Semi-Annual Report
of Asseco South Eastern Europe Group
for the period of 6 months ended 30 June 2026

Present in
26 countries

Sales revenues
PLN 870.6 million

3,882
highly committed
employees

Net profit
for Shareholders
of the Parent Company
PLN 93.9 million

Semi-Annual Report of Asseco South Eastern Europe Group for the period of 6 months ended 30 June 2026

Interim Condensed Consolidated Financial Statements
of Asseco South Eastern Europe Group
for the period of 6 months ended 30 June 2026

Financial Highlights

Asseco South Eastern Europe Group

The following table presents the selected financial data of Asseco South Eastern Europe Group:

	6 months ended 30 June 2026 PLN'000	6 months ended 30 June 2025 PLN'000	6 months ended 30 June 2026 EUR'000	6 months ended 30 June 2025 EUR'000
Sales revenues	870,610	826,736	204,743	195,872
Operating profit	122,868	99,459	28,895	23,564
Profit before tax	118,946	103,315	27,973	24,478
Net profit for the reporting period	**90,206**	**79,422**	**21,214**	**18,817**
Net profit attributable to Shareholders of the Parent Company	**93,906**	**78,001**	**22,084**	**18,480**
Net cash from operating activities	160,930	102,683	37,846	24,328
Net cash from investing activities	(28,500)	(63,752)	(6,702)	(15,104)
Net cash from financing activities	(162,504)	(18,193)	(38,216)	(4,310)
Cash and cash equivalents at the end of the period (comparative data as at 31 December 2025)	**262,484**	**311,942**	**61,095**	**73,803**
Basic earnings per ordinary share for the reporting period attributable to Shareholders of the Parent Company (in PLN/EUR)	1.81	1.50	0.43	0.36
Diluted earnings per ordinary share for the reporting period attributable to Shareholders of the Parent Company (in PLN/EUR)	1.81	1.50	0.43	0.36

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 interim condensed consolidated 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 June 2026: EUR 1 = PLN 4.2522
  - for the period from 1 January 2025 to 30 June 2025: EUR 1 = PLN 4.2208
- The Group's cash and cash equivalents as at the end of the reporting period and the comparative 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 June 2026: EUR 1 = PLN 4.2963
  - exchange rate effective on 31 December 2025: EUR 1 = PLN 4.2267

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 June 2026	6 months ended 30 June 2026	3 months ended 30 June 2025 (restated)	6 months ended 30 June 2025 (restated)
		PLN'000	PLN'000	PLN'000	PLN'000
Operating revenues	5.1	436,070	870,610	426,412	826,736
Cost of sales	5.2	(311,269)	(628,493)	(315,288)	(609,390)
Allowances for trade receivables	5.2	(4,809)	(7,039)	(5,432)	(8,889)
Gross profit on sales		**119,992**	**235,078**	**105,692**	**208,457**
Selling expenses	5.2	(29,308)	(60,015)	(30,500)	(60,026)
General and administrative expenses	5.2	(27,452)	(54,537)	(25,279)	(50,495)
Net profit on sales		**63,232**	**120,526**	**49,913**	**97,936**
Other operating income	5.3	1,927	2,776	657	2,045
Other operating expenses	5.3	(60)	(481)	(226)	(571)
Share of profits of associates and joint ventures		26	47	2	49
Operating profit		**65,125**	**122,868**	**50,346**	**99,459**
Financial income	5.4	10,549	32,095	14,970	31,817
Financial expenses	5.4	(15,744)	(35,811)	(9,620)	(27,961)
Impairment loss on financial instruments		(172)	(206)	-	-
Pre-tax profit		**59,758**	**118,946**	**55,696**	**103,315**
Income tax expense *(current and deferred tax expense)*	5.5	(16,662)	(28,740)	(14,434)	(23,893)
Net profit for the reporting period		**43,096**	**90,206**	**41,262**	**79,422**
Attributable to:					
Shareholders of the Parent Company		**46,396**	**93,906**	**42,156**	**78,001**
Non-controlling interests		(3,300)	(3,700)	(894)	1,421
Basic and diluted consolidated earnings per share for the reporting period, attributable to shareholders of the Parent Company (in PLN)	5.6	0.89	1.81	0.81	1.50

OTHER COMPREHENSIVE INCOME				
Net profit for the reporting period	**43,096**	**90,206**	**41,262**	**79,422**
Items that may be reclassified subsequently to profit or loss	**(4,903)**	**9,441**	**(8,484)**	**(52,822)**
Net gain/loss on valuation of financial assets	54	99	58	113
Exchange differences on translation of foreign operations	(4,957)	9,342	(8,542)	(52,935)
Items that may not be reclassified subsequently to profit or loss	-	-	-	-
Actuarial gains/losses	-	-	-	-
Total other comprehensive income	**(4,903)**	**9,441**	**(8,484)**	**(52,822)**
TOTAL COMPREHENSIVE INCOME attributable to:	**38,193**	**99,647**	**32,778**	**26,600**
Shareholders of the Parent Company	**41,739**	**103,623**	**34,796**	**27,366**
Non-controlling interests	(3,546)	(3,976)	(2,018)	(766)

Interim Condensed Consolidated Financial Statements for the period of 6 months ended 30 June 2026 (in thousands of PLN) 7

Interim Condensed Consolidated Statement of Financial Position

Asseco South Eastern Europe Group

ASSETS	Note	30 June 2026 PLN'000	31 December 2025 PLN'000
Non-current assets			
Property, plant and equipment	6.1	190,670	189,544
Intangible assets	6.2	45,656	61,476
Right-of-use assets	6.3	65,000	68,744
Goodwill	6.4	913,951	904,836
Investments accounted for using the equity method		258	300
Other receivables	6.8	11,558	16,709
Deferred tax assets		13,591	14,255
Other financial assets	6.6	2,232	3,041
Prepayments	6.7	9,830	9,209
		1,252,746	**1,268,114**
Current assets			
Inventories	6.9	64,331	68,557
Prepayments	6.7	75,285	71,483
Trade receivables	6.8	248,296	346,496
Contract assets	6.8	118,145	77,383
Income tax receivable	6.8	3,922	4,301
Receivables from the state and local budgets	6.8	5,673	4,795
Other receivables	6.8	112,751	96,333
Other non-financial assets		8,122	6,301
Other financial assets	6.6	1,745	919
Cash and cash equivalents	6.10	262,484	311,942
		900,754	**988,510**
TOTAL ASSETS		**2,153,500**	**2,256,624**

Interim Condensed Consolidated Financial Statements for the period of 6 months ended 30 June 2026 (in thousands of PLN) 8

Interim Condensed Consolidated Statement of Financial Position
Asseco South Eastern Europe Group

EQUITY AND LIABILITIES	Note	30 June 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		(54,012)	(66,105)
Other reserves		2,841	2,402
Exchange differences on translation of foreign operations		(273,318)	(282,936)
Retained earnings		1,004,404	1,011,692
		1,237,684	**1,222,822**
Non-controlling interests		**6,648**	**7,783**
Total equity		**1,244,332**	**1,230,605**
Non-current liabilities			
Bank loans and borrowings	0	93,834	87,624
Lease liabilities	6.11	41,283	45,211
Other financial liabilities	6.13	76,194	97,400
Deferred tax liabilities		7,210	9,411
Provisions	6.16	10,348	11,570
Deferred income	6.17	226	435
Accruals	6.17	1,023	771
Contract liabilities	6.15	12,111	14,305
Other liabilities	6.14	720	1,422
		242,949	**268,149**
Current liabilities			
Bank loans and borrowings	0	38,421	65,583
Lease liabilities	6.11	22,942	22,282
Other financial liabilities	6.13	88,562	116,943
Trade payables	6.14	132,142	165,253
Contract liabilities	6.15	147,423	141,245
Income tax payable	6.14	16,244	17,629
Liabilities to the state and local budgets	6.14	36,097	53,692
Other liabilities	6.14	129,623	126,108
Provisions	6.16	5,422	4,438
Deferred income	6.17	690	679
Accruals	6.17	48,653	44,018
		666,219	**757,870**
TOTAL LIABILITIES		**909,168**	**1,026,019**
TOTAL EQUITY AND LIABILITIES		**2,153,500**	**2,256,624**

Interim Condensed Consolidated Financial Statements for the period of 6 months ended 30 June 2026 (in thousands of PLN)

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		-	-	-	-	-	93,906	**93,906**	(3,700)	**90,206**
Other comprehensive income for the reporting period		-	-	-	99	9,618	-	**9,717**	(276)	**9,441**
Total comprehensive income for the reporting period		**-**	**-**	**-**	**99**	**9,618**	**93,906**	**103,623**	**(3,976)**	**99,647**
Share-based payment transactions with employees		-	-	-	340	-	-	**340**	-	**340**
Transactions with non-controlling interests (including contingent financial liabilities to non-controlling shareholders (put options))		-	-	12,093	-	-	-	**12,093**	4,585	**16,678**
Dividend	5.7	-	-	-	-	-	(101,194)	**(101,194)**	(1,744)	**(102,938)**
As at 30 June 2026		**518,943**	**38,826**	**(54,012)**	**2,841**	**(273,318)**	**1,004,404**	**1,237,684**	**6,648**	**1,244,332**

Interim Condensed Consolidated Financial Statements for the period of 6 months ended 30 June 2026 (in thousands of PLN)

Interim Condensed Consolidated Statement of Changes in Equity
Asseco South Eastern Europe Group

	Note	Share capital PLN'000	Share premium PLN'000	Transactions with non-controlling interests PLN'000	Other capitals PLN'000	Exchange differences on translation of foreign operations PLN'000	Retained earnings and current net profit PLN'000	Equity attributable to shareholders of the Parent Company PLN'000	Non-controlling interests PLN'000	Total equity PLN'000
As at 1 January 2025 (restated)		**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		-	-	-	-	-	78,001	**78,001**	1,421	**79,422**
Other comprehensive income for the reporting period		-	-	-	113	(50,748)	-	**(50,635)**	(2,187)	**(52,822)**
Total comprehensive income for the reporting period		**-**	**-**	**-**	**113**	**(50,748)**	**78,001**	**27,366**	**(766)**	**26,600**
Share-based payment transactions with employees		-	-	-	310	-	-	**310**	-	**310**
Obtaining control over subsidiaries		-	-	-	-	-	-	**-**	(33)	**(33)**
Transactions with non-controlling interests (including contingent financial liabilities to non-controlling shareholders (put options))		-	-	(11,064)	-	-	-	**(11,064)**	2,925	**(8,139)**
Dividend	5.7	-	-	-	-	-	(90,815)	**(90,815)**	(2,844)	**(93,659)**
As at 30 June 2025 (restated)		**518,943**	**38,826**	**(175,919)**	**2,003**	**(275,412)**	**891,439**	**999,880**	**7,706**	**1,007,586**

Interim Condensed Consolidated Financial Statements for the period of 6 months ended 30 June 2026 (in thousands of PLN)

Interim Condensed Consolidated Statement of Cash Flows

Asseco South Eastern Europe Group

	Note	6 months ended 30 June 2026 PLN'000	6 months ended 30 June 2025 (restated) PLN'000
Cash flows – operating activities			
Pre-tax profit		**118,946**	**103,315**
Total adjustments:		**72,788**	**26,384**
Depreciation and amortization	5.2	54,642	52,378
Changes in working capital	7.1	6,675	(30,696)
Interest income/expenses		2,160	4,139
Gain/Loss on foreign exchange differences		347	1,509
Gain/Loss on financial assets (valuation, disposal, etc.)		206	(106)
Income/expenses from sale of subsidiaries		(1,878)	6,539
Other financial income/expenses		18,902	(247)
Gain/Loss on sale, disposal and impairment of property, plant and equipment, intangible assets		5,582	837
Costs of share-based payment transactions with employees		340	310
Impact of hyperinflation		(14,131)	(8,226)
Other adjustments to pre-tax profit		(57)	(53)
Cash flows from operating activities		**191,734**	**129,699**
Income tax paid		(30,804)	(27,016)
Net cash flows from operating activities		**160,930**	**102,683**
Cash flows – investing activities			
Inflows			
Proceeds from disposal of property, plant and equipment, and intangible assets		809	808
Proceeds from sale of shares in subsidiaries, net of cash and cash equivalents in subsidiaries sold	7.2	2,232	(1,896)
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		409	677
Proceeds from disposal of investments in other debt securities carried at amortized cost (deposits)		40	-
Loans collected		60	145
Interest received		24	38
Dividends received		106	4
Outflows			
Acquisition of property, plant and equipment, and intangible assets (including R&D expenditures)	7.2	(30,629)	(39,780)
Expenditures for acquisition of subsidiaries and associates, net of cash and cash equivalents in companies acquired	7.2	(1,186)	(22,759)
Expenditure on acquisition/settlement of financial assets carried at fair value through profit or loss		-	-
Expenditure on acquisition/settlement of financial assets carried at fair value through other comprehensive income		(260)	(305)
Expenditure on acquisition/settlement of financial assets carried at amortized cost		(78)	(19)
Loans granted		(30)	(665)
Net cash flows from investing activities		**(28,500)**	**(63,752)**
Cash flows – financing activities			
Inflows			
Proceeds from bank loans and borrowings	7.3	13,170	25,988
Grants received for the purchase of property, plant and equipment and/or development projects		1,253	92
Proceeds from sale of shares in subsidiaries to non-controlling shareholders		158	83
Outflows			
Repayments of bank loans and borrowings	7.3	(14,539)	(24,415)
Payments of lease liabilities	7.3	(11,692)	(10,898)
Interest paid	7.3	(3,997)	(4,490)
Acquisition of non-controlling interests	7.3	(26,960)	-
Dividends paid out by the Parent Company	5.7, 7.3	(101,194)	-
Dividends paid out to non-controlling shareholders	7.3	(18,703)	(4,553)
Net cash flows from financing activities		**(162,504)**	**(18,193)**
Net increase (decrease) in cash and cash equivalents		**(30,074)**	**20,738**
Net foreign exchange differences		1,744	(10,955)
Net cash and cash equivalents as at 1 January		269,593	239,318
Net cash and cash equivalents as at 30 June	6.10	**241,263**	**249,101**

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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	Rzeszów, 14 Olchowa St.
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 under the name Asseco Adria S.A. On 11 July 2007, the Company was entered into the XII Commercial Department 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 S.A.

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 and 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 drives integration and implementation services for IT systems and hardware 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 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 June 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 constitutes 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 ended 30 June 2026 and contain comparative data for the interim period ended 30 June 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.

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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 June 2026. As of the date of these 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 June 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 June 2026 and the comparative period from 1 January to 30 June 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 June 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.

The figures presented on a cumulative basis for the six-month period ended 30 June 2026 and for the comparative period have been reviewed by a statutory auditor. However, the figures for the quarterly period from 1 April to 30 June 2026 and the corresponding period in 2025 have not been subject to such a review, these figures were calculated as the difference between the cumulative figures for the half-year period and the figures presented in the Group's quarterly condensed consolidated financial statements for the period ended 31 March 2026, which were published on 27 April 2026.

2.4. Functional currency and presentation currency

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.
In the period of 6 months ended 30 June 2026, our approach to making estimates was not subject to any substantial modification in relation to the previous year.

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 May 30, 2024) – effective for reporting periods beginning on or after January 1, 2026;
- Amendments to IFRS 9 and IFRS 7 *Contracts Referencing Nature-dependent Electricity* (published on December 18, 2024) effective for reporting periods beginning on or after January 1, 2026;
- *Annual Improvements to IFRS Accounting Standards - Volume 11* (published on July 18, 2024) – effective for reporting periods beginning on or after January 1, 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 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 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 valule measurement option in IAS 28 *Investmanets 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 atticipates the first application of the IFRS 18 *Presentation and Disclosure in Fianancial 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 classifcy all income and expenses into one of five categroies: 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 agregation 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 prersentation 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, follwoing 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 complrehensive income.

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

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

The Group has changed the comparative data disclosed as at 30 June 2025 and for the period of 6 months ended 30 June 2025 due to changes in the values of assets acquired that were recognized in the purchase price allocation of Sycket Technologies and Touras subsidiaries.

Detailed information on the accounting for the acquisition of Sycket Technologies is presented in Note 6.4 to these condensed consolidated interim financial statements of the Group. Detailed information on accounting for the acquisition of Touras has been presented in explanatory note 6.4 to the Group's consolidated financial statements for the year 2025, which were published on 25 February 2026, as the purchase price allocation processes was completed in 2025.

The tables below present how the said changes affected the comparative data disclosed as at 30 June 2025 and for the period of 6 months ended 30 June 2025.

STATEMENT OF PROFIT AND LOSS	6 months ended 30 June 2025 PLN'000	Purchase price allocation of subsidiaries PLN'000	6 months ended 30 June 2025 (restated) PLN'000
Operating revenues	826,736	-	826,736
Cost of sales	(609,274)	(116)	(609,390)
Allowances for trade receivables	(8,889)	-	(8,889)
Gross profit on sales	**208,573**	**(116)**	**208,457**
Selling expenses	(60,026)	-	(60,026)
General and administrative expenses	(50,495)	-	(50,495)
Net profit on sales	**98,052**	**(116)**	**97,936**
Other operating income	2,045	-	2,045
Other operating expenses	(571)	-	(571)
Share of profits of associates	49	-	49
Operating profit	**99,575**	**(116)**	**99,459**
Financial income	31,817	-	31,817
Financial expenses	(27,961)	-	(27,961)
Impairment loss on financial instruments	-	-	-
Profit before tax	**103,431**	**(116)**	**103,315**
Income tax expense *(current and deferred tax expense)*	(23,922)	29	(23,893)
Net profit for the reporting period	**79,509**	**(87)**	**79,422**
Attributable to:			
Shareholders of the Parent Company	**78,088**	**(87)**	**78,001**
Non-controlling interests	1,421	-	1,421
Basic and diluted consolidated earnings per share for the reporting period, attributable to shareholders of the Parent Company (in PLN)	1.50	-	1.50

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OTHER COMPREHENSIVE INCOME			
Net profit for the reporting period	**79,509**	**(87)**	**79,422**
Items that may be reclassified subsequently to profit or loss	**(52,822)**	**-**	**(52,822)**
Net gain/loss on valuation of financial assets	113	-	113
Exchange differences on translation of foreign operations	(52,935)	-	(52,935)
Items that may not be reclassified subsequently to profit or loss	**-**	**-**	**-**
Actuarial gains/losses	-	-	-
Total other comprehensive income	**(52,822)**	**-**	**(52,822)**
TOTAL COMPREHENSIVE INCOME attributable to:	**26,687**	**(87)**	**26,600**
Shareholders of the Parent Company	**27,453**	**(87)**	**27,366**
Non-controlling interests	(766)	-	(766)

6 miesięcy do 30 czerwca 2025 roku	Banking solutions	Payment solutions	Dedicated solutions	Change - Banking solutions	Change - Payment solutions	Change - Dedicated solutions	Banking solutions	Payment solutions (restated)	Dedicated solutions
	PLN'000	PLN'000	PLN'000	PLN'000	PLN'000	PLN'000	PLN'000	PLN'000	PLN'000
Operating revenues	**165,537**	**467,134**	**221,541**	**-**	**-**	**-**	**165,537**	**467,134**	**221,541**
Sales to external customers	156,195	455,628	217,202	-	-	-	156,195	455,628	217,202
Sales between and/or within segments	9,342	11,506	4,339	-	-	-	9,342	11,506	4,339
Gross profit on sales	**55,680**	**123,491**	**31,827**	**-**	**(116)**	**-**	**55,680**	**123,375**	**31,827**
Selling expenses	(8,615)	(34,552)	(17,316)	-	-	-	(8,615)	(34,552)	(17,316)
General and administrative expenses	(12,549)	(25,149)	(12,973)	-	-	-	(12,549)	(25,149)	(12,973)
Net profit on sales	**34,516**	**63,790**	**1,538**	**-**	**(116)**	**-**	**34,516**	**63,674**	**1,538**
Other operating activities	188	1,133	167	-	-	-	188	1,133	167
Share of profits of associates	-	49	-	-	-	-	-	49	-
Operating profit	**34,704**	**64,972**	**1,705**	**-**	**(116)**	**-**	**34,704**	**64,856**	**1,705**

ASSETS	31 March 2025	Purchase price allocation of subsidiaries	31 March 2025 (restated)
	PLN'000	PLN'000	PLN'000
Non-current assets			
Property, plant and equipment	186,174	-	186,174
Intangible assets	78,284	3,383	81,667
Right-of-use assets	72,919	-	72,919
Goodwill	1,035,809	275	1,036,084
Investments accounted for using the equity method	313	-	313
Other receivables	16,723	-	16,723
Deferred tax assets	11,949	-	11,949
Other financial assets	2,785	-	2,785
Prepayments	5,691	-	5,691
	1,410,647	**3,658**	**1,414,305**
Current assets			
Inventories	75,913	-	75,913
Prepayments	65,761	-	65,761
Trade receivables	244,242	(808)	243,434
Contract assets	102,249	-	102,249
Income tax receivable	6,784	-	6,784
Receivables from the state and local budgets	8,114	-	8,114
Other receivables	91,106	-	91,106
Other non-financial assets	7,495	-	7,495
Other financial assets	3,544	-	3,544
Cash and bank deposits	289,982	-	289,982
	895,190	**(808)**	**894,382**
TOTAL ASSETS	**2,305,837**	**2,850**	**2,308,687**

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QUITY AND LIABILITIES	30 June 2025 PLN'000	Purchase price allocation of subsidiaries PLN'000	30 June 2025 (restated) 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	(173,542)	(2,377)	(175,919)
Other reserves	2,003	-	2,003
Exchange differences on translation of foreign operations	(275,414)	2	(275,412)
Retained earnings	891,526	(87)	891,439
	1,002,342	**(2,462)**	**999,880**
Non-controlling interests	**7,706**	**-**	**7,706**
Total equity	**1,010,048**	**(2,462)**	**1,007,586**
Non-current liabilities			
Bank loans and borrowings	74,314	-	74,314
Lease liabilities	50,484	-	50,484
Other financial liabilities	368,703	-	368,703
Deferred tax liabilities	12,916	845	13,761
Provisions	5,900	4,467	10,367
Deferred income	774	-	774
Accruals	521	-	521
Contract liabilities	10,649	-	10,649
Other liabilities	756	-	756
	525,017	**5,312**	**530,329**
Current liabilities			
Bank loans and borrowings	95,465	-	95,465
Lease liabilities	20,435	-	20,435
Other financial liabilities	198,132	-	198,132
Trade payables	133,440	-	133,440
Contract liabilities	133,824	-	133,824
Income tax payable	9,572	-	9,572
Liabilities to the state and local budgets	31,404	-	31,404
Other liabilities	102,282	-	102,282
Provisions	3,097	-	3,097
Deferred income	680	-	680
Accruals	42,441	-	42,441
	770,772	**-**	**770,772**
TOTAL LIABILITIES	**1,295,789**	**5,312**	**1,301,101**
TOTAL EQUITY AND LIABILITIES	**2,305,837**	**2,850**	**2,308,687**

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.

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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 June 2026, in the prior year, all transactions in Turkey were translated using the exchange rate as at 31 December 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 12 months ended 30 June 2026 reached 32%.

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

Inflation rate for particular periods	
June 2026 – December 2025	18%
June 2026 – June 2025	32%
December 2025 – December 2024	31%
Three-year cumulative inflation rate	
June 2026 – June 2023	206%
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 June 2026, this exchange rate was TRY 1 = PLN 0.0808.

The impact of adopting IAS 29 on the consolidated financial statements for the first half of 2026 is summarized below:

STATEMENT OF PROFIT AND LOSS	**6 months ended 30 June 2026 without impact of IAS 29**	**Impact of hyperinflation**	**6 months ended 30 June 2026 according to IAS/IFRS**
	PLN'000	**PLN'000**	**PLN'000**
Operating revenues	863,322	7,288	870,610
Cost of sales	(622,131)	(6,362)	(628,493)
Allowances for trade receivables	(7,039)	-	(7,039)
Gross profit on sales	**234,152**	**926**	**235,078**
Selling expenses	(59,257)	(758)	(60,015)
General and administrative expenses	(54,025)	(512)	(54,537)
Net profit on sales	**120,870**	**(344)**	**120,526**
Other operating income	2,776	-	2,776
Other operating expenses	(479)	(2)	(481)
Share of profits of associates	47	-	47
Operating profit	**123,214**	**(346)**	**122,868**
Financial income	19,405	12,690	32,095
Financial expenses	(35,738)	(73)	(35,811)
Impairment loss on financial instruments	(206)		(206)
Profit before tax	**106,675**	**12,271**	**118,946**
Income tax (current and deferred tax expense)	(28,235)	(505)	(28,740)
Net profit for the reporting period	**78,440**	**11,766**	**90,206**
Attributable to:			
Shareholders of the Parent Company	**82,185**	**11,721**	**93,906**
Non-controlling interests	(3,745)	45	(3,700)

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OTHER COMPREHENSIVE INCOME			
Net profit for the reporting period	**78,440**	**11,766**	**90,206**
Components that may be reclassified to profit or loss	**9,396**	**45**	**9,441**
Net gain/loss on valuation of financial assets	99	-	99
Exchange differences on translation of foreign operations	9,297	45	9,342
Total other comprehensive income	**9,396**	**45**	**9,441**
TOTAL COMPREHENSIVE INCOME attributable to:	**87,836**	**11,811**	**99,647**
Shareholders of the Parent Company	**91,857**	**11,766**	**103,623**
Non-controlling interests	(4,021)	45	(3,976)

ASSETS	**30 June 2026 without impact of IAS 29 PLN'000**	**Impact of hyperinflation PLN'000**	**30 June 2026 according to IAS/IFRS PLN'000**
Non-current assets			
Property, plant and equipment	184,406	6,264	190,670
Intangible assets	45,168	488	45,656
Right-of-use assets	65,000	-	65,000
Goodwill	844,737	69,214	913,951
Investments accounted for using the equity method	258	-	258
Other receivables	11,558	-	11,558
Deferred tax assets	13,543	48	13,591
Other financial assets	2,232	-	2,232
Prepayments	9,765	65	9,830
	1,176,667	**76,079**	**1,252,746**
Current assets			
Inventories	64,331	-	64,331
Prepayments	73,160	2,125	75,285
Trade receivables	248,296	-	248,296
Contract assets	118,145	-	118,145
Income tax receivable	3,922	-	3,922
Receivables from the state and local budgets	5,673	-	5,673
Other receivables	112,751	-	112,751
Other non-financial assets	8,122	-	8,122
Other financial assets	1,745	-	1,745
Cash and cash equivalents	262,484	-	262,484
	898,629	**2,125**	**900,754**
TOTAL ASSETS	**2,075,296**	**78,204**	**2,153,500**

EQUITY AND LIABILITIES	**30 June 2026 without impact of IAS 29 PLN'000**	**Impact of hyperinflation PLN'000**	**30 June 2026 according to IAS/IFRS PLN'000**
Equity (attributable to shareholders of the Parent Company)	**1,164,162**	**73,522**	**1,237,684**
Non-controlling interests	**6,356**	**292**	**6,648**
Total equity	**1,170,518**	**73,814**	**1,244,332**
Non-current liabilities			
Bank loans and borrowings	93,834	-	93,834
Lease liabilities	41,283	-	41,283
Other financial liabilities	76,194	-	76,194
Deferred tax liabilities	5,628	1,582	7,210
Provisions	10,348	-	10,348
Deferred income	226	-	226
Accruals	1,023	-	1,023
Contract liabilities	12,091	20	12,111
Other liabilities	720	-	720
	241,347	**1,602**	**242,949**
Current liabilities			
Bank loans and borrowings	38,421	-	38,421
Lease liabilities	22,942	-	22,942
Other financial liabilities	88,562	-	88,562
Trade payables	132,142	-	132,142
Contract liabilities	144,635	2,788	147,423
Income tax payable	16,244	-	16,244
Liabilities to the state and local budgets	36,097	-	36,097
Other liabilities	129,623	-	129,623

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Provisions	5,422	-	5,422
Deferred income	690	-	690
Accruals	48,653	-	48,653
	663,431	**2,788**	**666,219**
TOTAL LIABILITIES	**904,778**	**4,390**	**909,168**
TOTAL EQUITY AND LIABILITIES	**2,075,296**	**78,204**	**2,153,500**

As described in section IV. *Information on operating segments*, the Management analyzes 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.

6 months ended 30 June 2026	**Banking Solutions**		**Payment Solutions**		**Dedicated Solutions**	
	without impact of IAS 29	**according to IAS/IFRS**	**without impact of IAS 29**	**according to IAS/IFRS**	**without impact of IAS 29**	**according to IAS/IFRS**
	PLN'000	**PLN'000**	**PLN'000**	**PLN'000**	**PLN'000**	**PLN'000**
Sales to external customers	**194,524**	**194,757**	**443,811**	**446,783**	**246,977**	**251,060**
Gross profit on sales	**77,651**	**77,717**	**126,209**	**125,956**	**30,292**	**31,405**
Selling expenses	(5,304)	(5,338)	(36,789)	(37,345)	(17,164)	(17,332)
General and administrative expenses	(14,032)	(14,083)	(27,208)	(27,552)	(12,785)	(12,902)
Net profit on sales	**58,315**	**58,296**	**62,212**	**61,059**	**343**	**1,171**
Other operating activities	98	98	576	575	1,623	1,622
Share of profits of associates	-	-	47	47	-	-
Operating profit	**58,413**	**58,394**	**62,835**	**61,681**	**1,966**	**2,793**
Goodwill as at 30 June 2026	**204,484**	**212,271**	**283,086**	**310,714**	**357,167**	**390,966**

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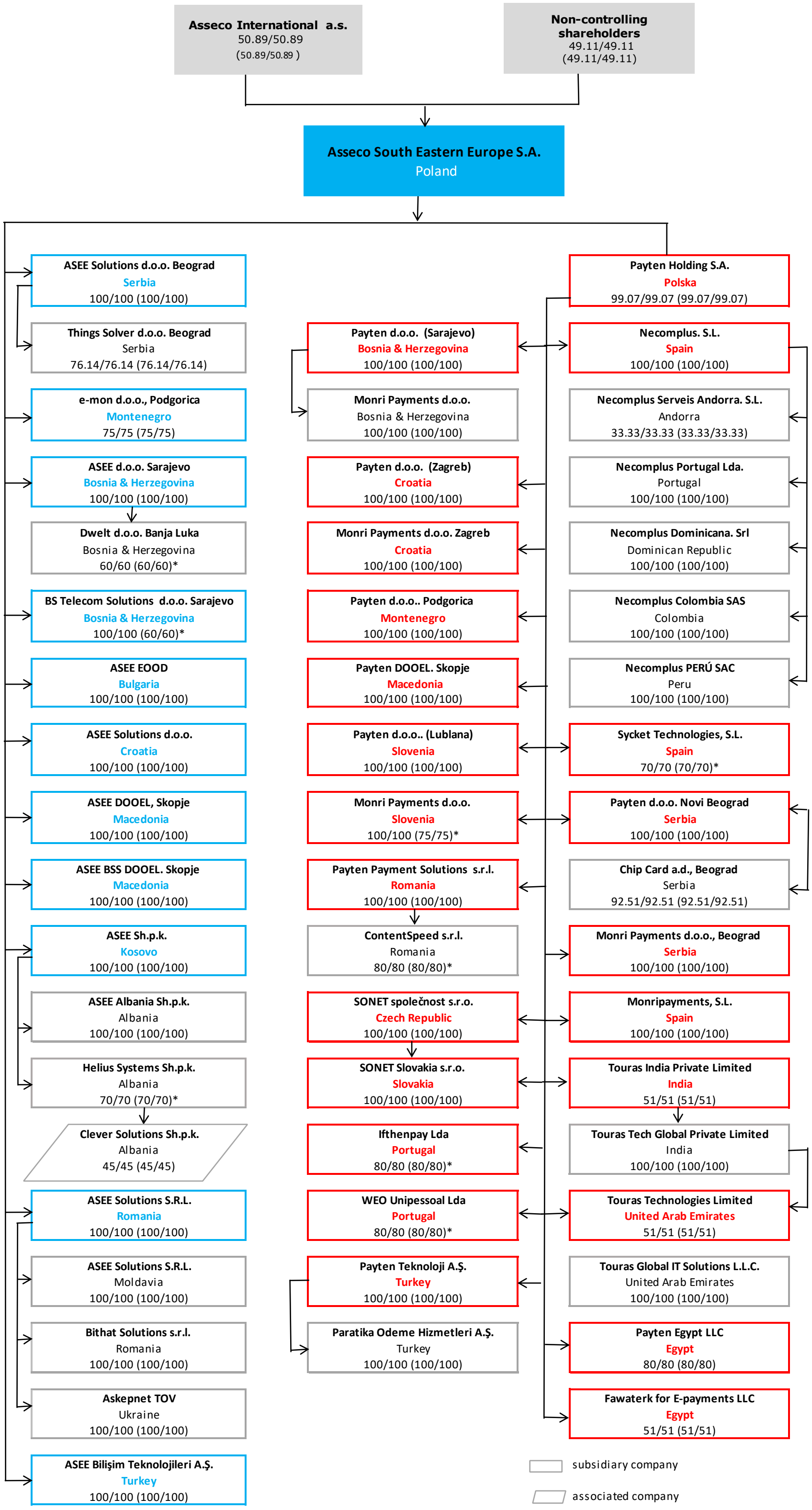
III. Organization and changes in the structure of Asseco South Eastern Europe Group, including the entities subject to consolidation

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



100/100 voting rights / equity interest as at 30 June 2026 (in %)
(100/100) voting rights / equity interest as at 31 December 2025 (in %)
* this investment is accounted for using the present ownership method, assuming we hold 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 June 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	70/70*	70/70*
ASEE Solutions S.R.L.	Romania	100/100	100/100
ASEE Solutions S.R.L.	Romania	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
Sycket Technologies, S.L.	Spain	100/100	100/100
Monripayments, S.L.	Spain	70/70*	70/70*
Ifthenpay Lda	Portugal	80/80*	80/80*
WEO Unipessoal Lda	Portugal	80/80*	80/80*
Payten Teknoloji A.Ş.	Turkey	100/100	100/100
Paratika Odeme Hizmetleri A.S.	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. (Sarajewo)	Bosnia and Herzegovina	100/100	100/100
Monri Payments d.o.o.	Bosnia and Herzegovina	100/100	100/100
Payten d.o.o. (Zagrzeb)	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., (Lublana)	Slovenia	100/100	100/100
Monri Payments d.o.o. (Slovenia)	Bosnia and Herzegovina	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

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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 June 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 June 2026 or as at 31 December 2025.

During the period of 6 months ended 30 June 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. (Slovenia)***

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.

- ***Signing of the agreement to purchase 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.

- ***Signing of the agreement to purchase 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 thousands EUR and was paid on 24 April 2026 roku.

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.

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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 bith 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 analyze 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 6 months ended 30 June 2026.

Selected financial data for the period of 6 months ended 30 June 2026, in a breakdown by operating segments:

6 months ended 30 June 2026	Banking Solutions	Payment Solutions	Dedicated Solutions	Eliminations	Hyperinflation	Total
	PLN'000	PLN'000	PLN'000	PLN'000	PLN'000	PLN'000
Sales revenues:	**194,524**	**443,811**	**246,977**	**(21,990)**	**7,288**	**870,610**
Sales to external customers	184,335	437,077	241,910	-	7,288	**870,610**
Sales between and/or within segments	10,189	6,734	5,067	(21,990)	-	**-**
Gross profit on sales	**77,651**	**126,209**	**30,292**	**-**	**926**	**235,078**
Selling expenses	(5,304)	(36,789)	(17,164)	-	(758)	**(60,015)**
General and administrative expenses	(14,032)	(27,208)	(12,785)	-	(512)	**(54,537)**
Net profit on sales	**58,315**	**62,212**	**343**	**-**	**(344)**	**120,526**
Other operating activities	98	576	1,623	-	(2)	**2,295**
Share of profits of associates	-	47	-	-	-	**47**
Operating profit	**58,413**	**62,835**	**1,966**	**-**	**(346)**	**122,868**
Non-cash items						
Depreciation and amortization	(6,435)	(35,075)	(11,271)	-	(1,861)	**(54,642)**
Impairment losses on segment assets recognized in operating expenses	(526)	(8,296)	(4,355)	-	-	**(13,177)**
Impairment losses on goodwill recognized in financial expenses	-	(8,767)	-	-	-	**(8,767)**
Goodwill as at 30 June 2026	**204,484**	**283,086**	**357,167**	**-**	**69,214**	**913,951**

6 months ended 30 June 2026	Banking Solutions	Payment Solutions	Dedicated Solutions	Eliminations	Hyperinflation	Total
	EUR'000	EUR'000	EUR'000	EUR'000	EUR'000	EUR'000
Sales revenues:	**45,747**	**104,371**	**58,083**	**(5,172)**	**1,714**	**204,743**
Sales to external customers	43,351	102,787	56,891	-	1,714	**204,743**
Sales between and/or within segments	2,396	1,584	1,192	(5,172)	-	**-**
Gross profit on sales	**18,261**	**29,681**	**7,124**	**-**	**218**	**55,284**
Selling expenses	(1,247)	(8,653)	(4,036)	-	(178)	**(14,114)**
General and administrative expenses	(3,300)	(6,399)	(3,007)	-	(120)	**(12,826)**
Net profit on sales	**13,714**	**14,629**	**81**	**-**	**(80)**	**28,344**
Other operating activities	23	135	382	-	-	**540**
Share of profits of associates	-	11	-	-	-	**11**
Operating profit	**13,737**	**14,775**	**463**	**-**	**(80)**	**28,895**
						-
Non-cash items						
Depreciation and amortization	(1,513)	(8,249)	(2,651)	-	(438)	**(12,851)**
Impairment losses on segment assets recognized in operating expenses	(124)	(1,952)	(1,024)	-	-	**(3,100)**
Impairment losses on goodwill recognized in financial expenses	-	(2,062)	-	-	-	**(2,062)**
Goodwill as at 30 June 2026	**47,595**	**65,891**	**83,134**	**-**	**16,110**	**212,730**

The financial results of segments presented above have been converted at the average exchange rate for the period of 6 months ended 30 June 2026: EUR 1 = PLN 4.2522, whereas the financial position data have been converted at the exchange rate effective on 30 June 2026: EUR 1 = PLN 4.2963.

The financial data of our subsidiaries operating in Turkey were restated due to hyperinflation. The Management analyzes 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.

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Selected financial data for the period of 6 months ended 30 June 2025, in a breakdown by operating segments:

6 months ended 30 June 2025	Banking Solutions	Payment Solutions	Dedicated Solutions	Eliminations	Hyperinflation	Total
	PLN'000	PLN'000	PLN'000	PLN'000	PLN'000	PLN'000
Sales revenues:	**165,537**	**467,134**	**221,541**	**(25,187)**	**(2,289)**	**826,736**
Sales to external customers	156,195	455,628	217,202	-	(2,289)	**826,736**
Sales between and/or within segments	9,342	11,506	4,339	(25,187)	-	-
Gross profit on sales	**55,680**	**123,375**	**31,827**	**-**	**(2,425)**	**208,457**
Selling expenses	(8,615)	(34,552)	(17,316)	-	457	**(60,026)**
General and administrative expenses	(12,549)	(25,149)	(12,973)	-	176	**(50,495)**
Net profit on sales	**34,516**	**63,674**	**1,538**	**-**	**(1,792)**	**97,936**
Other operating activities	188	1,133	167	-	(14)	**1,474**
Share of profits of associates	-	49	-	-	-	**49**
Operating profit	**34,704**	**64,856**	**1,705**	**-**	**(1,806)**	**99,459**
Non-cash items						
Depreciation and amortization	(6,114)	(34,114)	(10,948)	-	(1,202)	**(52,378)**
Impairment losses on segment assets recognized in operating expenses	(52)	(8,579)	(1,521)	-	-	**(10,152)**
Impairment losses on goodwill recognized in financial expenses	-	-	-	-	-	**-**
Goodwill as at 31 December 2025	**202,967**	**288,193**	**353,379**	**-**	**60,297**	**904,836**

6 months ended 30 June 2025	Banking Solutions	Payment Solutions	Dedicated Solutions	Eliminations	Hyperinflation	Total
	EUR'000	EUR'000	EUR'000	EUR'000	EUR'000	EUR'000
Sales revenues:	**39,219**	**110,674**	**52,488**	**(5,967)**	**(542)**	**195,872**
Sales to external customers	37,006	107,948	51,460	-	(542)	**195,872**
Sales between and/or within segments	2,213	2,726	1,028	(5,967)	-	-
Gross profit on sales	**13,192**	**29,230**	**7,541**	**-**	**(575)**	**49,388**
Selling expenses	(2,041)	(8,185)	(4,103)	-	108	**(14,221)**
General and administrative expenses	(2,973)	(5,959)	(3,074)	-	42	**(11,964)**
Net profit on sales	**8,178**	**15,086**	**364**	**-**	**(425)**	**23,203**
Other operating activities	45	267	40	-	(3)	**349**
Share of profits of associates	-	12	-	-	-	**12**
Operating profit	**8,223**	**15,365**	**404**	**-**	**(428)**	**23,564**
						-
Non-cash items						
Depreciation and amortization	(1,449)	(8,082)	(2,594)	-	(285)	**(12,410)**
Impairment losses on segment assets recognized in operating expenses	(12)	(2,033)	(360)	-	-	**(2,405)**
Impairment losses on goodwill recognized in financial expenses	-	-	-	-	-	**-**
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 6 months ended 30 June 2025: EUR 1 = PLN 4.2208, whereas the financial position data have been converted at the exchange rate effective on 31 December 2025: EUR 1 = PLN 4.2276.

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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 6 months ended 30 June 2026 and in the comperative period were as follows:

	3 months ended 30 June 2026 PLN'000	6 months ended 30 June 2026 PLN'000	3 months ended 30 June 2025 PLN'000	6 months ended 30 June 2025 PLN'000
Operating revenues by type of products				
Proprietary software and services	364,586	704,877	324,146	638,665
Third-party software and services	14,521	36,253	20,178	39,065
Hardware and infrastructure	56,963	129,480	82,088	149,006
Total	**436,070**	**870,610**	**426,412**	**826,736**

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 6 months ended 30 June 2026 and in the comperative period were as follows:

	Banking Solutions PLN'000	Payment Solutions PLN'000	Dedicated Solutions PLN'000	Total PLN'000
6 months ended 30 June 2026				
Proprietary software and services	179,867	352,522	172,488	**704,877**
Third-party software and services	1,402	3,592	31,259	**36,253**
Hardware and infrastructure	3,299	83,935	42,246	**129,480**
Total operating revenues	**184,568**	**440,049**	**245,993**	**870,610**

	Banking Solutions PLN'000	Payment Solutions PLN'000	Dedicated Solutions PLN'000	Total PLN'000
6 months ended 30 June 2025				
Proprietary software and services	150,631	331,456	156,578	**638,665**
Third-party software and services	1,670	3,116	34,279	**39,065**
Hardware and infrastructure	3,831	117,682	27,493	**149,006**
Total operating revenues	**156,132**	**452,254**	**218,350**	**826,736**

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

	6 months ended 30 June 2026 PLN'000	6 months ended 30 June 2025 PLN'000
Revenues from contracts with customers recognized in accordance with IFRS 15, of which:	**811,217**	**771,858**
From goods and services transferred at a specific point in time	163,828	188,407
From goods and services transferred over the passage of time	647,389	583,451
Other operating revenues (mainly from leases)	**59,393**	**54,878**
Total operating revenues	**870,610**	**826,736**

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.

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

	6 months ended 30 June 2026 PLN'000	6 months ended 30 June 2025 PLN'000
Operating revenues by countries		
Albania	10,816	8,383
Austria	8,877	8,038
Bosnia and Herzegovina	66,787	70,744
Bulgaria	10,134	11,641
Croatia	129,904	112,820
Montenegro	17,690	17,707
Czech Republic	12,057	12,041
Dominicana	9,388	5,976
Spain	59,313	79,704
Kosovo	13,358	15,800
Macedonia	47,222	35,023
Peru	10,936	11,266
Poland	2,700	3,432
Portugal	26,683	24,031
Romania	95,278	87,800
Serbia	209,668	187,159
Slovakia	7,874	5,790
Slovenia	12,494	11,105
Turkey	92,182	82,941
Other countries	27,249	35,335
Total operating revenues	**870,610**	**826,736**

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:

	6 months ended 30 June 2026 PLN'000	6 months ended 30 June 2025 PLN'000
Future minimum lease payments		
(i) within 1 year	113,594	106,375
(ii) within 1 to 5 years	91,533	83,428
(iii) within more than 5 years	4,767	3,571
Total	**209,894**	**193,374**

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5.2. Structure of operating costs

The table below presents operating costs incurred in the periods of 3 and 6 months ended 30 June 2026 and in the comparative periods:

Operating costs	3 months ended 30 June 2026 PLN'000	6 months ended 30 June 2026 PLN'000	3 months ended 30 June 2025 (restated) PLN'000	6 months ended 30 June 2025 (restated) PLN'000
Cost of goods, materials and third-party services sold (COGS)	(110,793)	(242,986)	(128,989)	(244,267)
Employee benefits	(165,330)	(328,728)	(158,291)	(316,125)
Third-party non-project services and outsourcing of employees	(23,912)	(44,962)	(22,195)	(43,431)
Depreciation and amortization	(27,575)	(54,642)	(26,696)	(52,378)
Maintenance costs of property and company cars	(21,774)	(42,671)	(20,359)	(39,698)
Business trips	(2,371)	(3,987)	(3,291)	(5,671)
Advertising	(2,712)	(6,234)	(3,333)	(5,986)
Recognition (reversal) of allowances for trade receivables	(4,809)	(7,039)	(5,432)	(8,889)
Write-off for impairment of tangible and intangible assets	(6,091)	(6,138)	(1,275)	(1,263)
Other operating expenses	(7,471)	(12,697)	(6,638)	(11,092)
Total	**(372,838)**	**(750,084)**	**(376,499)**	**(728,800)**
Cost of sales	(311,269)	(628,493)	(315,288)	(609,390)
Selling costs	(29,308)	(60,015)	(30,500)	(60,026)
General and administrative expenses	(27,452)	(54,537)	(25,279)	(50,495)
Recognition/reversal of allowances for trade receivables	(4,809)	(7,039)	(5,432)	(8,889)
Total	**(372,838)**	**(750,084)**	**(376,499)**	**(728,800)**

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 costs of this share-based payment plan disclosed in the interim condensed consolidated financial statements of ASEE Group for the period of 6 months ended 30 June 2026 amounted to PLN 139 thousand (PLN 144 thousand in the first half of 2025). In correspondence, this transaction was recognized as a separate item of the Group's equity, in the same amount as disclosed in remuneration costs.

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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 6 months ended 30 June 2026 amounted to PLN 201 thousand PLN 166 thousand in the first half of 2025). 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 June 2026 PLN'000	6 months ended 30 June 2026 PLN'000	3 months ended 30 June 2025 PLN'000	6 months ended 30 June 2025 PLN'000
Depreciation charges as disclosed in the table of changes in property, plant and equipment	(15,808)	(31,127)	(13,994)	(27,374)
Amortization charges as disclosed in the table of changes in intangible assets	(5,899)	(11,883)	(7,028)	(13,860)
Depreciation charges as disclosed in the table of changes in right-of-use assets	(6,041)	(11,974)	(5,842)	(11,469)
Depreciation charges on investment property	-	-	-	(5)
Reduction of amortization charges due to recognition of grants to internally generated licenses	173	342	168	330
Total depreciation and amortization charges disclosed in the statement of profit and loss and in the statement of cash flows	**(27,575)**	**(54,642)**	**(26,696)**	**(52,378)**

5.3. Other operating income and expenses

Other operating income and expenses in the periods of 3 and 6 months ended 30 June 2026 and in the comparative periods were as follows:

Other operating income	3 months ended 30 June 2026 PLN'000	6 months ended 30 June 2026 PLN'000	3 months ended 30 June 2025 PLN'000	6 months ended 30 June 2025 PLN'000
Gain on disposal of property, plant and equipment	335	568	160	557
Income from letting of own office space	64	127	78	153
Reversal of a provision for the costs of court litigation relating to other operations	1,164	1,164	-	32
Grants and subsidies received	9	9	50	174
Gain from lease modification	10	99	87	94
Other	345	809	282	1,035
Total	**1,927**	**2,776**	**657**	**2,045**

Other operating expenses	3 months ended 30 June 2026 PLN'000	6 months ended 30 June 2026 PLN'000	3 months ended 30 June 2025 PLN'000	6 months ended 30 June 2025 PLN'000
Loss on disposal of property, plant and equipment	-	(7)	(2)	(12)
Charitable contributions to unrelated parties	(106)	(200)	(77)	(239)
Provisions created, including for the costs of court litigation relating to other operations	126	(2)	(2)	(2)
Other	(80)	(272)	(145)	(318)
Total	**(60)**	**(481)**	**(226)**	**(571)**

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5.4. Financial income and expenses

Financial income earned during the periods of 3 and 6 months ended 30 June 2026 and in the comparative periods was as follows:

Financial income	3 months ended 30 June 2026 PLN'000	6 months ended 30 June 2026 PLN'000	3 months ended 30 June 2025 PLN'000	6 months ended 30 June 2025 PLN'000
Interest income on loans granted and bank deposits	2,223	4,102	2,298	4,731
Positive foreign exchange differences	1,905	5,599	1,999	5,920
Gain on exercise and/or valuation of financial assets carried at fair value through profit or loss	-	-	2	2
Gain on remeasurement of contingent consideration in a business combination	286	286	8,263	10,286
Gain on remeasurement of liability for non-controlling interests (put options)	690	6,473	(130)	1,116
Gain on the net monetary position – hyperinflation	4,471	12,225	2,344	9,378
Gain on remeasurement of the receivable arising from the disposal of a subsidiary	147	2,048	-	-
Unwinding of discount on a receivable arising from the disposal of a subsidiary	814	1,345	191	313
Other financial income	13	17	3	71
Total financial income	**10,549**	**32,095**	**14,970**	**31,817**

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 6 months ended 30 June 2026 and in the comparative periods were as follows:

Financial expenses	3 months ended 30 June 2026 PLN'000	6 months ended 30 June 2026 PLN'000	3 months ended 30 June 2025 PLN'000	6 months ended 30 June 2025 PLN'000
Interest expenses on bank loans and borrowings	(1,370)	(2,707)	(1,753)	(3,342)
Interest expenses on leases	(824)	(1,714)	(963)	(1,864)
Other interest expenses	(163)	(345)	(167)	(305)
Negative foreign exchange differences	(1,960)	(5,369)	(1,895)	(4,125)
Loss on remeasurement of contingent consideration in business combination and/or acquisition of non-controlling interests	(691)	(1,180)	(968)	(7,112)
Loss on remeasurement of liability for non-controlling interests (put options)	(971)	(1,664)	(1,241)	(2,030)
Loss on exercise and/or valuation of financial assets carried at fair value through profit or loss	-	-	(2)	(6)
Loss on disposal of subsidiaries	-	-	(5)	(6,539)
Dividends declared payable to minority shareholders in acquisitions accounted for using the present ownership method	(988)	(14,051)	(2,612)	(2,612)
Write-down on goodwill arising from consolidation	(8,767)	(8,767)	-	-
Other financial expenses	(10)	(14)	(14)	(26)
Total financial expenses	**(15,744)**	**(35,811)**	**(9,620)**	**(27,961)**

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.

In the current year, the Group recognized a goodwill impairment loss of PLN 8,767 thousand in respect of goodwill arising from the acquisition of Touras India companies. The amount of the impairment loss was determined based on the results of an impairment test. Further details of the transaction are presented in Note 6.5 to these consolidated financial statements.

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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 on remeasurement of contingent consideration for controlling interests in subsidiaries result from changes in estimates of deferred, contingent liabilities arising from the acquisition of controlling interests in subsidiaries.

Gains/losses on remeasurement of liabilities for non-controlling interests (put options) arise from changes in estimates used to determine liabilities under put option agreements, where contract terms transfer the benefits of ownership of the equity instrument subject to the put option to the parent company (i.e., present ownership method).

5.5. Income tax expense

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

	3 months ended 30 June 2026 PLN'000	6 months ended 30 June 2026 PLN'000	3 months ended 30 June 2025 (restated) PLN'000	6 months ended 30 June 2025 (restated) PLN'000
Current income tax expense as disclosed in the statement of profit and loss, of which:	(18,272)	(30,186)	(15,070)	(25,296)
Current portion of income tax	*(17,475)*	*(29,652)*	*(13,744)*	*(23,955)*
Corrections of CIT filings for prior years	*(491)*	*(228)*	*(894)*	*(909)*
Global Minimum Tax - Pillar II	*(306)*	*(306)*	*(432)*	*(432)*
Deferred income tax	1,610	1,446	636	1,403
Income tax expense as disclosed in the statement of profit and loss	**(16,662)**	**(28,740)**	**(14,434)**	**(23,893)**

During the period of 6 months ended 30 June 2026, our effective tax rate equalled 24.2%, as compared to 23.1% in the comparative period. The increase was primarily driven by the recognition of non-tax-deductible goodwill impairment losses in the Group's profit or loss and by higher non-tax-deductible dividend expenses declared to non-controlling shareholders of subsidiaries accounted for under the present ownership method, compared with the corresponding period.

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.

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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 quarter 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. Based on data for the first quarter of 2026, the estimate of the additional liability arising from the international tax reform amounted to PLN 306 thousaand and was recognised in the consolidated financial data. The estimated liability also depends on the financial results of other Asseco Poland subsidiaries operating in the same tax jurisdictions as the ASEE Group companies. Therefore, the final amount of the top-up tax may differ from the 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 2, 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 June 2026	6 months ended 30 June 2026	3 months ended 30 June 2025 (restated)	6 months ended 30 June 2025 (restated)
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)	46,396	93,906	42,156	78,001
Consolidated earnings per share for the reporting period (in PLN)	**0.89**	**1.81**	**0.81**	**1.50**

5.7. Information on dividends paid out

The Ordinary General Meeting of Shareholders of Asseco South Eastern Europe S.A. with its registered office 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, resolved on 1 June 2026 to pay a dividend of PLN 101,194 thousand, equivalent to PLN 1.95 per share, to all shareholders of the Company.

The record date for entitlement to the dividend was set at 24 June 2026, and the dividend was paid on 30 June 2026. The total number of shares entitled to 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 on 4 June 2025 to distribute a dividend of PLN 90,815 thousand, equivalent to PLN 1.75 per share, to all shareholders of the Company.

The record date for entitlement to the dividend was set at 3 July 2025, and the dividend was paid on 10 July 2025. The total number of shares entitled to 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 6 months ended 30 June 2026 and in the comparative period are presented below:

	6 months ended 30 June 2026 PLN'000	6 months ended 30 June 2025 PLN'000
Net book value of property, plant and equipment as at 1 January	**189,544**	**174,175**
Additions, of which:	**31,142**	**45,402**
Purchases and modernization	18,303	21,818
Obtaining control over subsidiaries	-	3,184
Transfers from inventories to property, plant and equipment	12,839	19,974
Transfers from investment property to property, plant and equipment	-	425
Other	-	1
Reductions, of which:	**(34,450)**	**(30,195)**
Depreciation charges for the reporting period	(31,127)	(27,374)
Impairment write-downs	(833)	(12)
Disposal and liquidation	(383)	(393)
Transfers to inventories	(2,107)	(2,416)
Impact of hyperinflation	**2,614**	**2,449**
Changes in presentation	**-**	**(99)**
Exchange differences on translation of foreign operations	**1,820**	**(5,558)**
Net book value of property, plant and equipment as at 30 June	**190,670**	**186,174**

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

As at 30 June 2026, property, plant and equipment with a book value of PLN 36,043 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 6 months ended 30 June 2026 and in the comparative period are presented below:

	6 months ended 30 June 2026 PLN'000	6 months ended 30 June 2025 (restated) PLN'000
Net book value of intangible assets as at 1 January	**61,476**	**90,278**
Additions, of which:	**824**	**9,868**
Purchases and modernization	824	5,690
Obtaining control over subsidiaries	-	4,178
Reductions, of which:	**(17,188)**	**(15,168)**
Amortization charges for the reporting period	(11,883)	(13,860)
Impairment losses	(5,305)	(1,251)
Disposal and liquidation	-	(57)
Impact of hyperinflation	**174**	**224**
Change of presentation	**-**	**-**
Exchange differences on translation of foreign operations	**370**	**(3,535)**
Net book value of intangible assets as at 30 June	**45,656**	**81,667**

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

For the six-month period ended 30 June 2026, the Group recognized impairment charges on intangible assets in the amount of PLN 5,305 thousand (PLN 1,251 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.

The impairment loss was recognized based on Management's assessment of the assets' capacity to generate future 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 6 months ended 30 June 2026 and in the comparative period are presented below:

	6 months ended 30 June 2026 PLN'000	6 months ended 30 June 2025 PLN'000
Net book value of right-of-use assets as at 1 January	**68,744**	**68,848**
Additions, of which:	**8,986**	**21,406**
Conclusion of new lease contracts	6,954	17,607
Modification of existing contracts	2,032	3,109
Taking control over subsidiaries	-	690
Reductions, of which:	**(13,324)**	**(15,617)**
Depreciation charges for the reporting period	(11,974)	(11,469)
Early termination of contracts	(880)	(4,056)
Modification of existing contracts	(470)	(64)
Other	-	(28)
Exchange differences on translation of foreign operations	**594**	**(1,718)**
Net book value of right-of-use assets as at 30 June	**65,000**	**72,919**

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 June 2026 and 31 December 2025, in a breakdown by operating segments:

Goodwill	30 June 2026 PLN'000	31 December 2025 PLN'000
Banking solutions	212,271	209,753
Payment solutions	310,714	312,219
Dedicated solutions	390,966	382,864
TOTAL	**913,951**	**904,836**
Gross value	1,063,378	1,043,152
Impairment write-offs	(149,427)	(138,316)
Net carrying amount as at the end of the period	**913,951**	**904,836**

The change in goodwill during the period of 3 months ended 31 March 2026 and in the comparative period resulted from the following movements:

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	1 January 2026 PLN'000	Obtaining of control PLN'000	Impact of hyperinflation PLN'000	Foreign exchange differences PLN'000	Impairment loss	30 June 2026 PLN'000
Banking solutions	209,753	-	1,242	1,276	-	212,271
Payment solutions	312,219	-	4,458	2,804	(8,767)	310,714
Dedicated solutions	382,864	-	5,364	2,738	-	390,966
TOTAL	**904,836**	**-**	**11,064**	**6,818**	**(8,767)**	**913,951**

	1 January 2025 (restated) PLN'000	Obtaining of control PLN'000	Impact of hyperinflation PLN'000	Foreign exchange differences PLN'000	Impairment loss	30 June 2025 (restated) PLN'000
Banking solutions	214,091	-	1,112	(4,783)	-	210,420
Payment solutions	418,055	47,170	3,990	(26,736)	-	442,479
Dedicated solutions	389,813	-	4,801	(11,429)	-	383,185
TOTAL	**1,021,959**	**47,170**	**9,903**	**(42,948)**	**-**	**1,036,084**

In the period of 6 months ended 30 June 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 half of 2026, translated at the exchange rate of 30 June 2026, amounted in total to PLN 11,005 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 June 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 6.13 to these interim condensed consolidated financial statements.

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In the first half of 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 EGP'000	Provisional values as at the acquisitio n date PLN'000	Fair values at the acquisition date EGP'000	Fair value at the acquisition date PLN'000	Level in fair value hierarchy
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. Alokacja ceny nabycia udziałów spółki 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 the first half of 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 EGP'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**	

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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, aoftware 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 contobutory 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. Impairment tests

In accordance with the Group's policy, the Management Board of the Parent Company performs an annual impairment test as at 31 December for cash-generating units (CGUs) or groups of CGUs to which goodwill and/or intangible assets with indefinite useful lives have been allocated. As at each interim reporting date, the Management Board of the Parent Company performs only an assessment of indicators that may suggest the impairment of CGUs to which goodwill and/or intangible assets with indefinite useful lives have been allocated. Where such indicators are identified, Management first verifies the assumptions adopted in the most recent annual impairment test and, if necessary, performs an impairment test for the relevant cash-generating unit or group of cash-generating units as at the interim reporting date. The principles applied in performing impairment tests during interim periods are consistent with those applied in the impairment test performed as at 31 December.

The impairment test requires an estimate of the recoverable amount of the cash-generating unit or group of cash-generating units to which the goodwill is allocated.

As at 30 June 2026, the Group reviewed the assumptions used in the goodwill impairment tests performed as at 31 December 2025. In particular, the Group assessed whether the assumptions adopted in 2025 regarding the financial performance of individual cash-generating units differed materially from the actual results achieved in the first half of 2026 and from the results currently forecast for the full year 2026. The Group also evaluated whether projections for subsequent financial years had deteriorated as a result of internal or external factors. The review of the discount rate involved an assessment of the weighted average cost of capital (WACC) at the level of individual subsidiaries. Where indicators of impairment of investments in subsidiaries were identified at the individual entity level, new impairment tests were performed, the impact of changes in WACC on those tests was analysed and, at the Group level, an assessment was made of the potential effect on goodwill impairment tests.

The review performed did not identify any indicators of impairment of goodwill in any of the operating segments. Nevertheless, in line with the Group's accounting policy, annual impairment tests of goodwill allocated to individual segments will be carried out as at 31 December 2026, irrespective of whether any impairment indicators exist.

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Notwithstanding the absence of indicators suggesting a potential impairment of goodwill in any of the segments, the Group, continuing the approach adopted in the previous year and taking into account the ongoing financial difficulties of the Touras companies, decided to perform a dedicated impairment test for Touras India. Based on the results of the test, the Group recognized an impairment loss on software identified and measured at fair value as part of the acquisition of the company in the amount of PLN 5,305 thousand as well as a goodwill impairment loss in the amount of PLN 8,767 thousand.

The impairment loss was recognized based on the results of an impairment test performed and the estimation of the recoverable amount of the Group's business in India. The recoverable amount was determined by estimating future cash flows expected to be generated by the entities operating in India and by determining the discount rate used to calculate the present value of those cash flows. The projected changes in cash flows are based on the strategies and business plans of the individual entities and take into account the conditions prevailing in the relevant geographic and industry markets. They also reflect the current and expected order backlog. Detailed cash flow projections were prepared for a five-year period.

The revenue growth rate applied in the impairment test, expressed as the compound annual growth rate over the detailed forecast period, was -100% (after adjusting revenues for non-recuring items).

The post-tax discount rate used in the valuation model as at 30 June 2026 was 11.2%. The components of the discount rate were determined on the basis of market data, including the risk-free rate, a beta factor relevered using the market capital structure (debt-to-equity ratio), and the expected market return.

6.6. Other financial assets

As at 30 June 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 June 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	-	244	-	240
Other financial assets	374	-	372	-
	374	**244**	**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	1,377	262	1,324	362
	1,398	**263**	**1,344**	**363**
Financial assets carried at amortized cost, of which:				
Loans granted, of which:	351	251	335	264
granted to related parties	*351*	*192*	*335*	*178*
granted to employees	-	*59*	-	*86*
Corporate bonds	109	-	108	-
Term cash deposits	-	987	882	52
	460	**1,238**	**1,325**	**316**
Total	**2,232**	**1,745**	**3,041**	**919**

Term cash deposits included in financial assets measured at amortized cost amounteing to PLN 874 thousand as at 30 June 2026 and amounting to PLN 864 thousand as at 31 December 2025 are pledged as collateral for bank loans obtained to finance contract execution.

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 6 months ended 30 June 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 June 2026 and 31 December 2025, the fair values of financial assets were not significantly different from their book values.

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As at 30 June 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	244	-	-	244
Other financial assets	374	-	-	374
Total	**618**	**-**	**-**	**618**
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	1,639	-	-	1,639
Total	**1,661**	**1**	**-**	**1,660**

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.

6.7. Prepayments

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

	30 June 2026		31 December 2025	
	Non-current PLN'000	Current PLN'000	Non-current PLN'000	Current PLN'000
Prepaid services, of which:	9,815	72,752	8,990	69,858
maintenance services, license and subscription fees	*9,698*	*63,943*	*8,764*	*63,162*
Insurances	-	*4,292*	-	*2,061*
rents and averaged instalments under operating leases	-	*117*	-	*148*
prepaid consulting services	-	*535*	-	*473*
other services	*117*	*3,865*	*226*	*4,014*
Expenses related to services performed for which revenues have not been recognized yet	-	-	-	42
Other prepayments and accrued income	15	2,533	219	1,583
Total	**9,830**	**75,285**	**9,209**	**71,483**

6.8. Receivables and contract assets

The table below presents the amounts of receivables as at 30 June 2026 as well as at 31 December 2025:	30 June 2026		31 December 2025	
	Non-current PLN'000	Current PLN'000	Non-current PLN'000	Current PLN'000
Trade receivables, of which:	**-**	**248,296**	**-**	**346,496**
Trade receivables:	**-**	**270,755**	**-**	**367,226**
from related parties	-	826	-	360
from other entities	-	269,929	-	366,866
Receivables from operating leases	**-**	**8,428**	**-**	**9,370**
Allowances for trade receivables (-)	**-**	**(30,887)**	**-**	**(30,100)**
Income tax receivable	**-**	**3,922**	**-**	**4,301**
Receivables from the state and local budgets	**-**	**5,673**	**-**	**4,795**
Value added tax	-	2,450	-	1,743

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Other	-	3,223	-	3,052
Other receivables	**11,558**	**112,751**	**16,709**	**96,333**
Receivables from payment transactions processed	-	101,741	-	90,589
Security deposits receivable	972	1,877	958	1,783
Other receivables	10,586	14,425	15,751	9,126
Allowances for other doubtful receivables (-)	-	(5,292)	-	(5,165)
Total receivables	**11,558**	**370,642**	**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 June 2026, trade receivables in the amount of PLN 17,498 thousand and other receivables in the amount of PLN 410 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 June 2026 and 31 December 2025:

Contract assets	**30 June 2026**		**31 December 2025**	
	Non-current	**Current**	**Non-current**	**Current**
	PLN'000	**PLN'000**	**PLN'000**	**PLN'000**
Uninvoiced receivables	**-**	**57,264**	**-**	**27,476**
from related parties	-	-	-	-
from other entities	-	57,264	-	27,476
Receivables from valuation of IT contracts	**-**	**68,873**	**-**	**53,281**
from related parties	-	472	-	1,888
from other entities	-	68,401	-	51,393
Impairment losses (-)	**-**	**(7,992)**	**-**	**(3,374)**
Total contract assets	**-**	**118,145**	**-**	**77,383**

Related party transactions have been presented in explanatory note 6.18 to these interim condensed consolidated financial statements.

Changes in the amount of allowances for trade receivables and contract assets during the period of 6 months ended 30 June 2026 and in the comparative period are presented in the table below:

Allowances for trade receivables and contract assets	**6 months ended 30 June 2026**	**6 months ended 30 June 2025**
	PLN'000	**PLN'000**
Allowances as at 1 January	**(33,474)**	**(24,065)**
Recognized during the reporting period	(11,424)	(13,024)
Utilized during the reporting period	2,188	56
Reversed during the reporting period	4,385	4,135
Obtaining Control over Subsidiaries	-	(454)
Foreign exchange differences and other	(554)	1,901
Allowances as at 30 June	**(38,879)**	**(31,451)**

6.9. Inventories

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

Inventories	**30 June 2026**	**31 December 2025**
	PLN'000	**PLN'000**
Computer hardware, third-party software licenses and other goods for resale	71,123	71,889
Computer hardware, spare parts and other materials intended for the performance of repair/maintenance services	16,950	17,625
Impairment losses on inventories	(23,742)	(20,957)
Total	**64,331**	**68,557**

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Changes in the amount of impairment losses on inventories during the period of 6 months ended 30 June 2026 and in the comparative period are presented in the table below:

Impairment losses on inventories	6 months ended 30 June 2026 PLN'000	6 months ended 30 June 2025 PLN'000
Impairment losses as at 1 January	**(20,957)**	**(19,326)**
Recognized during the reporting period	(5,263)	(4,691)
Utilized during the reporting period	699	388
Reversed during the reporting period	2,001	1,988
Foreign exchange differences	(222)	211
Allowances as at 30 June	**(23,742)**	**(21,430)**

6.10. Cash and cash equivalents

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

	30 June 2026 PLN'000	31 December 2025 PLN'000
Cash at bank and on hand	221,633	241,180
Short-term bank deposits (up to 3 months)	40,848	70,744
Cash in transit and other cash equivalents	3	18
Total cash and cash equivalents as disclosed in the statement of financial position	**262,484**	**311,942**
Interest accrued on cash and cash equivalents	(9)	(13)
Bank overdraft facilities utilized for current liquidity management	(21,212)	(42,336)
Total cash and cash equivalents as disclosed in the cash flow statement	**241,263**	**269,593**

As at 30 June 2026, cash in the amount of PLN 28,317 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 68,749 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.

6.11. Lease liabilities

As at 30 June 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 June 2026 as well as at 31 December 2025:

Lease liabilities	30 June 2026		31 December 2025	
	Non-current PLN'000	Current PLN'000	Non-current PLN'000	Current PLN'000
Leases of real estate	32,646	18,028	36,405	17,798
Leases of transportation vehicles	8,637	4,914	8,756	4,454
Leases of IT hardware and other assets	-	-	50	30
	41,283	**22,942**	**45,211**	**22,282**

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6.12. Bank loans and borrowings

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

	Currency	30 June 2026 Non-current PLN'000	30 June 2026 Current PLN'000	31 December 2025 Non-current PLN'000	31 December 2025 Current PLN'000
Bank overdraft facilities		**-**	**21,212**	**-**	**42,336**
fixed interest rate	*BAM*	-	14,797	-	39,641
fixed interest rate	*COP*	-	15	-	2
fixed interest rate	*EUR*	-	3,174	-	249
fixed interest rate	*INR*	-	2,119	-	2,059
fixed interest rate	*MKD*	-	4	-	10
fixed interest rate	*TRY*	-	42	-	18
12M EURIBOR + margin	*EUR*	-	-	-	239
6M EURIBOR + margin	*EUR*	-	623	-	-
3M EURIBOR + margin	*EUR*	-	156	-	118
1M EURIBOR + margin	*EUR*	-	282	-	-
Other bank loans		**93,834**	**17,126**	**87,624**	**22,904**
fixed interest rate	*BAM*	6,000	7,423	9,605	7,301
fixed interest rate	*EUR*	1,757	1,218	2,453	1,107
3M EURIBOR + margin	*EUR*	86,077	8,485	75,566	14,496
Loans		**-**	**83**	**-**	**343**
fixed interest rate	*EUR*	-	83	-	343
Total		**93,834**	**38,421**	**87,624**	**65,583**

Total Group indebtedness as at 30 June 2026 amounted to PLN 132,255 thousand (PLN 153,207 thousand as at 31 December 2025). The decrease in debt is mainly attributable to repayments of overdrafts used in current operations and loans.

Total proceeds from and repayments of borrowings recognised in the statement of cash flows for the period of 6 months ended 30 June 2026 amounted to PLN 13,170 thousand (inflows) and PLN 14,539 thousand (repayments).

As at 30 June 2026, property, plant and equipment with a book value of PLN 36,043 thousand, trade receivables in the amount of PLN 15,210 thousand, cash in the amount of PLN 28,317 thousand, and financial assets (deposits) in the amount of PLN 874 thousand were pledged as collateral for bank loans and open bank guarantee facilities. As at 30 June 2026, liabilities that were secured with such assets amounted to PLN 100,831 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. Both as at 30 June 2026 and 31 December 2025, ASEE Group companies did not infringe on any covenants defined in their bank loan agreements.

Fair value of financial liabilities

In the period of 6 months ended 30 June 2026, the Group did not transfer any debt instruments between individual levels of the fair value hierarchy.

As at 30 June 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 or indirectly, in active markets (level 3 of the fair value hierarchy).

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6.13. Other financial liabilities

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

Financial liabilities	30 June 2026 Non-current PLN'000	30 June 2026 Current PLN'000	31 December 2025 Non-current PLN'000	31 December 2025 Current PLN'000
Dividends payable	-	901	-	3,774
Liabilities under deferred and/or contingent consideration for the acquisition of controlling interests / buyout of minority interests	11,823	18,582	16,044	2,287
Liabilities from acquisition of non-controlling interests in subsidiaries (put options)	64,371	69,079	81,356	110,882
	76,194	**88,562**	**97,400**	**116,943**

As at 30 June 2026, ASEE Group recognized liabilities under put options granted to non-controlling shareholders in the total amount of PLN 133,450 thousand which were related to the following companies: Sycket – PLN 24,047 thousand, ContentSpeed – PLN 1,720 thousand, Helius Systems – PLN 12,269 thousand, Dwelt – PLN 66,581 thousand, WEO – PLN 3,908 thousand, Fawaterk – PLN 4,582 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 June 2026, liabilities for contingent consideration amounted in total to PLN 17,886 thousand and were related to acquisitions of the following companies: Sycket – PLN 16,431 thousand, ContentSpeed – PLN 709 thousand, Askepnet – PLN 621 thousand, Fawaterk – PLN 105 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 June 2026, liabilities under deferred payments for controlling interests in the amount of PLN 12,539 thousand were related to: the acquisition of non-controlling interest in BS Telecom – PLN 12,383 thousand and the acquisition of Touras Tech ZEA – PLN 156 thousand.

Fair value of financial liabilities

In the period of 6 months ended 30 June 2026, the Group did not transfer any financial liabilities between individual levels of the fair value hierarchy.

As at 30 June 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).

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

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

	30 June 2026 Non-current PLN'000	30 June 2026 Current PLN'000	31 December 2025 Non-current PLN'000	31 December 2025 Current PLN'000
Trade payables, of which:	**-**	**132,142**	**-**	**165,253**
Trade payables	**-**	**107,288**	**-**	**137,192**
from related parties	-	118	-	751
from other entities	-	107,170	-	136,441
Uninvoiced payables	**-**	**24,854**	**-**	**28,061**
from related parties	-	44	-	56
from other entities	-	24,810	-	28,005
Liabilities arising from project-related penalties	**-**	**-**	**-**	**-**
Income tax payable	**-**	**16,244**	**-**	**17,629**
Liabilities to the state and local budgets	**-**	**36,097**	**-**	**53,692**
Value added tax (VAT)	-	20,763	-	35,221
Personal income tax (PIT)	-	3,015	-	5,299

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Social insurance	-	8,997	-	10,981
Withholding income tax	-	2,929	-	1,480
Other	-	393	-	711
Other liabilities	**720**	**129,623**	**1,422**	**126,108**
Liabilities from payment transactions processed	-	106,194	-	93,163
Liabilities to employees (including salaries payable)	-	16,544	-	27,597
Liabilities from purchases of property, plant and equipment and intangible assets	-	222	-	928
Other liabilities	720	6,663	1,422	4,420
Total	**720**	**314,106**	**1,422**	**362,682**

Trade payables are non-interest bearing. Related party transactions have been presented in explanatory note 6.18 to these interim condensed consolidated financial statements.

6.15. Contract liabilities

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

	30 June 2026		31 December 2025	
	Non-current PLN'000	Current PLN'000	Non-current PLN'000	Current PLN'000
Liabilities from valuation of IT contracts, of which:	**-**	**16,558**	**-**	**21,334**
From related parties	-	-	-	-
From other entities	-	16,558	-	21,334
Deferred income from IT projects, of which:	**12,111**	**130,865**	**14,305**	**119,911**
Maintenance services, license and subscription fees	12,111	102,704	14,305	91,006
Prepaid implementation services	-	13,446	-	13,463
Obligations to supply hardware	-	14,659	-	15,392
Other prepaid services	-	56	-	50
Total contract liabilities	**12,111**	**147,423**	**14,305**	**141,245**

6.16. Provisions

Changes in the amount of provisions during the period of 6 months ended 30 June 2026 and in the comparative period are presented in the table below:

	6 months ended 30 June 2026 PLN'000	6 months ended 30 June 2025 (restated) PLN'000
As at 1 January	**16,008**	**13,694**
Obtaining control over subsidiaries	5,935	2,541
Provisions created during the reporting period	(6,176)	(1,579)
Exchange differences on translation of foreign operations	3	(1,192)
As at the end of the reporting period, of which:	**15,770**	**13,464**
Current	5,422	3,097
Non-current	10,348	10,367

6.17. Accruals and deferred income

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

	30 June 2026		31 December 2025	
	Non-current PLN'000	Current PLN'000	Non-current PLN'000	Current PLN'000
Accruals, of which:				
Accruals for unused holiday leaves	-	13,507	-	11,767
Accruals for employee and management bonuses	1,023	35,146	771	32,251
	1,023	**48,653**	**771**	**44,018**

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Deferred income, of which:				
Grants related to assets	226	690	435	679
	226	**690**	**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 centers.

6.18. Related party transactions

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

	Sales to related parties 6 months ended 30 June PLN'000	Purchases from related parties 6 months ended 30 June PLN'000	Trade receivables and other receivables 30 June 2026 / 31 December 2025 PLN'000	Trade payables and other liabilities 30 June 2026 / 31 December 2025 PLN'000	Lease liabilities 30 June 2026 / 31 December 2025 PLN'000
Transactions with Asseco Poland					
2026	4	1,847	47	24	-
2025	-	918	47	705	-
Transactions with other entities of Asseco Poland Group					
2026	351	383	1,080	14	-
2025	305	458	2,226	2	-
Transactions with entities or individuals related through the Key Management Personnel of the Group					
2026	-	1,124	22	398	15,188
2025	1	933	22	103	16,848
Transactions with Members of Management Board and Supervisory Board of ASEE S.A. and companies of ASEE Group					
2026	-	7	3,968	2,361	77
2025	-	37	3,989	1,963	101

As at 30 June 2026, total receivables from related parties comprised trade receivables amounting to PLN 630 thousand (including PLN -196 thousand of write-off), contract assets amounting to PLN 472 thousand, and other receivables amounting to PLN 4,015 thousand, of which PLN 3,968 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 June 2026, total liabilities to related parties comprised trade payables amounting to PLN 162 thousand and other liabilities amounting to PLN 2,635 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],

[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.

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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 15,265 thousand as at 30 June 2026, as compared to PLN 16,949 thousand outstanding as at 31 December 2025.

In the first half 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).

All transactions with related parties are carried out on an arm's length basis.

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 6 months ended 30 June 2026, the costs of share-based payment plan related to shares acquired by Members of the Management Board amounted to PLN 90 thousand.

Members of the Management Board and entities related to them through members of the Management Board and the Supervisory Board of ASEE S.A. received dividends declared from the profit of Asseco South Eastern Europe S.A. with an aggregate gross amount of PLN 3,284 thousand (PLN 2,942 thousand in 2025). The disclosed amount excludes the dividend due to Asseco International a.s. Details of the shareholdings held by members of management and their related entities are provided in section 5 *Shares and Shareholders* of the Group Management Board Report on Operations for the six-month period ended 30 June 2026. The dividend was paid on 30 June 2026.

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.

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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':

	6 months ended 30 June 2026 PLN'000	6 months ended 30 June 2025 PLN'000
Change in inventories	5,462	27,838
Change in receivables and non-financial assets	47,041	(9,669)
Change in liabilities	(54,089)	(60,660)
Change in prepayments and accruals	8,486	10,767
Change in provisions	(225)	1,028
Total	**6,675**	**(30,696)**

7.2. Cash flows – investing activities

In the period of 6 months ended 30 June 2026, the amount of cash flows from investing activities was affected primarily by:

- expenditures on the acquisition of property, plant and equipment for PLN 29,497 thousand and intangible assets for PLN 1,132 thousand. Expenditures for the acquisition of tanglible 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:

	6 months ended 30 June 2026		6 months ended 30 June 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	-	-	(1,218)	-
Smarttek	-	-	(1,269)	-
Fawaterk	-	-	(3,284)	-
Touras Tech ZEA	-	-	(8,556)	-
WEO	(1,165)	-	(1,301)	-
Sycket	(21)	-	(6,402)	(729)
Total	**(1,186)**	**-**	**(22,030)**	**(729)**

- proceeds from the sale of shares in subsidiaries in the current reporting period in the amount of PLN 2,232 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 six-month period ended 30 June 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	**(3,652)**	**(13,406)**	**(119,897)**	**(136,955)**
Inflows	13,170	-	-	**13,170**
Repayment of principal amount	(14,539)	(11,692)	(119,897)	**(146,128)**
Interest paid	(2,283)	(1,714)	-	**(3,997)**
Non-cash changes	**3,537**	**9,507**	**116,974**	**130,018**
Interest accrued	2,109	1,714	-	**3,823**
Non-cash increase in liabilities	-	8,986	116,989	**125,975**
Non-cash decrease in liabilities	-	(1,445)	-	**(1,445)**

Interim Condensed Consolidated Financial Statements for the period of 6 months ended 30 June 2026 (in thousands of PLN) 51

Foreign exchange differences recognized in financial income/expenses	1,428	252	(15)	**1,665**
Exchange differences on translation of foreign operations	**287**	**631**	**50**	**968**
As at 30 June 2026	**111,043**	**64,225**	**901**	**176,169**

The table below presents a reconciliation of changes in financial liabilities arising from financing activities, separately identifying changes resulting from cash flows and non-cash changes, for the six-month period ended 30 June 2025:

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	**(1,053)**	**(12,762)**	**(4,553)**	**(18,368)**
Inflows	25,988	-	-	**25,988**
Repayment of principal amount	(24,415)	(10,898)	(4,553)	**(39,866)**
Interest paid	(2,626)	(1,864)	-	**(4,490)**
Non-cash changes	**3,575**	**19,241**	**96,271**	**119,087**
Interest accrued	2,632	1,864	-	**4,496**
Non-cash increase in liabilities	-	20,716	96,271	**116,987**
Non-cash decrease in liabilities	-	(4,144)	-	**(4,144)**
Obtaining control over subsidiaries	1,032	690	-	**1,722**
Foreign exchange differences recognized in financial income/expenses	(89)	115	-	**26**
Exchange differences on translation of foreign operations	**(876)**	**(1,193)**	**(20)**	**(2,089)**
As at 30 June 2025	**128,923**	**70,919**	**95,547**	**295,389**

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:

	6 months ended 30 June 2026 PLN'000	6 months ended 30 June 2025 PLN'000
Afusion	(30)	-
BS Telecom	(23,743)	-
Monri Payments (Slovenia)	(3,187)	-
Razem	**(26,960)**	**-**

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

	6 months ended 30 June 2026 PLN'000	6 months ended 30 June 2025 PLN'000
Monri Payments (Slovenia)	-	(528)
e-mon	(213)	(175)
Necomplus	(174)	(1,804)
Payten Holding	(473)	-
Helius	(1,322)	(591)
BS Telecom	(3,201)	-
Ifthenpay	(1,814)	(1,455)
WEO	(218)	-
Dwelt	(11,288)	-
Total	**(18,703)**	**(4,553)**

Interim Condensed Consolidated Financial Statements for the period of 6 months ended 30 June 2026 (in thousands of PLN) 52

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 June 2026, the related contingent liabilities equalled PLN 69,384 thousand, while as at 31 December 2025 they amounted to PLN 60,402 thousand.

Assets serving as collateral for bank guarantee facilities:

Category of assets	Net value of assets		Amount of granted guarantee secured with assets	
	30 June 2026 PLN'000	31 December 2025 PLN'000	30 June 2026 PLN'000	31 December 2025 PLN'000
Cash and cash equivalents	14,175	4,754	4,452	3,696
Trade receivables	2,288	3,953	15	-
Other receivables	410	395	410	395
Total	**16,873**	**9,102**	**4,877**	**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 June 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 June 2026 and 31 December 2025, the above-mentioned contracts resulted in the following off-balance-sheet liabilities to make future payments:

	30 June 2026 PLN'000	31 December 2025 PLN'000
Liabilities from rental of space		
In the period up to 1 year	3,674	4,491
In the period from 1 to 5 years	3,015	2,508
Over 5 years	-	-
	6,689	**6,999**
Liabilities from leases of equipment		
In the period up to 1 year	375	603
In the period from 1 to 5 years	4	-
Over 5 years	-	-
	379	**603**

The above contracts meet the definition of a lease under IFRS 16. The off-balance sheet liabilities presented as at 30 June 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.

Interim Condensed Consolidated Financial Statements for the period of 6 months ended 30 June 2026 (in thousands of PLN) 53

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 June 2026	31 December 2025
Management Board of the Parent Company	4	4
Management Boards of the Group companies	73	73
Production departments	3,099	3,195
Sales departments	323	322
Administration departments	383	392
Total	**3,882**	**3,986**

Number of employees in the Group companies as at	30 June 2026	31 December 2025
ASEE S.A.	27	28
ASEE BSS Macedonia	197	199
ASEE Bulgaria	21	21
ASEE Croatia	335	350
ASEE Macedonia	66	70
ASEE Turkey	91	96
BS Telecom Solutions	167	165
e-mon	7	7
Fawaterk	26	20
ASEE B&H Group	164	162
ASEE Kosovo Group	148	153
ASEE Romania Group	178	176
ASEE Serbia Group	592	628
Necomplus Group	660	647
Payten B&H Group	95	88
Payten Romania Group	74	74
Payten Serbia Group	254	254
Payten Turkey Group	177	223
Sonet Group	88	91
Touras Group	90	118
IfthenPay	24	23
Monri Croatia	151	148
Monri Serbia	6	6
Monri Slovenia	10	8
Payten Croatia	101	98
Payten Montenegro	21	23
Payten Egypt	9	10
Payten Macedonia	43	40
Payten Slovenia	32	32
WEO Portugal	7	7
Sycket Spain	21	21
Total	**3,882**	**3,986**

Interim Condensed Consolidated Financial Statements for the period of 6 months ended 30 June 2026 (in thousands of PLN) 54

Number of employees in countries where the Group operates	30 June 2026	31 December 2025
South Eastern Europe:	2,410	2,452
Bosnia	*426*	*415*
Croatia	*587*	*596*
Macedonia	*306*	*309*
Serbia	*852*	*888*
Other	*239*	*244*
Central Europe	367	369
Western Europe	448	447
Middle East	47	42
Turkey	268	319
India	78	106
Latin America	264	251
Total	**3,882**	**3,986**

8.4. Significant events after the reporting period

Between 30 June 2026 and the date of authorization of these condensed consolidated interim financial statements for issue, i.e. 31 July 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 6 months ended 30 June 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.

Interim Condensed Consolidated Financial Statements for the period of 6 months ended 30 June 2026 (in thousands of PLN) 55

Interim Condensed Financial Statements of Asseco South Eastern Europe S.A.

for the period of 6 months ended 30 June 2026

Interim Condensed Financial Statements
of Asseco South Eastern Europe S.A.

Financial Highlights
Asseco South Eastern Europe S.A.

The following table presents the selected financial data of Asseco South Eastern Europe S.A.

	6 months ended 30 June 2026 PLN'000	6 months ended 30 June 2025 PLN'000	6 months ended 30 June 2026 EUR'000	6 months ended 30 June 2025 EUR'000
Revenues from holding activities	116,102	116,274	27,304	27,548
Revenues from operating activities	2,902	3,294	682	780
Operating profit	108,197	108,912	25,445	25,804
Pre-tax profit	109,507	100,557	25,753	23,824
Net profit for the reporting period	**107,431**	**98,681**	**25,265**	**23,380**
Net cash provided by (used in) operating activities	66,314	35,533	15,595	8,419
Net cash provided by (used in) investing activities	18,744	(9,583)	4,408	(2,270)
Net cash provided by (used in) financing activities	(101,735)	(583)	(23,925)	(138)
Cash and cash equivalents at the end of the period (comparative data as at 31 December 2025)	**14,021**	**30,698**	**3,264**	**7,263**
Earnings per ordinary share (in PLN/EUR)	2.07	1.90	0.49	0.45
Diluted earnings per ordinary share (in PLN/EUR)	2.07	1.90	0.49	0.45

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 June 2026: EUR 1 = PLN 4.2522
  - for the period from 1 January 2025 to 30 June 2025: EUR 1 = PLN 4.2208
- The Company's cash and cash equivalents as at the end of the reporting period and the comparative period were translated using the average exchange rates published by the National Bank of Poland. These rates were as follows:
  - exchange rate effective on 30 June 2026: EUR 1 = PLN 4.2963
  - exchange rate effective on 31 December 2025: EUR 1 = PLN 4.2267

All amounts in this report are expressed in thousands of Polish zloty (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	Note	3 months ended 30 June 2026 PLN'000	6 months ended 30 June 2026 PLN'000	3 months ended 30 June 2025 PLN'000	6 months ended 30 June 2025 PLN'000
Holding activities		**91,535**	**116,102**	**109,024**	**116,274**
Dividend income	4.1	87,334	107,859	105,400	109,129
Revenues from sale of services	4.1	4,201	8,243	3,624	7,145
Operating activities		**1,459**	**2,902**	**1,479**	**3,294**
Revenues from sale of IT services and software	4.2	1,459	2,902	1,479	3,294
Total sales revenues		**92,994**	**119,004**	**110,503**	**119,568**
Selling expenses	4.3	(2,079)	(7,690)	(4,482)	(8,227)
Recognition/reversal of allowances for trade receivables	4.3	(80)	(163)	-	-
Gross profit on sales		**90,835**	**111,151**	**106,021**	**111,341**
Selling expenses	4.3	36	(141)	(118)	(220)
General and administrative expenses	4.3	(1,772)	(2,870)	(1,034)	(2,274)
Net profit on sales		**89,099**	**108,140**	**104,869**	**108,847**
Other operating income		57	57	-	98
Other operating expenses		-	-	(10)	(33)
Operating profit		**89,156**	**108,197**	**104,859**	**108,912**
Financial income	4.4	628	3,229	877	1,614
Financial expenses	4.4	(1,946)	(2,138)	(8,413)	(9,937)
Recognition/reversal of allowances for loans granted and other financial instruments	4.4	361	219	(45)	(32)
Profit before tax		**88,199**	**109,507**	**97,278**	**100,557**
Income tax expense	4.5	(1,262)	(2,076)	(1,438)	(1,876)
Net profit for the reporting period		**86,937**	**107,431**	**95,840**	**98,681**
Earnings per share (in PLN):					
Basic earnings per share	4.6	1.68	2.07	1.85	1.90
Diluted earnings per share	4.6	1.68	2.07	1.85	1.90

COMPREHENSIVE INCOME:	3 months ended 30 June 2026 PLN'000	6 months ended 30 June 2026 PLN'000	3 months ended 30 June 2025 PLN'000	6 months ended 30 June 2025 PLN'000
Net profit	**86,937**	**107,431**	**95,840**	**98,681**
Other comprehensive income:	-	-	-	-
TOTAL COMPREHENSIVE INCOME FOR THE REPORTING PERIOD	**86,937**	**107,431**	**95,840**	**98,681**

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Interim Condensed Financial Statements for the period of 6 months ended 30 June 2026 (in thousands of PLN) 59

Interim Condensed Statement of Financial Position
Asseco South Eastern Europe S.A.

ASSETS	Note	30 June 2026 PLN'000	31 December 2025 PLN'000
Non-current assets			
Property, plant and equipment	5.1	501	599
Intangible assets	5.2	332	267
of which goodwill from business combinations		*267*	*267*
Investments in subsidiaries	5.3	676,034	641,515
Deferred tax assets		575	1,251
Other receivables	5.6	3,130	3,149
Other financial assets	5.7	52,832	62,087
		733,404	**708,868**
Current assets			
Prepayments	5.5	839	1,009
Trade receivables	5.6	3,980	5,712
Income tax receivable	5.6	-	-
Receivables from the state and local budgets	5.6	-	-
Other receivables	5.6	18,836	1,131
Other financial assets	5.7	15,218	21,628
Cash and cash equivalents	5.8	14,021	30,698
		52,894	**60,178**
TOTAL ASSETS		**786,298**	**769,046**

Interim Condensed Financial Statements for the period of 6 months ended 30 June 2026 (in thousands of PLN)

Interim Condensed Statement of Financial Position

Asseco South Eastern Europe S.A.

EQUITY AND LIABILITIES	Note	30 June 2026 PLN'000	31 December 2025 PLN'000
Equity			
Share capital		518,943	518,943
Share premium		38,826	38,826
Other capitals		3,976	3,862
Retained earnings		179,110	172,873
		740,855	**734,504**
Non-current liabilities			
Bank loans	5.9	23,630	23,247
Deferred tax liabilities		-	-
		23,630	**23,247**
Current liabilities			
Bank loans	5.9	3	77
Other financial liabilities	5.10	12,383	-
Trade payables	0	1,107	1,732
Contract liabilities	0	3,855	1,172
Income tax payable	0	-	375
Liabilities to the state and local budgets	0	752	759
Other liabilities	0	451	305
Accruals	5.12	3,262	6,875
		21,813	**11,295**
TOTAL LIABILITIES		**45,443**	**34,542**
TOTAL EQUITY AND LIABILITIES		**786,298**	**769,046**

Interim Condensed Financial Statements for the period of 6 months ended 30 June 2026 (in thousands of PLN)

Interim Condensed Statement of Changes in Equity
Asseco South Eastern Europe S.A.

	Note	Share capital	Share premium	Other capitals	Retained earnings	Total equity
As at 1 January 2025		**518,943**	**38,826**	**3,862**	**172,873**	**734,504**
Net profit for the reporting period		-	-	-	107,431	**107,431**
Total comprehensive income for the reporting period		**-**	**-**	**-**	**107,431**	**107,431**
Dividend	4.7	-	-	-	(101,194)	**(101,194)**
Valuation of share-based payment plan		-	-	114	-	**114**
As at 30 June 2026		**518,943**	**38,826**	**3,976**	**179,110**	**740,855**
As at 1 January 2025		**518,943**	**38,826**	**3,632**	**152,054**	**713,455**
Net profit for the reporting period		-	-	-	98,681	**98,681**
Total comprehensive income for the reporting period		**-**	**-**	**-**	**98,681**	**98,681**
Dividend	4.7	-	-	-	(90,815)	**(90,815)**
Valuation of share-based payment plan		-	-	114	-	**114**
As at 30 June 2025		**518,943**	**38,826**	**3,746**	**159,920**	**721,435**

Interim Condensed Financial Statements for the period of 6 months ended 30 June 2026 (in thousands of PLN)

Interim Condensed Statement of Cash Flows

Asseco South Eastern Europe S.A.

	Note	6 months ended 30 June 2026 PLN'000	6 months ended 30 June 2025 PLN'000
Cash flows – operating activities			
Pre-tax profit		109,507	100,557
Total adjustments:		**(108,143)**	**(101,963)**
Depreciation and amortization	4.3	130	178
Changes in working capital	6.1	504	(1,758)
Interest income/expenses		(1,229)	(422)
Gain/Loss on foreign exchange differences		(1,197)	599
Gain/Loss on investing activities		(106,465)	(100,674)
Valuation of share-based payment plan		114	114
Selected operating cash flows		**65,309**	**38,825**
Sale of shares in subsidiaries		140	83
Acquisition of shares in related entities	6.1	(23,743)	-
Dividends received	6.1	88,912	38,742
Cash flow generated from operating activities		**66,673**	**37,419**
Income tax (paid) recovered		(359)	(1,886)
Net cash flows from operating activities		**66,314**	**35,533**
Cash flows – investing activities			
Inflows:		**19,264**	**2,456**
Disposal of property, plant and equipment, and intangible assets		57	98
Loans collected	5.7	17,828	1,468
Interest received	5.7	1,379	890
Outflows:		**(520)**	**(12,039)**
Acquisition of property, plant and equipment, and intangible assets	6.2	(97)	(9)
Loans granted	5.7	(423)	(12,030)
Net cash flows from investing activities		**18,744**	**(9,583)**
Cash flows – financing activities			
Inflows:		**-**	**-**
Proceeds from bank loans and borrowings	6.3	-	-
Outflows:		**(101,735)**	**(583)**
Dividends paid out	4.7	(101,194)	-
Repayments of bank loans	6.3	-	-
Payments of lease liabilities	6.3	-	(51)
Interest paid	6.3	(541)	(532)
Net cash flows from financing activities		**(101,735)**	**(583)**
Net change in cash and cash equivalents		**(16,677)**	**25,367**
Cash and cash equivalents as at 1 January		30,698	34,025
Cash and cash equivalents as at 30 June	5.8	**14,021**	**59,392**

Interim Condensed Financial Statements for the period of 6 months ended 30 June 2026 (in thousands of PLN) 63

Explanatory Notes to the Interim Condensed Financial Statements

I. General information

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

Asseco South Eastern Europe S.A. (the "Company", "Issuer", "Entity", "ASEE S.A.") with its registered office in 14 Olchowa St., Rzeszów, Poland, was established on 10 April 2007 as a joint-stock company called 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 Company was assigned the statistical number REGON 180248803. the change of the 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 S.A.

ASEE S.A. is the Parent Company of Asseco South Eastern Europe Group. The Parent Company shall operate within the territory of the Republic of Poland as well as abroad. The period of the Company's operations is indefinite.

The Company prepared the interim condensed consolidated financial statements of Asseco South Eastern Europe Group for the period of 6 months ended 30 June 2026, which have been approved for publication by the Management Board.

The direct parent entity of ASEE S.A. is Asseco International a.s. ("AI"), with its registered office in Bratislava. As at 30 June 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 constitutes 50.89% of the total number of votes.

ASEE Group is part of the Asseco Poland Group ("Asseco Group"). The ultimate parent company of the entire Asseco Group is Asseco Poland S.A.

Interim Condensed Financial Statements for the period of 6 months ended 30 June 2026 (in thousands of PLN) 64

II. Basis for the preparation of financial statements

2.1. Basis for preparation

These interim condensed financial statements have been prepared on the historical 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.

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

These interim condensed financial statements have been prepared on the assumption that the Company will continue as a going concern for a period of not less than 12 months from 30 June 2026. As at the date of approval of these financial statements for publication, there are no circumstances indicating a threat to the Company's ability to continue as a going concern..

2.2. Impact of the geopolitical situation on the Company's business operations

In the current reporting period, geopolitical uncertainty related to political tensions and military activities in Ukraine and in the areas of Israel, the Gaza Strip, Iran and Lebanon continues to persist. These events may affect the stability of the economic environment in the regions affected by the conflicts, as well as in international markets.

ASEE S.A. does not conduct operating activities in any of these geographical areas and, as at the date of approval of these financial statements, the Company has not identified any material direct adverse impact of the aforementioned geopolitical events on its operations.

At the same time, the continuing geopolitical uncertainty may indirectly affect the Company's operations in the future, in particular through:

- the impact on economic conditions in the markets in which the Group operates,
- foreign exchange rate fluctuations,
- changes in energy and fuel prices.

The Company continuously monitors developments in the geopolitical situation and assesses their potential impact on its future financial position and financial performance.

At the moment the situation is dynamic and therefore it is difficult to assess the long-term economic effects for our region and impact on the overall macroeconomic situation, which indirectly affects the Company's financial performance.

2.3. Compliance statement

These interim condensed 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, being part of the quarterly report, is in accordance with Regulation of the Minister of Finance of 6 June 2025 regarding current and periodic information to be published by issuers of securities and conditions for recognizing as equivalent the information required by laws of non-EU member states (consolidated text: Journal of Laws of 2025, item 757) ("Regulation"), and covers the semi-annual period from 1 January to 30 June 2026 and the comparative period from 1 January to 30 June 2025 in case of the statement of profit and loss, statement of cash flows and the statement of changes in equity, as well as the financial position data as at 30 June 2026 and the comparative data as at 31 December 2025 in case of the statement of financial position.

The cumulative data presented for the period of 6 months ended 30 June 2026 as well as for the comparative period have been reviewed by a certified auditor. Whereas the quarterly data disclosed for the period from 1 April to 30 June 2026 and for the corresponding period of 2025 have not been subject to such a review. These data have been calculated as the difference between the semi-annual cumulative data and the data presented in the comprehensive quarterly report of ASEE Group for the interim period ended 31 March 2026 which was published on 27 April 2026.

2.4. Functional currency and presentation currency

The presentation currency of these financial statements is the Polish zloty (PLN) and all figures are presented in thousands of PLN (PLN'000), unless stated otherwise. The Polish zloty is also the functional currency applied by Asseco South Eastern Europe S.A. Any inaccuracies in totals, amounting to PLN 1 thousand, are due to the adopted rounding of numbers.

Transactions denominated in currencies other than the Polish zloty are, at the time of initial recognition, translated into Polish zlotys using the exchange rate effective on the transaction date.
At the reporting date:

- monetary items denominated in a foreign currency are translated at the closing exchange rate, this is at the mid exchange rate of that currency as quoted by the National Bank of Poland on the reporting date;
- non-monetary items carried at historical cost denominated in a foreign currency are translated using the exchange rate effective on the transaction date;
- non-monetary items carried at fair value denominated in a foreign currency are translated using the exchange rate effective on the fair value measurement date.

For valuation purposes, we have adopted the following exchange rates of euro and US dollar (and analogically the exchange rates of other currencies as quoted by the National Bank of Poland):

- ✓ exchange rate effective on 30 June 2026: EUR 1 = PLN 4.2963
- ✓ exchange rate effective on 31 December 2025: EUR 1 = PLN 4.2267
- ✓ exchange rate effective on 30 June 2026: USD 1 = PLN 3.7708
- ✓ exchange rate effective on 31 December 2025: USD 1 = PLN 3.6016.

2.5. Professional judgement and estimates

Preparation of financial statements in accordance with IFRS requires making estimates and assumptions which have an impact on the data disclosed in such financial statements. Although the adopted assumptions and estimates have been based on the Company's management best knowledge on the current activities and occurrences, the actual results may differ from those anticipated.

In the period of 6 months ended 30 June 2026, our approach to making estimates was not subject to any substantial modification in relation to the principles described in the financial statements for the year ended 31 December 2025.

2.6. Accounting policies applied

Significant accounting policies adopted by the Company have been described in its 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 financial statements have remained unchanged in relation to those followed when preparing the Company's annual 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 2025:

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

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

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 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 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 valule measurement option in IAS 28 *Investmanets 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 atticipates 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 classifcy all income and expenses into one of five categroies: 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 agregation 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 prersentation 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, follwoing 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 complrehensive income.

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

2.8. Correction of errors

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

2.9. Changes in the comparative data

In the period of 6 months ended 30 June 2026, the Company has neither changed the presentation methods applied nor any comparative data.

III. Information on operating segments

According to IFRS 8, an operating segment is a separable component of the Company'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.

The Company has identified the following reportable segments:

- The **Holding activities segment** includes revenues and expenses related to managing the Group. The segment's revenues comprise primarily dividend income as well as sales of business and technical support services to the Company's subsidiaries.
- The **IT services segment** includes revenues and expenses related to IT activities in the area of multi-channel customer service and the development, implementation and maintenance of tools supporting business processes.

None of the Company's operating segments needed to be combined with another operating segment in order to be identified as a reportable segment.

The Company's financing activities as well as income taxes are monitored at the whole company level and therefore they are not allocated to individual operating segments. The Management also does not analyze 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.

Period of 6 months ended 30 June 2026	**Holding activities PLN'000**	**IT services PLN'000**	**Total PLN'000**
Dividend income	107,859	-	107,859
Revenues from sale of services	8,243	-	8,243
Revenues from sale of IT services and software	-	2,902	2,902
Total sales revenues	**116,102**	**2,902**	**119,004**
Gross profit on sales	**110,283**	**868**	**111,151**
Selling expenses	(17)	(124)	(141)
General and administrative expenses	(2,639)	(231)	(2,870)
Net profit on sales	**107,627**	**513**	**108,140**

Period of 6 months ended 30 June 2025	**Holding activities PLN'000**	**IT services PLN'000**	**Total PLN'000**
Dividend income	109,129	-	109,129
Revenues from sale of services	7,145	-	7,145
Revenues from sale of IT services and software	-	3,294	3,294
Total sales revenues	**116,274**	**3,294**	**119,568**
Gross profit on sales	**110,139**	**1,202**	**111,341**
Selling expenses	-	(220)	(220)
General and administrative expenses	(2,110)	(164)	(2,274)
Net profit on sales	**108,029**	**818**	**108,847**

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

4.1. Holding activities – structure of operating revenues

Operating revenues from holding activities comprise dividends received from subsidiaries as well as revenues from the sale of consulting, business and technical support services which are provided to subsidiaries of ASEE Group. As the Company is primarily engaged in holding operations, the above-mentioned categories of revenues are presented in operating activities.

Operating revenues generated during the periods of 3 and 6 months ended 30 June 2026 and in the comparative periods were as follows:

	3 months ended 30 June 2026 PLN'000	6 months ended 30 June 2026 PLN'000	3 months ended 30 June 2025 PLN'000	6 months ended 30 June 2025 PLN'000
Dividends from related parties, of which:	87,334	107,859	105,400	109,129
ASEE Croatia	2,127	6,335	-	-
ASEE BSS Macedonia	3,570	3,570	1,128	1,128
ASEE Macedonia	-	3,306	3,805	7,534
ASEE Romania	4,102	4,930	-	-
ASEE Serbia	6,693	15,537	9,000	9,000
ASEE Bulgaria	-	3,339	2,117	2,117
ASEE Turkey	2,033	2,033	2,467	2,467
Payten Holding	68,173	68,173	86,352	86,352
e-mon	636	636	531	531
Revenues from sale of services	4,201	8,243	3,624	7,145
Total operating revenues from holding activities	**91,535**	**116,102**	**109,024**	**116,274**

Cash inflows from dividends received during the first 6 months of 2026 amounted to PLN 88,912 thousand, as compared to PLN 38,742 thousand in the first 6 months of 2025.

The difference between income recognized and cash proceeds received is attributable to dividends declared but outstanding as at the reporting date, withholding tax deducted by subsidiaries, and foreign exchange gains and losses.

4.2. IT services – structure of operating revenues

Operating revenues generated during the periods of 3 and 6 months ended 30 June 2026 and in the comparative periods were as follows:

	3 months ended 30 June 2026 PLN'000	6 months ended 30 June 2026 PLN'000	3 months ended 30 June 2025 PLN'000	6 months ended 30 June 2025 PLN'000
Revenues from sale of software and IT services	1,459	2,902	1,479	3,294
Total operating revenues from IT service activities	**1,459**	**2,902**	**1,479**	**3,294**

During the periods of 3 and 6 months ended 30 June 2026 and in the comparative periods, operating activities included revenues from license fees as well as from maintenance, implementation and consulting services.

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4.3. Structure of operating costs

The table below presents operating costs incurred in the periods of 3 and 6 months ended 30 June 2026 and in the comparative periods:

	3 months ended 30 June 2026 PLN'000	6 months ended 30 June 2026 PLN'000	3 months ended 30 June 2025 PLN'000	6 months ended 30 June 2025 PLN'000
Operating costs				
Cost of goods, materials and third-party services sold	(345)	(688)	(334)	(699)
Employee benefits, of which:	(62)	(3,683)	(2,225)	(4,143)
Valuation of share-based payment plan	*(57)*	*(114)*	*(57)*	*(114)*
Third-party services and outsourcing of employees	(2,012)	(3,719)	(1,832)	(3,491)
Depreciation and amortization	(56)	(130)	(80)	(178)
Maintenance costs of property and company cars	(1,158)	(2,113)	(983)	(1,865)
Business trips	(102)	(161)	(73)	(176)
Advertising	(6)	(50)	(41)	(85)
Other	(154)	(320)	(66)	(84)
Total	**(3,895)**	**(10,864)**	**(5,634)**	**(10,721)**
Cost of sales	(2,079)	(7,690)	(4,482)	(8,227)
Selling costs	36	(141)	(118)	(220)
General and administrative expenses	(1,772)	(2,870)	(1,034)	(2,274)
Recognition/Reversal of allowances for trade receivables	(80)	(163)	-	-
Total	**(3,895)**	**(10,864)**	**(5,634)**	**(10,721)**

Share-based payment transactions with employees

Currently, the Company has two share-based payment plans as defined in IFRS 2 which are settled in equity instruments.

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 standalone financial statements present the costs related to the acquisition of 316,425 shares, including 280,000 shares acquired by Piotr Jeleński, CEO of ASEE S.A., and 25,000 shares acquired by Michał Nitka, Member of the Management Board of ASEE S.A.

The costs of this share-based payment plan disclosed in the interim condensed financial statements of ASEE for the period of 6 months ended 30 June 2026 amounted to PLN 83 thousand (PLN 83 thousand in the first half of 2025). In correspondence, this transaction was recognized as a separate item of the Company'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 costs of this share-based payment plan disclosed in the interim condensed financial statements of ASEE for the period of 6 months ended 30 June 2026 amounted to PLN 31 thousand (PLN 31 thousand in the first half of 2025). In correspondence, this transaction was recognized as a separate item of the Company's equity, in the same amount as disclosed in remuneration costs.

Detailed information on the share-based payment plans has been presented in explanatory note 4.3 to the annual financial statements of ASEE S.A. which were published on 25 February 2026.

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4.4. Financial income and expenses

Financial income earned during the periods of 3 and 6 months ended 30 June 2026 and in the comparative periods was as follows:

Financial income	3 months ended 30 June 2026 PLN'000	6 months ended 30 June 2026 PLN'000	3 months ended 30 June 2025 PLN'000	6 months ended 30 June 2025 PLN'000
Interest income on investments in debt securities and bank deposits carried at amortized cost	955	1,969	824	1,509
Other interest income	36	73	53	105
Positive foreign exchange differences	(363)	1,187	-	-
Net gain on exercise and/or valuation of derivative instruments	-	-	-	-
Other	-	-	-	-
Total	**628**	**3,229**	**877**	**1,614**

Financial expenses incurred during the periods of 3 and 6 months ended 30 June 2026 and in the comparative periods were as follows:

Financial expenses	3 months ended 30 June 2026 PLN'000	6 months ended 30 June 2026 PLN'000	3 months ended 30 June 2025 PLN'000	6 months ended 30 June 2025 PLN'000
Interest expenses on bank loans	(276)	(468)	(257)	(528)
Other interest expenses	-	-	-	-
Interest expenses on leases	-	-	(1)	(4)
Negative foreign exchange differences	-	-	345	(905)
Loss on exercise and/or valuation of derivative instruments	-	-	-	-
Impairment losses on investments in subsidiaries	(1,670)	(1,670)	(8,500)	(8,500)
Total	**(1,946)**	**(2,138)**	**(8,413)**	**(9,937)**

In the current reporting period, impairment charges recognised in respect of investments in subsidiaries relate to the impairment of the investment in ASEE Turkey (PLN 1,670 thousand). The impairment loss was estimated on the basis of an impairment test performed.

In the comparative period, impairment charges recognised in respect of investments in subsidiaries related to the impairment of investments in ASEE Romania (PLN 5,600 thousand) and ASEE Macedonia (PLN 2,900 thousand). The impairment losses were estimated on the basis of impairment tests performed.

Positive and negative foreign exchange gains and losses are presented net (reflecting the excess of positive differences over negative differences or otherwise).

The table below presents gains/losses on revaluation of financial assets:

	3 months ended 30 June 2026 PLN'000	6 months ended 30 June 2026 PLN'000	3 months ended 30 June 2025 PLN'000	6 months ended 30 June 2025 PLN'000
Gain on revaluation of financial assets (reversal of allowance for loans granted)	42	237	-	6
Loss on impairment of financial assets (allowance for loans granted)	319	(18)	(45)	(38)
Recognition/reversal of allowances for loans granted and other financial instruments	**361**	**219**	**(45)**	**(32)**

4.5. Income tax expense

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

	3 months ended 30 June 2026 PLN'000	6 months ended 30 June 2026 PLN'000	3 months ended 30 June 2025 PLN'000	6 months ended 30 June 2025 PLN'000
Current income tax and prior years' adjustments	(974)	(1,400)	(1,166)	(2,536)
Deferred income tax	(288)	(676)	(272)	660
Income tax expense as disclosed in the statement of profit and loss	**(1,262)**	**(2,076)**	**(1,438)**	**(1,876)**

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Presented below is the reconciliation of income tax payable on pre-tax profit at the statutory tax rate, with income tax computed at the effective tax rate.

	6 months ended 30 June 2026 PLN'000	6 months ended 30 June 2025 PLN'000
Pre-tax profit from continuing operations	**109,507**	**100,557**
Statutory income tax rate	19%	19%
Income tax computed at the statutory tax rate	**(20,806)**	**(19,106)**
Tax-exempt dividends received from subsidiaries	15,728	16,810
Deduction of income tax paid by subsidiaries on taxable dividends	3,400	2,600
Share-based payment plan	(22)	(22)
Depreciation and amortization	3	(5)
Adjustments to prior years' income tax	48	(164)
Recognition and reversal of impairment losses on investments in subsidiaries	(317)	(1,615)
Other permanent differences	(110)	(374)
Income tax computed at the effective tax rate	**(2,076)**	**(1,876)**

During the period of 6 months ended 30 June 2026, our effective tax rate equalled 1.9% and was identical in the comparative period.

4.6. 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 June 2026 PLN'000	6 months ended 30 June 2026 PLN'000	3 months ended 30 June 2025 PLN'000	6 months ended 30 June 2025 PLN'000
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 for the reporting period (in thousands of PLN)	86,937	107,431	95,840	98,681
Net earnings per share (in PLN)	**1.68**	**2.07**	**1.85**	**1.90**

4.7. Information on dividends paid out

The Ordinary General Meeting of Shareholders of Asseco South Eastern Europe S.A. with its registered office 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, resolved on 1 June 2026 to pay a dividend of PLN 101,194 thousand, equivalent to PLN 1.95 per share, to all shareholders of the Company.

The record date for entitlement to the dividend was set at 24 June 2026, and the dividend was paid on 30 June 2026. The total number of shares entitled to 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 on 4 June 2025 to distribute a dividend of PLN 90,815 thousand, equivalent to PLN 1.75 per share, to all shareholders of the Company.

The record date for entitlement to the dividend was set at 3 July 2025, and the dividend was paid on 10 July 2025. The total number of shares entitled to the dividend was 51,894,251.

V. Explanatory notes to the statement of financial position

5.1. Property, plant and equipment

Changes in the net book value of property, plant and equipment that took place during the period of 6 months ended 30 June 2026 and in the comparative period are presented below:

	6 months ended 30 June 2026 PLN'000	6 months ended 30 June 2025 PLN'000
Net book value of property, plant and equipment as at 1 January	**599**	**671**
Additions, of which:	**30**	**9**
Purchases and modernization	30	9
Reductions, of which:	**(128)**	**(134)**
Depreciation charges for the reporting period	(128)	(112)
Disposal and liquidation	-	(22)
Net book value of property, plant and equipment as at 30 June	**501**	**546**

Both as at 30 June 2026 and 31 December 2025, property, plant and equipment did not serve as collateral for any bank loans.

5.2. Intangible assets

Changes in the net book value of intangible assets that took place during the period of 6 months ended 30 June 2026 and in the comparative period are presented below:

	6 months ended 30 June 2026 PLN'000	6 months ended 30 June 2025 PLN'000
Net book value of intangible assets as at 1 January	**267**	**279**
Additions, of which:	**67**	**-**
Purchases and modernization	67	-
Reductions, of which:	**(2)**	**(12)**
Amortization charges for the reporting period	(2)	(12)
Net book value of intangible assets as at 30 June	**332**	**267**

Both as at 30 June 2026 and 31 December 2025, intangible assets did not serve as collateral for any bank loans.

5.3. Investments in subsidiaries

The Company's equity investments held as at 30 June 2026 and in the comparative period are disclosed in the table below:

		30 June 2026 PLN'000	31 December 2025 PLN'000
ASEE d.o.o., Sarajevo	ASEE B&H	25,830	25,830
BS Telecom Solutions d.o.o. Sarajevo	BS Telecom	65,343	29,154
ASEE EOOD	ASEE Bulgaria	4,265	4,265
ASEE Solutions d.o.o.	ASEE Croatia	56,783	56,783
ASEE Sh.p.k.	ASEE Kosovo	44,361	44,361
ASEE DOOEL, Skopje	ASEE Macedonia	98,480	98,480
ASEE BSS DOOEL, Skopje	ASEE BSS Macedonia	430	430
ASEE Solutions S.R.L.	ASEE Romania	69,909	69,909
ASEE Solutions d.o.o. Belgrade	ASEE Serbia	60,680	60,680
ASEE Bilişim Teknolojileri A.Ş.	ASEE Turkey	18,948	20,618
e-mon d.o.o., Podgorica	e-mon	3,842	3,842
Payten Holding S.A.	Payten Holding	227,163	227,163
		676,034	**641,515**

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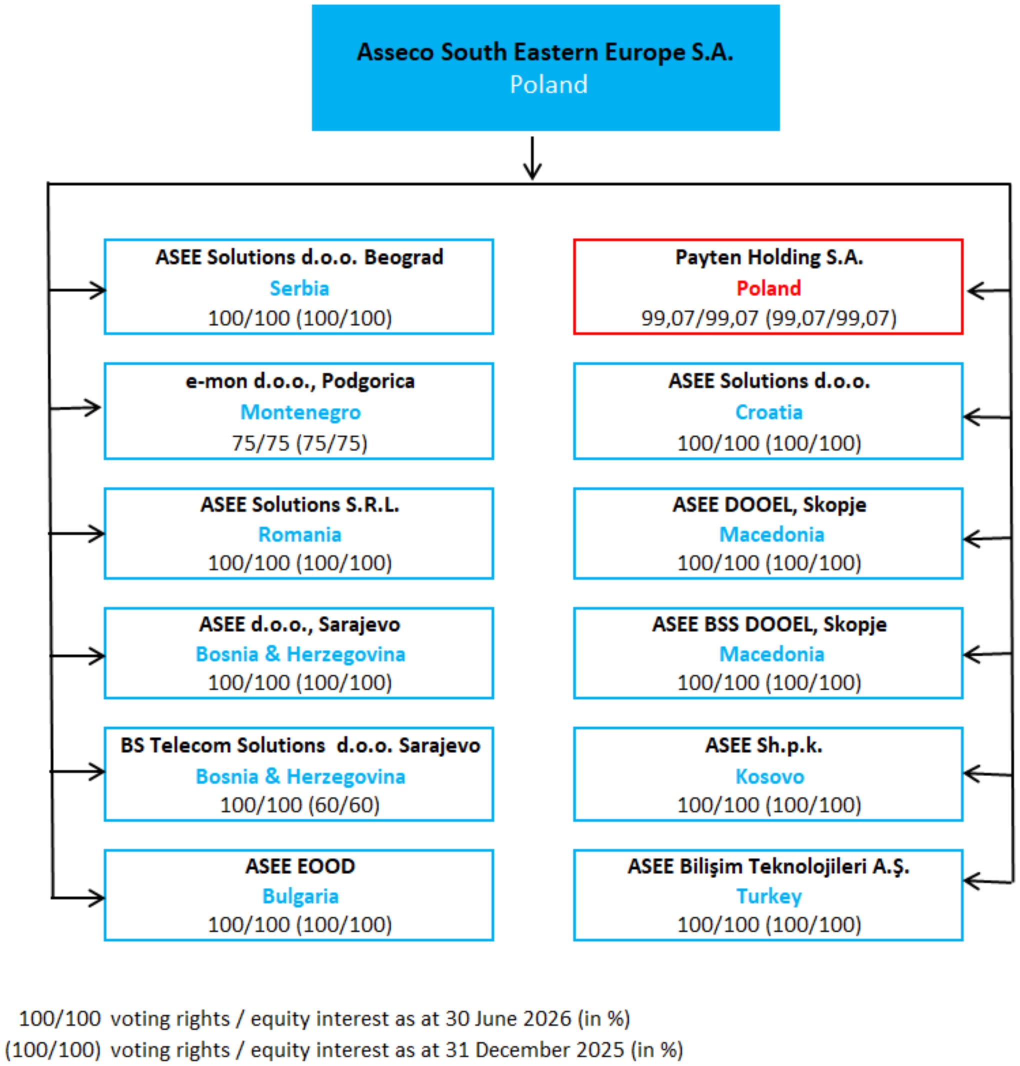
The Company's investments in subsidiaries are presented in the chart below:



Subsidiaries of ASEE S.A. are primarily engaged in the development of IT solutions for the sectors of finance, industry and public administration, settlement of on-line payments, as well as in the provision of card payment solutions and integration services. The Company's investments in subsidiaries have been described in detail in its annual report for the year 2025, which was published on 25 February 2026 and is available at the Issuer's website.

During the period of 6 months ended 30 June 2026, the value of our investments in subsidiary companies changed as follows:

- On 22 April 2026, ASEE S.A. signed an agreement to acquire 40% of the shares in BS Telecom Solutions d.o.o. od from non-controlling shareholders. The transfer of ownership and acquisition of the shares were completed on 30 April 2026. The acquisition price amounted to PLN 36,189 thousand. As a result of the transaction, ASEE S.A. increased its ownership interest in BS Telecom to 100%.
- As at the reporting date, an impairment allowance in respect of the investment in ASEE Turkey (PLN 1,670 thousand).

5.4. Impairment testing of assets

Investments in subsidiaries – impairment tests

Each impairment test on investments in subsidiaries requires making estimates of the recoverable amount of a cash-generating unit or a group of cash-generating units constituted by individual subsidiaries.

At each reporting date, ASEE S.A. carries out a valuation of its assets concerning possible impairment. Should there be any indications of impairment, the Company shall estimate the recoverable amount of an investment. If the carrying value of an asset exceeds its recoverable amount, impairment charges are made in order to reduce such carrying value to the level of recoverable amount.

As at 30 June 2026, we estimated the recoverable amounts of our investments in the companies of ASEE Turkey, BS Telecom because of a small excess of their recoverable amounts over their carrying values as at the end of the previous year and/or because their actual financial results were weaker than expected.

No indications of impairment have been observed in respect of our investments in other subsidiaries.

The recoverable amount of our investments in the above-mentioned subsidiaries as at 30 June 2026 was determined on the basis of their value in use, applying the forecasted free cash flow to firm (FCFF) based on financial forecasts approved by our management personnel. The detailed forecast covered the period of 5 years.

The discount rate applied to determine the present value of expected future cash flows was equivalent to the estimated weighted average cost of capital for each individual company. Particular components of the discount rate were determined taking into account the market values of risk-free interest rates, the beta coefficient that was leveraged to reflect the market debt-equity structure, as well as the expected market yield.

During the period covered by the interim condensed financial statements, the Company re-estimated and determined the WACC used in impairment tests. Relative to the approach followed in the 2025 financial statements, the Company's Management has assessed the outlook for interest rates and inflation over the forecast and residual periods and reflected this accordingly in the tests performed.

The table below presents the basic assumptions concerning the discount rate and sales revenue growth as adopted in the testing models prepared as at 30 June 2026:

	Carrying value of investment	Discount rate applied in the model	Sales revenue growth rate
BS Telecom	65,343	17.2%	-6.4%
ASEE Turkey	18,948	48.3%	18.7%

The sales revenue growth rate specified in the tables above was calculated as the compound annual growth rate (CAGR), this is an average annual growth rate over the analyzed period, assuming that each year-on-year increase is added to the next period's base.

The conducted impairment tests indicated a necessity to recognize impairment losses as at 30 June 2026 on our investments in the following subsidiaries: ASEE Turkey in the amount of PLN 1,670 thousand. Such impairment charge was recognized in financial expenses.

The conducted impairment tests did not indicate a necessity to recognize any impairment charges on our investments in other subsidiaries as at 30 June 2026.

Analysis of sensitivity

Additionally, the Company carried out a sensitivity analysis in relation to the conducted impairment tests. Such sensitivity analysis examined the impact of changes in:

- discount rate, and
- sales revenue growth rate

as factors with influence on the recoverable amount of a cash-generating unit, assuming other factors remain unchanged.

The objective of such a sensitivity analysis was to find the limiting values showing how much the selected parameters applied in the model could be changed so that the estimated value in use of each cash-generating unit was equal to its carrying value.

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In the case of BS Telecom, a change in the discount rate applied in the model by 7.7 percentage points, with all other assumptions remaining unchanged, or a change in the revenue growth rate by -3.3 percentage points, with all other assumptions remaining unchanged, could result in the recoverable amount of the investment being equal to its carrying amount. As at 30 June 2026, the excess of the recoverable amount of the investment over its carrying amount amounted to PLN 31.6 million.

Goodwill – impairment tests

Goodwill presented in the Company's statement of financial position arose from the merger with ITD Poland in 2012 and amounted to PLN 267 thousand as at 30 June 2026 and 31 December 2025. The goodwill has been allocated to the IT Services segment.

In view of the IT Services segment's results being higher than expected, there was no need to perform an impairment test. However, a decline in revenues or an increase in the discount rate could result in a further impairment of goodwill, up to an amount not exceeding its current carrying value of PLN 267 thousand.

5.5. Prepayments

As at 30 June 2026 and in the comparative period, prepayments included the following items:

	30 June 2026		31 December 2025	
	Non-current PLN'000	Current PLN'000	Non-current PLN'000	Current PLN'000
Prepaid services, of which:				
maintenance services and license fees	-	150	-	204
insurances	-	29	-	20
other services	-	660	-	785
Total	**-**	**839**	**-**	**1,009**

Both as at 30 June 2026 and at the end of the comparative period, prepayments included the costs of prepaid maintenance services, license fees and other services that will be successively expensed in future periods.

5.6. Contract assets, trade receivables and other receivables

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

	30 June 2026		31 December 2025	
	Non-current PLN'000	Current PLN'000	Non-current PLN'000	Current PLN'000
Trade receivables, of which:	**-**	**3,980**	**-**	**5,712**
From related parties	-	1,819	-	5,780
From other entities	-	2,437	-	45
Allowances (-)	-	(276)	-	(113)
Income tax receivable	**-**	**-**	**-**	**-**
Receivables from the state and local budgets	**-**	**-**	**-**	**-**
Other receivables, of which:	**3,130**	**18,836**	**3,149**	**1,131**
Receivables from disposal of financial instruments or equity investments	3,083	885	3,102	887
Dividends receivable	-	17,725	-	-
Security deposits receivable	47	-	47	-
Other receivables	-	312	-	330
Allowances for other receivables (-)	-	(86)	-	(86)
Total receivables	**3,130**	**22,816**	**3,149**	**6,843**

In the trade receivables from related parties presented above, the amount of PLN 1,111 thousand resulted from the sale of consulting, business and technical support services to subsidiaries of ASEE Group.

Receivables from disposal of financial instruments or equity investments resulted from deferred payments for shares in Payten Holding S.A. which were sold to the managers of ASEE Group companies in 2022.

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Related party transactions have been presented in explanatory note 5.13 to these interim condensed financial statements.

The Company has adopted a relevant policy that allows for selling products and services to verified customers only. Owing to that, in the Management's opinion the credited sales risk would not exceed the level covered with allowances for doubtful trade receivables.

We had no assets from contracts with customers both as at 30 June 2026 and 31 December 2025.

5.7. Other financial assets

As at 30 June 2026, the Company held the categories and classes of financial assets listed in the table below (in addition to contract assets, trade receivables and cash and cash equivalents which are presented in explanatory notes 5.6 and 5.8 to these interim condensed financial statements).

	30 June 2026		31 December 2025	
	Non-current	Current	Non-current	Current
	PLN'000	PLN'000	PLN'000	PLN'000
Financial assets carried at amortized cost, of which:				
loans granted to related parties	52,832	15,218	62,087	21,628
Total	**52,832**	**15,218**	**62,087**	**21,628**

Loans granted, which meet the characteristics of contractual cash flows (under the SPPI test), are measured at amortized cost at each reporting date**.**

Loans granted to related parties include only loans granted to companies which are controlled by Asseco South Eastern Europe S.A. Loans to related parties were granted on an arm's length basis. All the loans listed below are classified as tier 1.

The following table presents the amounts of loans as at 30 June 2026 and as at 31 December 2025, including their type and changes in the amounts outstanding between these reporting dates.

	1 January 2026	Granted	Repaid	Allowance*	Other/ Valuation	Interest accrued	Interest repaid	Foreign exchange differences	30 June 2026
Loans granted to related parties:									
ASEE Albania	-	423	-	(1)	-	6	(1)	6	**433**
ASEE B&H	15,573	-	(14 113)	226	(38)	208	(345)	192	**1,703**
ASEE Kosovo	5,033	-	(2,755)	11	(15)	128	(132)	76	**2,346**
Payten Holding	37,207	-	-	-	-	768	(591)	605	**37,989**
Payten Romania	6,796	-	-	(2)	-	137	-	117	**7,048**
Askepnet	-	-	-	(10)	-	11	(9)	8	**-**
Payten Serbia	19,106	-	(960)	(5)	-	367	(283)	306	**18,531**
Total	**83,715**	**423**	**(17,828)**	**219**	**(53)**	**1 625**	**(1 361)**	**1 310**	**68,050**
Non-current	**62,087**								**52,832**
Current	**21,628**								**15,218**

*Allowance for expected credit losses in accordance with IFRS 9

The table below presents changes in the amount of allowances for loans granted (classified as tier 1) that took place during the period of 6 months ended 30 June 2026 and in the comparative period:

	6 months ended 30 June 2026	6 months ended 30 June 2025
	PLN'000	PLN'000
Gain on revaluation of financial assets (reversal of allowance for loans granted)	237	6
Loss on impairment of financial assets (allowances for expected credit losses on loans granted)	(18)	(38)
Recognition/reversal of allowances for loans granted and other financial instruments	**219**	**(32)**

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As at 30 June 2026, the Company measured and recognized allowances for expected credit losses on financial assets at an amount equal to the 12-month expected credit losses which equalled PLN 18 thousand, and also reversed allowances in the amount of PLN 237 thousand due to the collection of loans. The credit risk associated with these assets (classified as tier 1) has not increased significantly since their initial recognition.

The following table provides information on the key terms of loans granted to related parties as at 30 June 2026:

	30 June 2026 PLN'000	Interest rate	Loan currency	Repayment date
Loans granted during the financial year				
ASEE Albania	433	3M EURIBOR+ margin	EUR	2031.06.30
Loans granted in previous years				
Payten Holding S.A.	37,989	3M EURIBOR+ margin	EUR	2028.12.31
Askepnet	-	3M EURIBOR+ margin	EUR	2028.03.31
ASEE Kosovo	685	3M EURIBOR+ margin	EUR	2030.12.31
Payten Serbia	18,531	3M EURIBOR+ margin	EUR	2030.12.31
ASEE B&H	1,703	3M EURIBOR+ margin	EUR	2028.06.30
Payten Romania	7,048	3M EURIBOR+ margin	EUR	2026.12.31
ASEE Kosovo	1,626	3M EURIBOR+ margin	EUR	2026.12.30
ASEE Kosovo	35	3M EURIBOR+ margin	EUR	2026.06.30
	68,050			

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 6 months ended 30 June 2026, the Company did not change its methods for measuring the fair value of financial instruments carried at fair value, did not transfer any instruments between individual levels of the fair value hierarchy, nor did it reclassify any financial instruments.

The book values of financial assets held by the Company as at 30 June 2026 and 31 December 2025 did not significantly differ from their fair values.

5.8. Cash and cash equivalents

The table below presents cash and cash equivalents as at 30 June 2026 and in the comparative period:

	30 June 2026 PLN'000	31 December 2025 PLN'000
Cash at bank accounts	11,521	904
Short-term bank deposits (up to 3 months)	2,500	29,794
Total cash and cash equivalents as disclosed in the balance sheet	**14,021**	**30,698**
Bank overdraft facilities utilized for current liquidity management	-	-
Total cash and cash equivalents as disclosed in the cash flow statement	**14,021**	**30,698**

As at 30 June 2026, cash and short-term deposits with a total value of PLN 10,264 thousand, held in bank accounts maintained with Pekao S.A. bank, were pledged as registered collateral in connection with a loan facility granted by that bank. As at the reporting date, the outstanding loan liability amounted to PLN 23,633 thousand.

As at 31 December 2025, cash and short-term deposits with a total value of PLN 29,940 thousand, held in bank accounts maintained with Pekao S.A. bank, were pledged as registered collateral in connection with a loan facility granted by that bank. As at the reporting date, the outstanding loan liability amounted to PLN 23,324 thousand.

5.9. Bank loans

As at 30 June 2026 and in the comparative period, liabilities arising from interest-bearing bank loans were as follows:

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	Currency	Repayment date	30 June 2026 Non-current PLN'000	30 June 2026 Current PLN'000	31 December 2025 Non-current PLN'000	31 December 2025 Current PLN'000
Pekao S.A.	EUR	26.09.2027	23,630	3	23,247	77
Total interest-bearing bank loans			**23,630**	**3**	**23,247**	**77**

Liabilities under interest-bearing bank loans resulted from a bank credit facility up to the amount of EUR 50 million provided by Pekao S.A. for ASEE S.A. and Payten Holding S.A. under the agreement concluded on 29 July 2021 and annexed on 29 September 2023 and 26 September 2025. The above-mentioned loan shall be available over a period of 24 months from the date of execution of the annex, and it shall be repaid till 26 July 2030. Repayments will be made in quarterly instalments, starting from the third quarter of 2025. The loan repayment has been secured in particular with an authorization issued for the bank to the Company's bank accounts, as well as with a registered pledge on the Company's bank accounts maintained with the lender bank. Interest is payable on the amount of loan actually drawn and shall be based on the 3-month EURIBOR rate plus margin. As at 30 June 2026 liability under this bank loan amounted to PLN 23,633 thousand, compared to PLN 23,324 thousand as at 31 December 2025. The parties to this bank loan are ASEE S.A. and its subsidiary Payten Holding S.A. The borrowers are jointly and severally liable for repayment of the loan and interest, which means the bank may demand repayment of all or a portion of its receivables under the loan from ASEE and Payten Holding jointly and/or from each of them separately. Till the reporting date, Payten Holding , a subsidiary of ASEE, has already drawn PLN 45,116 thousand from this bank credit facility. As at 30 June 2026, the aggregate amount of bank loan used was PLN 68,749 thousand, while each company repaid its own tranches of the loan. Funds obtained under this bank loan can be used for financing investments in IT equipment for the implementation of outsourcing contracts within the ASEE Group , as well as for financing acquisitions of shares/interests by ASEE or its subsidiaries.

5.10. Other financial liabilities

The table below presents other financial liabilities as at 30 June 2026 and in the comparative period:

Other financial liabilities	30 June 2026 Non-current PLN'000	30 June 2026 Current PLN'000	31 December 2025 Non-current PLN'000	31 December 2025 Current PLN'000
Dividends payable	-	-	-	-
Liabilities from the acquisition of shares	-	12,383	-	-
Liabilities from currency forward contracts	-	-	-	-
Total	**-**	**12,383**	**-**	**-**

Liabilities arising from the acquisition of shares in the amount of PLN 12,383 thousand constitute a deferred payment related to the transaction of acquiring an additional 40% of shares in BS Telecom. A description of the acquisition can be found in section 5.3 of the Explanatory Notes.

5.11. Contract liabilities, trade payables and other liabilities

As at 30 June 2026 and in the comparative period, the Company had the following trade payables:

	30 June 2026 Non-current PLN'000	30 June 2026 Current PLN'000	31 December 2025 Non-current PLN'000	31 December 2025 Current PLN'000
Trade payables, of which:				
Trade payables	-	297	-	385
to related parties	-	*43*	-	*74*
to other entities	-	*254*	-	*311*
Uninvoiced payables	-	810	-	1,347
to related parties	-	-	-	-
to other entities	-	*810*	-	*1,347*
Total trade payables	**-**	**1 107**	**-**	**1 732**

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Trade payables are non-interest bearing. Related party transactions have been presented in explanatory note 5.13 to these interim condensed financial statements.

As at 30 June 2026 and in the comparative period, the Company had the following liabilities from contracts with customers:

	30 June 2026		31 December 2025	
	Non-current	Current	Non-current	Current
	PLN'000	PLN'000	PLN'000	PLN'000
Contract liabilities, of which:				
Deferred income arising from contracts with customers	-	3,855	-	1,172
to related parties	-	*1,348*	-	*210*
to other entities	-	*2,507*	-	*962*
Total contract liabilities	**-**	**3,855**	**-**	**1,172**

Liabilities from contracts with customers included deferred income relating to advance payments received for maintenance services to be provided in future periods, as well as annual fees for the use of the Group's systems that will be recognized in future periods.

As at 30 June 2026 and in the comparative period, the Company had the following other liabilities:

	30 June 2026		31 December 2025	
	Non-current	Current	Non-current	Current
	PLN'000	PLN'000	PLN'000	PLN'000
Corporate income tax payable	**-**	**-**	**-**	**375**
Other liabilities to the state and local budgets, of which:	**-**	**752**	**-**	**759**
Value added tax (VAT)	-	493	-	482
Personal income tax (PIT)	-	92	-	131
Social security contributions	-	161	-	140
Other	-	6	-	6
Total liabilities to the state and local budgets	**-**	**752**	**-**	**1,134**
Other liabilities				
Financial audit liabilities	-	437	-	290
Other liabilities	-	14	-	15
Total other liabilities	**-**	**451**	**-**	**305**

5.12. Accruals

As at 30 June 2026 and in the comparative period, accruals included the following items:

	30 June 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	-	1,648	-	2,289
Accruals for employee and management bonuses	-	1,614	-	4,586
Total	**-**	**3,262**	**-**	**6,875**

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

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5.13. Related party transactions

The table below presents the aggregate amounts of transactions entered into with related parties that were effected during the six-month periods ended 30 June 2026 and 30 June 2025, as well as the outstanding balances of receivables and payables as at 30 June 2026 and 31 December 2025:

	Sales to related parties 6 months ended 30 June PLN'000	Purchases from related parties 6 months ended 30 June PLN'000	Receivables from related parties 30 June 2026 / 31 December 2025 PLN'000	Liabilities to related parties 30 June 2026 / 31 December 2025 PLN'000
Transactions with entities of Asseco Poland Group				
2026	-	281	47	-
2025	-	272	47	31
Transactions with entities controlled by the Company				
2026	8,370	949	19,268	1,391
2025	7,498	600	5,780	253

Revenues from related party transactions include revenues from the sale of consulting services and business and technical support to subsidiaries, as well as revenues from the sale of IT services related to ongoing IT projects.. Purchases from related parties include the purchase of services related to ongoing projects, the lease of office space, and the purchase of consulting, maintenance, and IT services.

As at 30 June 2026, the Company's receivables from related parties comprise: the balance of dividends receivable in the amount of PLN 17,725 thousand, the balance of trade receivables amounting to PLN 1,543 thousand (including a write-off in the amount of PLN -276 thousand), as well as the balance of other receivables amounting to PLN 47 thousand (constituted by deposits for rental of office space). As at 31 December 2025, total receivables from related parties comprise: the balance of trade receivables amounting to PLN 5,780 thousand, as well as the balance of other receivables amounting to PLN 47 thousand.

As at 30 June 2026, total liabilities to related parties comprise the balance of contract liabilities amounting to PLN 1,348 thousand, as well as the balance of trade payables amounting to PLN 43 thousand. As at 31 December 2025, total liabilities to related parties comprise the balance of trade payables as well as contract liabilities amounting to PLN 284 thousand.

In the first half of 2026, Asseco International a.s. the Parent Company, received a dividend from the Company's profit in the gross amount of PLN 51,494 thousand (PLN 46,212 thousand in 2025). Members of the Management Board and parties related through Members of the Management Board and Supervisory Board of ASEE S.A received a dividend from the profit of Asseco South Eastern Europe S.A. in the aggregate gross amount of PLN 3,284 thousand (PLN 2,942 thousand in 2025). The dividend was paid out on 30 June 2026.

All transactions with related parties are carried out on an arm's length basis.

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 4.3 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 period of 6 months ended 30 June 2026, the costs of share-based payment plan related to shares acquired by Members of the Management Board amounted to PLN 80 thousand.

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VI. Explanatory notes to the statement of cash flows

6.1. Cash flows – operating activities

Operating cash flows were mainly influenced by the following elements:

- Changes in working capital, including:

	6 months ended 30 June 2026 PLN'000	6 months ended 30 June 2025 PLN'000
Change in receivables and contract assets	1,750	2,855
Change in liabilities	(487)	(641)
Change in prepayments and accruals	(759)	(3,972)
Total	**504**	**(1,758)**

- Dividends received by ASEE S.A. from its subsidiaries:

	6 months ended 30 June 2026 PLN'000	6 months ended 30 June 2025 PLN'000
ASEE Serbia	14,798	17,413
ASEE Croatia	6,347	8,435
ASEE Romania	4,941	-
ASEE Macedonia	3,160	3,543
ASEE Bulgaria	3,326	2,120
ASEE Turkey	1,858	2,220
Payten Holding	50,448	-
BS Telecom	-	4,507
e-mon	605	504
ASEE BSS Macedonia	3,429	-
Total	**88,912**	**38,742**

- Expenditures for the acquisition of shares in subsidiaries:

	6 months ended 30 June 2026 PLN'000	6 months ended 30 June 2025 PLN'000
BS Telecom	(23,743)	-
	(23,743)	**-**

6.2. Cash flows – investing activities

The table below presents proceeds and expenditures relating to property, plant and equipment, and intangible assets during the period of 6 months ended 30 June 2026 and in the comparative period:

	6 months ended 30 June 2026 PLN'000	6 months ended 30 June 2025 PLN'000
Acquisition of property, plant and equipment	(30)	(9)
Acquisition of intangible assets	(67)	-
Total	**(97)**	**(9)**

Our inflows from loans collected as well as outflows for loans granted during the period of 6 months ended 30 June 2026 have been presented in detail in explanatory note 5.7 to these interim condensed financial statements.

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6.3. Cash flows – financing activities

The table below presents changes in financial liabilities arising from financing activities, including both cash flow-related changes and non-cash changes, during the six-month period ended 30 June 2026

		Interest-bearing bank loans PLN'000	Leases PLN'000	Dividends payable PLN'000	Total PLN'000
As at 1 January 2026		**23,324**	**-**	**-**	**23,324**
Cash flows	Inflows	-	-	-	**-**
	Repayment of principal amount – outflows	-	-	-	**-**
	Interest paid – outflows	(541)	-	-	**(541)**
	Outflows (-)	-	-	(101,194)	**(101,194)**
Non-cash changes	Interest accrued	468	-	-	**468**
	Non-cash increase in liabilities	-	-	101,194	**101,194**
	Non-cash decrease in liabilities	-	-	-	**-**
	Foreign exchange differences recognized in financial income/expenses	382	-	-	**382**
As at 30 June 2026		**23,633**	**-**	**-**	**23,633**

The table below explains changes in financial liabilities arising from financing activities, distinguishing between changes resulting from cash flows and non-cash changes during the six-month period ended 30 June 2025:

		Interest-bearing bank loans PLN'000	Leases PLN'000	Dividends payable PLN'000	Total PLN'000
As at 1 January 2025		**23,504**	**213**	**-**	**23,717**
Cash flows	Inflows	-	-	-	**-**
	Repayment of principal amount – outflows	-	(51)	-	**(51)**
	Interest paid – outflows	(528)	(4)	-	**(532)**
	Outflows (-)	-	-	-	**-**
Non-cash changes	Interest accrued	528	4	-	**532**
	Non-cash increase in liabilities	-	-	90,815	**90,815**
	Non-cash decrease in liabilities	-	(162)	-	**(162)**
	Foreign exchange differences recognized in financial income/expenses	(171)	-	-	**(171)**
As at 30 June 2025		**23,333**	**-**	**90,815**	**114,148**

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VII. Other explanatory notes

7.1. Off-balance-sheet liabilities

ASEE S.A. is party to a partner agreement with a large hardware vendor which provides that in the case of non-performance of contractual obligations by any subsidiaries of ASEE Group, the vendor shall be entitled to demand the outstanding payment directly from ASEE S.A.

As at 30 June 2026, the Company had no outstanding bank or insurance guarantees and had not provided any guarantees to other entities, other than under the agreement described above.

None of the guarantee obligations described above meet the definition of a financial guarantee contract under IFRS 9.

The Company is party to rental, lease and other contracts of similar nature, resulting in the following off-balance-sheet liabilities from future payments:

	30 June 2026 PLN'000	31 December 2025 PLN'000
Liabilities from rental of space		
In the period up to 1 year	61	56
In the period from 1 to 5 years	-	-
Over 5 years	-	-
Total	**61**	**56**

The said contracts meet the definition of a lease under IFRS 16. Off-balance-sheet liabilities disclosed as at 30 June 2026 are related to lease contracts that were subject to exemptions provided under IFRS 16 (short-term leases and leases of low-value assets).

7.2. Seasonal business

Because the Company operates mainly as a holding company, our financial performance during a fiscal year depends largely on the dates when our subsidiaries adopt resolutions to pay out dividends.

7.3. Employment

Number of employees as at	30 June 2026	31 December 2025
Management Board*	2	2
Production departments	4	5
Sales departments	5	6
Administration departments	16	15
Total	**27**	**28**

** Piotr Jeleński and Michał Nitka serve in the Management Board of ASEE S.A. on the basis of employment contracts. The remaining members of the Company's Management Board perform their duties by assignment.*

The average level of employment during the reporting period and comparable period equalled to 27 persons.

7.4. Significant events after the reporting period

In the period from 30 June 2026 till the date of approval of these interim condensed financial statements, this is until 31 July 2026, we have not observed any major events, the disclosure of which might significantly affect the assessment of human resources, assets and financial position of ASEE S.A.

7.5. Significant events related to prior years

Until the date of preparing these interim condensed financial statements, this is until 31 July 2026, we have not observed any significant events related to prior years, which have not but should have been included in our accounting books and these financial statements.

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Approval for publication by the Management Board

These interim condensed consolidated financial statements of Asseco South Eastern Europe Group for the period of 6 months ended 30 June 2026, as well as the interim condensed standalone financial statements of Asseco South Eastern Europe S.A. for the period of 6 months ended 30 June 2026 have been approved for publication by the Management Board of Asseco South Eastern Europe S.A. on 31 July 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

Person responsible for keeping the accounting books of ASEE S.A.

Monika Kacprzak	Chief Accountant

Technology for business, solutions for people.

Asseco South Eastern Europe S.A.
14 Olchowa St., 35-322 Rzeszów, Poland
Tel: +48,22,574,86,30
Fax: +48,22,574,86,90
Email: office@asee.io

asee.io