

SELECTED FINANCIAL DATA	in thousands PLN		in thousands Euro	
	2008	2007	2008	2007
I. Net income on sales of products, goods and materials	17 629	16 861	4 991	4 464
II. Profit (loss) on operational activity	780	1 981	221	525
III. Gross profit (loss)	1 320	2 065	374	547
IV. Net profit (loss)	1 045	1 720	296	455
V. Net cash flows on operational activity	261	1 341	74	355
VI. Net cash flows on investments	- 2 349	- 2 210	- 665	- 585
VII. Net cash flows on financial activity	206	10 058	58	2 663
VIII. Net cash flows, in total	- 1 882	9 189	- 533	2 433
IX. Assets, in total	18 476	17 359	4 428	4 846
X. Liabilities and liability reserves	1 985	1 936	476	540
XI. Long-term liabilities	252	184	60	51
XII. Short-term liabilities	1 462	1 599	350	446
XIII. Equity	16 491	15 423	3 952	4 306
XIV. Share capital	735	735	176	205
XV. The number of shares	1 470 000	1 470 000	1 470 000	1 470 000
XVI. Profit (loss) per ordinary share (in PLN/EUR)	0,71	1,17	0,20	0,31
XVII. Diluted profit (loss) per ordinary share (in PLN/EUR)	0,71	1,17	0,20	0,31
XVII. Book value per one share (in PLN/EUR)	11,22	10,49	2,69	2,93
XVIII. Called-up or paid out dividend per share (in PLN/EUR)	-	-	-	-

**Principles of denominating of basic items of financial statements into EURO .**

	Average exchange rates	The lowest exchange rate	The highest Exchange rate	Exchange rate of the day of preparing the report
<b>2007</b>	3,7768	3,5699	3,9385	3,582
<b>2008</b>	3,5321	3,2026	4,1848	4,1724

FINANCIAL RESULTS OF QUANTUM SOFTWARE SA

UNITARY BALANCE SHEET		
	in thousands PLN	
	2008	2007
<b>ASSETS</b>		
<b>Fixed assets</b>	5 458,00	3 265,00
Intangible and legal assets, including:	3 455,00	1 851,00
Goodwill	-	-
Tangible fixed assets	1 742,00	1 343,00
Long-term receivables	42,00	42,00
From affiliated entities	-	-
From other entities	42,00	42,00
Long-term investments	181,00	10,00
Real estates	-	-
Intangible and legal assets	-	-
Long-term financial assets	181,00	10,00
in affiliated entities, including:	180,00	-
participation units or shares in subsidiaries, valued with the method of ownership rights	-	-
in other entities	1,00	10,00
Other long-term investments	-	-
Long-term prepayments and accrued income	38,00	19,00
Deferred income tax	38,00	19,00
Other accruals	-	-
<b>Current assets</b>	13 018,00	14 094,00
Inventory		266,00
Short-term receivables	3 113,00	2 689,00
From affiliated entities	150,00	-
From other entities	2 963,00	2 689,00
Short-term investments	8 526,00	10 381,00
Short-term financial assets	33,00	49,00
in affiliated entities	-	-
in other entities	33,00	49,00
Cash and other cash assets	8 493,00	10 332,00
Other short-term investments	-	-
Short-term prepayments	1 379,00	758,00
<b>Assets in total</b>	<b>18 476,00</b>	<b>17 359,00</b>

<b>Liabilities</b>		
Equity capital	16 491,00	15 423,00
Share capital	735,00	735,00
Contingent capital	21,00	
Called up share capital (negative value)		
Own shares (participation units) (negative value)	-	-
Supplementary capital	14 396,00	12 750,00
Revaluation capital	-	-
Other reserve funds	-	-
Profit (loss) of previous years	294,00	218,00
Net profit/(loss)	1 045,00	1 720,00
Net profit write-off during accounting year (negative value)	-	-
Liabilities and liability reserves	1 985,00	1 936,00

Liability provisions	246,00	101,00
Provision for deferred income tax	148,00	22,00
Provision for old-age pensions and similar	98,00	79,00
long-term	96,00	77,00
short-term	2,00	2,00
Other reserves	-	-
long-term	-	-
short-term	-	-
Long-term liabilities	252,00	184,00
Towards affiliated entities	-	-
Towards other entities	252,00	184,00
Short-term liabilities	1 462,00	1 599,00
Towards affiliated entities	-	-
Towards other entities	1 446,00	1 598,00
Special funds	16,00	1,00
Accruals	25,00	52,00
Negative goodwill	-	-
Other accruals	25,00	52,00
long-term	-	-
short-term	25,00	52,00
<b>Liabilities in total</b>	<b>18 476,00</b>	<b>17 359,00</b>
Book value	16 491,00	15 423,00
Number of shares	1 470 000,00	1 470 000,00
Book value per share (in PLN)	11,22	10,49
Diluted number of shares	1 470 000,00	1 470 000,00
Diluted book value per share (in PLN)	11,22	10,49

**UNITARY PROFIT AND LOSS ACCOUNT**

	in thousands PLN	
	2008	2007
Net income on sale of products, goods and materials, including:	17 629,00	16 861,00
From affiliated entities	182,00	-
Net income on sales of products	14 489,00	11 958,00
Net income on sales of goods and materials	3 140,00	4 903,00
Cost of sold products, goods and materials, including:	11 361,00	10 526,00
to affiliated entities	-	-
Cost of manufacturing of products sold	8 765,00	6 185,00
Value of sold goods and materials	2 596,00	4 341,00
Gross profit (loss) on sales	6 268,00	6 335,00
Costs of sales	1 489,00	1 189,00
Overhead expenses	4 010,00	3 240,00
Profit (loss) on sales	769,00	1 906,00
Other operating income	35,00	78,00
Profit on sales of non-financial fixed assets	-	34,00
Subsidies	-	-
Other operating income	35,00	44,00
Other operating costs	24,00	3,00
Loss on sales of non-financial fixed assets	1,00	-
Revaluation of non-financial assets	-	-
Other operating expenses	23,00	3,00
Profit (loss) on operating activity	780,00	1 981,00

Financial income	652,00	158,00
Dividends and participation in profits, including:		-
From affiliated entities		-
Interest, of which:	539,00	158,00
From affiliated entities		-
Profit on sale of investments	43,00	-
Revaluation of investments		-
Other	70,00	-
Financial expenses	112,00	74,00
Interest, of which:	34,00	25,00
for associated entities		-
Loss on sale of investments		-
Revaluation of investments	78,00	-
Other		49,00
Profit (loss) on economic activity	1 320,00	2 065,00
Result of extraordinary events	-	-
Extraordinary profits		-
Extraordinary losses		-
Gross profit (loss)	1 320,00	2 065,00
Income tax	275,00	345,00
current part	167,00	400,00
deferred part	108,00	- 55,00
Other obligatory decreases of profit (increases of loss)		-
Participation in net profit (loss) of subsidiaries valued with method of ownership rights		
Net profit/(loss)	1 045,00	1 720,00
Net profit (loss) (on annual basis)	1 045,00	1 720,00
Weighed average number of ordinary shares	1 470 000,00	1 470 000,00
Profit (loss) per ordinary share (in PLN)	0,71	1,17
Weighed average diluted number of shares	1 470 000,00	1 470 000,00
Diluted profit (loss) per ordinary share (in PLN)	0,71	1,17

**UNITARY CASH FLOW STATEMENT**

	in thousands PLN	
	2008	2007
Cash flow on operating activity		
(direct method)	-	-
Inflows	-	-
Sales	-	-
Other inflows on operating activity	-	-
Outflows	-	-
Deliveries and services	-	-
Net remunerations	-	-
Social and health insurance and other benefits	-	-
Taxes and public law fees	-	-
Other operating expenses	-	-
Net cash flow on operating activity (I-II) direct method	-	-
(indirect method)		
Net profit/(loss)	1 045,00	1 720,00
Total adjustments	- 784,00	-379,00

Participation in net profit (loss) of subsidiaries valued with method of ownership rights		-
Depreciation	637,00	495,00
Exchange rate gains/losses	- 43,00	-
Interest and participation in profits (dividends)	-505,00	-135,00
(Profit) loss on investment activity	36,00	-34,00
Change in provisions	145,00	-39,00
Change in inventories	265,00	-265,00
Change in liabilities	- 423,00	-597,00
Change in short-term liabilities, except loans and credits	- 228,00	475,00
Change in accruals	- 668,00	-279,00
Other adjustments		
Net cash flow on operating activity (I+/-II) – indirect method	261,00	1 341,00
Cash flow on investment activity		
Inflows	608,00	275,00
Disposal of intangible and legal assets and tangible fixed assets	27,00	34,00
Disposal of investments and real property and intangible and legal assets		-
From financial assets, of which:	471,00	241,00
in affiliated entities	-	3,00
disposal of financial assets		-
dividends and participation in profits		-
repayment of long-term loans		3,00
Interest		-
other inflows from financial assets		-
in other entities	471,00	238,00
disposal of financial assets	43,00	
dividends and participation in profits		-
repayment of long-term loans	60,00	79,00
Interest	368,00	159,00
other inflows from financial assets		-
Other inflows on investments	110,00	-
Outflows	2 957,00	2 485,00
Purchase of intangible and legal assets and tangible fixed assets	2 742,00	2 401,00
Investments in real property and intangible and legal assets		-
For financial assets, of which:	215,00	84,00
in affiliated entities	180,00	-
acquisition of financial assets	180,00	
long-term loans granted		
in other entities	35,00	84,00
acquisition of financial assets		
long-term loans granted	35,00	84,00
Other investment outlays		
Net cash flow on investment activity (I-II)	- 2 349,00	- 2 210,00
Cash flow on financial activity		
Inflows	525,00	10 635,00
Net inflows from issuance of shares and other capital instruments and from capital contributions		10 291,00
Credits and loans	423,00	344,00
Debt securities issuance		-
Other financial incomes	102,00	
Outflows	319,00	577,00
Purchase of own shares		-

*Financial statement translation*

Dividends and payments towards owners		-
Profit distribution liabilities other than profit distribution payments to owners		-
Repayment of credits and loans	285,00	153,00
Answering debt securities		-
Due to other financial liabilities		-
Payment of liabilities arising from financial leases		-
Interest	34,00	24,00
Other outflows from financial activities		400,00
Net cash flow on financial activity (I-II)	206,00	10 058,00
Net cash flow, total (A.III+/-B.III+/-C.III)	-1 882,00	9 189,00
Balance sheet change of cash, including:	- 1 839,00	9 189,00
change of cash due to exchange rate differences	43,00	-
Cash opening balance	10 332,00	1 143,00
Closing balance of cash (F+/- D), including:	8 493,00	10 332,00
with limited transferability	17,00	3,00