000	Fair values at the acquisition date EUR'000	Fair value at the acquisition date PLN'000	Level in fair value hierarchy
Assets acquired					
Property, plant and equipment	751	3,213	751	3,213	3
Intangible assets	990	4,235	990	4,235	3
Intangible assets recognized as at the acquisition date (PPA)	*825*	*3,529*	*825*	*3,529*	3
Right-of-use assets	163	697	163	697	3
Trade receivables	74	317	74	317	3
Cash and cash equivalents	76	325	76	325	3
Other assets	25	107	25	107	3
Total assets	**2,079**	**8,894**	**2,079**	**8,894**	
Liabilities acquired					
Bank loans and borrowings	474	2,028	474	2,028	3
Lease liabilities	163	697	163	697	3
Trade payables	123	526	123	526	3
Liabilities to the state and local budgets	106	453	106	453	3
Deferred tax liabilities	206	881	206	881	3
Deferred tax liabilities on intangible assets recognized as at the acquisition date (PPA)	*206*	*881*	*206*	*881*	3
Other liabilities	48	205	48	205	3
Total liabilities	**1,120**	**4,790**	**1,120**	**4,790**	
Net assets value	**959**	**4,104**	**959**	**4,104**	
Equity interest acquired	100%*	100%*	100%*	100%*	
Purchase price	**11,176**	**47,809**	**11,176**	**47,809**	
Goodwill as at the acquisition date	**10,217**	**43,705**	**10,217**	**43,705**	

* The acquisition has been accounted for using the present ownership method due to the put/call options contained in the company acquisition agreement.
Figures translated to PLN at the exchange rate effective on 30 April 2025: EUR 1 = PLN 4.2778

The input data used for the purchase price allocation was based on the financial statements of the acquiree prepared as at 30 April 2025. These data were prepared in accordance with the accounting policies applied within the ASEE Group.

As a result of the purchase price allocation, software used in the restaurant and hospitality industry, including electronic cash register solutions (ECRs), was recognised as an intangible asset. The software was valued based on projected future sales revenues, the expected EBITDA margin and the required return on employed assets. The resulting cash flows were discontinued using a discount rate corresponding to the Company's weighted average cost of capital (WACC). On the liabilities side, a deferred tax liability related to the recognised intangible asset was recorded.

Goodwill recognized in the ASEE Group's consolidated financial statements in connection with the acquisition of Sycket was allocated to the Payment Solutions segment.

Acquisition-related expenses were recognized in the statement of profit and loss.

6.5. Other financial assets

As at 30 September 2026 and 31 December 2025 apart from receivables and cash and cash equivalents described in other notes, the Group also held other financial assets as presented in the table below:

	30 September 2026		31 December 2025	
	Non-current PLN'000	Current PLN'000	Non-current PLN'000	Current PLN'000
Financial assets carried at fair value through profit or loss, of which:				
Shares in companies not quoted in an active market	-	248	-	240
Derivatives	17	-	-	-
Other financial assets	381	-	372	-
	398	**248**	**372**	**240**
Financial assets carried at fair value through other comprehensive income, of which:				
Shares in companies quoted in an active market	-	1	-	1
Shares in companies not quoted in an active market	21	-	20	-
Other financial assets	1,400	278	1,324	362
	1,421	**279**	**1,344**	**363**
Financial assets carried at amortized cost, of which:				
Loans granted, of which:	357	273	335	264
granted to related parties	*357*	*198*	*335*	*178*
granted to employees	-	*75*	-	*86*
Corporate bonds	112	-	108	-
Term cash deposits	-	26	882	52
	469	**299**	**1,325**	**316**
Total	**2,288**	**826**	**3,041**	**919**

Term cash deposits included in financial assets measured at amortized cost amounting to PLN 864 thousand as at 31 December 2025 are pledged as collateral for bank loans obtained to finance contract execution.

In the previous reporting period, the Group recognised PLN 6,007 thousands in write-downs on financial assets, the vast majority of which related to deposits held by the Touras companies and frozen by the Indian Directorate of Enforcement.

Changes in the fair value measurement of financial instruments carried at fair value, and changes in the classification of financial instruments

In the period of 9 months ended 30 September 2026 the Group did not change its methods for measuring the fair value of financial instruments carried at fair value nor did it transfer any instruments between individual levels of the fair value hierarchy.

Both as at 30 September 2026 and 31 December 2025 , the fair values of financial assets were not significantly different from their book values.

As at 30 September 2026	Carrying value PLN'000	Level 1[i] PLN'000	Level 2 [ii] PLN'000	Level 3 [iii] PLN'000
Financial assets carried at fair value through profit or loss				
Shares in companies not quoted in an active market	248	-	-	248
Derivatives	17	-	17	-
Other financial assets	381	-	-	381
Total	**646**	**-**	**17**	**629**
Financial assets carried at fair value through other comprehensive income				
Shares in companies quoted in an active market	1	1	-	-
Shares in companies not quoted in an active market	21	-	-	21
Other financial assets	1,678	-	-	1,678
Total	**1,700**	**1**	**-**	**1,699**

i. fair value determined on the basis of quoted prices offered in active markets for identical assets;
ii. fair value determined using calculation models based on inputs that are observable, either directly or indirectly, in active markets;
iii. fair value determined using calculation models based on inputs that are not observable, neither directly nor indirectly, in active markets

As at 31 December 2025	Carrying value PLN'000	Level 1[i] PLN'000	Level 2 [ii] PLN'000	Level 3 [iii] PLN'000
Financial assets carried at fair value through profit or loss				
Shares in companies not quoted in an active market	240	-	-	240
Other financial assets	372	-	-	372
Total	**612**	**-**	**-**	**612**
Financial assets carried at fair value through other comprehensive income				
Shares in companies quoted in an active market	1	1	-	-
Shares in companies not quoted in an active market	20	-	-	20
Other financial assets	1,686	-	-	1,686
Total	**1,707**	**1**	**-**	**1,706**

Descriptions of the fair value hierarchy levels are identical to those provided under the table above.

6.6. Prepayments

As at 30 September 2026 and 31 December 2025 , prepayments included the following items:

	30 September 2026		31 December 2025	
	Non-current PLN'000	Current PLN'000	Non-current PLN'000	Current PLN'000
Prepaid services, of which:	12,722	76,171	8,990	69,858
maintenance services, license and subscription fees	*12,618*	*67,583*	*8,764*	*63,162*
Insurances	*13*	*3,108*	-	*2,061*
rents and averaged instalments under operating leases	-	*183*	-	*148*
prepaid consulting services	-	*542*	-	*473*
other services	*91*	*4,755*	*226*	*4,014*
Expenses related to services performed for which revenues have not been recognized yet	-	966	-	42
Other prepayments and accrued income	244	2,223	219	1,583
Total	**12,966**	**79,360**	**9,209**	**71,483**

6.7. Receivables and contract assets

The table below presents the amounts of receivables as at 30 September 2026 as well as 31 December 2025:

	30 September 2026		31 December 2025	
	Non-current PLN'000	Current PLN'000	Non-current PLN'000	Current PLN'000
Trade receivables, of which:	**-**	**241,544**	**-**	**346,496**
Trade receivables:	**-**	**265,393**	**-**	**367,226**
from related parties	-	749	-	360
from other entities	-	264,644	-	366,866

Receivables from operating leases	**-**	**6,377**	**-**	**9,370**
Allowances for trade receivables (-)	**-**	**(30,226)**	**-**	**(30,100)**
Income tax receivable	**-**	**3,102**	**-**	**4,301**
Receivables from the state and local budgets	**-**	**6,681**	**-**	**4,795**
Value added tax	-	3,985	-	1,743
Other	-	2,696	-	3,052
Other receivables	**12,331**	**179,552**	**16,709**	**96,333**
Receivables from payment transactions processed	-	165,782	-	90,589
Security deposits receivable	3,144	1,794	958	1,783
Other receivables	9,187	16,941	15,751	9,126
Allowances for other doubtful receivables (-)	-	(4,965)	-	(5,165)
Total receivables	**12,331**	**430,879**	**16,709**	**451,925**

The balance of other current receivables includes, among others, restricted cash intended for settlement of other liabilities arising from payment transactions.

Receivables from deposits represent receivables arising from paid deposits and performance guarantees, i.e. cash collateral provided to customers to cover potential losses in the event of failure to fulfil contractual obligations under the contracts.

The balance of other receivables mainly consists of receivables from the sale of shares/interests in subsidiaries: Payten Holding and Mobven.

As at 30 September 2026 trade receivables in the amount of PLN 11,718 thousand and other receivables in the amount of PLN 428 thousand served as collateral for bank loans, guarantee and open bank guarantee lines.

As at 31 December 2025, trade receivables in the amount of PLN 17,206 thousand and other receivables in the amount of PLN 395 thousand served as collateral for bank loans, guarantee and open bank guarantee lines.

The table below presents receivables from contracts with customers as at 30 September 2026 and 31 December 2025:

Contract assets	**30 September 2026**		**31 December 2025**	
	Non-current	**Current**	**Non-current**	**Current**
	PLN'000	**PLN'000**	**PLN'000**	**PLN'000**
Uninvoiced receivables	**-**	**63,905**	**-**	**27,476**
from related parties	-	-	-	-
from other entities	-	63,905	-	27,476
Receivables from valuation of IT contracts	**-**	**60,866**	**-**	**53,281**
from related parties	-	123	-	1,888
from other entities	-	60,743	-	51,393
Impairment losses (-)	**-**	**(5,118)**	**-**	**(3,374)**
Total contract assets	**-**	**119,653**	**-**	**77,383**

Changes in the amount of allowances for trade receivables and contract assets during the period of 9 months ended 30 September 2026 and in the comparative period are presented in the table below:

Allowances for trade receivables and contract assets	**9 months ended 30 September 2026 PLN'000**	**9 months ended 30 September 2025 PLN'000**
Allowances as at 1 January	**(33,474)**	**(24,065)**
Recognized during the reporting period	(19,550)	(20,885)
Utilized during the reporting period	6,950	1,708
Reversed during the reporting period	11,666	6,122
Obtaining control over subsidiaries	-	(456)
Foreign exchange differences and other	(936)	2,205
Allowances as at 30 September	**(35,344)**	**(35,371)**

Transactions with related parties are set out in note 6.17 to these interim condensed consolidated financial statements.

6.8. Inventories

The table below presents inventories as at 30 September 2026 and 31 December 2025:

Inventories	30 September 2026 PLN'000	31 December 2025 PLN'000
Computer hardware, third-party software licenses and other goods for resale	87,208	71,889
Computer hardware, spare parts and other materials intended for the performance of repair/maintenance services	17,339	17,625
Impairment losses on inventories	(24,838)	(20,957)
Total	**79,709**	**68,557**

Changes in the amount of impairment losses on inventories during the period of 9 months ended 30 September 2026 and in the comparative period are presented in the table below:

Impairment losses on inventories	9 months ended 30 September 2026 PLN'000	9 months ended 30 September 2025 PLN'000
Impairment losses as at 1 January	**(20,957)**	**(19,326)**
Recognized during the reporting period	(7,884)	(7,513)
Utilized during the reporting period	656	1,344
Reversed during the reporting period	3,966	3,645
Foreign exchange differences	(619)	83
Allowances as at 30 September	**(24,838)**	**(21,767)**

6.9. Cash and cash equivalents

The table below presents cash and cash equivalents as at 30 September 2026 and 31 December 2025:

	30 September 2026 PLN'000	31 December 2025 PLN'000
Cash at bank and on hand	193,422	241,180
Short-term bank deposits (up to 3 months)	112,929	70,744
Cash in transit and other cash equivalents	2	18
Total cash and cash equivalents as disclosed in the statement of financial position	**306,353**	**311,942**
Interest accrued on cash and cash equivalents	(5)	(13)
Bank overdraft facilities utilized for current liquidity management	(11,958)	(42,336)
Total cash and cash equivalents as disclosed in the cash flow statement	**294,390**	**269,593**

As at 30 September 2026, cash in the amount of PLN 47,248 thousand held in bank accounts of ASEE S.A. and Payten Holding S.A. was pledged as collateral for a bank loan. As at the reporting date, the carrying amount of the loan secured by these assets amounted to PLN 69,884 thousand.

As at 31 December 2025 cash and short-term deposits in the amount of PLN 34,746 thousand held in bank accounts of ASEE S.A. and Payten Holding S.A. was pledged as collateral for a bank loan. At the reporting date, the carrying amount of the loan secured by these assets amounted to PLN 67,782 thousand.

6.10. Lease liabilities

As at 30 September 2026, the Group was a lessee under various lease contracts. Assets leased under such contracts included:

- offices and warehouses,
- cars,
- IT hardware and other assets.

The table below presents the amounts of lease liabilities as at 30 September 2026 as well as at 31 December 2025:

Lease liabilities	30 September 2026		31 December 2025	
	Non-current	Current	Non-current	Current
	PLN'000	PLN'000	PLN'000	PLN'000
Leases of real estate	30,621	18,802	36,405	17,798
Leases of transportation vehicles	7,992	5,009	8,756	4,454
Leases of IT hardware and other assets	-	-	50	30
	38,613	**23,811**	**45,211**	**22,282**

6.11. Bank loans and borrowings

The table below presents the Group's debt under bank loans and borrowings outstanding as at 30 September 2026 and 31 December 2025:

Currency		30 September 2026		31 December 2025	
		Long term	Short term	Long term	Short term
		PLN'000	PLN'000	PLN'000	PLN'000
Bank overdraft facilities		**-**	**11,958**	**-**	**42,336**
fixed interest rate	*BAM*	-	3,456	-	39,641
fixed interest rate	*COP*	-	18	-	2
fixed interest rate	*EUR*	-	5,301	-	249
fixed interest rate	*INR*	-	2,180	-	2,059
fixed interest rate	*MKD*	-	5	-	10
fixed interest rate	*TRY*	-	25	-	18
12M EURIBOR + margin	*EUR*	-	-	-	239
6M EURIBOR + margin	*EUR*	-	786	-	-
3M EURIBOR + margin	*EUR*	-	187	-	118
Other bank loans		**100,781**	**22,621**	**87,624**	**22,904**
fixed interest rate	*BAM*	2,250	5,351	9,605	7,301
fixed interest rate	*EUR*	1,591	1,019	2,453	1,107
3M EURIBOR + margin	*BAM*	4,096	365	-	-
3M EURIBOR + margin	*EUR*	92,844	15,886	75,566	14,496
Loans		**-**	**85**	**-**	**343**
fixed interest rate	*BAM*	-	-	-	343
fixed interest rate	*EUR*	-	85	-	-
Total		**100,781**	**34,664**	**87,624**	**65,583**

Total Group indebtedness as at 30 September 2026 amounted to PLN 135,445 thousand (PLN 153,207 thousand as at 31 December 2025). The reduction in debt is due to the repayment of loans in current bank accounts used for day-to-day operations.

Total proceeds from and repayments of borrowings recognised in the statement of cash flows for the period of 9 months ended 30 September 2026 amounted to PLN 32,744 thousand (inflows) and PLN 23,846 thousand (repayments).

As at 30 September 2026, property, plant and equipment with a book value of PLN 36,244 thousand, trade receivables in the amount of PLN 9,403 thousand, cash and financial assets (deposits) in the amount of PLN 47,248 thousand were pledged as collateral for bank loans and open bank guarantee facilities. As at 30 September 2026, liabilities that were secured with such assets amounted to PLN 122,595 thousand.

As at 31 December 2025 property, plant and equipment with a carrying amount of PLN 23,977 thousand, trade receivables of PLN 13,253 thousand, cash and short-term deposits of PLN 34,746 thousand, and financial assets (deposits) of PLN 864 thousand were pledged as collateral for bank loans and open bank guarantee facilities. The total amount of borrowings secured by these assets amounted to PLN 105,524 thousand as at 31 December 2025.

Some loans obtained from banks come with the so-called covenants which impose an obligation to maintain certain financial ratios at the levels required by the bank. These ratios are related to the level of indebtedness, e.g. debt to EBITDA. As at 30 September 2026 and in the comparative periods ASEE Group companies did not infringe on any covenants defined in their bank loan agreements.

Fair value of financial liabilities

In the period of 9 months ended 30 September 2026 the Group did not transfer any debt instruments between individual levels of the fair value hierarchy.

As at 30 September 2026 and 31 December 2025 the fair values of bank loans were not significantly different from their book values, and they were determined using calculation models based on inputs that are not observable, neither directly nor indirectly, in active markets (level 3 of the fair value hierarchy).

6.12. Other financial liabilities

The table below presents other financial liabilities of the Group outstanding as at 30 September 2026 and 31 December 2025:

Financial liabilities	30 September 2026		31 December 2025	
	Non-current	Current	Non-current	Current
	PLN'000	PLN'000	PLN'000	PLN'000
Dividends payable	-	205	-	3,774
Liabilities under deferred and/or contingent consideration for the acquisition of controlling interests	12,120	16,733	16,044	2,287
Liabilities from acquisition of non-controlling interests in subsidiaries (put options)	68,604	34,354	81,356	110,882
Currency forward contracts	-	5	-	-
	80,724	**51,297**	**97,400**	**116,943**

As at 30 September 2026 ASEE Group recognized liabilities under put options granted to non-controlling shareholders in the total amount of PLN 102,958 thousand which were related to the following companies: Sycket – PLN 24,650 thousand, ContentSpeed – PLN 1,749 thousand, Dwelt – PLN 67,828 thousand, WEO – PLN 4,015 thousand, Fawaterk – PLN 4,716 thousand. The value of the obligation was estimated using the price calculation formula defined in the contract, i.e. as a multiple of profit for the period specified in the agreement and a contractually agreed multiplier.

As at 30 September 2026 liabilities for contingent consideration amounted in total to PLN 17,938 thousand and were related to acquisitions of the following companies: Sycket – PLN 16,844 thousand, ContentSpeed – PLN 721 thousand, Askepnet – PLN 279 thousand, Fawaterk – PLN 94 thousand. The value of the liability was estimated using the price calculation formula defined in the agreement, i.e. a multiple of the entity's profit for the period specified in the agreement and a contractually agreed multiplier.

As at 30 September 2026, liabilities under deferred payments for controlling interests in the amount of PLN 10,915 thousand were related to the acquisition of non-controlling interest in BS Telecom – PLN 10,757 thousand and the acquisition of Touras Tech ZEA – PLN 158 thousand.

Fair value of financial liabilities

In the period of 9 months ended 30 September 2026, the Group did not transfer any financial liabilities between individual levels of the fair value hierarchy.

As at 30 September 2026 and 31 December 2025 , the fair value of financial liabilities did not differ materially from their carrying amounts, and was determined using calculation models based on inputs that are not observable, neither directly or indirectly, in active markets (Level 3 of the fair value hierarchy), with the exception of currency forward contracts, the fair value of which is determined using models for which the input data are observable, either directly or indirectly, in active markets (Level 2).

6.13. Trade payables, state budget liabilities, and other liabilities

The table below presents the Group's liabilities outstanding as at 30 September 2026 and 31 December 2025:

	30 September 2026		31 December 2025	
	Non-current	Current	Non-current	Current
	PLN'000	PLN'000	PLN'000	PLN'000
Trade payables, of which:	**-**	**135,680**	**-**	**165,253**
Trade payables	**-**	**109,559**	**-**	**137,192**

from related parties	-	48	-	751
from other entities	-	109,511	-	136,441
Uninvoiced payables	**-**	**26,121**	**-**	**28,061**
from related parties	-	45	-	56
from other entities	-	26,076	-	28,005
Liabilities arising from project-related penalties	**-**	**-**	**-**	**-**
Income tax payable	**-**	**19,313**	**-**	**17,629**
Liabilities to the state and local budgets	**-**	**32,926**	**-**	**53,692**
Value added tax (VAT)	-	16,247	-	35,221
Personal income tax (PIT)	-	3,742	-	5,299
Social insurance	-	9,539	-	10,981
Withholding income tax	-	2,578	-	1,480
Other	-	820	-	711
Other liabilities	**879**	**189,826**	**1,422**	**126,108**
Liabilities from payment transactions processed	-	168,300	-	93,163
Liabilities to employees (including salaries payable)	-	16,374	-	27,597
Liabilities from purchases of property, plant and equipment and intangible assets	-	165	-	928
Other liabilities	879	4,987	1,422	4,420
Total	**879**	**377,745**	**1,422**	**362,682**

Trade payables are non-interest bearing. Related party transactions have been presented in explanatory note 6.17 to these interim condensed consolidated financial statements.

6.14. Contract liabilities

As at 30 September 2026 and 31 December 2025, the Group's liabilities from contracts with customers resulted from obligations listed in the table below.

	30 September 2026		31 December 2025	
	Non-current	Current	Non-current	Current
	PLN'000	PLN'000	PLN'000	PLN'000
Liabilities from valuation of IT contracts, of which:	**-**	**16,007**	**-**	**21,334**
From related parties	-	286	-	-
From other entities	-	15,721	-	21,334
Deferred income from IT projects, of which:	**16,102**	**140,809**	**14,305**	**119,911**
Maintenance services, license and subscription fees	16,102	110,861	14,305	91,006
Prepaid implementation services	-	11,949	-	13,463
Obligations to supply hardware	-	17,904	-	15,392
Other prepaid services	-	95	-	50
Total contract liabilities	**16,102**	**156,816**	**14,305**	**141,245**

6.15. Provisions

Changes in the amount of provisions during the period of 9 months ended 30 September 2026 and in the comparative period are presented in the table below:

	9 months ended 30 September 2026 PLN'000	9 months ended 30 September 2025 PLN'000
As at 1 January	**16,008**	**13,694**
Provisions created during the reporting period	8,416	3,372
Provisions utilized/reversed during the reporting period	(7,539)	(2,201)
Exchange differences on translation of foreign operations	112	(1,372)
As at the end of the reporting period, of which:	**16,997**	**13,493**
Current	6,969	3,160
Non-current	10,028	10,333

6.16. Accruals and deferred income

The table below presents the Group's accruals and deferred income as at 30 September 2026 and 31 December 2025:

	30 September 2026		31 December 2025	
	Non-current	Current	Non-current	Current
	PLN'000	PLN'000	PLN'000	PLN'000
Accruals, of which:				
Accruals for unused holiday leaves	-	13,569	-	11,767
Accruals for employee and management bonuses	1,134	48,119	771	32,251
	1,134	**61,688**	**771**	**44,018**
Deferred income, of which:				
Grants related to assets	234	639	435	679
	234	**639**	**435**	**679**

The total amount of accruals comprises of accruals for unused holiday leaves, as well as accruals for remunerations of the current period to be paid out in future periods which result from the bonus incentive schemes applied by the Group.

The balance of deferred income is primarily related to grants related to assets that were received by the Group in connection with its development projects or projects involving the formation of IT competence centres.

6.17. Related party transactions

The table below sets out the total value of transactions with related parties for the nine-month periods ended 30 September 2026 and nine-month period ended 30 September 2025, together with the outstanding balances of receivables and payables as at 30 September 2026 and 31 December 2025:

	Sales to related parties	Purchases from related parties	Trade receivables and other receivables	Trade payables and other liabilities	Lease liabilities
	9 month ended 30 September	9 month ended 30 September	30 September 2026/ 31 December 2025	30 September 2026/ 31 December 2025	30 September 2026/ 31 December 2025
	PLN'000	PLN'000	PLN'000	PLN'000	PLN'000
Transactions with Asseco Poland					
2026	-	2,728	47	-	-
2025	-	1,915	47	705	-
Transactions with other entities of Asseco Poland Group					
2026	609	582	850	290	-
2025	695	302	2,226	2	-
Transactions with entities or individuals related through the Key Management Personnel of the Group					
2026	-	1,725	22	99	14,180
2025	-	1,515	22	103	16,848
Transactions with Members of Management Board and Supervisory Board of ASEE S.A. and companies of ASEE Group					
2026	-	9	4,069	3,377	66
2025	-	54	3,989	1,963	101

As at 30 September 2026 , total receivables from related parties comprised trade receivables amounting to PLN 749 thousand, contract assets amounting to PLN 123 thousand, and other receivables amounting to PLN 4,116 thousand, of which PLN 4,069 thousand represent receivables arising from the sale of shares in Payten Holding S.A. to the managers of ASEE Group companies, and PLN 47 thousand constitute a deposit for rental of office space.

As at 31 December 2025, the Group's receivables from related parties comprise: the balance of trade receivables in the amount of PLN 360 thousand, the balance of assets arising from contracts with customers in the amount of PLN 1,888 thousand and the balance of other receivables in the amount of PLN 4,036 thousand, of which PLN 3,989 thousand are receivables related to the sale of shares in Payten Holding S.A. to managers of companies from the ASEE Group, and PLN 47 thousand is a security deposit for the lease of office space.

As at 30 September 2026, total liabilities to related parties comprised trade payables amounting to PLN 93 thousand, liabilities arising from contracts with customers amounting to PLN 286 thousand and other liabilities amounting to PLN 3,387 thousand.

As at 31 December 2025, the Group's payables to related parties comprise the balance of trade liabilities in the amount of PLN 807 thousand and the balance of other liabilities in the amount of PLN 1,966 thousand.

Purchases from and sales to related parties presented in the table above resulted from purchases and sales of hardware and services that were conducted by companies of ASEE Group with related companies of Asseco Poland Group as well as with parties related through the Key Management Personnel or directly with the Key Management Personnel. The Group also incurs costs arising from rentals of space from MHM d.o.o., Belgrade[1], Miljan Mališ, Mini Invest d.o.o., Belgrade[2], that meet the definition of a lease under IFRS 16. Hence, the Group disclosed right-of-use assets which are subject to depreciation, as well as lease liabilities in the statement of financial position. Lease liabilities arising from rental contracts concluded with parties related through the Key Management Personnel and directly with the Key Management Personnel amounted to PLN 14,246 thousand as at 30 September 2026, as compared to PLN 16,949 thousand outstanding as at 31 December 2025.

Transactions with related parties are conducted on arm's length terms.

In the first 9 months of 2026 Asseco International a.s., the parent entity, received dividends from the Company's profit in the gross amount of PLN 51,494 thousand (in 2025: PLN 46,212 thousand).

Members of the Management Board and entities related through members of the Management Board and the Supervisory Board of ASEE S.A. received dividends from Asseco South Eastern Europe S.A 's profits totalling a gross amount of PLN 3,284 thousand (PLN 2,942 thousand in 2025). The amount shown does not include the value of the dividend paid to Asseco International a.s. The shareholdings of members of the Management and their related parties are set out in Section VIII of these interim condensed financial statements. The dividend was paid on 30 June 2026.

On 23 September 2021, Asseco International a.s. and managers of ASEE Group companies signed agreements for the acquisition of shares in ASEE S.A., which has been described in detail in explanatory note 5.2 in this report. Members of the Management Board of ASEE S.A., acting directly or through their related parties, acquired the following numbers of shares:

Members of the Management Board	Number of shares acquired
Piotr Jeleński	280,000
Miljan Mališ	30,621
Michał Nitka	25,000
Kostadin Slavkoski	5,715
Total	**341,336**

In the interim condensed consolidated financial statements for the period of 9 months ended 30 September 2026, the costs of share-based payment plan related to shares acquired by Members of the Management Board amounted to PLN 136 thousand.

Until the date of approval of the interim condensed consolidated financial statements, ASEE S.A. has not received information on any related party transactions conducted during the reporting period, which would be carried out other than on an arm's length basis.

[1] President of the Management Board of ASEE S.A. holds indirectly a 15% stake in MHM d o.o. through his wholly-owned Kompania Petyhorska d.o.o.
[2] Miljan Mališ, Member of the Management Board of ASEE S.A., is a shareholder in the company Mini Invest d.o.o. which in turn is a shareholder in ASEE S.A. As at 30 June 2025, Mini Invest d.o.o. held 298,436 shares in ASEE S.A.

VII. Explanatory notes to the consolidated statement of cash flows

7.1. Cash flows – operating activities

The table below presents items included in the line 'Changes in working capital':

	9 months ended 30 September 2026 PLN'000	9 months ended 30 September 2025 PLN'000
Change in inventories	(8,452)	38,389
Change in receivables and non-financial assets	(12,835)	(70,451)
Change in liabilities	4,359	(22,431)
Change in prepayments and accruals	27,009	14,627
Change in provisions	893	1,237
Total	**10,974**	**(38,629)**

7.2. Cash flows – investing activities

In the period of 9 months ended 30 September 2026 the amount of cash flows from investing activities was affected primarily by:

- expenditures on the acquisition of property, plant and equipment for PLN 45,011 thousand and intangible assets for PLN 1,367 thousand. Expenditures for the acquisition of tangible assets represent purchases and upgrades of tangible assets as well as expenditures for equipment initially recognized in inventories and subsequently transferred to property, plant and equipment, in line with long-term intended use of such equipment;
- expenditures for acquisition of subsidiaries, net of cash and cash equivalents in subsidiaries acquired, as disclosed in the table below:

	9 months ended 30 September 2026		9 months ended 30 September 2025	
	Acquisition of subsidiaries PLN'000	Cash in subsidiaries acquired PLN'000	Acquisition of subsidiaries PLN'000	Cash in subsidiaries acquired PLN'000
Helius Systems	-	-	(1,223)	-
Smarttek	-	-	(1,219)	-
Fawaterk	-	-	(3,284)	-
Touras Tech ZEA	-	-	(8,556)	-
WEO	(1,165)	-	(1,301)	-
Sycket	(21)	-	(6,401)	(732)
Total	**(1,186)**	**-**	**(21,984)**	**(732)**

- proceeds from the sale of shares in subsidiaries in the current reporting period in the amount of PLN 3,955 thousand, represent proceeds from the sale Mobven.

7.3. Cash flows – financing activities

The table below explains changes in financial liabilities attributable to financing activities, including both changes arising from cash flows and non-cash changes in the 9 months period ended 30 September 2026:

Change in financial liabilities	Interest-bearing bank loans and borrowings PLN'000	Lease liabilities PLN'000	Dividends payable PLN'000	Total PLN'000
As at 1 January 2026	**110,871**	**67,493**	**3,774**	**182,138**
Changes arising from cash flows	**5,491**	**(20,423)**	**(128,475)**	**(143,407)**
Inflows	32,744	-	-	**32,744**
Repayment of principal amount	(23,846)	(17,947)	(128,475)	**(170,268)**
Interest paid	(3,407)	(2,476)	-	**(5,883)**
Non-cash changes	**5,903**	**13,796**	**124,957**	**144,656**
Interest accrued	3,184	2,476	-	**5,660**
Non-cash increase in liabilities	-	12,839	124,834	**137,673**

Non-cash decrease in liabilities	-	(1,837)	-	**(1,837)**
Foreign exchange differences recognized in financial income/expenses	2,719	318	123	**3,160**
Exchange differences on translation of foreign operations	**1,222**	**1,558**	**(51)**	**2,729**
As at 30 September 2026	**123,487**	**62,424**	**205**	**186,116**

Change in financial liabilities	Interest-bearing bank loans and borrowings PLN'000	Lease liabilities PLN'000	Dividends payable PLN'000	Total PLN'000
As at 1 January 2025	**127,277**	**65,633**	**3,849**	**196,759**
Changes arising from cash flows	**(7,945)**	**(19,347)**	**(96,971)**	**(124,263)**
Inflows	29,271	-	-	**29,271**
Repayment of principal amount	(33,333)	(16,555)	(96,971)	**(146,859)**
Interest paid	(3,883)	(2,792)	-	**(6,675)**
Non-cash changes	**5,029**	**25,809**	**96,957**	**127,795**
Interest accrued	3,867	2,792	-	**6,659**
Non-cash increase in liabilities	-	26,989	96,957	**123,946**
Non-cash decrease in liabilities	-	(4,780)	-	**(4,780)**
Obtaining control over subsidiaries	1,036	693	-	**1,729**
Foreign exchange differences recognized in financial income/expenses	126	115	-	**241**
Exchange differences on translation of foreign operations	**(277)**	**(915)**	**4**	**(1,188)**
As at 30 September 2025	**124,084**	**71,180**	**3,839**	**199,103**

Non-cash increase in lease liabilities resulted from the conclusion of new lease contracts as well as modification of existing contracts. Non-cash decrease in lease liabilities resulted from the modification or early termination of lease contracts.

Transactions involving the acquisition of non-controlling interests were carried out in respect of the following Group entities:

	9 months ended 30 September 2026 PLN'000	9 months ended 30 September 2025 PLN'000
Afusion	(30)	-
BS Telecom	(25,558)	-
Monri Payments (Slovenia)	(3,188)	-
Helius	(11,152)	-
Ifthenpay	(20,365)	-
Total	**(60,293)**	**-**

Dividends paid out to non-controlling shareholders represent distributions of dividends to the minority shareholders of the following companies:

	9 months ended 30 September 2026 PLN'000	9 months ended 30 September 2025 PLN'000
Monri Payments (Slovenia)	-	(530)
Chip Card	(733)	(507)
e-mon	(389)	(334)
Necomplus	(175)	(1,866)
Payten HQ	(640)	(810)
Helius	(2,118)	(647)
BS Telecom	(3,223)	-
Ifthenpay	(1,826)	(1,462)
WEO	(219)	-
Dwelt	(17,958)	-
Total	**(27,281)**	**(6,156)**

VIII. Other explanatory notes

8.1. Off-balance-sheet liabilities

Within its commercial activities ASEE Group uses bank guarantees as well as contract performance guarantees as forms of securing its business transactions with miscellaneous organizations, companies and administration bodies.

As at 30 September 2026 the related contingent liabilities equalled PLN 79,405 thousand, while as at 31 December 2025 they amounted to PLN 60,402 thousands.

Assets serving as collateral for bank guarantee facilities:

Category of assets	Net value of assets		Amount of granted guarantee secured with assets	
	30 September 2026 PLN'000	31 December 2025 PLN'000	30 September 2026 PLN'000	31 December 2025 PLN'000
Cash and cash equivalents	2,623	4,754	4,500	3,696
Trade receivables	2,315	3,953	36	-
Other receivables	428	395	428	395
Total	**5,366**	**9,102**	**4,964**	**4,091**

None of the above-described guarantee obligations meet the definition of a financial guarantee under IFRS 9, and therefore they are not recognized as liabilities in the statement of financial position of the Group as at 30 September 2026.

The Group is party to a number of contracts for rental of:

- offices and warehouses,
- locations for ATMs
- vehicles,
- office equipment,
- other assets,

As at 30 September 2026 and 31 December 2025 the above-mentioned contracts resulted in the following off-balance-sheet liabilities to make future payments:

	30 September 2026 PLN'000	31 December 2025 PLN'000
Liabilities from rental of space		
In the period up to 1 year	3,974	4,491
In the period from 1 to 5 years	2,779	2,508
Over 5 years	-	-
	6,753	**6,999**
Liabilities from leases of equipment		
In the period up to 1 year	110	603
In the period from 1 to 5 years	7	-
Over 5 years	-	-
	117	**603**

The above contracts meet the definition of a lease under IFRS 16. The off-balance sheet liabilities presented as at 30 September 2026 relate to lease contracts that qualified for the exemptions provided under IFRS 16 (short-term leases and leases of low-value assets).

Outstanding litigation as at the reporting date

During the reporting period presented, there were no material proceedings pending before courts, arbitration bodies, or public administration authorities concerning liabilities or receivables of ASEE Group companies.

8.2. Seasonal and cyclical business

The distribution of the Group's sales revenues across individual quarters of the year is subject to limited seasonality. Seasonality mainly relates to hardware deliveries within the Payment Solutions and Dedicated Solutions segments, intelligent transportation systems (within Dedicated Solutions), transactions executed

within the MoneyGet network (Payment Solutions), and payment transactions processed within the eCommerce, IPD, and Processing lines. In the case of hardware deliveries and related services, revenues in the fourth quarter are typically higher than in other quarters, as a significant portion is generated from the sale of IT services to large enterprises and public sector institutions. These entities often make larger capital expenditures on equipment and licenses in the final months of the year. In the case of the MoneyGet network, the highest revenues are typically recorded in the third quarter, reflecting the network's exposure to seasonal tourism-driven transaction volumes.

8.3. Employment

Number of employees in the Group companies as at	30 September 2026	31 December 2025
Management Board of the Parent Company	4	4
Management Boards of the Group companies	72	73
Production departments	3,006	3,195
Sales departments	319	322
Administration departments	384	392
Total	**3,785**	**3,986**

Number of employees in the Group companies as at:	30 September 2026	31 December 2025
ASEE S.A.	29	28
ASEE BSS Macedonia	196	199
ASEE Bulgaria	22	21
ASEE Croatia	322	350
ASEE Macedonia	49	70
ASEE Turkey	85	96
BS Telecom Solutions	167	165
e-mon	7	7
Fawaterk	28	20
ASEE B&H Group	171	162
ASEE Kosovo Group	138	153
ASEE Romania Group	179	176
ASEE Serbia Group	580	628
Necomplus Group	622	647
Payten B&H Group	102	88
Payten Romania Group	74	74
Payten Serbia Group	255	254
Payten Turkey Group	146	223
Sonet Group	91	91
Touras Group	90	118
IfthenPay	26	23
Monri Croatia	152	148
Monri Serbia	6	6
Monri Slovenia	10	8
Payten Croatia	103	98
Payten Montenegro	24	23
Payten Egypt	9	10
Payten Macedonia	43	40
Payten Slovenia	32	32
WEO Portugal	7	7
Sycket Spain	20	21
Total	**3,785**	**3,986**

Number of employees in countries where the Group operates	30 September 2026	31 December 2025
South Eastern Europe:	2,379	2,452
Bosnia	*440*	*415*
Croatia	*577*	*596*
Macedonia	*288*	*309*
Serbia	*841*	*888*
Other	*233*	*244*
Central Europe	373	369
Western Europe	445	447
Middle East	49	42
Turkey	231	319
India	78	106
Latin America	230	251
Total	**3,785**	**3,986**

8.4. Significant events after the reporting period

Between 30 September 2026 and the date of authorization of these condensed consolidated interim financial statements for issue, i.e. 26 October 2026, no material events occurred that would require disclosure and could have a material impact on the assessment of the ASEE Group's personnel, asset and financial position.

8.5. Significant events related to prior years

Until the date of preparing these interim condensed consolidated financial statements for the period of 9 months ended 30 September 2026, we have not observed any significant events related to prior years, which have not but should have been included in these condensed consolidated financial statements.



Summary and analysis of the financial results of Asseco South Eastern Europe Group

for the period of 9 months ended 30 September 2026

I. Financial results of Asseco South Eastern Europe Group for the third quarter of 2026

	3 months ended 30 September 2026 PLN'000	3 months ended 30 September 2025 PLN'000	Change %	3 months ended 30 September 2026 EUR'000	3 months ended 30 September 2025 EUR'000	Change %
Sales revenues	475,768	437,170	9%	109,831	102,465	7%
Gross profit on sales	149,752	106,524	41%	34,630	24,961	39%
Net profit on sales	81,928	49,024	67%	18,958	11,486	65%
Operating profit	82,348	46,267	78%	19,053	10,834	76%
EBITDA	110,021	80,906	36%	25,427	18,963	34%
Net profit for the reporting period	62,160	37,273	67%	14,386	8,728	65%
Net profit attributable to Shareholders of the Parent Company	**61,945**	**55,222**	**12%**	**14,330**	**12,967**	**11%**

EBITDA = operating profit + depreciation and amortization + PPA write-down

Revenue from sales, expressed in EUR, amounted to EUR 109.8 million in the third quarter of 2026, representing an increase of EUR 7.4 million (7%) compared with the third quarter of 2025. Operating profit reached EUR 19.1 million following a 76% increase, whilst EBITDA for the third quarter of 2026 amounted to EUR 25.4 million, representing a 34% increase. Net profit attributable to shareholders of the parent company amounted to EUR 14.3 million, following an increase of EUR 1.4 million, or 11%.

The improvement in ASEE Group's financial results in the third quarter of 2026 is primarily due to a low base. The results for the third quarter of 2025 were significantly impacted by one-off, non-cash accounting events relating to the operations of subsidiaries in India and the United Arab Emirates (UAE), which reduced revenue by EUR 4.1 million, operating profit by EUR 7.5 million, and profit for the reporting period by EUR 4.6 million. These events included the reversal of previously recognised, uninvoiced revenue from SaaS services, write-downs of receivables, a write-down of deposits frozen by the Indian Enforcement Directorate, a write-down of the 'Payouts' software recognised as part of purchase price allocation (PPA), as well as a revaluation of contingent liabilities and a write-down of goodwill. Excluding these events, the Group's revenue increased by 3%, operating profit by 4%, and profit for the reporting period by 9%. The Group's results were also positively impacted by an increase in the scale of operations in the Banking Solutions segment, alongside a decline in the results of the Dedicated Solutions segment, as described in more detail below. The impact of the consolidation of new companies that joined ASEE Group was negligible: in the third quarter of 2026, the newly acquired companies contributed EUR 0.2 million to revenue, EUR 0.1 million each to EBIT and EBITDA, and EUR 0.1 million to net profit.

Excluding the effects of hyperinflation, the results achieved in the third quarter of 2026 are as follows:

Data adjusted for the impact of hyperinflation	3 months ended 30 September 2026 PLN'000	3 months ended 30 September 2025 PLN'000	Change %	3 months ended 30 September 2026 EUR'000	3 months ended 30 September 2025 EUR'000	Change %
Sales revenues	470,658	432,976	9%	108,648	101,473	7%
Gross profit on sales	148,553	105,506	41%	34,352	24,718	39%
Net profit on sales	81,654	48,734	68%	18,894	11,415	66%
Operating profit	82,083	45,959	79%	18,993	10,759	77%
EBITDA	108,759	79,825	36%	25,134	18,707	34%
Net profit for the reporting period	58,964	34,002	73%	13,657	7,958	72%
Net profit attributable to Shareholders of the Parent Company	**58,757**	**51,963**	**13%**	**13,603**	**12,199**	**12%**

EBITDA = operating profit + depreciation and amortization + PPA write-down

Further details regarding financial reporting in hyperinflationary environments are presented in explanatory note 2.10 to the interim condensed consolidated financial statements.

Described below are the financial results of individual operating segments which do not include the effects of hyperinflation. This approach is in line with information on operating segments that is reviewed by the Management Board.

Results of the Payment Solutions segment

Payment Solutions *(data excluding the impact of hyperinflation)*	3 months ended 30 September 2026 PLN'000	3 months ended 30 September 2025 PLN'000	Change %	3 months ended 30 September 2026 EUR'000	3 months ended 30 September 2025 EUR'000	Change %
Sales revenues	244,006	209,911	16%	56,345	49,148	15%
Operating profit	51,212	7,353	597%	11,871	1,680	607%
EBITDA	68,857	32,613	111%	15,931	7,611	109%

Revenue for the Payment Solutions segment in the third quarter of 2026 amounted to EUR 56.3 million, representing an increase of EUR 7.2 million (+15%) compared with the same period last year. Excluding the one-off revenue adjustment recognised in the third quarter of 2025 (–EUR 4.1 million), the segment's revenue increased by EUR 3.1 million (+6%).

The e-commerce and Processing lines had the greatest impact on the segment's revenue growth, with their combined revenue rising by EUR 4.3 million. This growth was primarily due to the low base effect – in the third quarter of 2025, a one-off reversal was made of previously recognised but uninvoiced revenue from transaction processing services via the payment gateway and the 'Payouts' platform, provided on a SaaS basis by companies in India and the UAE, amounting to EUR 4.1 million. Excluding this adjustment, revenue in this segment increased by EUR 0.2 million, including a rise of EUR 0.2 million in Western Europe (Portugal) and EUR 0.2 million in Egypt, whilst there was a decrease of EUR 0.1 million in Serbia.

The second key driver of revenue growth was the division responsible for the sale and maintenance of ATMs, where revenue rose by EUR 1.7 million (+16%). This growth was primarily driven by South-Eastern Europe (EUR 1.6 million) and resulted mainly from higher ATM deliveries in Serbia, Macedonia, Slovenia and Bulgaria. This was partly offset by a fall in revenue in Romania of EUR 1.1 million, which was also mainly due to lower ATM deliveries.

Growth was also recorded by the divisions responsible for offering retail customers solutions in the areas of independent POS (IPD) and ECR. Total revenue from these business lines rose by EUR 1.2 million, mainly in South-Eastern Europe, including an increase of EUR 0.5 million in Slovenia, EUR 0.3 million in Croatia, EUR 0.2 million in Bosnia and Herzegovina, and EUR 0.2 million in Romania.

Revenue from the POS division remained at a level similar to that of the corresponding period last year. Lower revenue in Western Europe (Spain) by EUR 0.3 million, in Croatia by EUR 0.3 million, in the Dominican Republic by EUR 0.3 million and in Slovenia by EUR 0.2 million were offset by increases in Serbia of EUR 0.3 million and in the Czech Republic, Slovakia, Albania and Peru totalling EUR 0.7 million.

The operating profit of the Payment Solutions segment in the third quarter of 2026 amounted to EUR 11.9 million, an increase of EUR 10.2 million compared with the third quarter of 2025, when it stood at EUR 1.7 million. The improvement in operating profit was primarily due to the low-base effect in the eCommerce and Processing lines, resulting from the one-off events described above and recognised in the third quarter of 2025, whilst results improved across all other lines within the segment. Excluding the one-off items that had a negative impact on the third quarter of 2025 (EUR 7.5 million), the segment's operating profit increased by EUR 2.7 million, i.e. by 29%.

The segment's results were also positively impacted by the IPD and ECR lines, whose combined operating profit rose by EUR 0.7 million. This improvement was in line with the increase in revenue and was generated mainly in Croatia (EUR +0.5 million) and Slovenia (EUR +0.2 million).

The operating profit for the ATM segment rose by EUR 0.6 million, mainly due to Croatia, Macedonia and Serbia. In the POS segment, operating profit rose by EUR 0.3 million, primarily due to Serbia (EUR +0.5 million), whilst profit fell in Croatia (EUR -0.3 million).

The consolidated EBITDA for the Payment Solutions segment in the third quarter of 2026 amounted to EUR 15.9 million, an increase of EUR 8.3 million (+109%) compared with the same period last year.

Results of the Banking Solutions segment

Banking Solutions *(data excluding the impact of hyperinflation)*	3 months ended 30 September 2026 PLN'000	3 months ended 30 September 2025 PLN'000	Change %	3 months ended 30 September 2026 EUR'000	3 months ended 30 September 2025 EUR'000	Change %
Sales revenues	91,780	84,382	9%	21,162	19,781	7%
Operating profit	24,948	22,545	11%	5,740	5,290	9%
EBITDA	28,236	25,659	10%	6,498	6,021	8%

The Banking Solutions segment recorded a rise in revenue to EUR 21.2 million in the third quarter of 2026, an increase of EUR 1.4 million, or 7%, compared with the same period last year. This revenue growth was driven primarily by the core banking systems segment, which saw sales rise by EUR 1.5 million (+17%). Revenue from security solutions increased by EUR 0.1 million, whilst revenue from multi-channel solutions fell by EUR 0.3 million.

In the core banking systems segment, revenue growth was most evident in South-Eastern Europe (EUR +1.8 million), particularly in Serbia (EUR +1.1 million), North Macedonia (EUR +0.8 million) and Montenegro (EUR +0.4 million), whilst revenue fell in Romania (EUR -0.3 million). In terms of the margin structure, the increase was mainly driven by recurring revenue from system maintenance (EUR +1.0 million) and delivered modifications (EUR +0.2 million), whilst the margin on implementation services was lower (EUR -0.5 million).

Within the multi-channel solutions segment, the decline in revenue was mainly attributable to Croatia (EUR -0.3 million) and North Macedonia (EUR -0.2 million). Whilst revenue fell, its structure changed – revenue from delivered customisations increased (EUR +0.6 million) as did recurring revenue from SaaS and maintenance services (EUR +0.3 million), whilst revenue from implementation services fell (EUR -1.2 million). In the case of security solutions, the increase in revenue was slight, with lower sales in Turkey and Romania.

The operating profit of the Banking Solutions segment in the third quarter of 2026 amounted to EUR 5.7 million, representing an increase of EUR 0.5 million, or 9%, compared with the same period of the previous year. The improvement in operating profit was driven by the core banking systems segment, where profit rose by EUR 0.7 million, mainly due to Serbia (EUR +0.4 million), Romania (EUR +0.4 million) and North Macedonia (EUR +0.3 million). The result for multi-channel solutions remained at a similar level – a decline in Croatia (EUR -0.3 million) was largely offset by an improvement in Serbia (EUR +0.2 million). The result for security solutions fell by EUR 0.2 million, mainly due to a loss incurred in Turkey.

The segment's operating margin rose to 27.1%, an increase of 0.4 percentage points compared with the third quarter of 2025. The rise in the margin was driven by a favourable revenue mix, including an increase in the margin on recurring revenue from maintenance services and SaaS (EUR +1.6 million).

Consolidated EBITDA in the third quarter of 2026 rose by EUR 0.5 million (8%) in the Banking Solutions segment, reaching EUR 6.5 million.

Results of the Dedicated Solutions segment

Dedicated Solutions *(data excluding the impact of hyperinflation)*	3 months ended 30 September 2026 PLN'000	3 months ended 30 September 2025 PLN'000	Change %	3 months ended 30 September 2026 EUR'000	3 months ended 30 September 2025 EUR'000	Change %
Sales revenues	134,872	138,683	-3%	31,141	32,544	-4%
Operating profit	5,923	16,061	-63%	1,382	3,789	-64%
EBITDA	11,666	21,553	-46%	2,705	5,075	-47%

Revenue from sales in the Dedicated Solutions segment in the third quarter of 2026 amounted to EUR 31.1 million, down by EUR 1.4 million (-4%) compared with the same period last year. Revenue from the business line responsible for in-house solutions and related services fell by EUR 3.5 million, whilst revenue from the business line covering the resale and implementation of third-party solutions rose by EUR 2.1 million

The decline in revenue from proprietary solutions was primarily attributable to Bosnia and Herzegovina (a total of EUR -3.3 million), where significantly fewer implementation services were delivered than in the previous

year. In the third quarter of 2025, large-scale projects were being carried out in Bosnia and Herzegovina by the company responsible for solutions for the utilities sector (which continued into the following quarter), as well as projects carried out by the company responsible for intelligent transport systems. No projects of a similar scale are being carried out in 2026. The increase in revenue in the area of third-party solutions was achieved mainly in Serbia (EUR +2.3 million), Romania (EUR +1.9 million) and Croatia (EUR +1.6 million), whilst there was a decline in Bosnia and Herzegovina (EUR -2.0 million). However, this growth largely related to low margin supplies and had only a limited impact on the segment's results.

The segment's operating profit fell to EUR 1.4 million, compared with EUR 3.8 million in the third quarter of 2025. The decline was seen in the in-house solutions line (EUR -2.7 million) and was primarily due to lower results in Bosnia and Herzegovina (EUR -3.4 million) and in Turkey (EUR -0.5 million). This was partly offset by an improvement in the profit from BPM solutions (EUR +0.9 million, mainly in Croatia and Serbia) and an increase in the profit from third-party solutions (EUR +0.3 million).

The segment's EBITDA amounted to EUR 2.7 million, down by EUR 2.4 million (-47%) year-on-year.

Net profit

According to the data presented in the interim condensed consolidated financial statements, finance income and costs, income tax, and net profit for the third quarter of 2026 were as follows:

	3 months ended 30 September 2026 PLN'000	3 months ended 30 September 2025 PLN'000	3 months ended 30 September 2026 EUR'000	3 months ended 30 September 2025 EUR'000
Financial activities	(2,759)	758	(639)	175
Pre-tax profit	79,589	47,025	18,414	11,009
Income tax expense	(17,429)	(9,752)	(4,028)	(2,280)
Effective tax rate	*21.9%*	*20.7%*	*21.9%*	*20.7%*
Net profit for the reporting period	**62,160**	**37,273**	**14,386**	**8,728**

The table below presents the ASEE Group's results for the first quarter of 2026, adjusted for the effects of hyperinflation:

Data adjusted for the impact of hyperinflation	3 months ended 30 September 2026 PLN'000	3 months ended 30 September 2025 PLN'000	3 months ended 30 September 2026 EUR'000	3 months ended 30 September 2025 EUR'000
Financial activities	(5,924)	(2,590)	(1,359)	(612)
Pre-tax profit	76,159	43,369	17,633	10,148
Income tax expense	(17,195)	(9,367)	(3,976)	(2,190)
Effective tax rate	*22.6%*	*21.6%*	*22.5%*	*21.6%*
Net profit for the reporting period	**58,964**	**34,002**	**13,657**	**7,958**

The ASEE Group's consolidated net profit for the third quarter of 2026, adjusted for the effects of hyperinflation, amounted to EUR 13.7 million, representing an increase of EUR 5.7 million (72%) compared with the same period last year. The result on financial activities in the third quarter of 2026 amounted to EUR -1.4 million, whilst in the corresponding period of the previous year it was EUR -0.6 million. The decrease in the result on financial activities is due to the recognition in the current period of the cost of dividends paid to minority shareholders amounting to EUR 1.8 million.

The effective tax rate in the third quarter of 2026 stood at 22.6%, representing an increase of 1.0 percentage point compared with the third quarter of 2025.

II. Financial results of Asseco South Eastern Europe Group for the period of 9 months ended 30 September 2026 /cumulative/

	9 months ended 30 September 2026 PLN'000	9 months ended 30 September 2025 PLN'000	Change %	9 months ended 30 September 2026 EUR'000	9 months ended 30 September 2025 EUR'000	Change %
Operating revenues	1,346,378	1,263,906	7%	314,574	298,337	5%
Gross profit on sales	384,830	314,981	22%	89,914	74,349	21%
Net profit on sales	202,454	146,960	38%	47,302	34,689	36%
Operating profit	205,216	145,726	41%	47,948	34,398	39%
EBITDA	292,836	233,993	25%	68,420	55,233	24%
Net profit for the reporting period	152,366	116,696	31%	35,600	27,545	29%
Net profit attributable to Shareholders of the Parent Company	**155,851**	**133,224**	**17%**	**36,414**	**31,447**	**16%**

EBITDA = operating profit + depreciation and amortization + PPA write-down

In the first nine months of 2026, the ASEE Group increased its sales revenue to EUR 314.6 million, representing a 5% rise. Gross profit on sales reached EUR 89.9 million (21% increase), whilst net profit on sales amounted to EUR 47.3 million (36% increase). Operating profit rose to EUR 47.9 million, representing an increase of 39%, whilst EBITDA reached EUR 68.4 million, 24% higher than in the previous year. The results for the comparative period included the one-off events described earlier, recognised in the third quarter of 2025 in connection with the operations of subsidiaries in India and the UAE. At the same time, the results for the current period were impacted by further write-downs recognised in the second quarter of 2026 – a write-down of the residual value of software recognised as part of the purchase price allocation (PPA) of Touras, amounting to EUR 1.25 million, which was charged to operating profit, and a write-down of goodwill arising from consolidation amounting to EUR 2.1 million, recognised in the result from financial activities.

On a year-to-date basis, the Banking Solutions segment recorded the highest growth in revenue and also reported a significant increase in operating profit. The Payments Solutions segment, however, recorded the highest increase in operating profit, mainly as a result of lower operating losses in India and Dubai compared with the previous year. A detailed description of the segments' results is provided below.

At the same time, profit for the reporting period rose to EUR 35.6 million, an increase of 29% year-on-year. Profit attributable to shareholders of the parent company amounted to EUR 36.4 million, representing a 16% increase compared with the corresponding period in 2025. The increase in profit attributable to shareholders of the parent company is mainly due to improved performance in the Payment Solutions and Banking Solutions segments, which was partly offset by higher costs relating to dividends paid to minority shareholders.

The new companies within the ASEE Group, which were consolidated in 2025, generated a rise in revenue of EUR 1.1 million, an increase in operating profit of EUR 0.2 million and a rise in EBITDA of EUR 0.4 million over the first nine months of 2026, whilst their contribution to net profit amounted to EUR 0.2 million.

After adjusting for the impact of hyperinflation, the results for the first three quarters of 2026 are as follows:

Data adjusted for the impact of hyperinflation	9 months ended 30 September 2026 PLN'000	9 months ended 30 September 2025 PLN'000	Change %	9 months ended 30 September 2026 EUR'000	9 months ended 30 September 2025 EUR'000	Change %
Operating revenues	1,333,980	1 262,001	6%	311,678	297,887	5%
Gross profit on sales	382,705	316,388	21%	89,417	74,681	20%
Net profit on sales	202,524	148,462	36%	47,319	35,044	35%
Operating profit	205,297	147,224	39%	47,967	34,751	38%
EBITDA	290,060	233,516	24%	67,771	55,120	23%
Net profit for the reporting period	137,404	111,806	23%	32,104	26,391	22%
Net profit attributable to Shareholders of the Parent Company	**140,942**	**128,368**	**10%**	**32,930**	**30,300**	**9%**

EBITDA = operating profit + depreciation and amortization + PPA write-down

Further details on reporting under hyperinflationary conditions are set out in section 2.10 of the interim condensed consolidated financial statements.

The results for the individual segments, which exclude the impact of hyperinflation, are set out below. This approach is consistent with the Management Board's view of the segments.



Results of the Payment Solutions segment

Payment Solutions *(data excluding the impact of hyperinflation)*	9 months ended 30 September 2026 PLN'000	9 months ended 30 September 2025 PLN'000	Change %	9 months ended 30 September 2026 EUR'000	9 months ended 30 September 2025 EUR'000	Change %
Operating revenues	681,083	665,539	2%	159,132	157,096	1%
Operating profit	114,047	72,209	58%	26,646	17,045	56%
EBITDA	172,073	131,582	31%	40,204	31,059	29%

Revenue from sales in the Payment Solutions segment for the first three quarters of 2026 amounted to EUR 159.1 million, representing an increase of EUR 2.0 million, or 1%, compared with the same period last year.

A decline in revenue was recorded by the division responsible for the sale and maintenance of POS terminals, where revenue was down by EUR 2.0 million, mainly due to Western Europe (Spain), where revenue from the supply of payment terminals was down by EUR 4.7 million. To a lesser extent, the decline affected Slovenia and Croatia (a combined total of EUR -1.6 million). This was partly offset by an increase in revenue in Serbia (EUR +1.0 million) and in Slovakia, the Dominican Republic, Albania, Peru and the Czech Republic. Despite lower revenue, the POS division's total operating profit rose by EUR 0.6 million, mainly due to operations in Serbia (EUR +1.2 million), whilst profits fell in Spain, Croatia and Slovenia.

Revenue from the division responsible for the sale and maintenance of ATMs fell by EUR 1.8 million. This decline was primarily due to lower sales in Romania (EUR -2.2 million) and in Bulgaria, Bosnia and Herzegovina, Montenegro and Serbia (a combined total of EUR -2.8 million). This was partly offset by an increase in revenue in North Macedonia (EUR +1.3 million), Slovenia (EUR +1.0 million) and Croatia (EUR +0.2 million). Despite lower revenue, the business unit's operating profit rose by EUR 0.3 million, mainly due to a higher margin on maintenance services.

The negative impact of the decline in the POS and ATM segments was more than offset by the increase in revenue from the IPD + ECR segment, which comprises solutions aimed at non-financial customers, such as electronic cash registers and InStore payments solutions. Revenue from these lines was EUR 4.0 million higher, mainly due to South-Eastern Europe, where it rose by EUR 2.2 million, and Western Europe, where an increase of EUR 0.8 million was recorded. The rise in revenue led to an improvement in the operating profit of these lines by EUR 1.8 million.

Revenue from the eCommerce and Processing divisions increased by EUR 1.8 million. This increase was mainly due to a low base in India (EUR +1.8 million) and higher revenue in Western Europe (Portugal, EUR +0.8 million), Serbia, Egypt and Bosnia and Herzegovina. At the same time, revenue in Dubai fell by EUR 1.5 million, whilst revenue from the Processing segment in Serbia fell by EUR 0.5 million. The operating profit for this division rose by EUR 6.9 million, mainly due to lower operating losses in India and Dubai (a combined total of EUR 6.0 million), despite the current year's result being impacted by the aforementioned write-down of EUR 1.25 million. Turkey also recorded an improvement in its result (EUR +1.0 million), whilst the result of the Processing division fell by EUR 1.2 million.

Operating profit for the Payment Solutions segment for the nine months of 2026 amounted to EUR 26.6 million, representing an increase of EUR 9.6 million, or 56%, compared with EUR 17.0 million in the corresponding period of the previous year.

The consolidated EBITDA for the Payment Solutions segment in the first three quarters of 2026 amounted to EUR 40.2 million, compared with EUR 31.1 million a year earlier, representing an increase of EUR 9.1 million, or 29%.

Results of the Banking Solutions segment

Banking Solutions *(data excluding the impact of hyperinflation)*	9 months ended 30 September 2026 PLN'000	9 months ended 30 September 2025 PLN'000	Change %	9 months ended 30 September 2026 EUR'000	9 months ended 30 September 2025 EUR'000	Change %
Operating revenues	276,115	240,577	15%	64,513	56,787	14%
Operating profit	83,361	57,249	46%	19,477	13,513	44%
EBITDA	93,085	66,478	40%	21,749	15,692	39%

Revenue from sales in the Banking Solutions segment for the first three quarters of 2026 amounted to EUR 64.5 million, representing an increase of EUR 7.7 million, or 14%, compared with the same period last year.

Revenue growth was recorded across all three product lines within the segment. The largest increase, amounting to EUR 5.3 million, was achieved by the product line responsible for core banking systems. Revenue from multi-channel solutions rose by EUR 1.4 million, whilst revenue from security solutions increased by EUR 1.0 million. Within the segment's revenue structure, the growth was primarily driven by revenue from software modifications delivered (EUR +4.7 million) and recurring revenue, such as maintenance, subscriptions and services provided under the SaaS model (a total of EUR +4.2 million), whilst revenue from implementation services fell by EUR -0.9 million and from licences by EUR -0.5 million.

Geographically, South-Eastern Europe recorded the highest growth in revenue (EUR +6.3 million), mainly due to operations in Serbia, Macedonia, Croatia and Bosnia and Herzegovina. Growth was also achieved in Central Europe, primarily due to higher revenue from core banking systems in Romania (EUR -0.9 million).

Operating profit for the Banking Solutions segment for the nine months of 2026 amounted to EUR 19.5 million, representing an increase of EUR 6.0 million, or 44%, compared with EUR 13.5 million in the corresponding period of the previous year. This improvement was achieved across all business lines: core banking systems increased their profit by EUR 3.4 million (mainly in Romania and Serbia), multi-channel solutions by EUR 1.6 million (mainly in Serbia and North Macedonia), and security solutions by EUR 0.9 million (Croatia). The segment's operating margin rose to 30.2%, an increase of 6.4 percentage points.

The consolidated EBITDA for the Banking Solutions segment in the first three quarters of 2026 amounted to EUR 21.7 million, compared with EUR 15.7 million a year earlier, representing an increase of EUR 6.1 million, or 39%.

Results of the Dedicated Solutions segment

Dedicated Solutions *(data excluding the impact of hyperinflation)*	9 months ended 30 September 2026 PLN'000	9 months ended 30 September 2025 PLN'000	Change %	9 months ended 30 September 2026 EUR'000	9 months ended 30 September 2025 EUR'000	Change %
Operating revenues	376,782	355,885	6%	88,032	84,004	5%
Operating profit	7,889	17,766	-56%	1,845	4,193	-56%
EBITDA	24,902	35,456	-30%	5,818	8,369	-31%

Revenue from sales in the Dedicated Solutions segment for the first three quarters of 2026 amounted to EUR 88.0 million, representing an increase of EUR 4.0 million, or 5 %, compared with the same period last year.

The increase in revenue was driven by sales of third-party solutions (EUR +7.1 million). It should be emphasised, however, that this increase did not translate into improved profitability for the segment, as it was accompanied by a decline in net revenue, defined as revenue less the cost of third-party products and services sold (EUR -0.7 million). The higher revenue resulted primarily from low-margin deliveries in Serbia (EUR +6.2 million) and Romania (EUR +3.8 million), whilst at the same time there was a decline in revenue from deliveries in Bosnia and Herzegovina (EUR -4.0 million), which were characterised by significantly higher margins.

Revenue from proprietary solutions and related services fell by EUR 3.0 million, which was linked to a lower number of implementation projects, mainly in Bosnia and Herzegovina (EUR -2.9 million), as well as lower revenue in Turkey (EUR -1.2 million) and Albania (EUR -0.9 million). These declines were partially offset by increases in Serbia, Croatia and Romania. These factors had a negative impact on the segment's operating profit.

Operating profit for the Dedicated Solutions segment in the first nine months of 2026 amounted to EUR 1.8 million, representing a decrease of EUR 2.3 million, or 56%, compared with EUR 4.2 million in the corresponding period of the previous year. The decline was mainly due to lower results in Bosnia and Herzegovina (a total of EUR -4.5 million) and in Turkey (EUR -0.9 million), partly offset by an improvement in the results of BPM solutions (EUR +1.8 million), mainly in Serbia and Croatia.

The consolidated EBITDA for the Dedicated Solutions segment in the first three quarters of 2026 amounted to EUR 5.8 million, compared with EUR 8.4 million a year earlier, representing a decrease of EUR 2.6 million, or 31%.

Net profit

As presented in the interim condensed consolidated financial statements, the result on financial activities, income tax and net profit for three quarters of 2026 were as follows:

	9 months ended 30 September 2026 PLN'000	9 months ended 30 September 2025 PLN'000	9 months ended 30 September 2026 EUR'000	9 months ended 30 September 2025 EUR'000
Financial activities	(6,681)	4,614	(1,561)	1,089
Pre-tax profit	198,535	150,340	46,387	35,487
Corporate income tax	(46,169)	(33,644)	(10,787)	(7,941)
Effective tax rate	*23.3%*	*22.4%*	*23.3%*	*22.4%*
Net profit for the reporting period	**152,366**	**116,696**	**35,600**	**27,545**

The table below presents the financial results of ASEE Group for the third quarter of 2026 adjusted for the impact of hyperinflation:

Data adjusted for the impact of hyperinflation	9 months ended 30 September 2026 PLN'000	9 months ended 30 September 2025 PLN'000	9 months ended 30 September 2026 EUR'000	9 months ended 30 September 2025 EUR'000
Financial activities	(22,463)	(1,991)	(5,248)	(470)
Pre-tax profit	182,834	145,233	42,719	34,282
Corporate income tax	(45,430)	(33,427)	(10,615)	(7,891)
Effective tax rate	*24.8%*	*23.0%*	*24.8%*	*23.0%*
Net profit for the reporting period	**137,404**	**111,806**	**32,104**	**26,391**

The ASEE Group's consolidated net profit for the first nine months of 2026 amounted to EUR 32.1 million, representing an increase of EUR 5.7 million (22%) compared with the same period last year.

The result on financial activities for the first three quarters of 2026 was EUR -5.2 million, whilst in the corresponding period of the previous year it was EUR -0.5 million, representing a decrease of EUR 4.8 million. The decline in the result from financial activities was primarily driven by the cost of dividends declared to non-controlling shareholders (EUR -5.1 million in the first three quarters of 2026 compared with EUR -0.6 million in the corresponding period of 2025).

The effective tax rate for the first nine months of 2026 was 24.8%, representing an increase of 1.8 percentage points compared with the corresponding period of 2025.

III. Analysis of financial ratios

The analysis of financial ratios was performed based on the data disclosed in the interim condensed consolidated financial statements, which are presented in thousands of PLN.

Profitability ratios

	3 months ended 30 September 2026	3 months ended 30 September 2025	9 months ended 30 September 2026	9 months ended 30 September 2025
Gross profit margin	31.5%	24.4%	28.6%	24.9%
EBITDA margin	23.1%	18.5%	21.7%	18.5%
Operating profit margin	17.3%	10.6%	15.2%	11.5%
Net profit margin	13.0%	12.6%	11.6%	10.5%
Return on equity (ROE)*			17.9%	17.8%
Return on assets (ROA)*			9.9%	8.7%

The above ratios have been computed using the following formulas:
Gross profit margin = gross profit on sales / sales revenues
EBITDA margin = (operating profit + depreciation and amortization) / sales revenues
Operating profit margin = operating profit / sales revenues
Net profit margin = net profit for the reporting period attributable to Shareholders of the Parent Company / sales revenues
Return on equity (ROE) = net profit for the period of trailing 12 months attributable to Shareholders of the Parent Company / average annual equity attributable to Shareholders of the Parent Company
Return on assets (ROA) = net profit for the period of trailing 12 months attributable to Shareholders of the Parent Company / average annual assets

The gross profit margin on sales for the first three quarters of 2026 stood at 28.6%, 3.7 percentage points higher than in the corresponding period of the previous year. An increase in profitability was observed in the Banking Solutions segment (by +5.9 percentage points) and the Payment Solutions segment (by +6.3 percentage points), whilst a decline was seen in the Dedicated Solutions segment (by -3.6 percentage points).

In the first three quarters of 2026, the EBITDA margin and operating profit margin increased to 21.7% and 15.2% respectively, whilst in the corresponding period of the previous year they stood at 18.5% and 11.5%. An increase in operating profit margin was recorded in the Banking Solutions segment (by 6.4 percentage points) and the Payment Solutions segment (by 5.9 percentage points), whilst a decrease was recorded in the Dedicated Solutions segment (by -2.9 percentage points).

The profit margin for the reporting period stood at 11.6%, representing an increase of 1.1 percentage points compared with the first 9 months of 2025.

The return on equity rose by 0.1 percentage points to 17.9%, whilst the return on assets also rose by 1.2 percentage points to 9.9%, driven by the increase in profit over the last 12 months.

Liquidity ratios

	30 September 2026	31 December 2025
Working capital (in thousands of PLN)	310,687	230,640
Current liquidity ratio	1.4	1.3
Quick liquidity ratio	1.2	1.1
Absolute liquidity ratio	0.4	0.4

The above ratios have been computed using the following formulas:
Working capital = current assets - current liabilities
Current liquidity ratio = current assets / current liabilities
Quick liquidity ratio = (current assets – inventories – prepayments) / current liabilities
Absolute liquidity ratio = (short-term financial assets + cash and short-term bank deposits) / current liabilities

Working capital at the end of September 2026 stood at PLN 310.7 million, representing an increase of PLN 80.0 million compared with the figure at the end of 2025.

During the first nine months of 2026, current assets increased by PLN 35.8 million, mainly as a result of an increase in other receivables (by PLN 83.2 million), assets arising from contracts with customers (by PLN 42.3 million) and inventories (by PLN 11.2 million). This increase was partly offset by a decrease in trade receivables (by PLN 105 million) and cash and deposits (by PLN 5.6 million).

During the same period, the value of current liabilities fell by PLN 44.2 million. The decrease mainly concerned other financial liabilities (by PLN 65.6 million) and bank loans, borrowings and debt securities (by PLN 30.9 million), and was partly offset by an increase in other liabilities (by PLN 63.7 million).

The current ratio and the quick ratio at the end of the third quarter of 2026 each increased by 0.1 compared with the figures at the end of 2025, due to an increase in current assets (by PLN 35.8 million), as described above, and a decrease in current liabilities (by PLN 44.2 million).

Debt ratios

	30 September 2026	31 December 2025
Total debt ratio	42.2%	45.5%
Debt / equity ratio	14.9%	17.9%
Debt / (debt + equity) ratio	13.0%	15.2%

The above ratios have been computed using the following formulas:
Total debt ratio = (non-current liabilities + current liabilities) / assets
Debt / equity ratio = (interest-bearing bank loans + lease liabilities) / equity
Debt / (debt + equity) ratio = (interest-bearing bank loans + lease liabilities) / (interest-bearing bank loans + lease liabilities + equity)

The total debt ratio fell from 45.5% at the end of 2025 to 42.2% as at 30 September 2026, due to a decrease in the value of other financial liabilities (by PLN 82.3 million) and trade payables (by PLN 29.6 million).

The debt-to-equity ratio fell by 3.0 percentage points, whilst the debt-to-total interest-bearing liabilities and capital ratio fell by 2.3 percentage points compared with the end of 2025.

The debt ratios fell mainly due to a decrease in the value of bank loans and lease liabilities by PLN 22.8 million and an increase in the value of equity by PLN 94.0 million.

IV. Structure of the statement of cash flows

	9 months ended 30 September 2026 PLN'000	9 months ended 30 September 2025 PLN'000
Net cash provided by (used in) operating activities	262,938	164,737
Net cash provided by (used in) investing activities	(40,857)	(86,283)
Net cash provided by (used in) financing activities	(201,471)	(123,917)
Net change in cash and cash equivalents	20,610	(45,463)
Cash and cash equivalents at the end of the period	**294,390**	**182,689**

Net cash generated from operating activities in the first three quarters of 2026 amounted to PLN 262.9 million, representing an increase of PLN 98.2 million compared with the same period last year. The increase in cash flows from operating activities is primarily attributable to improved working capital management. The change in cash flows stems from the cycle of contracts being executed and their invoicing, as well as purchases of equipment for resale in subsequent months.

Net expenditure on investing activities in the first nine months of 2026 amounted to PLN 40.9 million. The most significant items in investing cash flows were expenditure on the acquisition of property, plant and equipment and intangible assets, which totalled PLN 46.4 million. Expenditure on the acquisition of property, plant and equipment and intangible assets includes, amongst other things, expenditure on infrastructure used in the outsourcing of payment processes.

Cash flows from financing activities in the first nine months of 2026 amounted to a net outflow of PLN -201.5 million and resulted primarily from the payment of a dividend to ASEE shareholders (PLN 101.2 million), the purchase of non-controlling interests (PLN 60.3 million), the payment of a dividend to non-controlling shareholders (PLN 27.3 million) and the repayment of loans (PLN 23.8 million). Inflows presented under financing activities consisted mainly of proceeds from loans and borrowings (PLN 32.7 million).

These cash flows resulted in an increase in cash and cash equivalents during the first nine months of 2026 of PLN 20.6 million compared with the end of 2025.

V. Information on geographical structure of financial results

The table below presents the basic financial data from the statement of profit and loss for the period of 9 months ended 30 September 2026, in a breakdown by geographical region:

For the period of 9 months ended 30 September 2026 in thousands of PLN	SEE	of which:	*Bosnia*	*Croatia*	*Macedonia*	*Serbia*	*Other*	CE	WE	MEA	Turkey	India	Latam	Eliminations	Hyperinflation	Total
Sales revenues	**863,075**		***107,704***	***220,189***	***73,359***	***356,106***	***105,717***	**197,025**	**147,139**	**3,840**	**132,577**	**2,092**	**33,363**	**(45,131)**	**12,398**	**1,346,378**
Cost of sales	(604,620)		*(80,074)*	*(140,404)*	*(45,722)*	*(262,108)*	*(76,312)*	(150,949)	(117,898)	(3,834)	(75,389)	(8,620)	(25,126)	43,045	(10,273)	(953,664)
Recognition / reversal of allowances for trade receivables	(4,142)		*(2,467)*	*(495)*	*(537)*	*(581)*	*(62)*	(282)	(213)	(96)	(1,163)	(1,988)	-	-	-	(7,884)
Gross profit on sales	**254,313**		***25,163***	***79,290***	***27,100***	***93,417***	***29,343***	**45,794**	**29,028**	**(90)**	**56,025**	**(8,516)**	**8,237**	**(2,086)**	**2,125**	**384,830**
Selling costs	(54,454)		*(4,970)*	*(20,960)*	*(3,345)*	*(20,053)*	*(5,126)*	(15,086)	(6,758)	(1,909)	(16,665)	(157)	(1,310)	1,274	(1,302)	(96,367)
General and administrative expenses	(45,502)		*(8,043)*	*(12,354)*	*(4,496)*	*(15,213)*	*(5,396)*	(11,001)	(9,834)	(481)	(12,535)	(717)	(3,788)	(1,258)	(893)	(86,009)
Net profit (loss) on sales	**154,357**		***12,150***	***45,976***	***19,259***	***58,151***	***18,821***	**19,707**	**12,436**	**(2,480)**	**26,825**	**(9,390)**	**3,139**	**(2,070)**	**(70)**	**202,454**
Other operating income	3,067		*1,593*	*404*	*146*	*764*	*160*	160	98	1	447	17	-	(30)	(8)	3,752
Other operating expenses	(432)		*(18)*	*(53)*	*(72)*	*(260)*	*(29)*	(277)	(203)	(151)	(17)	-	-	17	(3)	(1,066)
Shares in associates	*76*		-	-	-	-	*76*	-	-	-	-	-	-	-	-	*76*
Operating profit (loss)	**157,068**		***13,725***	***46,327***	***19,333***	***58,655***	***19,028***	**19,590**	**12,331**	**(2,630)**	**27,255**	**(9,373)**	**3,139**	**(2,083)**	**(81)**	**205,216**

For the period of 9 months ended 30 September 2026 in thousands of EUR	SEE	of which:	*Bosnia*	*Croatia*	*Macedonia*	*Serbia*	*Other*	CE	WE	MEA	Turkey	India	Latam	Eliminations	Hyperinflation	Total
Sales revenues	**201,653**		***25,164***	***51,446***	***17,140***	***83,202***	***24,701***	**46,034**	**34,378**	**897**	**30,976**	**489**	**7,795**	**(10,545)**	**2,897**	**314,574**
Cost of sales	(141,267)		*(18,709)*	*(32,805)*	*(10,683)*	*(61,240)*	*(17,830)*	(35,268)	(27,546)	(896)	(17,614)	(2,014)	(5,871)	10,057	(2,400)	**(222,819)**
Recognition / reversal of allowances for trade receivables	(967)		*(576)*	*(116)*	*(125)*	*(136)*	*(14)*	(66)	(50)	(22)	(272)	(464)	-	-	-	**(1,841)**
Gross profit on sales	**59,419**		***5,879***	***18,525***	***6,332***	***21,826***	***6,857***	**10,700**	**6,782**	**(21)**	**13,090**	**(1,989)**	**1,924**	**(488)**	**497**	**89,914**
Selling costs	(12,723)		*(1,161)*	*(4,897)*	*(782)*	*(4,685)*	*(1,198)*	(3,525)	(1,579)	(446)	(3,894)	(37)	(306)	298	(304)	**(22,516)**
General and administrative expenses	(10,631)		*(1,879)*	*(2,886)*	*(1,050)*	*(3,554)*	*(1,262)*	(2,570)	(2,298)	(112)	(2,929)	(168)	(885)	(294)	(209)	**(20,096)**
Net profit (loss) on sales	**36,065**		***2,839***	***10,742***	***4,500***	***13,587***	***4,397***	**4,605**	**2,905**	**(579)**	**6,267**	**(2,194)**	**733**	**(484)**	**(16)**	**47,302**
Other operating income	718		*372*	*94*	*34*	*179*	*39*	37	23	-	104	4	-	(7)	(2)	**877**
Other operating expenses	(101)		*(4)*	*(12)*	*(17)*	*(61)*	*(7)*	(65)	(47)	(35)	(4)	-	-	4	(1)	**(249)**
Shares in associates	*18*		-	-	-	-	*18*	-	-	-	-	-	-	-	-	**18**
Operating profit (loss)	**36,700**		***3,207***	***10,824***	***4,517***	***13,705***	***4,447***	**4,577**	**2 881**	**(614)**	**6,367**	**(2,190)**	**733**	**(487)**	**(19)**	**47,948**

The above figures have been converted at the average exchange rate for the period from 1 January to 30 September 2026: 1 EUR = 4.2800 PLN.

Abbreviations used:

SEE – South Eastern Europe: Albania, Bosnia, Bulgaria, Croatia, Montenegro, Macedonia, Kosovo, Slovenia, and Serbia
CE – Central Europe: Czech Republic, Poland, Slovakia, Romania, Moldova, and Ukraine
WE – Western Europe: Andorra, Spain, and Portugal
MEA – Middle East and Africa: Egypt and the United Arab Emirates
Latam – Latin America: Dominican Republic, Colombia, and Peru.

The table below presents key financial figures from the profit and loss account, broken down by geographical region, for the nine-month period ended 30 September 2025:

For the period of 9 months ended 30 September 2025 in thousands of PLN	SEE						CE	WE	MEA	Turkey	India	Latam	Eliminations	Hyperinflation	Total
	of which:	*Bosnia*	*Croatia*	*Macedonia*	*Serbia*	*Other*									
Sales revenues	**787,841**	***131,551***	***199,525***	***57,651***	***303,475***	***95,639***	**181,819**	**162,914**	**8,986**	**132,263**	**(5,433)**	**30,176**	**(36,565)**	**1,905**	**1,263,906**
Cost of sales	(559,689)	*(87,775)*	*(134,525)*	*(39,148)*	*(227,957)*	*(70,284)*	(148,350)	(134,891)	(5,395)	(80,130)	(15,693)	(22,147)	35,445	(3,312)	(934,162)
Recognition / reversal of allowances for trade receivables	(3,166)	*(949)*	*(1,817)*	*78*	*(373)*	*(105)*	(450)	(297)	(7,919)	(784)	(1,822)	(325)	-	-	(14,763)
Gross profit on sales	**224,986**	***42,827***	***63,183***	***18,581***	***75,145***	***25,250***	**33,019**	**27,726**	**(4,328)**	**51,349**	**(22,948)**	**7,704**	**(1,120)**	**(1,407)**	**314,981**
Selling costs	(52,390)	*(4,781)*	*(20,226)*	*(3,566)*	*(19, 349)*	*(4,468)*	(13,463)	(5,951)	(3,856)	(14,503)	(155)	(1,307)	1,260	(38)	(90,403)
General and administrative expenses	(40,953)	*(7,163)*	*(11,661)*	*(3,904)*	*(13,606)*	*(4,619)*	(11,574)	(7,457)	(418)	(10,574)	(2,368)	(2,924)	(1,293)	(57)	(77,618)
Net profit (loss) on sales	**131,643**	***30,883***	***31,296***	***11,111***	***42,190***	***16,163***	**7,982**	**14,318**	**(8,602)**	**26,272**	**(25,471)**	**3,473**	**(1,153)**	**(1,502)**	**146,960**
Other operating income	1,253	*110*	*495*	*88*	*410*	*150*	184	118	-	370	609	47	(297)	4	2,288
Other operating expenses	(533)	*(17)*	*(82)*	*(47)*	*(357)*	*(30)*	(45)	(252)	-	(4)	(2,815)	(2)	61	-	(3,590)
Shares in associates	*68*	-	-	-	-	*68*	-	-	-	-	-	-	-	-	*68*
Operating profit (loss)	**132,431**	***30,976***	***31,709***	***11,152***	***42,243***	***16,351***	**8,121**	**14,184**	**(8,602)**	**26,638**	**(27,677)**	**3,518**	**(1,389)**	**(1,498)**	**145,726**

For the period of 9 months ended 30 September 2025 in thousands of EUR	SEE						CE	WE	MEA	Turkey	India	Latam	Eliminations	Hyperinflation	Total
	of which:	*Bosnia*	*Croatia*	*Macedonia*	*Serbia*	*Other*									
Sales revenues	**185,964**	***31,052***	***47,097***	***13,608***	***71,633***	***22,574***	**42,917**	**38,455**	**2,121**	**31,220**	**(1,282)**	**7,123**	**(8,631)**	**450**	**298,337**
Cost of sales	(132,112)	*(20,719)*	*(31,754)*	*(9,241)*	*(53,808)*	*(16,590)*	(35,017)	(31,840)	(1,273)	(18,914)	(3,704)	(5,228)	8,367	(782)	**(220,503)**
Recognition / reversal of allowances for trade receivables	(748)	*(224)*	*(429)*	*18*	*(88)*	*(25)*	(106)	(70)	(1,869)	(185)	(430)	(77)	-	-	**(3,485)**
Gross profit on sales	**53,104**	***10,109***	***14,914***	***4,385***	***17,737***	***5,959***	**7,794**	**6,545**	**(1,021)**	**12,121**	**(5,416)**	**1,818**	**(264)**	**(332)**	**74,349**
Selling costs	(12,365)	*(1,129)*	*(4,774)*	*(842)*	*(4,567)*	*(1,053)*	(3,178)	(1,405)	(910)	(3,423)	(37)	(309)	297	(9)	**(21,339)**
General and administrative expenses	(9,667)	*(1,691)*	*(2,753)*	*(922)*	*(3,212)*	*(1,089)*	(2,732)	(1,760)	(99)	(2,496)	(559)	(690)	(305)	(13)	**(18,321)**
Net profit (loss) on sales	**31,072**	***7,289***	***7,387***	***2,621***	***9,958***	***3,817***	**1,884**	**3,380**	**(2,030)**	**6,202**	**(6,012)**	**819**	**(272)**	**(354)**	**34,689**
Other operating income	295	*26*	*117*	*21*	*97*	*34*	43	28	-	87	144	11	(70)	1	**539**
Other operating expenses	(125)	*(4)*	*(19)*	*(11)*	*(84)*	*(7)*	(11)	(59)	-	(1)	(664)	-	14	-	**(846)**
Shares in associates	*16*	-	-	-	-	*16*	-	-	-	-	-	-	-	-	**16**
Operating profit (loss)	**31,258**	***7,311***	***7,485***	***2,631***	***9,971***	***3,860***	**1,916**	**3,349**	**(2,030)**	**6,288**	**(6,532)**	**830**	**(328)**	**(353)**	**34,398**

The above figures have been converted at the average exchange rate for the period from 1 January to 30 September 2025: 1 EUR = 4.2365 PLN.

VI. Non-recurring events with impact on our financial performance

Non-recurring events which affected the financial performance, financial position and cash flows of ASEE Group in the third quarter of 2026 included one-off items as described in section *Financial results of Asseco South Eastern Europe Group for the third quarter of 2026*, as well as acquisitions of subsidiary companies and organizational changes in the Group as described in section *Organization and changes in the structure of Asseco South Eastern Europe Group, including the entities subject to consolidation*.

Moreover, due to the existence of hyperinflation in Turkey, the Group has applied IAS 29 and made the inflation-related revaluation of non-monetary assets and liabilities as well as the statement of profit and loss. The impact of hyperinflation on the interim condensed financial statements has been described in detail in explanatory note 2.10 to these interim condensed consolidated financial statements.

VII. Authorities of Asseco South Eastern Europe S.A.

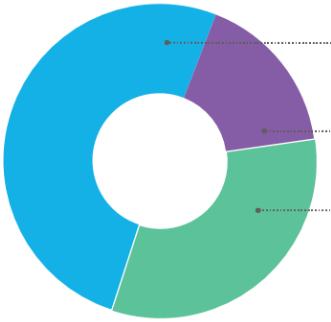
As at the date of publication of this report, this is on 26 October 2026, the Company's Management Board, Supervisory Board and Audit Committee were composed of the following persons:

Supervisory Board	Management Board	Audit Committee
Jozef Klein	Piotr Jeleński	Artur Kucharski
Adam Góral	Miljan Mališ	Adam Pawłowicz
Jacek Duch	Michał Nitka	Jacek Duch
Artur Kucharski	Kostadin Slavkoski	
Adam Pawłowicz		

In the period from 30 September 2026 till the publication of this report, this is till 26 October 2026, the compositions of the Company's Management Board, Supervisory Board and Audit Committee remained unchanged.

VIII. Shareholders structure of Asseco South Eastern Europe S.A.

To the best knowledge of the Company's Management Board, as at the date of publication of this report, this is on 26 October 2026, as well as on 30 September 2026, the Shareholders who, either directly or through their subsidiaries, held at least 5.0% of total voting rights were as follows:



	Number of shares & votes	% of share capital & voting rights on the GSM
Asseco International	26 407 081	50.89%
Allianz Polska OFE	8 729 241	16.82%
Others	16 757 929	32.29%
	51 894 251	**100%**

As at 30 September 2026, Asseco International a.s. (our higher-level parent) held 26 407 081 shares representing 50,89% in the share capital of our Company, which carried 26,407,081 votes or 50,89% of total voting rights at the Company's General Meeting of Shareholders. The parent company of Asseco International a.s. is Asseco Poland S.A.

Shares held by the management and supervisory personnel

The numbers of Asseco South Eastern Europe shares held by its management and supervisory staff are presented in the table below:

Members of the Management Board and the Supervisory Board	26 October 2026	30 September 2026	1 July 2026	31 December 2025
Piotr Jeleński*)	1,289,523	1 289,523	1,287,393	1,287,393
Miljan Mališ**)	298,436	298,436	298,436	298,436
Michał Nitka***)	52,190	52,190	52,190	51,050
Kostadin Slavkoski	44,315	44,315	44,315	44,315
Jacek Duch****)	3,003	3,003	3,003	100

*) Piotr Jeleński, President of the Management Board of ASEE S.A. holds 1,289,523 shares through the Piotr Jeleński Family Foundation
**) Miljan Mališ, Member of the Management Board of ASEE S.A. is a shareholder in the company Mini Invest d.o.o. which in turn is a shareholder in ASEE S.A.
***) Michał Nitka, Member of the Management Board of ASEE S.A. holds 51 350 shares through the Nitka Family Foundation being organized
****) Jacek Duch, Member of the Supervisory Board of ASEE S.A. holds 2 803 shares through the Duch Family Foundation

Other Members of the Supervisory Board did not hold any shares in Asseco South Eastern Europe S.A. in any of the above stated periods.

IX. Other Information

9.1 Issuance, redemption and repayment of non-equity and equity securities

During the reporting period, the Parent Company did not conduct any transactions of issuance, redemption or repayment of non-equity or equity securities.

9.2 Changes in the organizational structure of the Issuer's Group

Description of the organizational structure of Asseco South Eastern Europe Group and changes thereto is provided in section III of the explanatory notes to the interim condensed consolidated financial statements of the Group.

9.3 Information on significant judicial proceedings

Both as at 30 September 2026 and the date of publication of this report, neither Asseco South Eastern Europe S.A. nor Asseco South Eastern Europe Group were party to any proceedings pending before any court, arbitration authority or public administration.

9.4 Related party transactions

Transactions with our related parties have been presented in explanatory note 6.17 to the interim condensed consolidated financial statements of Asseco South Eastern Europe Group for the period of 9 months ended 30 September 2026. All transactions with related parties are carried out on an arm's length basis.

9.5 Bank loans, borrowings, sureties, guarantees and off-balance-sheet liabilities

Bank loans and borrowings obtained, sureties and guarantees granted, as well as off-balance-sheet liabilities have been disclosed in explanatory notes 6.11 and 8.1 to the interim condensed consolidated financial statements of Asseco South Eastern Europe Group for the period of 9 months ended 30 September 2026.

9.6 Changes in the Group management policies

Since the beginning of 2026, the ASEE Group has been implementing changes to the Group's management principles, involving the division of its operations into portfolio structures. The portfolios have been established taking into account the expertise and experience of the individuals who will manage them.
The portfolio managers were selected from among the Group's current management team, which ensures continuity of management and the utilisation of existing knowledge of the business and markets.
Once the transformation process is complete, the portfolio managers will be responsible for the return on the capital invested in the portfolios entrusted to them.

9.7 Agreements concluded by the Group and Company with its management personnel providing for payment of compensations if such persons resign or are dismissed from their positions

The Group companies did not conclude any agreements with their management officers that would provide for payment of compensations in the event such persons resign or are dismissed from their positions without substantial reason, or when they are dismissed as a result of a company merger by acquisition.

9.8 Information on the agreements known to the Issuer which may result in future changes of the equity interests held by the existing shareholders and bondholders

There are no agreements which may result in future changes of the equity interests held by the existing shareholders and bondholders.

9.9 Opinion on feasibility of the Management's financial forecasts for 2026

The Management Board of Asseco South Eastern Europe S.A. did not publish any financial forecasts for 2026.

9.10 Information on monitoring of employee stock option plans

On 23 September 2021, Asseco International a.s. and managers of ASEE Group companies signed agreements for the acquisition of shares in ASEE S.A. The whole incentive plan covers 547,550 shares of ASEE S.A., which represent 1.06% of the Company's share capital. Members of the Management Board of ASEE S.A. as well as parties related through Members of the Management Board of ASEE S.A. acquired 341,336 shares in total.
Moreover, on 22 August 2022, ASEE S.A. signed agreements to sell shares in Payten Holding S.A. to the managers of ASEE Group companies. The whole incentive plan covers 426,571 shares of Payten Holding S.A. which represent 0.93% of the company's share capital.
The above-mentioned agreements constitute an equity-settled share-based payment transaction as defined by IFRS 2.
Detailed information on the share-based payment plan has been presented in explanatory note 5.2 to the interim condensed consolidated financial statements of ASEE Group for the period of 9 months ended 30 September 2026.

9.11 Factors which in the Management's opinion will affect the Group's financial performance at least in the next quarter

Because Asseco South Eastern Europe S.A. is primarily engaged in holding activities, factors significant for the Company's development need to be examined taking into account the development and business operations of the entire ASEE Group.
The utilized systems, including our integrated management structures and efficient internal audits, are effective in reducing the negative impact of the below-mentioned risk factors and threats to the operations of both ASEE and ASEE Group. The Management Board of ASEE S.A. believes the Group's current financial standing, operating potential and market position pose no threats to its ability to continue as a going concern throughout the year 2026. However, there are numerous factors, of both internal and external nature, which may directly or indirectly affect the Group's financial performance in the next quarters.
External factors with a bearing on the future financial performance of ASEE Group, including Payten, are as follows:

- geopolitical situation in the regions of ASEE Group operations, where potential political tensions and instability of local governments may undermine the climate for investments and thus induce the customers of ASEE companies and Payten to delay or even abandon the implementation of IT projects. Another consequence of potential political and social tensions might be an interruption of IT investments in the public administration bodies that are clients of ASEE Group,
- furthermore, as a result of the Russian invasion of Ukraine, which began in 2022, the geopolitical situation across the entire region in which the Company and other ASEE Group companies operate has changed significantly, while political tensions and military activities in Israel, the Gaza Strip, Iran and Lebanon affect the stability of the Middle East region. ASEE S.A. does not conduct business operations in Russia, Belarus or Ukraine. The ASEE Group has one subsidiary domiciled in Ukraine, Askepnet, whose impact on the Group's financial statements is not material. During the reporting period, the Company

did not identify any material adverse impact of factors related to the conflict in the Middle East on its operations. Due to the continuing geopolitical tensions in this region, the key risk areas that may potentially affect the Company's operations include, in particular: the impact on the condition of the global economy, foreign exchange rate fluctuations, and increases in energy and fuel prices,

- condition of the IT market and payment services market in the regions of the Group operations; it seems South Eastern Europe, Turkey, India and South America remain still underinvested as compared to the West European countries, which may generate additional demand for technology solutions offered by ASEE Group,
- opportunities and risks related to rapid technological changes and innovations in the IT market, as well as in the banking and payments sectors themselves; in the payments sector, risks associated with the emergence of new payment methods, such as, for example, the “digital euro”, which may affect transaction volumes and fee rates,
- risks associated with attacks on IT infrastructure at the level of the countries in which the Group operates, as well as on the Group’s own infrastructure, which could potentially lead to interruptions in the provision of services,
- regulatory changes in the banking and payments sector, which may generate demand for additional services performed by the Group, but on the other hand may open up access to the sector for new players and new technologies that may reduce the competitive advantages of solutions offered by ASEE Group,
- informatization processes in the public administration of South Eastern European countries, aiming to upgrade the quality and functionality of their services to international standards and especially to the requirements of the European Union,
- availability of the EU structural funds in Romania, Bulgaria, Slovenia, Czech Republic, Slovakia and Croatia, as well as pre accession funds in other South Eastern European countries,
- consolidation and development of the banking sector which may result in mergers and liquidations of business entities that are clients of ASEE Group, but also in gaining new customers in the sector,
- outlook for expansion of the Group’s operations into new markets through cooperation with local partners,
- more and more severe competition both from local and international IT companies which is observed especially when it comes to the execution of large and prestigious contracts,
- changes in the credit standing, financial liquidity and availability of financing for the customers of ASEE Group,
- inflation and fluctuations in the currency exchange rates of countries in which ASEE Group operates. In particular, the risks arising from the economy operating in hyperinflationary conditions,
- level of interest rates in the Eurozone because a significant portion of debt in ASEE Group is denominated in EUR.

Internal factors with a bearing on the future financial performance of our Group are as follows:

- quality and comprehensive offering of the Group,
- research and development expenditures made by ASEE Group,
- prospects for expanding the product portfolio of the Group on the back of organic growth or potential future acquisitions,
- stability and experience of our managerial staff,
- transparent organizational structure and efficient operations of the Group,
- experience in the execution of complex IT projects involving the provision of diversified services in broad geographical regions,
- effective activities of our sales force,
- execution of complex information technology projects carried out under long-term contracts,
- implementation of the Group’s business strategy that involves focusing on strategic products and services, expansion into new markets, and improving operating efficiency,
- successful completion of potential company acquisitions in the future.

The factors that will affect the Group's financial performance at least till the end of the next quarter have been indicated and explained in chapter *Summary and analysis of the financial results of ASEE Group* of this quarterly report.
The factors that may affect the Group's financial performance in 2026 have also been described in the Management Report on Operations of the Group for the year 2025.
In addition to the above-mentioned descriptions, in the next quarter our financial results will be influenced by common factors with impact on the Group's operations (the existing order backlog, efficient implementation of ongoing projects, potential new contracts, the number of transactions processed and applicable fees, etc.). The Group continues to invest in the development of new products.

9.12 Other factors significant for the assessment of human resources, assets and financial position

Except for the information provided above, we are not aware of any events the disclosure of which might significantly affect the assessment of human resources, assets and financial position of Asseco South Eastern Europe Group.



Interim Condensed Financial Statements
Asseco South Eastern Europe S.A.
for the period of 9 months ended 30 September 2026

Financial highlights

Asseco South Eastern Europe S.A.

	9 months ended 30 September 2026 PLN'000	9 months ended 30 September 2025 PLN'000	9 months ended 30 September 2026 EUR'000	9 months ended 30 September 2025 EUR'000
Revenues from holding activities	127,976	124,758	29,901	29,448
Revenues from operating activities	4,315	4,886	1,008	1,153
Operating profit	115,351	111,403	26,951	26,296
Pre-tax profit	118,422	103,060	27,669	24,327
Net profit for the reporting period	**114,864**	**101,443**	**26,838**	**23,945**
Net cash provided by (used in) operating activities	84,758	128,061	19,803	30,228
Net cash provided by (used in) investing activities	22,056	(20,270)	5,153	(4,785)
Net cash provided by (used in) financing activities	(102,029)	(91,639)	(23,839)	(21,631)
Cash and cash equivalents at the end of the period (comparable data as at 31 December 2025)	**35,483**	**30,698**	**8,125**	**7,263**
Basic earnings per ordinary share for the reporting period (in PLN/EUR)	2.21	1.95	0.52	0.46
Diluted earnings per ordinary share for the reporting period (in PLN/EUR)	2.21	1.95	0.52	0.46

The selected financial data disclosed in these interim condensed financial statements have been translated into euros (EUR) in the following way:

- Items of the statement of profit and loss and statement of cash flows have been translated into EUR at the arithmetic average of mid exchange rates as published by the National Bank of Poland and in effect on the last day of each month. These exchange rates were as follows:
  - for the period from 1 January 2026 to 30 September 2026: 1 EUR = 4.2800 PLN
  - for the period from 1 January 2025 to 30 September 2025: 1 EUR = 4.2365 PLN
- The Company's cash and cash equivalents as at the end of the reporting period and the comparable period of the previous year have been translated into EUR at the mid exchange rates as published by the National Bank of Poland. These exchange rates were as follows:
  - exchange rate effective on 30 September 2026: 1 EUR = 4.3672 PLN
  - exchange rate effective on 31 December 2025: 1 EUR = 4.2267 PLN

In this report, all figures are presented in thousands of Polish zlotys (PLN), unless stated otherwise.

Interim Condensed Statement of Profit and Loss and Other Comprehensive Income

Asseco South Eastern Europe S.A.

STATEMENT OF PROFIT AND LOSS	3 months ended 30 September 2026 PLN'000	9 months ended 30 September 2026 PLN'000	3 months ended 30 September 2025 PLN'000	9 months ended 30 September 2025 PLN'000
Holding activities	**11,874**	**127,976**	**8,484**	**124,758**
Dividend income	7,784	115,643	4,735	113,864
Revenues from sale of services	4,090	12,333	3,749	10,894
Operating activities	**1,413**	**4,315**	**1,592**	**4,886**
Revenues from sale of IT services and software	1,413	4,315	1,592	4,886
Total operating revenues	**13,287**	**132,291**	**10,076**	**129,644**
Cost of sales	(5,290)	(12,980)	(6,122)	(14,349)
Recognition/reversal of allowances for trade receivables	(30)	(193)	(53)	(53)
Gross profit on sales	**7,967**	**119,118**	**3,901**	**115,242**
Selling costs	(175)	(316)	(98)	(318)
General and administrative expenses	(627)	(3,497)	(1,311)	(3,585)
Net profit on sales	**7,165**	**115,305**	**2,492**	**111,339**
Other operating income	29	86	-	98
Other operating expenses	(40)	(40)	(1)	(34)
Operating profit	**7,154**	**115,351**	**2,491**	**111,403**
Financial income	2,041	5,270	692	2,306
Financial expenses	(295)	(2,433)	53	(9,884)
Recognition/reversal of allowances for loans granted and other financial instruments	15	234	(733)	(765)
Pre-tax profit	**8,915**	**118,422**	**2,503**	**103,060**
Corporate income tax	(1,482)	(3,558)	259	(1,617)
Net profit	**7,433**	**114,864**	**2,762**	**101,443**
Earnings per share (in PLN):				
basic earnings per share	0.14	2.21	0.05	1.95
diluted earnings per share	0.14	2.21	0.05	1.95

COMPREHENSIVE INCOME:	3 months ended 30 September 2026 PLN'000	9 months ended 30 September 2026 PLN'000	3 months ended 30 September 2025 PLN'000	9 months ended 30 September 2025 PLN'000
Net profit	**7,433**	**114,864**	**2,762**	**101,443**
Other comprehensive income:	**-**	**-**	**-**	**-**
TOTAL COMPREHENSIVE INCOME FOR THE REPORTING PERIOD	**7,433**	**114,864**	**2,762**	**101,443**

Interim Condensed Statement of Financial Position

Asseco South Eastern Europe S.A.

ASSETS	30 September 2026 PLN'000	31 December 2025 PLN'000
Non-current assets		
Property, plant and equipment	998	599
Intangible assets	327	267
of which goodwill from business combinations	*267*	*267*
Investments in subsidiaries	676,034	641,515
Deferred tax assets	173	1,251
Other receivables	3,181	3,149
Other financial assets	50,849	62,087
	731,562	**708,868**
Current assets		
Prepayments and accrued income	1,590	1,009
Trade receivables	3,752	5,712
Corporate income tax receivable	-	-
Receivables from the state and local budgets	7	-
Other receivables	4,084	1,131
Other financial assets	15,452	21,628
Cash and short-term bank deposits	35,483	30,698
	60,368	**60,178**
TOTAL ASSETS	**791,930**	**769,046**

Interim Condensed Statement of Financial Position

Asseco South Eastern Europe S.A.

EQUITY AND LIABILITIES	30 September 2026 PLN'000	31 December 2025 PLN'000
TOTAL EQUITY		
Share capital	518,943	518,943
Share premium	38,826	38,826
Other capitals	4,034	3,862
Retained earnings	186,543	172,873
	748,346	**734,504**
Non-current liabilities		
Bank loans	22,172	23,247
Deferred tax liabilities	-	-
	22,172	**23,247**
Current liabilities		
Bank loans	1,851	77
Other financial liabilities	10,756	-
Trade payables	1,458	1,732
Contract liabilities	2,249	1,172
Corporate income tax payable	75	375
Liabilities to the state and local budgets	420	759
Other liabilities	425	305
Accruals	4,178	6,875
	21,412	**11,295**
TOTAL LIABILITIES	**43,584**	**34,542**
TOTAL EQUITY AND LIABILITIES	**791,930**	**769,046**

Interim Condensed Statement of Changes in Equity

Asseco South Eastern Europe S.A.

	Share capital	Share premium	Other capitals	Retained earnings	Total equity
As at 1 January 2026	**518,943**	**38,826**	**3,862**	**172,873**	**734,504**
Net profit for the reporting period	-	-	-	114,864	**114,864**
Total comprehensive income for the reporting period	**-**	**-**	**-**	**114,864**	**114,864**
Dividend	-	-	-	(101,194)	**(101,194)**
Valuation of share-based payment plan	-	-	172	-	**172**
As at 30 September 2026	**518,943**	**38,826**	**4,034**	**186,543**	**748,346**
As at 1 January 2025	**518,943**	**38,826**	**3,632**	**152,054**	**713,455**
Net profit for the reporting period	-	-	-	101,443	**101,443**
Total comprehensive income for the reporting period	**-**	**-**	**-**	**101,443**	**101,443**
Dividend	-	-	-	(90,815)	**(90,815)**
Valuation of share-based payment plan	-	-	172	-	**172**
As at 30 September 2025	**518,943**	**38,826**	**3,804**	**162,682**	**724,255**

Interim Condensed Statement of Cash Flows

Asseco South Eastern Europe S.A.

	9 months ended 30 September 2026 PLN'000	9 months ended 30 September 2025 PLN'000
Cash flows – operating activities		
Pre-tax profit	118,422	103,060
Total adjustments:	**(118,477)**	**(103,509)**
Depreciation and amortization	189	232
Changes in working capital	(765)	1,058
Interest income/expenses	(1,806)	(732)
Gain/Loss on foreign exchange differences	(1,974)	436
Gain/Loss on investing activities	(114,293)	(104,675)
Valuation of share-based payment plan	172	172
Selected operating cash flows	**85,958**	**130,466**
Sale of shares in subsidiaries	140	253
Acquisition of shares in related entities	(25,558)	-
Dividends received	111,376	130,213
Cash generated from operating activities	**85,903**	**130,017**
Corporate income tax (paid) recovered	(1,145)	(1,956)
Net cash provided by (used in) operating activities	**84,758**	**128,061**
Cash flows – investing activities		
Inflows:		
Disposal of property, plant and equipment, and intangible assets	86	98
Loans collected	33,091	3,271
Interest received	2,056	1,270
Outflows:		
Acquisition of property, plant and equipment and intangible assets	(649)	(168)
Loans granted	(12,528)	(24,741)
Net cash provided by (used in) investing activities	**22,056**	**(20,270)**
Cash flows – financing activities		
Inflows:	**-**	**-**
Proceeds from bank loans and borrowings	-	-
Outflows:		
Dividends paid out	(101,194)	(90,815)
Repayments of bank loans	-	-
Payments of lease liabilities	-	(51)
Interest paid	(835)	(773)
Net cash provided by (used in) financing activities	**(102,029)**	**(91,639)**
Net change in cash and cash equivalents	**4,785**	**16,152**
Cash and cash equivalents as at 1 January	30,698	34,025
Cash and cash equivalents as at 30 September	**35,483**	**50,177**

This quarterly report has been approved for publication by the Management Board of Asseco South Eastern Europe S.A. on 26 October 2026.

Management Board:

Piotr Jeleński	President of the Management Board
Miljan Mališ	Member of the Management Board
Michał Nitka	Member of the Management Board
Kostadin Slavkoski	Member of the Management Board

Technology for business, solutions for people.

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