



November 9th, 2010

Financial results of
Asseco South Eastern Group
for the Q1-3 of 2010



CONTENTS

1. BASIC FINANCIAL DATA

- Financial Data
- Main contracts

2. M&A UPDATE



ASSECO SEE GROUP 2010 RESULTS

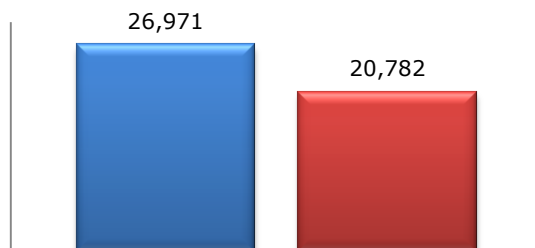
CONSOLIDATED Q3 RESULTS

kEUR	Q3 2010	Q3 2009	Change	Growth
Revenue	26 971	20 782	6 190	29,8%
Revenue from Proprietary Software & Services	8 592	6 288	2 305	36,7%
EBIT	3 309	1 907	1 402	73,5%
Aggregate Net Profit	3 298	1 441	1 857	128,9%
Net Profit for the Group	3 267	1 213	2 054	169,2%

Excluding one offs:

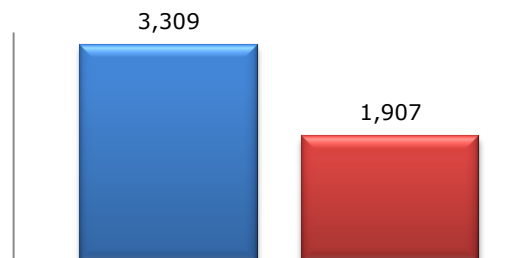
- Experience development -0.2 mEUR
- Adjusted EBIT 3.5 mEUR

Revenue



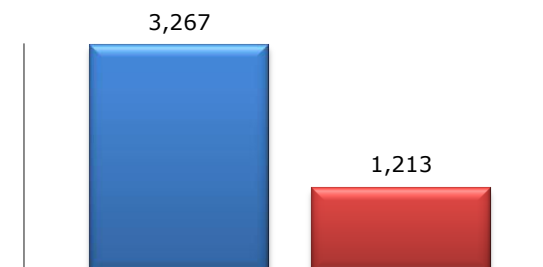
■ Q3 2010 ■ Q3 2009

EBIT



■ Q3 2010 ■ Q3 2009

Net Profit for the Group



■ Q3 2010 ■ Q3 2009



ASSECO SEE GROUP 2010 RESULTS

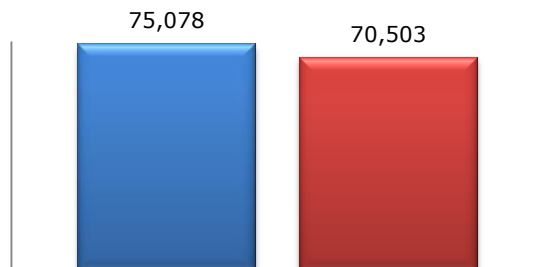
CONSOLIDATED Q1-3 RESULTS

kEUR	Q1-3 2010	Q1-3 2009	Change	Growth
Revenue	75 078	70 503	4 575	6,5%
Revenue from Proprietary Software & Services	24 384	19 686	4 697	23,9%
EBIT	8 675	8 898	-223	-2,5%
Aggregate Net Profit	7 755	7 608	147	1,9%
Net Profit for the Group	7 758	5 681	2 077	36,6%

Excluding one offs:

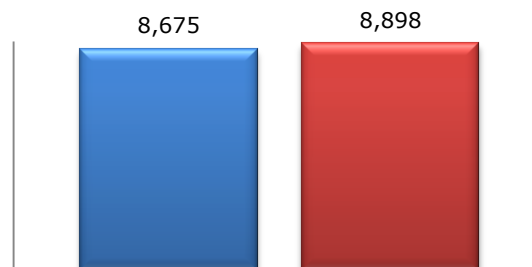
- Experience development -0.8 mEUR
- Adjusted EBIT 9.4 mEUR

Revenue



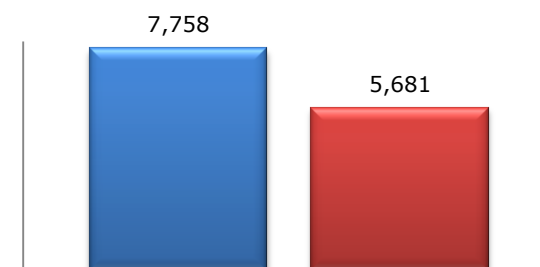
■ Q1-3 2010 ■ Q1-3 2009

EBIT



■ Q1-3 2010 ■ Q1-3 2009

Net Profit for the Group



■ Q1-3 2010 ■ Q1-3 2009

* All data in EUR thousands



ASSECO SEE GROUP 2010 RESULTS

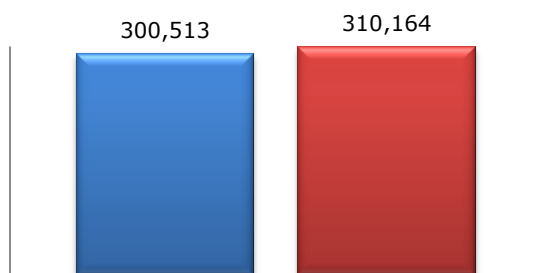
CONSOLIDATED Q1-3 RESULTS

kPLN	Q1-3 2010	Q1-3 2009	Change	Growth
Revenue	300 513	310 164	-9 651	-3,1%
Revenue from Proprietary Software & Services	97 600	86 606	10 994	12,7%
EBIT	34 724	39 144	-4 420	-11,3%
Aggregate Net Profit	31 041	33 469	-2 428	-7,3%
Net Profit for the Group	31 054	24 994	6 060	24,2%

Excluding one offs:

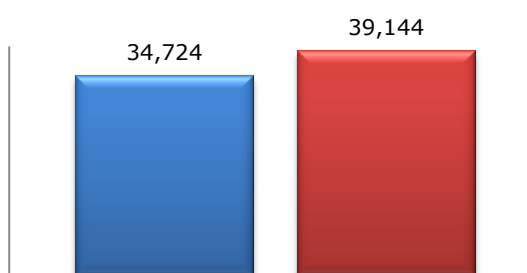
- Experience development -3.2 mPLN
- Adjusted EBIT 37.9 mPLN

Revenue



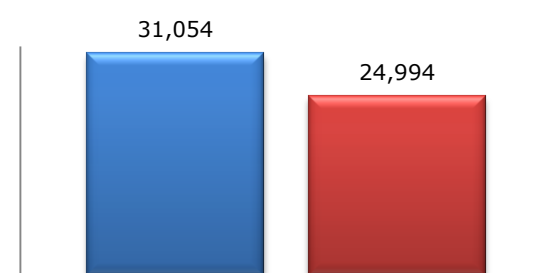
■ Q1-3 2010 ■ Q1-3 2009

EBIT



■ Q1-3 2010 ■ Q1-3 2009

Net Profit for the Group



■ Q1-3 2010 ■ Q1-3 2009

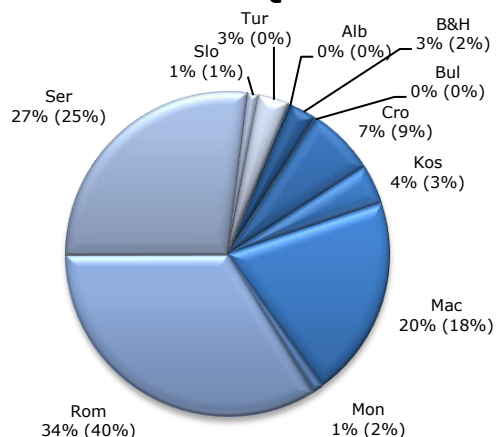


ASSECO SEE GROUP 2010 RESULTS

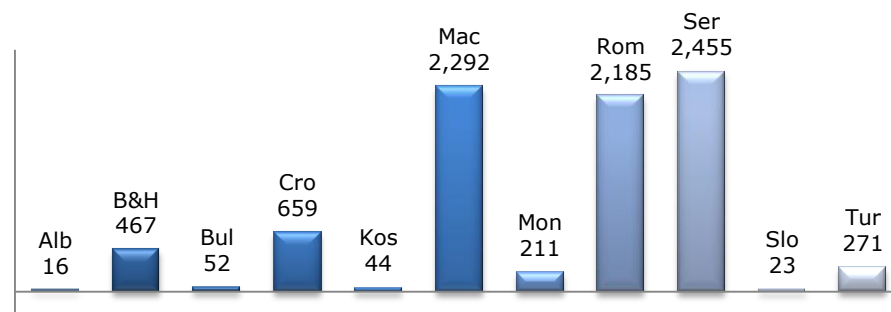
COMPANIES AND REGIONAL REVENUE AND EBIT CONTRIBUTION – Q1-3 2010*

kEUR	Revenue Q1-3 2010	Revenue Q1-3 2009	Change	EBIT Q1-3 2010	EBIT Q1-3 2009	Change	NPAT Q1-3 2010	NPAT Q1-3 2009	Change
Alb	258	181	77	16	28	-12	24	12	12
B&H	1 921	1 540	381	467	691	-224	428	611	-183
Bul	215	70	145	52	-21	74	45	-36	82
Cro	5 003	6 026	-1 023	659	1 235	-576	543	917	-374
Kos	2 955	1 791	1 164	44	176	-131	67	189	-121
Mac	15 150	12 963	2 188	2 292	1 885	407	1 887	1 877	10
Mon	879	1 376	-497	211	382	-171	193	369	-176
Rom	25 311	28 141	-2 830	2 185	2 354	-170	2 107	1 947	160
Ser	20 243	17 784	2 459	2 455	2 117	338	2 168	1 680	487
Slo	823	630	193	23	52	-29	18	42	-24
Tur	2 318	0	2 318	271	0	271	274	0	274
Asseco SEE Group	75 078	70 503	4 574	8 675	8 898	-223	7 755	7 608	147

Revenue Q1-3 2010



EBIT contribution Q1-3 2010



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

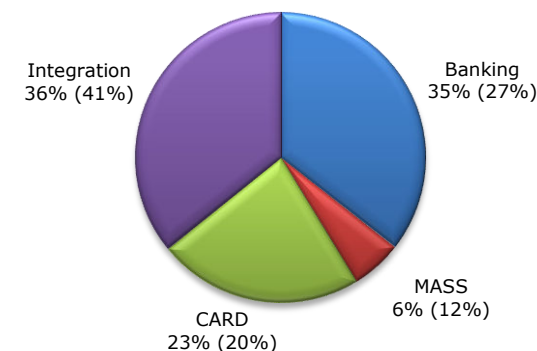


ASSECO SEE GROUP 2010 RESULTS

COMPANIES AND REGIONAL REVENUE AND EBIT CONTRIBUTION – Q1-3 2010*

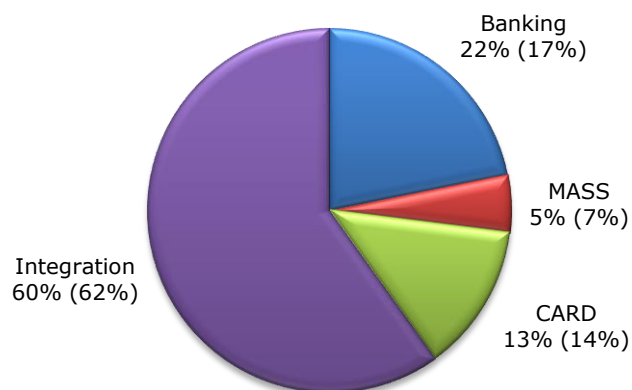
kEUR	Revenue Q1-3 2010	Revenue Q1-3 2009	Change	EBIT Q1-3 2010	EBIT Q1-3 2009	Change
Banking	16 333	12 119	4 213	3 112	2 430	681
MASS	3 799	4 591	-792	499	1 020	-521
CARD	9 823	10 096	-273	2 004	1 771	233
Integration	44 691	43 697	994	3 139	3 676	-537
AssecO SEE Group	75 078	70 503	4 575	8 675	8 898	-223

EBIT contribution Q1-3 2010

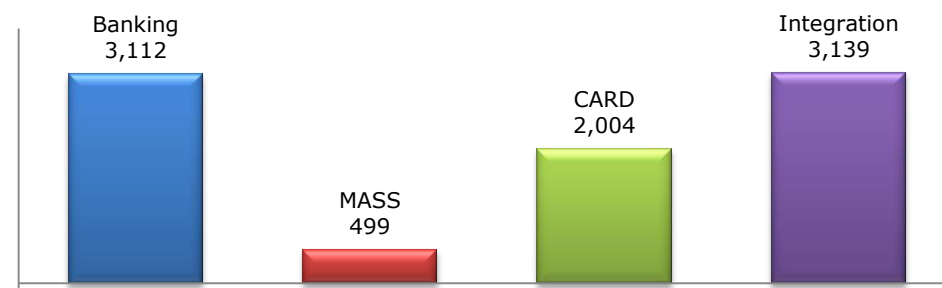


!!! G&A costs of holding company were allocated to BUs. In Financial Statement they are presented as unallocated.

Revenue per BUs Q1-3 2010



EBIT contribution Q1-3 2010



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

As PG is a new business and the figures are pretty small, PG BU is hidden. Its results are presented in Financial Statement.



ASSECO SEE GROUP KPI

		ASEE GROUP	Banking	MASS	CARD	Integration
1A	M1 BL + Porde 2010**% M1 FY 2009	112%	114%	83%	115%	106%
	" 2009* "	83%	84%	86%	86%	79%
1B	M1 only of proprietary Software and Services BL+Porde 2010** % M1 FY 2009 only of proprietary Software and Services	117%	119%	87%	119%	107%
	" 2009* "	85%	86%	87%	87%	81%
2	Margin IV % sales (2010 YTD)	12% (13%) ¹⁾	19% (24%) ¹⁾	13%	20%	7%
	" (2009 YTD)	13%	20%	22%	18%	8%
4	[Maint, outs sales] / [prod cost, S&M, G&A] (2010 YTD)	57%	61%	38%	116%	40%
	" (2009 YTD)	56%	52%	34%	113%	44%

* as at October 20th, 2009 ** as at October 28th, 2010; ¹⁾ Excluding Experience Research



ASSECO SEE GROUP 2010 RESULTS (FINANCIAL STATEMENT)

CONSOLIDATED Q1-3 2010 SALES STRUCTURE (REVENUE)

Products*

Own Software and Services

27 674 / 37% / 20%

Third party software and services

20 455 / 27% / 17%

Equipment and Infrastructure

26 948 / 36% / -10%

TOTAL
75 078

Market Segments*

Public administration

7 474 / 10% / -12%

Industry

23 334 / 31% / +10%

Finance

44 269 / 59% / +8%

TOTAL
75 078

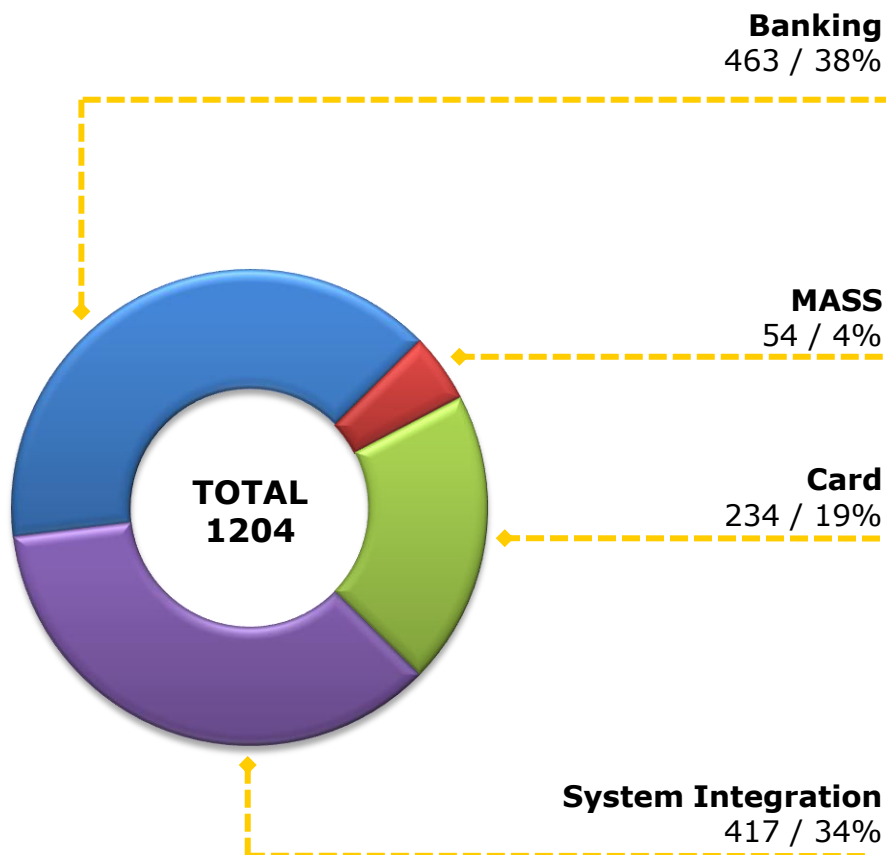
* All data in EUR thousands / % in total HY 2010 sales / % change to HY 2009 sales



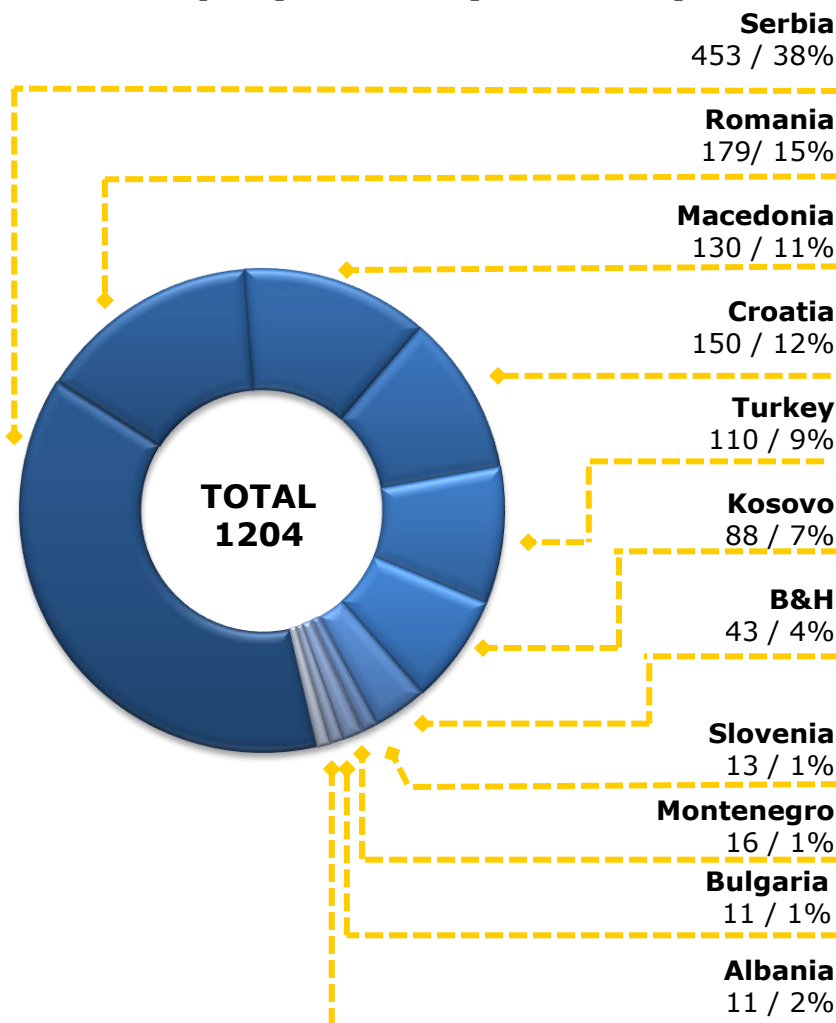
ASSECO SEE GROUP 2010 RESULTS

CONSOLIDATED Q1-3 2010 EMPLOYEE STRUCTURE

Employment by BU*



Employment by Country*



As PG is a new business and the figures are pretty small, PG BU is hidden. Its results are presented in Financial Statement.



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IMPORTANT CONTRACTS – PIPELINE:

- Cro, Srb&Mntg; 3 banks, ASEBA Core +Experience, Q4 2010 / Q2 2011,
- Srb&Mntg;Mac; 4 banks, ASEBA Tezauri Basel 2, Q4 2010, Q2 2011,
- Ro&Mld; 4 banks, IFRS reporting, Central Bank Regulations Q4 2010, Q2 2011,
- Kosovo&Albania; Address registry, Q4 2010,
- Kosovo&Albania; tax mngt system, Q4 2010,
- Mac; Min of Agriculture System for collecting product price info; Q2 2011,
- Ro&Mld; National House of Pension, Online Public Services for citizens 2011,
- Ro&Mld; County Council Tulcea; Electronic services for citizens and business enviroment, 2011,
- Ro&Mld; Ministry of Economics, electronic obligatory reporting, 2011,
- Ro&Mld; Ministry of Transports, E-govermant national system for aviation support, 2011
- MASS; major international deal for one big client, Q4 2010,
- 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;
- CARD; POS maintenance for Komercjalna Banka Belgrade, duration: 5 years



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Advanced acquisition goals

Comp 1

Aktiv in: Slovenia
Ban
Financial results (2009):
Sales: ca 2.6mEUR
NPAT: ca 0.2mEUR

Comp 2

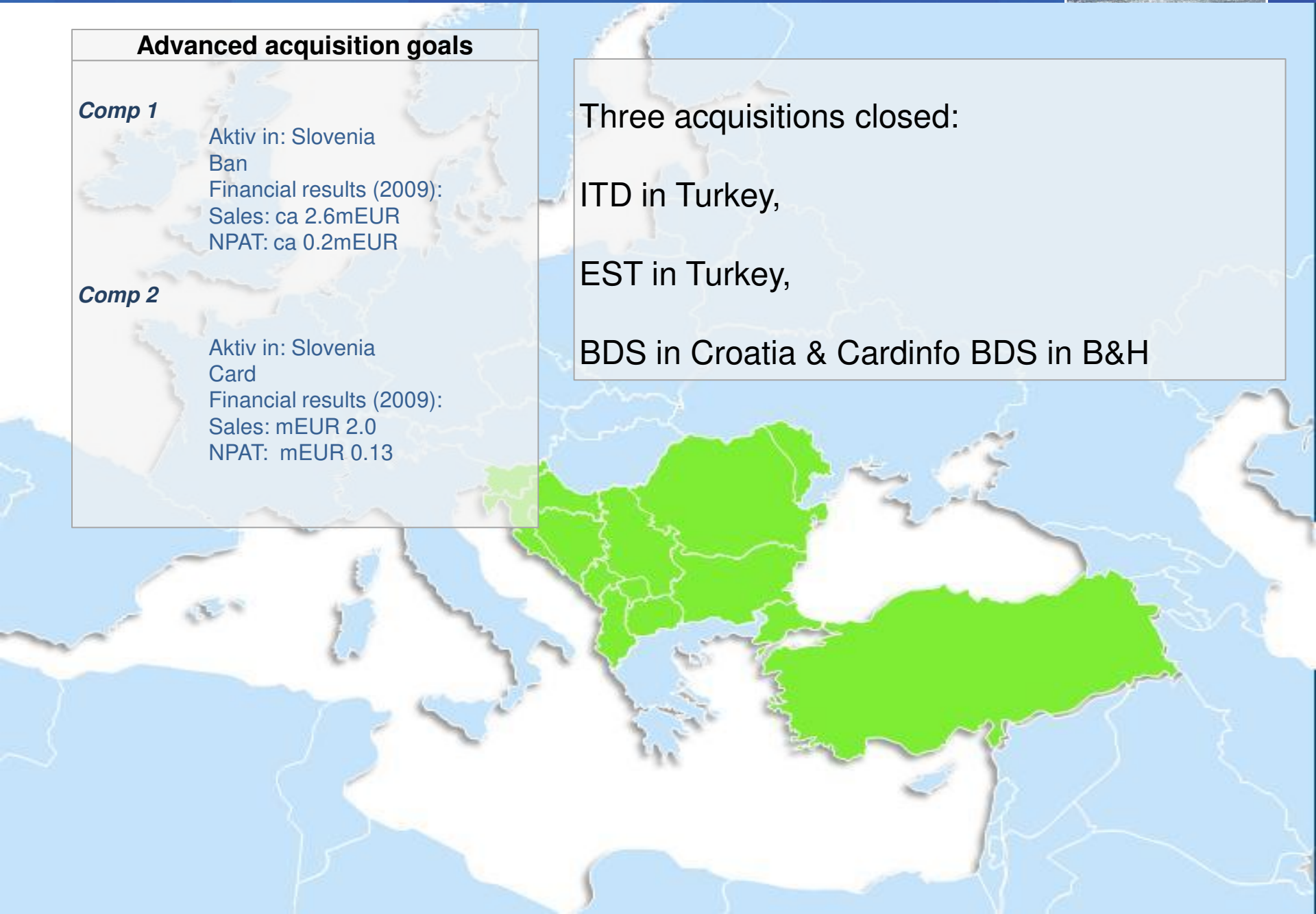
Aktiv in: Slovenia
Card
Financial results (2009):
Sales: mEUR 2.0
NPAT: mEUR 0.13

Three acquisitions closed:

ITD in Turkey,

EST in Turkey,

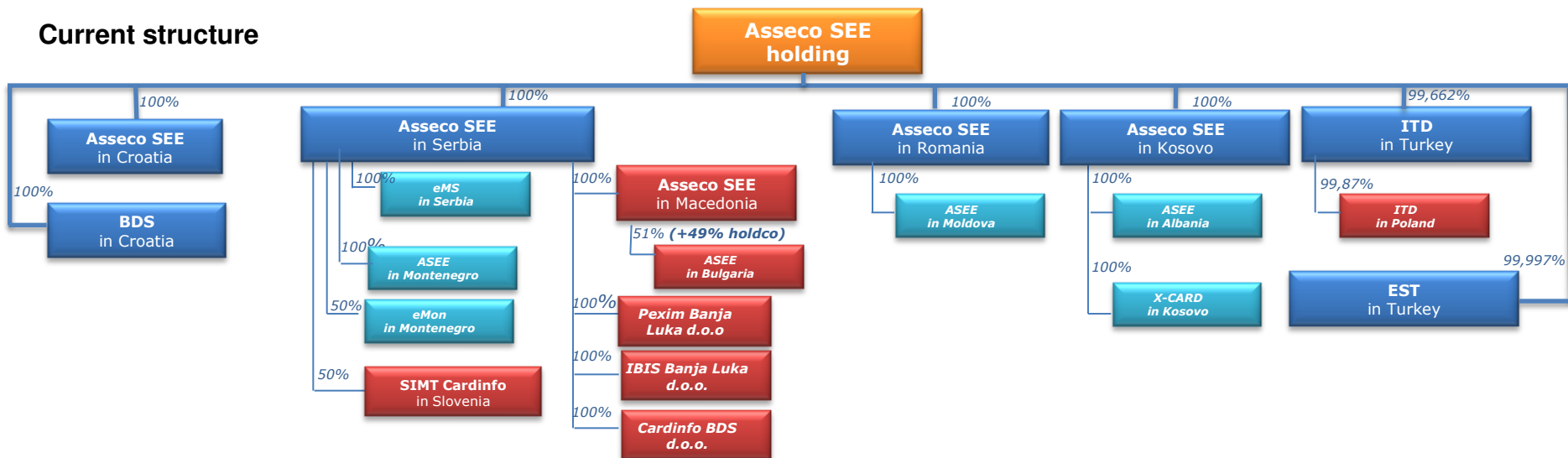
BDS in Croatia & Cardinfo BDS in B&H





Project of simplifying organization structure of the group

Current structure



Targeted structure

