SOUTH EASTERN EUROPE

August 26th, 2010

Financial results of Asseco South Eastern Group for the 1st Half Year of 2010

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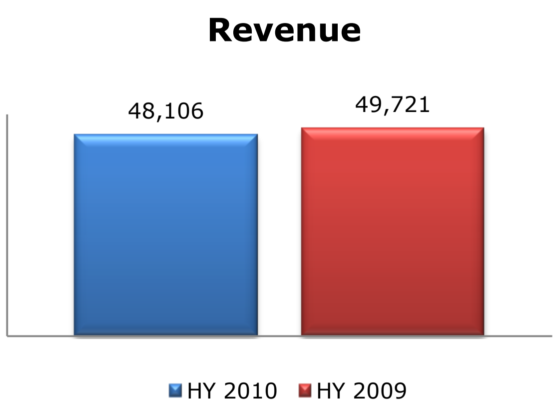
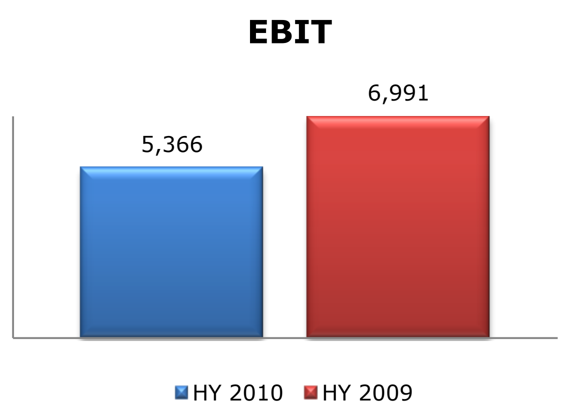
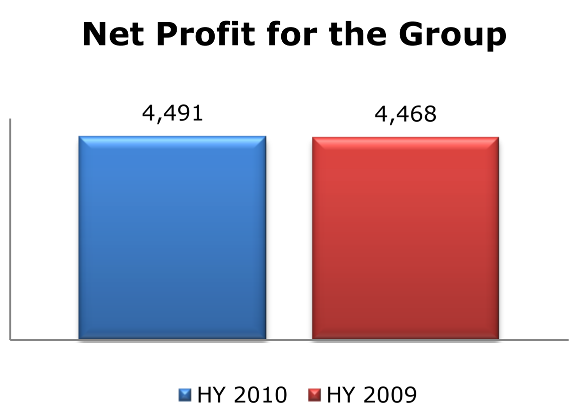
ASSECO SEE GROUP 2010 RESULTS
CONSOLIDATED 1HY RESULTS

kEUR	HY 2010	HY 2009	Change	%
Revenue	*48 106*	*49 721*	*-1 615*	*-3,3%*
Revenue from Proprietary Software & Services	*17 879*	*15 242*	*2 638*	*17,3%*
EBIT	*5 366*	*6 991*	*-1 624*	*-23,2%*
Aggregate Net Profit	*4 457*	*6 167*	*-1 710*	*-27,7%*
Net Profit for the Group	*4 491*	*4 468*	*23*	*0,5%*

Drop in integration business	(1,3) mEUR
ASEE Holdco	(0,3) mEUR
Experience	(0,4)mEUR
	(2,0)mEUR







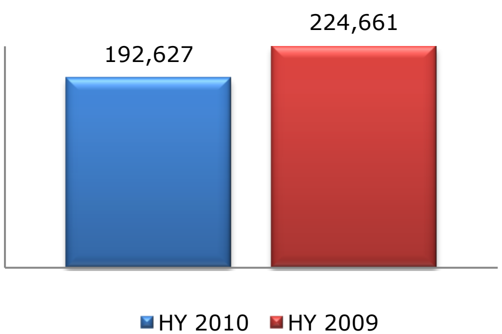
** All data in EUR thousands*

ASSECO SEE GROUP 2010 RESULTS
CONSOLIDATED 1HY RESULTS

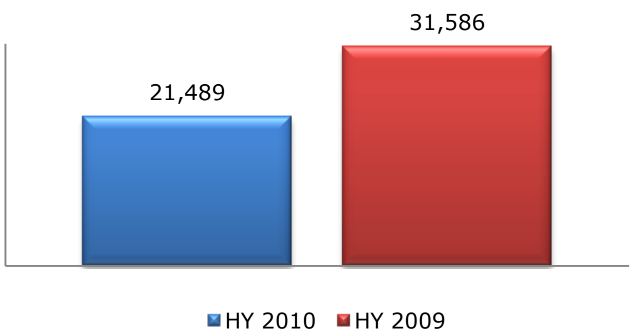
kPLN	HY 2010	HY 2009	Change	growth
Revenue	*192 627*	*224 661*	*-32 034*	*-14,3%*
Revenue from Proprietary Software & Services	*71 592*	*68 868*	*2 724*	*4,0%*
EBIT	*21 489*	*31 586*	*-10 098*	*-32,0%*
Aggregate Net Profit	*17 847*	*27 865*	*-10 018*	*-36,0%*
Net Profit for the Group	*17 984*	*20 187*	*-2 203*	*-10,9%*

Drop in integration business	(5,2) mPLN
ASEE Holdco	(1,2) mPLN
Experience	(1,6) mPLN
	(8,0) mPLN

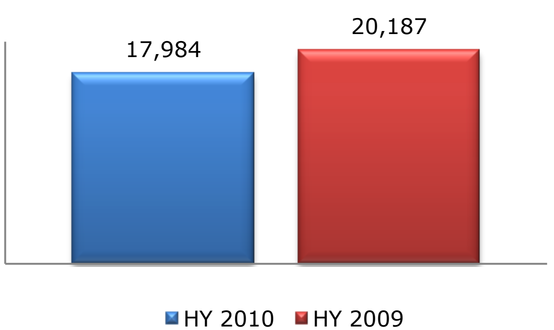
Revenue



EBIT



Net Profit for the Group



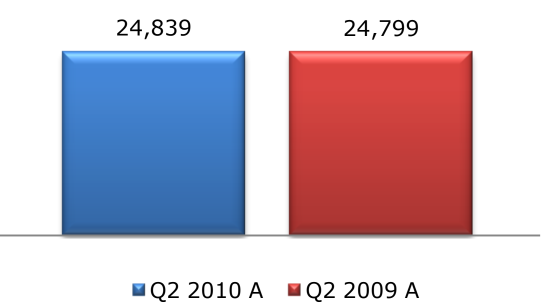
** All data in EUR thousands*

ASSECO SEE GROUP 2010 RESULTS
CONSOLIDATED Q2 RESULTS

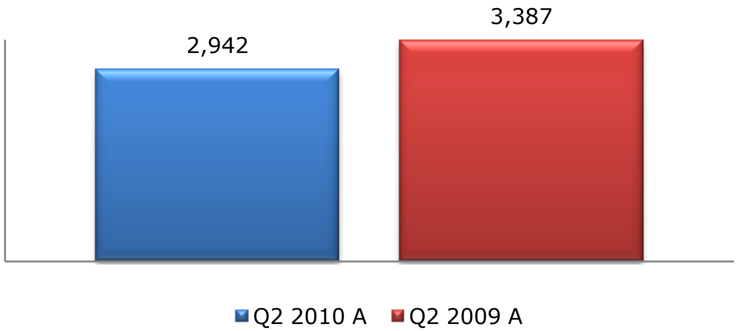
kEUR	Q2 2010	Q2 2009	Change	%
Revenue	*24 839*	*24 799*	*40*	*0,2%*
Revenue from Proprietary Software & Services	*9 188*	*7 652*	*1 536*	*20,1%*
EBIT	*2 942*	*3 387*	*-444*	*-13,1%*
Aggregate Net Profit	*2 412*	*3 191*	*-779*	*-24,4%*
Net Profit for the Group	*2 431*	*2 632*	*-201*	*-7,6%*

Drop in integration business (0,8) mEUR
ASEE Holdco (0,2) mEUR
Experience (0,3) mEUR
(1,3) mEUR

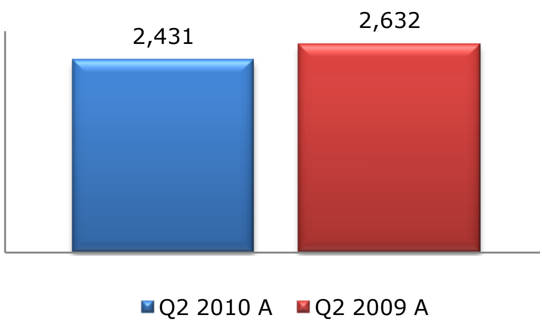
Revenue



EBIT



Net Profit for the Group



** All data in EUR thousands*

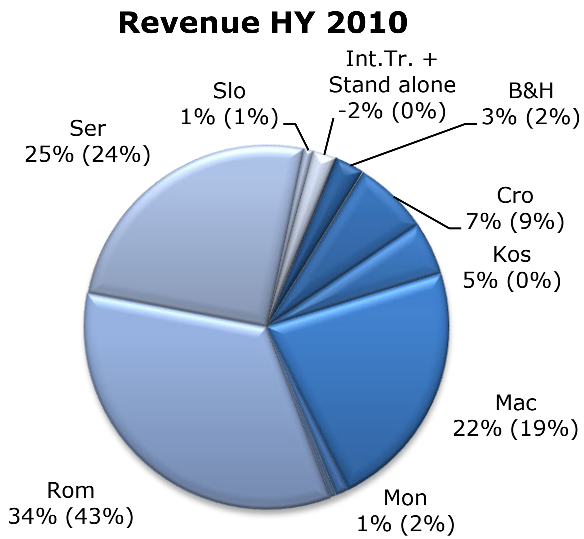
SUMMARY OF EFFECTS OF ACTION PLANS

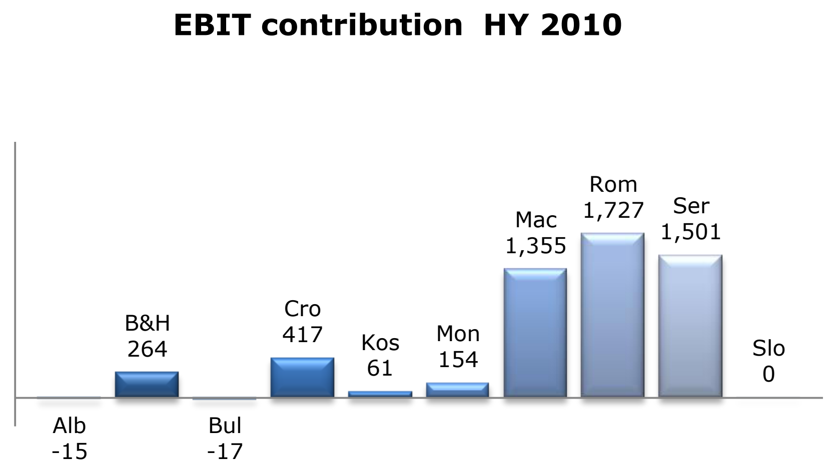
kEUR	Anuall effect for PC	Anuall effect for ASEE	Status in Q3	Comments	Main actions
ASEE total	***1.523***	***1.203****	***140k***		
ASEE in Serbia	*680*	*446*	*100k*		
Banking - Serbia	*524*	*290*	*80k*	*Done*	*People transfer (10) to other PC, reduction of people (5), reduction of other cost, reduction of planed salary increase*
Business Intelligence	*156*	*156*	*20k*	*Done*	*Reduction of people (5), reduction of other expences*
ASEE in Croatia	*573*	*487*	*10k*		
MASS	*447*	*447*	*0k*	*Not yet*	*Reduction of salaries &other expences*
System Integration (CRO)	*126*	*40*	*10k*	*Pending*	*Reduction of employeement (1), movement to another PC (3)*
ASEE in Romania	*270*	*270*	*30k*		
Backoffice	*150*	*150*	*20k*	*Done*	*Reduction of backoffice cost,*
SI Rom	*120*	*120*	*10k*	*Done*	*Reduction of remunaration in SI BU*

ASSECO SEE GROUP 2010 RESULTS

COMPANIES AND REGIONAL REVENUE AND EBIT CONTRIBUTION – 1ST HY 2010*

kEUR	Revenue HY 2010	Revenue HY 2009	Change	EBIT HY 2010	EBIT HY 2009	Change	NPAT HY 2010	NPAT HY 2009	Change
Alb	103	141	-38	-15	38	-54	-15	34	-49
B&H	1 250	1 045	205	264	320	-57	250	294	-44
Bul	77	53	24	-17	-7	-10	-18	-9	-9
Cro	3 297	4 472	-1 175	417	1 039	-622	322	795	-473
Kos	2 371	0	2 371	61	0	61	61	0	61
Mac	11 181	9 678	1 503	1 355	1 645	-289	960	1 472	-512
Mon	626	908	-282	154	246	-93	137	242	-106
Pol	242	0	242	44	0	44	44	0	44
Rom	16 900	21 208	-4 308	1 727	2 067	-339	1 596	1 732	-136
Ser	12 664	12 089	575	1 501	1 816	-315	1 285	1 648	-363
Slo	417	299	118	0	-13	13	-2	-11	9
InterCo + other group adj	-1 023	-172	-851	-126	-161	36	-163	-30	-132
Asseco SEE Group	**48 106**	**49 721**	**-1 615**	**5 366**	**6 991**	**-1 624**	**4 457**	**6 167**	**-1 710**





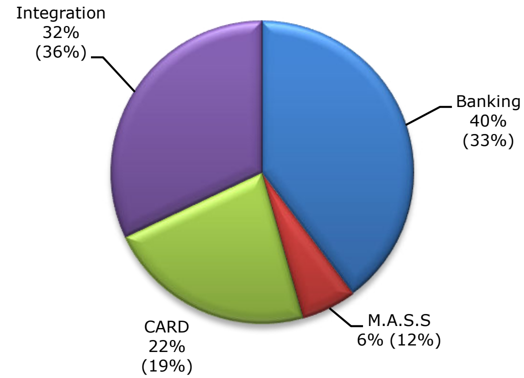
** All data in EUR thousands; ** in brackets 2009 split*

ASSECO SEE GROUP 2010 RESULTS

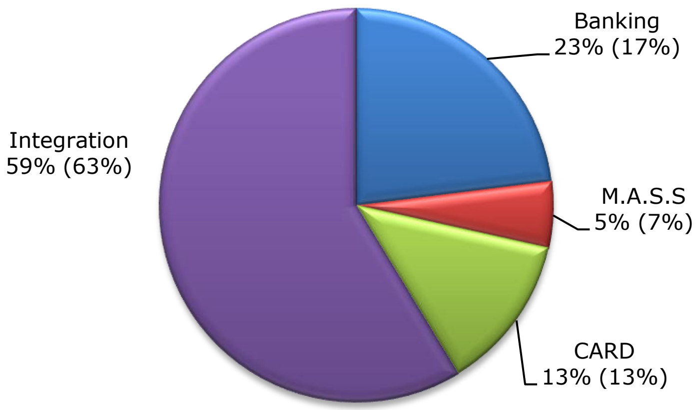
COMPANIES AND REGIONAL REVENUE AND EBIT CONTRIBUTION – 1ST HY 2010*

kEUR	Revenue HY 2010	Revenue HY 2009	Change	EBIT HY 2010	EBIT HY 2009	Change
Banking	*11 343*	*8 663*	*2 680*	*2 238*	*2 313*	*-76*
M.A.S.S	*2 683*	*3 429*	*-746*	*319*	*844*	*-525*
CARD	*6 371*	*6 559*	*-188*	*1 191*	*1 356*	*-166*
Integration	*28 853*	*31 070*	*-2 217*	*1 772*	*2 531*	*-758*
InterCo + other group adj	*-1 144*	*0*	*-1 144*	*-153*	*-54*	*-100*
Asseco SEE Group	***48 106***	***49 721***	***-1 615***	***5 366***	***6 991***	***-1 624***

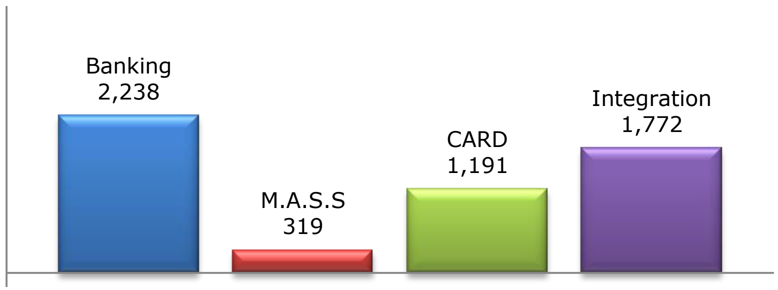
EBIT contribution HY 2010



Revenue per BUs HY 2010



EBIT contribution HY 2010



** All data in EUR thousands; ** in brackets 2009 split*

ASSECO SEE GROUP KPI

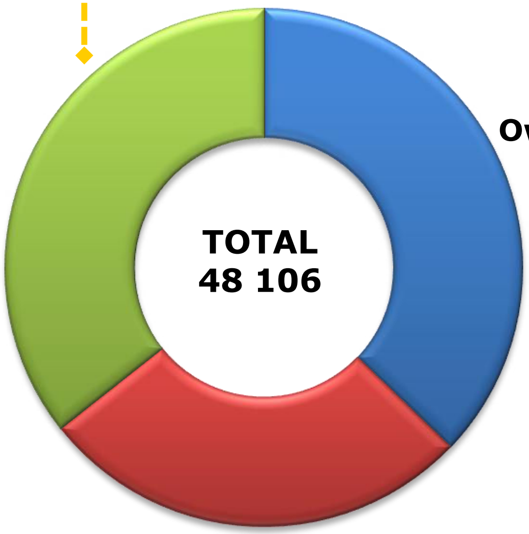
		ASEE GROUP	Banking	MASS	CARD	Integration
1A	M1 BL + Porde 2010**% M1 FY 2009	89%	105%	71%	89%	76%
	″ 2009* ″	76%	79%	75%	76%	72%
1B	M1 *only of proprietary Software and Services* BL+Porde 2010** % M1 FY 2009 *only of proprietary Software and Services*	98%	108%	76%	98%	86%
	″ 2009* ″	79%	81%	75%	78%	77%
2	Margin IV % sales (2010 YTD)	11% (14%) [1), 2)]	21% (27%) [2)]	12%	20%	6% (9%) [1)]
	″ (2009 YTD)	14%	24%	24%	17%	9%
4	[Maint, outs sales] / [prod cost, S&M, G&A] (2010 YTD)	52%	40%	36%	117%	55%
	″ (2009 YTD)	45%	30%	32%	116%	41%

** as at July 25th,2009 ** as at July 30th,2010; [1)]Excluding provision in Macedonia; [2)]Excluding Experience Research*

ASSECO SEE GROUP 2010 RESULTS (FINANCIAL STATEMENT)
CONSOLIDATED HY 2010 SALES STRUCTURE (REVENUE)

Products*

Equipment and infrastructure
17 145 / 36% / -18%

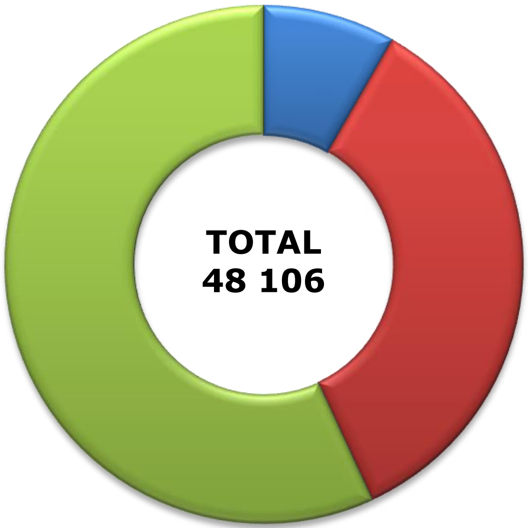


Own Software and Services
17 879 / 37% / 33%

Third party software and services
13 081 / 27%/ 8%

Market Segments*

Public administration
3 988 / 8% / -46%



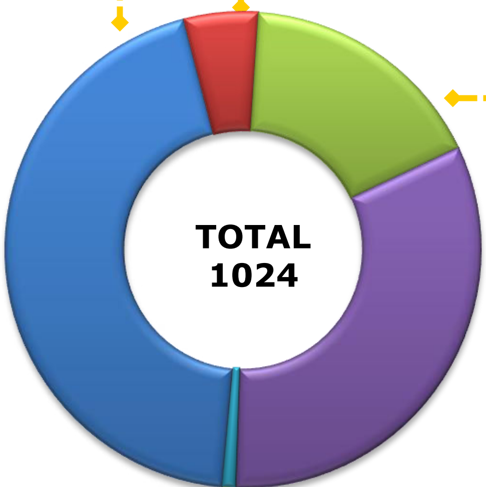
Industry
16 751 / 35% / +47%

Finance
27 368 / 57% / -11%

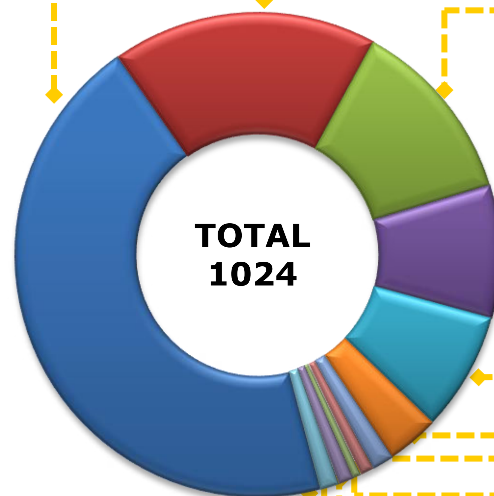
** All data in EUR thousands / % in total HY 2010 sales / % change to HY 2009 sales*

ASSECO SEE GROUP 2010 RESULTS
CONSOLIDATED HY 2010 EMPLOYEE STRUCTURE

Employment by BU*



Employment by Country*



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IMPORTANT CONTRACTS – PIPELINE:

- B&H; Ro&Mld; Srb&Mntg; 4 banks, ASEBA Core Banking, Q3,Q4 2010/Q1 2011
- Cro, Srb&Mntg; 3 banks, ASEBA Core +Experience, Q4 2010 / Q2 2011, 3*1.1m EUR

- Srb&Mntg;Mac; 4 banks, ASEBA Tezauri Basel 2, Q3 /Q4 2010, Q1 2011, 4*0.25mEUR
- Ro&Mld; 4 banks, IFRS reporting, Central Bank Regulations 0.7m EUR,

- Kosovo&Albania; postal counter automation, Q4 2010, 0,5M EUR
- Kosovo&Albania; tax mngt system, Q4 2010, 1M EUR
- Mac; Min of Agriculture System for collecting product price info; Q2 2011, 0.3M EUR
- Ro&Mld; Min of Communication and IT, E-Ro information portal, Q4 2010/2011; 0.9m EUR
- Ro&Mld; National Institute of Statistics; Data collection portal, 4M EUR; Q3/Q4 2010
- Ro&Mld; Agricultural Census 1&2, Q3 1.6m EUR

- MASS; major international deal for one big client, Q4 2010, 0.6-0.8M EUR
- MASS; development of Polish, Romanian and Serbian markets; few deals on each market;

- CARD; establishing Bulgarian and Albania operations;
- CARD; strengthening Slovenian and Bosnian and Croatian presence;

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ADDITIONAL INFORMATION

Financial liquidity

mPLN (mEUR)	Asseco SEE	Asseco SEE Group
Short and long term debt	0	-2
Cash and cash equivalents	44	111
Cash – debt	**44 (11m €)***	**109 (27m €)***
Receivables	1	61
Liabilities	0	-32
Inventory	0	14
Operational Balance	**45**	**150**

21,7 m – ASEE in Mac
12,7 m – ASEE in Srb
18,6 m – ASEE in Rom
7,3 m – ASEE in Cro

2,1 m – ASEE in Rom
4,2 m – ASEE in Mac
6,1 m – ASEE in Srb
1,3 m – ASEE in Kos
0,3 m – other

Expected in&outflows:
-dividend from subsidiaries to Holdco — *+4,50 mEUR*
-ITD. and EST acquisition — *-8,40 mEUR*
- dividends to shareholders of ASEE (Holdco) — *-1,30 mEUR*

** Kurs 4,1458 PLN/EUR*

asseco
SOUTH EASTERN EUROPE

DETAILED FINACIAL RESULTS
CONSOLIDATED PROFIT AND LOSS ACCOUNT

kPLN	1HY 2010	1HY 2009	Δ
Revenue	**192 627**	**224 661**	**-14%**
Profit on sales	45 673	54 188	-16%
Sales cost	-9 624	-9 115	6%
General and administration cost	-15 200	-13 931	9%
Other operational income	979	900	9%
Other operational cost	-339	-456	-26%
Profit from operational activity	**21 489**	**31 586**	**-32%**
Financial income	1 647	2 074	-21%
Financial cost	-2 094	-1 700	23%
Share in profits of affiliates	0	0	n/a
Profit from dultion	0	0	n/a
Gross profit	21 042	31 960	-34%
Net Profit of Asseco SEE	**17 847**	**27 865**	**-36%**
Net profit for shareholders of Asseco SEE	**17 984**	**20 187**	**-11%**

67 m – ASEE in Rom (-30%;-21%)
60 m – ASEE in Srb (-7%;5%)
45 m – ASEE in Mac (3%;16%)
13 m – ASEE in Cro (-35%;-26%)
10 m – ASEE in Kos

-0,03 m – costs of reinvoicing
-0,12 m – donations
-0,1 m – costs of post-accident repairs

7,7 m – ASEE in Srb (-22%;-12%)
5,4 m – ASEE in Mac(-29%;-20%)
6,7 m – ASEE in Rom(-28%;-19%)
1,7 m – ASEE in Cro (-64%;-60%)

1,1 m – deposit interests
o,4 m – positive exch.diff.

-1,8 m – negative exch. diff.
-0,1 m – bank fees and commissions

** Data in brackets (in PLN change; in EUR change)*

DETAILED FINANCIAL RESULTS
CONSOLIDATED BALANCE SHEET

mln PLN	June 30, 2010	March 31, 2010	Δ
Fixed assets	**452**	**436**	**12%**
Incl.: Intangibles assets	8	8	1%
Goodwill	430	415	4%
Operational assets	**223**	**199**	**43%**
Incl.: Trade recievables	61	46	31%
Cash	111	100	11%
Total asstes	**676**	**635**	**21%**

mln PLN	June 30, 2010	March 31, 2010	Δ
Own capital	**576**	**551**	**4%**
Longterm liabilities	**12**	**11**	**123%**
Incl.: Loans, credits, securities	0	0	0%
Longterm financial liabilities	10	9	971%
Shorterm liabilities	**87**	**73**	**12%**
Incl.: Loans, credits, securities	2	3	**-7%**
Trade liabilities	32	26	**17%**
Financial liabilities	8	6	**0%**
Total capitals and libilities	**676**	**635**	**21%**

Diff explanation:
18 positive exchange rate diff.
4 fin. Results from previous years

Diff explanation:
9,3 m – put option in Multicard
0,5 m – x-Card

Diff explanation:
7,2 dividend payments
0,5 financial leasing