



**Consolidated Annual Financial Statement
of the Quantum software S.A. Capital Group
for the period between 01.01.2012 and 31.12.2012**

Kraków, 18 March 2013

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1. Introduction to the financial statements of the Quantum software S.A. Capital Group for 2012.

1.1 Business focus:

Quantum software Spółka Akcyjna; 30-633 Kraków, ul. Walerego Sławka 3A. The main business activity of the company is consulting in the scope of software. Quantum software S.A. was entered into the Register of Businesses of the National Court Register (KRS) Kraków – Śródmieście, XI Economic Division on October 30th, 2002 under KRS No. 0000136768 Polish Classification of Activities (PKD) no. 7220 Z "Software activities"

1.2. Duration of the Issuer

The duration of the parent company and entities comprising the Group is unlimited.

1.3. Composition of the Company's Management Board and Supervisory Board:

As at December 31st, 2013, the composition of the Management Board and Supervisory Board of the company was as follows:

Management Board:

Tomasz Hatala – President of the Management Board
Bogusław Ożóg – Vice-President of the Management Board
Marek Jędra – Vice-President of the Management Board
Tomasz Mnich – Member of the Management Board

Supervisory Board:

Leopold Kutyła – Chairman of the Supervisory Board
Tomasz Polończyk – Deputy Chairman of the Supervisory Board
Piotr Nadolski – Member of the Supervisory Board

Andrzej Ruciński – Member of the Supervisory Board

Henryk Gaertner - Member of the Supervisory Board

1.4. Organisational structure of the Group as at 31.12.2012:

1) Company's business name: Quantum East Sp. z o.o. – subsidiary

Registered office: Kraków

Address: Walerego Sławka 3a

National Court Register (KRS): 0000294284

Shareholders: 63.47% of shares held by Quantum software S.A.

Share capital paid in full: PLN 282,500.00

2) Company's business name: Quantum International Sp. z o.o. – subsidiary

Registered office: Kiev

Address: Vozdvizhenskaya street 43

certificate No. 100107724

Shareholders: 100% of shares held by Quantum East Sp. z o.o.

Share capital paid in full: USD 76,200.00

3) Company's business name: Quantum International Sp. z o.o. – subsidiary

Registered office: Moscow

Address: Letnikovskaja 10 building 11

Consolidated State Register of Legal Entities (National Court Register/KRS): No. 1117746038035

Shareholders: 99% of shares held by Quantum East Sp. z o.o.

Share capital fully paid up: RUB 1,200,000

4) Company's business name: CNT Quantum Sp. z o.o. – subsidiary in liquidation

Registered office: Kraków

Address: Walerego Sławka 3a

National Court Register (KRS): 0000297249

Shareholders: 48.72% of shares held by Quantum I - Services Sp. z o.o.

Share capital paid in full: PLN 210,400.00

The company was liquidated and removed from the National Court Register on November 9th, 2012.

5) Company's business name: Quantum I - Services Sp. z o.o. – subsidiary

Registered office: Kraków

Address: Walerego Sławka 3a

National Court Register (KRS): 0000331050

Shareholders: 100% of shares held by Quantum software S.A.

Initial capital fully covered by an in-kind contribution: PLN 1,500,000.00

6) Company's business name: Edisonda Sp. z o.o. – subsidiary

Registered office: Kraków
Address: Walerego Sławka 3a
National Court Register (KRS): 0000335987
Shareholders: 74% of shares held by Quantum software S.A.
Initial capital paid in full: PLN 120,000.00

7) Company's business name: Quantum Mobile Solutions Sp. z o.o. – subsidiary

Registered office: Kraków
Address: Walerego Sławka 3a
National Court Register (KRS): 0000297249
Shareholders: 75% of shares held by Quantum I - Services Sp. z o.o.
Share capital paid in full: PLN 6,000.00

8) Company's business name: Mobeelizer Sp. z o.o. – subsidiary

Registered office: Kraków
Address: Walerego Sławka 3a
National Court Register (KRS): 0000297249
Shareholders: 51.28% of shares held by Quantum Mobile Solutions Sp. z o.o.
Initial capital paid in full: PLN 1,092,000.00

9) Company's business name: Quantum Mobs system S.L. – subsidiary

Registered Office: Madrid
Address: Camino de lo Cortao 13, SS de los Reyes, CP 28703, Madrid
Register no.: B86345105
Shareholders: 86% of shares held by Quantum software S.A.
Share capital paid in full: EUR 3100.00

10) Company's business name: Quantum Brasiel Engenharia Em Software Ltda-ME. – subsidiary

Registered Office: Brasilia/DF
Address: Condomínio Jardim Botânico, Etapa 01, quadra 02. Rua 01 lote 112 – loja 12, Lago Sul - Brasilia - DF - CEP 71.680-362
Register No.: 11.795.637/0001-38 and NIRE No. 53201627870
Shareholders: 85% of shares held by Quantum software S.A.
Share capital: BRL 340,000.00 partially paid

11) Company's business name: QMobs Systems Chile S.A. – subsidiary

Registered Office: Santiago de Chile
Address: Los Fresnos 1201, Casa 21, Santiago, Huechuraba
Register no.: 6959/4912/2012
Shareholders: 99% of shares held by Quantum Mobs System S.L
Share capital: CLP 31,000,000.00 partially paid

1.5. Accountancy policy rules for the financial statements of the Quantum software S.A. Capital Group for 2012.

The Management Board approves the consolidated financial statement as at the day of signing statements by the all members of the company's Management Board. The consolidated financial statement should be read in relation to separate financial statement. This provides full perspective of financial conditions and results of the activity of Quantum software S.A. as a parent company and a capital group. The company, as the parent company, prepares the consolidated financial statement of its Capital Group as at the day and period ended on December 31st, 2012, in line with the International Financial Reporting Standards (IFRS) approved by the European Union and applicable as of the day of preparing the statement. The separate financial statement and consolidated financial statement are presented in the separate and consolidated report and are available on the webpage www.quantum-software.com

This consolidated financial statement of the Quantum software S.A. Capital Group for 2012 has been prepared in line with the IAS and the International Financial Reporting Standards (IFRS) approved by the European Union, which include standards and interpretations published or adopted by the International Accounting Standards Board and the Standing Interpretation Committee at the IASB. The basis for preparation of this consolidated financial statement of the Quantum software S.A. Capital Group is Art. 55(6a) of the Accounting Act.

The Capital Group operates sales activity on both Polish and foreign markets. The information on revenues from sales divided by the offered products as well as outlets was presented in the Report of the Management Board on the activity of the Capital Group for 2012.

Data included in the report was prepared in line with the principles for evaluation of assets and equity and liabilities and evaluation of net income specified as at the balance sheet date, in keeping with the materiality principle. The consolidated financial statement for the business year 2012 was prepared on the assumption that the Capital Group would continue as a going concern.

The consolidated financial statement for 2012 has been prepared in PLN with figures rounded to whole thousands.

Accounting records follow the historical cost method. The undertaking made no adjustments which would have reflected the influence of inflation on individual balance sheet or income statement items. The Company prepares the income statement using the multiple-step variant. The cash flow statement uses the indirect method.

This report on the activity of the capital Group covers the period between 1 January and 31 December 2012.

According to the best knowledge of the Management Board, based on the documents of the Company, the consolidated financial statement for the business year 2012 was prepared in accordance with the applicable accounting rules. It provides a true reflection of the Company's development, achievements and the description of basic risks and threats.

1.6 New accounting standards and IFRIC interpretations applicable as of 2012 introduced the following changes to the standards or interpretations:

- Amendments to IAS 24 "Disclosing Information on Related Entities" - Simplification of requirements regarding disclosures made by entities related to the State Treasury and complement to the related entity definition approved in the EU on July 4th 2010 (effective for annual periods as of January 1st, 2011 and thereafter),
- Amendments to IAS 32 "Financial Instruments: Presentation" – Classification of Rights Issues, approved in the EU on December 23rd, 2009 (effective for annual periods as of February 1st, 2010 and thereafter),
- Amendments to IFRS 1 "First-time Adoption of IFRS" – Limited Exemption for First-time Adopters from disclosing comparative information according to IFRS 7, approved in the EU on June 30th, 2010 (effective for annual periods as of July 1st, 2010 and thereafter),
- Amendments to various standards and interpretations "Amendments to IFRS (2010)" - changes made within the framework of the procedure of introducing yearly amendments to the IFRS, issued on May 6th, 2010 (IFRS 1, IFRS 3, IFRS 7, IAS 1, IAS 27, IAS 34 and IFRIC 13), aimed mainly at explaining discrepancies and terminology specification, approved in the EU on February 8th, 2011 (effective for annual periods as of July 1st, 2010 or January 1st, 2011 and thereafter - depending on standard/interpretation),
- Amendments to IFRIC 14 "IAS 19 – The Limit on a Defined Benefit Asset, Minimum Funding Requirements and their Interaction" – Prepayments within Minimum Funding Requirement, approved in the EU on July 19th, 2010 (effective for annual periods as of January 1st, 2011 and thereafter).
- Interpretation of IFRIC 19 "Extinguishing Financial Liabilities with Equity Instruments" approved in the EU on July 23rd, 2010 (effective for annual periods as of July 1st, 2010 and thereafter).

The above standards, interpretations and amendments did not influence the accounting policy currently used by the Group.

As of 12.03.2012, the following standards and interpretations were published and approved by the EU but are not yet effective:

- Amendments to IFRS 7 "Financial Instruments: Disclosures" – transfer of financial assets, approved in the EU on November 22rd, 2011 (effective for annual periods as of July 1st, 2011 and thereafter).

The Group has not decided for an early adoption of the above standards, amendments to standards and interpretations. According to the Group's estimates, the above-mentioned standards, interpretations and amendments would have had no material effect on the consolidated financial statement, had they been applied by the Group as at the balance sheet date.

Moreover, as of 12.03.2012, the following standards and interpretations were approved by IFRS but not yet approved by the EU:

- IFRS 9 "Financial Instruments" – (effective for annual periods as of January 1st, 2015 and thereafter),
 - IFRS 10 "Consolidated Financial Statements" (effective for annual periods as of January 1st, 2013 and thereafter),
 - IFRS 11 "Join Arrangements" (effective for annual periods as of January 1st, 2013 and thereafter),
 - IFRS 12 "Disclosure of Interests in Other Entities" (effective for annual periods as of January 1st, 2013 and thereafter),
 - IFRS 13 "Fair Value Measurement" (effective for annual periods as of January 1st, 2013 and thereafter),
 - IAS 27 (amended in 2011) "Separate Financial Statements" (effective for annual periods as of January 1st, 2013 and thereafter),
 - IAS 28 (amended in 2011) "Investments in Associates and Joint Ventures" (effective for annual periods as of January 1st, 2013 and thereafter),
- Amendments to IFRS 1 "First-time Adoption of IFRS" – Severe hyperinflation and removal of strict deadlines for First-time Adopters (effective for annual periods as of July 1st, 2011 and thereafter),
- Amendments to IFRS 7 "Financial Instruments: Information Disclosure" – compensation financial assets and liabilities (effective for annual periods as of July 1st, 2013 and thereafter),
 - Amendments to IFRS 9 "Financial Instruments" and IFRS 7 "Financial Instruments: Disclosures" - effective date and interim provisions
-
- Amendments to IAS 1 "Presentation of Financial Statements" – Presentation of Items of Other Comprehensive Income (effective for annual periods as of July 1st, 2012 and thereafter),
 - Amendments to IAS 12 "Income tax" – Deferred Tax: Realisation of Assets (effective for annual periods as of January 1st, 2012 and thereafter),
 - Amendments to IAS 19 "Employee Benefits" - Amendments to the Accounting of Post-Employment Benefits (effective for annual periods as of January 1st, 2013 and thereafter),
 - Amendments to IAS 32 "Financial Instruments: Presentation" – Compensating Financial Assets and Liabilities (effective for annual periods as of July 1st, 2013 and thereafter),
 - Interpretation of IFRIC 20 "Stripping Costs in the Production Phase of a Surface Mine" (effective for annual periods as of January 1st, 2013 and thereafter).

According to the Management Board, the implementation of the above standards and interpretations will not have significant influence on the presented financial statement.

2. Consolidated statement of financial position

Consolidated statement of financial position	As of 2012-12-31	As of 2011-12-31
ASSETS		
I. Non-current assets	6,045	6,590
1. Intangible assets, including:	3,968	5,107
goodwill	-	-
2. Property, plant and equipment	1,424	1,378
3. Long term receivables, including:	62	62
From related entities	-	-
From other entities	62	62
4. Long-term investments	563	3
Real property	-	-
Intangible assets	-	-
Long-term financial assets	563	3
in related entities, including:	-	-
Shares or stocks in subordinates evaluated using the equity method	-	-
in other entities	563	3
Other long-term investments	-	-
5. Long-term prepayments and accruals	28	40
Deferred income tax assets dochodowego	24	6
Other prepayments and accruals	4	34
II. Current assets	11,923	13,021
1. Inventories	77	142
2. Short term receivables, including:	4,913	4,159
- from related entities	-	-
- from other entities	4,913	4,159
3. Short-term investments	6,425	8,224
Current financial assets	429	1,063
- in related entities	-	-
- in other entities	429	1,063

Cash and other monetary assets	5,996	7,161
Other short-term investments	-	-
4. Short-term prepayments and accruals	508	496
Total assets	17,968	19,611
EQUITY & LIABILITIES		
I. Equity	13,478	15,894
1. Share capital	740	740
2. Contingent capital	128	128
3. Called-up share capital (negative figure)	-	-
4. Own shares (negative figure)	-	-
5. Supplementary capital	13,175	13,318
6. Revaluation reserve	-	-
7. Other reserve capital	990	989
8. Profit (loss) from previous years	-656	154
9. Net profit (loss)	-1,226	66
10. Appropriations of net profit during the financial year (negative value)	-	-
11. Foreign exchange losses on the translation of subordinates' statements	-41	- 12
12. Equity of minority shareholders	368	511
II. Liabilities and provisions for liabilities	4,490	3,717
1. Provisions for liabilities	952	743
- Deferred income tax provision dochodowego	784	608
- Provision for pension and similar benefits podobne	168	135
- long-term	165	131
- short-term	3	4
- Other provisions	-	-
- long-term	-	-
- short-term	-	-
2. Long-term liabilities	275	141
Towards related entities	-	-
Towards other entities	275	141
3. Short-term liabilities	2,665	1,882
Towards related entities	3	80
Towards other entities	2,544	1,741
Special purpose funds	118	61

4. Prepayments and accruals	598	951
Negative goodwill	-	-
Other prepayments and accruals, including:	598	951
- long-term	363	824
- short-term	235	127
Total equity and liabilities	17,968.00	19,611.00
Book value	13,110.00	15,383.00
Number of shares (pcs.)	1,480,757.00	1,480,757.00
Book value per share (in PLN)	8.85	10.39
Diluted number of shares (pcs.)	1,480,757.00	1,480,757.00
Diluted book value per share (in PLN)	8.85	10.39

3. Consolidated statement of comprehensive income

Consolidated statement of comprehensive income	As of 2012-12-31	As of 2011-12-31
A. Net revenue from sales of products, goods and materials, including:	19,982	19,975
- from related entities	-	-
I. Net sales of products and services	17,539	17,321
II. Total net sales of goods and materials	2,443	2,654
B. Costs of products, services, goods and materials sold, including:	13,782	14,158
To related entities	-	-
Cost of manufacturing of products sold	11,476	11,736
Value of goods and materials sold	2,306	2,422
C. Gross profit (loss) on sales (A-B)	6,200	5,817
D. Sales costs	3,231	2,369
E. General administrative expenses	5,101	4,366
F. Profit (loss) on sales (C-D-E)	-2,132	-918
G. Other operating revenue	283	403
I. Profit on disposal of non-financial non-current assets	8	26
II. Subsidies	91	74
III. Other operating revenue	184	303
H. Other operating costs	51	161
I. Loss on disposal of non-financial non-current assets	-	-

II. Revaluation of non-financial assets	-	135
III. Other operating costs	51	26
I. Profit (loss) on operations (F+G-H)	-1,900	- 676
J. Financial revenue	439	592
I. Dividends and profit sharing, including:	-	-
- from related entities	-	-
II. Interest, including:	439	442
- from related entities	-	-
III. Profit on disposal of investments	-	-
IV. Revaluation of investments	-	-
V. Other	-	150
K. Financial costs	189	96
I. Interest, including:	70	23
- for related entities	1	-
II. Loss on disposal of investments	55	-
III. Revaluation of investments	1	18
IV. Other	63	55
L. Profit (loss) on business activities	-1,650	-180
M. Extraordinary profit/loss	-	-
Extraordinary profits	-	-
Extraordinary losses	-	-
N. Gross profit (loss)	-1,650	-180
O. Income tax	63	152
I. current tax	113	64
II. Deferred tax	-50	88
P. Other statutory reductions in profit (increases in loss)	-	-
Q. Share in net (profit) loss of subordinates evaluated using the equity method	-	-
R. Net profit (loss)	-1,713	-332
Profit (loss) attributable to the shareholders of the parent	-1,226	66
Profit (loss) attributable to minority shareholders	-487	-398
Net profit (loss) (annualised)	-1,226.00	66.00
Weighted average number of ordinary shares (pcs.)	1,480,757.00	1,480,757.00
Earnings per ordinary share (in PLN)	-0.83	0.04
Diluted weighted average number of ordinary shares (pcs.)	1,480,757.00	1,480,757.00
Diluted earnings per ordinary share (in PLN)	-0.83	0.04

4. Consolidated statement of changes in equity

Consolidated statement of changes in equity	As of 2012-12-31	As of 2011-12-31
Equity at the beginning of the period (OB)	15,894	16,028
amendments to adopted accounting principles (policy)	-	-
adjustments of fundamental errors	-	-
Equity at the beginning of the period (OB) reconciled with comparative amounts	15,894	16,028
Share capital at the beginning of the period	740	735
Changes in share capital	-	5
increases (owing to)	-	5
issue of shares	-	5
decreases (owing to)	-	-
redemption of shares	-	-
Share capital at the end of the period	740	740
Contingent capital at the beginning of the period	128	172
Changes in contingent capital	-	-44
increases (owing to)	-	36
decreases (owing to shareholders' contributions)	-	80
Contingent capital at the end of the period	128	128
Called-up share capital at the beginning of the period	-	-
Changes in called-up share capital	-	-
increases (owing to)	-	-
decreases (owing to shareholders' contributions)	-	-
Called-up share capital at the end of the period	-	-
Own shares at the beginning of the period	-	-
Changes in own shares	-	-
increases (owing to)	-	-
decreases (owing to)	-	-
Own shares at the end of the period	-	-
Supplementary capital at the beginning of the period	13,229	14,410
Changes in supplementary capital	-54	-1,092
increases (owing to)	47	75

share premium	-	-
from distribution of profit (statutory)	-	-
from distribution of profit (above the statutorily required minimum amount)	47	-
decreases (owing to)	101	1,167
loss coverage	-	1,062
minority interest	101	105
Supplementary capital at the end of the period	13,175	13,318
Revaluation reserve at the beginning of the period	-	-
Changes in revaluation reserve	-	-
increases (owing to)	-	-
decreases (owing to)	-	-
sales of fixed assets	-	-
Revaluation reserve at the end of the period	-	-
Other reserve capitals at the beginning of the period	989	989
Changes in other reserve capitals	1	-
increases (owing to)	1	-
decreases (owing to)	-	-
Other reserve capitals at the end of the period	990	989
Profit (loss) brought forward at the beginning of the period	134	- 516
Profit brought forward at the beginning of the period	1,167	669
amendments to adopted accounting principles (policy)	-	-
adjustments of fundamental errors	26	-12
Profit brought forward at the beginning of the period, reconciled with comparative amounts	1,193	657
increases (owing to)	-	-
distribution of profit brought forward	-	-
decreases (owing to)	582	-
distribution of profit brought forward	582	-
Profit brought forward at the end of the period	611	657
Loss brought forward at the beginning of the period	1,059	1,185
amendments to adopted accounting principles (policy)	-	-
adjustments of fundamental errors	208	380
Loss brought forward at the beginning of the period, reconciled with comparative amounts	1,267	1,565
increases (owing to)	-	-
loss brought forward to be covered	-	-

decreases (owing to)	-	1,062
Loss brought forward at the end of the period	1,267	503
Profit (loss) brought forward at the end of the period	-656	154
Net profit/loss	-1,226	66
net profit	109	576
net loss	-1,335	-510
appropriations from profit	-	-
Foreign exchange gains/losses on translation of subordinates' statements	-41	-12
Minority interest at the beginning of the period	511	333
Adjustments of fundamental errors and amendments to accounting principles	-	-
Adjusted minority interest at the beginning of the period	511	333
Changes in minority interest	-143	178
Increase	221	689
Acquisition of shares in subsidiaries	193	673
Profit sharing	28	16
Decreases	364	511
Disposal of shares in subsidiaries	-	97
Loss sharing	364	414
Minority interest at the end of the period	368	511
Equity at the end of the period (CB)	13,478	15,894
Equity, after proposed distribution of profit (coverage of loss)	13,478	15,894

5. Consolidated statement of cash flows

Consolidated Cash Flow Statement	As of 2012-12-31	As of 2011-12-31
Cash flows from operations	-	-
(direct method)	-	-
Proceeds	-	-
Sales	-	-
Other proceeds from operations	-	-
Expenses	-	-
Supplies and services	-	-
Net wages and salaries	-	-

Social and health insurance and other benefits	-	-
Taxes and charges of public-legal nature	-	-
Other operating expenses	-	-
Net cash flows from operations (I-II); direct method	-	-
(indirect method)	-	-
Net profit (loss)	-2,041	-332
Total adjustments	1,356	-981
Share in net (profit) loss of entities evaluated using the equity method	-	-
Depreciation/Amortization	1,982	1,626
Foreign exchange (gains) losses	-136	27
Interest and profit sharing (dividend)	-369	-418
(Profit) loss on investments	52	10
Changes in provisions	590	82
Changes in inventories	64	-29
Changes in receivables	-846	-962
Changes in short-term liabilities, excluding loans and borrowings	896	-1,072
Changes in prepayments and accruals	-688	63
Other corrections	-189	-308
Net cash flows from operations (I+/-II); indirect method	-685	-1,313
Cash flows from investments	-	-
Proceeds	868	662
Disposal of intangible assets and property, plant and equipment	47	60
Disposal of investments in real property and intangible assets	-	-
From financial assets, including:	321	347
in related entities	-	-
disposal of financial assets	-	-
dividends and profit sharing	-	-
repayment of long-terms borrowings granted	-	-
interest	-	-
other proceeds from financial assets	-	-
in other entities	321	347
disposal of financial assets	-	-
dividends and profit sharing	-	-
repayment of long-terms borrowings granted	-	-
interest	321	347

other proceeds from financial assets	-	-
Other investment proceeds	500	255
Expenses	1,007	1,406
Acquisition of intangible assets, property, plant and equipment	687	323
Investments in real property and intangible assets	-	280
For financial assets, including:	-	3
in related entities	-	-
acquisition of financial assets	-	-
long-term borrowings granted	-	-
in other entities	-	3
acquisition of financial assets	-	-
long-term borrowings granted	-	3
Other investment expenses	320	800
Net cash flows from investments (I-II)	-139	-744
Cash flows from financial activities	-	-
Proceeds	748	1,220
Net proceeds from issue of shares and other equity instruments and contributions to equity	513	532
Loans and borrowings	143	-
Issuance of debt securities	-	-
Other financial proceeds	92	688
Expenses	743	302
Acquisition of own shares	-	25
Dividends and other payments to owners	530	-
Profit distribution expenses other than payments to owners	-	-
Repayment of loans and borrowings	53	149
Redemption of debt securities	-	-
Payments on account of other financial liabilities	-	-
Payments of liabilities on account of financial lease agreements	135	106
Interest	25	22
Other financial expenditures	-	-
Net cash flows from financial activities (I-II)	5	918
Total net cash flows (A.III+/-B.III+/-C.III)	-819	-1,139
Balance sheet change in cash, including:	-812	-1,140
change in cash due to foreign exchange gains/losses	7	-1
Cash at the beginning of period	6,808	8,301

Cash at the end of the period (F+/-D), including:	5,996	7,161
of limited disposability	74	5

6. Notes to the financial statement

THE SELECTED FINANCIAL DATA including basic items of the interim consolidated financial statements.	in PLN '000		in EUR '000	
	period from	period from	period from	period from
	2012-01-01 to 2012-12-31	2011-01-01 to 2011-12-31	2012-01-01 to 2012-12-31	2011-01-01 to 2011-12-31
Revenues from net sales of products, goods and materials	19,982	19,975	4,826	4,786
Profit (loss) on operations	-1,900	-676	-459	-162
Gross profit (loss)	-1,650	-180	-399	-43
Net profit (loss)	-1,713	-332	-414	-80
Net cash flows from operations	-685	-1,313	-165	-315
Net cash flows from investments	-139	-744	-34	-178
Net cash flows from financial activities	5	918	1	220
Total net cash flows	-819	-1,139	-198	-273
Total assets	17,968	19,611	4,068	4,797
Liabilities and provisions for liabilities, including:	4,490	3,717	1,017	909
Long-term liabilities	275	141	62	34
Short-term liabilities	2,665	1,882	603	460
Equity	13,478	15,894	3,052	3,888
Share capital	740	740	168	181
Number of shares (pcs.)	1,480,757	1,480,757	1,480,757	1,480,757
Diluted number of shares	1,480,757	1,480,757	1,480,757	1,480,757
Earnings per share (in PLN/EUR)	-1.16	-0.22	-0.28	-0.05
Diluted earnings per share (in PLN/EUR)	-1.16	-0.22	-0.28	-0.05
Book value per share (in PLN/EUR)	9.10	10.73	2.06	2.63

Diluted book value per share (in PLN/EUR)	9.10	10.73	2.06	2.63
Declared or paid dividend per share (in PLN/EUR)	-	-	-	-

Average exchange rates for the Polish zloty to euro in the period covered by the statement

Average exchange rates for the Polish zloty to euro in the period covered by the statement				
period	average rate in the period	the lowest rate in the period	the highest rate in the period	exchange rate as at the last day of the period
2012	4.1736	4.0465	4.5135	4.0882
2011	4.1401	3.8403	4.5642	4.4168

Identification of operating segments

- breakdown by products

Item	Product segment				
	Own licences	Own services: implementation, maintenance	Goods	Other	Total
Sales revenue	4,090,378.84	12,119,633.33	2,442,767.69	1,328,827.31	19,981,607.17
Costs of principal operations	2,276,487.07	8,127,228.23	2,305,995.11	1,072,092.61	13,781,803.02
Gross profit on sales	1,813,891.77	3,992,405.10	136,772.58	256,734.70	6,199,804.15
Selling costs	732,185.84	2,169,438.15	0.00	237,862.70	3,139,486.68
General administrative expenses	1,149,707.37	3,406,538.19	171,650.85	373,501.48	5,101,397.88
Profit (loss) on sales	-68,001.43	-1,583,571.23	-34,878.27	-354,629.47	-2,041,080.41

INTANGIBLE ASSETS	in PLN '000
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	As of 2012-12-31	As of 2011-12-31
development costs	3,740	4,756
goodwill	-	-
concessions, patents, licences and similar assets, including:	228	351
computer software	228	351
other intangible assets	-	-
intangible assets in preparation	-	-
advances on intangible assets	-	-
total intangible assets	3,968	5,107

INTANGIBLE ASSETS (OWNERSHIP STRUCTURE)	in PLN '000	
	As of 2012-12-31	As of 2011-12-31
own	3,968	5,107
used under rental, lease and other agreements, including:	-	-
total intangible assets	3,968	5,107

GOODWILL OF SUBORDINATES	in PLN '000	
	As of 2012-12-31	As of 2011-12-31
goodwill – subsidiaries	-	1
goodwill – jointly-controlled entities	-	-
goodwill – associates	-	-
total goodwill of subordinates	-	1

CHANGE IN GOODWILL – SUBSIDIARIES	in PLN '000	
	As of 2012-12-31	As of 2011-12-31
gross goodwill at the beginning of the period	1	1
increases (owing to)	-	-
decreases (owing to)	1	1
gross goodwill at the end of the period	-	-
write-down on goodwill at the beginning of the period	-	-

write-down on goodwill for the period (owing to)	-	-
write-down on goodwill at the end of the period	-	-
net goodwill at the end of the period	-	-

PROPERTY, PLANT AND EQUIPMENT	in PLN '000	
	As of 2012-12-31	As of 2011-12-31
Fixed assets, including:	1,424	1,378
land (including right to perpetual usufruct)	-	-
buildings, premises, civil and water engineering structures	9	14
technical equipment and machinery	570	583
means of transport	773	779
other fixed assets	2	2
fixed assets under construction	70	-
advance payments for fixed assets under construction	-	-
Total property, plant and equipment	1,424	1,378

MOVEMENTS IN INTANGIBLE ASSETS (BY GROUPS OF TYPES) 2012							
in PLN '000							
	a	b	c		d	e	total intangible assets
	development costs	goodwill	concessions, patents, licences and similar assets, including:		other intangible assets	intangible assets in preparation	
				computer software			
gross value of intangible assets at the beginning of the period	6,438	-	2,345	2,345	-	-	8,783
increases (owing to)	272	-	25	25	-	-	297
acquisition	272	-	-	-	-	-	272
decreases (owing to)	-	-	75	75	-	-	75
disposal	-	-	75	75	-	-	75
projects that will not be further realised	-	-	-	-	-	-	-
gross value of intangible assets at the end of the period	6,710	-	2,295	2,295	-	-	9,005
accumulated amortisation (depreciation) at the beginning of the period	1,682	-	1,997	1,997	-	-	3,679
amortisation for the period (due to)	1,288	-	145	145	-	-	1,433
disposal	-	-	75	75	-	-	75

accumulated amortisation (depreciation) at the end of the period	2,970	-	2,067	2,067	-	-	-	5,037
impairment losses at the beginning of the period	-	-	-	-	-	-	-	-
increases	-	-	-	-	-	-	-	-
decreases	-	-	-	-	-	-	-	-
impairment losses at the end of the period	-	-	-	-	-	-	-	-
net value of intangible assets at the end of the period	3,740	-	228	228	-	-	-	3,968

MOVEMENTS IN INTANGIBLE ASSETS (BY GROUPS OF TYPES) 2011							
in PLN '000							
	a	b	c		d	e	total intangible assets
	development costs	goodwill	concessions, patents, licences and similar assets, including: computer software		other intangible assets	intangible assets in preparation advances on intangible assets	
gross value of intangible assets at the beginning of the period	6,321	-	2,071	2,071	-	-	8,392
increases (owing to)	117	-	294	294	-	-	411
acquisition	117	-	-	-	-	-	117

decreases (owing to)	-	-	-	-	-	-	-	-
reclassification to finished development works	-	-	-	-	-	-	-	-
projects that will not be further realised	-	-	-	-	-	-	-	-
gross value of intangible assets at the end of the period	6,438	-	2,365	2,365	-	-	-	8,803
accumulated amortisation (depreciation) at the beginning of the period	720	-	1,875	1,875	-	-	-	2,595
amortisation for the period (due to)	962	-	139	139	-	-	-	1,101
disposal	-	-	-	-	-	-	-	-
accumulated amortisation (depreciation) at the end of the period	1,682	-	2,014	2,014	-	-	-	3,696
impairment losses at the beginning of the period	-	-	-	-	-	-	-	-
increases	-	-	-	-	-	-	-	-
decreases	-	-	-	-	-	-	-	-
impairment losses at the end of the period	-	-	-	-	-	-	-	-
net value of intangible assets at the end of the	4,756	-	351	351	-	-	-	5,107

period								
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MOVEMENTS IN FIXED ASSETS (BY GROUPS OF TYPES) 2012							
in PLN '000							
	land (including right to perpetual usufruct)	buildings, premises, civil and water engineering structures	technical equipment and machinery	means of transport	other fixed assets	fixed assets under construction	total fixed assets
gross value of fixed assets at the beginning of period	-	46	2,176	1,561	36	-	3,819
increases (owing to)	-	-	267	354	-	70	691
- acquisition	-	-	267	354	-	70	691
decreases (owing to)	-	-	409	152	4	-	565
- disposal	-	-	76	-	4	-	80
- sales	-	-	333	152	-	-	485
update	-	-	-	-	-	-	-
gross value of fixed assets at the end of the period	-	46	2,034	1,763	32	70	3,945
accumulated amortisation (depreciation) at the beginning of the period	-	32	1,560	815	34	-	2,441
amortisation for the period (due to)	-	5	313	327	-	-	645
decreases (owing to)	-	-	409	152	4	-	565
- disposal	-	-	76	-	4	-	80
- sales	-	-	-333	152	-	-	485
accumulated amortisation (depreciation) at the end of	-	37	1,464	990	30	-	2,521

the period							
impairment losses at the beginning of the period	-	-	-	-	-	-	-
increases	-	-	-	-	-	-	-
decreases	-	-	-	-	-	-	-
impairment losses at the end of the period	-	-	-	-	-	-	-
net value of fixed assets at the end of the period	-	9	570	773	2	70	1,424

MOVEMENTS IN FIXED ASSETS (BY GROUPS OF TYPES) 2011							
in PLN '000							
	land (including right to perpetual usufruct)	buildings, premises, civil and water engineering structures	technical equipment and machinery	means of transport	other fixed assets	fixed assets under construction	total fixed assets
gross value of fixed assets at the beginning of period	-	46	2,058	1,649	44	-	3,797
increases (owing to)	-	-	139	242	-	-	381
- acquisition	-	-	139	242	-	-	381
decreases (owing to)	-	-	15	273	4	-	290
- disposal	-	-	15	-	4	-	19
- sales	-	-	-	271	-	-	271
update	-	-	-	2	-	-	-
gross value of fixed assets at the end of the period	-	46	2,182	1,618	40	-	3,886

accumulated amortisation (depreciation) at the beginning of the period	-	27	1,347	801	39	-	2,214
amortisation for the period (due to)	-	5	259	309	3	-	576
decreases (owing to)	-	-	7	271	4	-	282
- disposal	-	-	7	-	4	-	11
- sales	-	-	-	271	-	-	271
accumulated amortisation (depreciation) at the end of the period	-	32	1,599	839	38	-	2,508
impairment losses at the beginning of the period	-	-	-	-	-	-	-
increases	-	-	-	-	-	-	-
decreases	-	-	-	-	-	-	-
impairment losses at the end of the period	-	-	-	-	-	-	-
net value of fixed assets at the end of the period	-	14	583	779	2	-	1,378

BALANCE SHEET FIXED ASSETS (OWNERSHIP STRUCTURE)	in PLN '000	
	As of 2012-12-31	As of 2011-12-31
Own	1,081	1,206
used under rental, lease and other agreements, including:	343	172
Total balance-sheet fixed assets	1,424	1,378

OFF-BALANCE SHEET FIXED ASSETS (OWNERSHIP STRUCTURE)	in PLN '000	
	As of 2012-12-31	As of 2011-12-31
Used under rental, lease and other agreements, including lease agreement	-	-
not used	100.00	-
Total off-balance sheet fixed assets	-	-

LONG-TERM RECEIVABLES	in PLN '000	
	As of 2012-12-31	As of 2011-12-31
receivables from related parties, including:	-	-
from subsidiaries (due to)	-	-
from joint subsidiaries (due to)	-	-
from associates (due to)	-	-
from significant investor (due to)	-	-
from the parent company (due to)	-	-
from other entities (due to)	62	62
- security deposit	62	62
Net long-term receivables	62	62
write-downs on receivables	-	-
Gross long-term receivables	62	62

MOVEMENTS IN LONG-TERM RECEIVABLES (BY TITLES)	in PLN '000	
	As of 2012-12-31	As of 2011-12-31
Opening balance	62	42
increases (owing to)	-	20
security deposit for the premises	-	20
decreases (owing to)	-	-
as at the end of the period	62	62

LONG-TERM RECEIVABLES (BY CURRENCY)	unit	currency	In PLN '000	
			As of 2012-12-31	As of 2011-12-31
in the Polish currency (PLN)	in '000	PLN	62.00	42.00
in foreign currencies (by currency and after conversion into PLN)	in '000	PLN	-	20.00
b1. in the currency		-	-	-
after conversion into PLN '000			-	-
other currencies in PLN '000	in '000	PLN	-	20.00
Total long-term receivables	in '000	PLN	62.00	62.00

LONG-TERM FINANCIAL ASSETS	in PLN '000	
	As of 2012-12-31	As of 2011-12-31
in subsidiaries	-	-
shares or stocks	-	-
debt securities	-	-
other securities (by type)	-	-
borrowings granted	-	-
other long-term financial assets (by type)	-	-
in joint subsidiaries	-	-
shares or stocks	-	-
debt securities	-	-
other securities (by type)	-	-
borrowings granted	-	-

other long-term financial assets (by type)	-	-
in associates	-	-
shares or stocks	-	-
debt securities	-	-
other securities (by type)	-	-
borrowings granted	-	-
other long-term financial assets (by type)	-	-
in a significant investor	-	-
shares or stocks	-	-
debt securities	-	-
other securities (by type)	-	-
borrowings granted	-	-
other long-term financial assets (by type)	-	-
in the parent company	-	-
shares or stocks	-	-
debt securities	-	-
other securities (by type)	-	-
borrowings granted	-	-
other long-term financial assets (by type)	-	-
in other entities	563	3
shares or stocks	-	-
debt securities	-	-
other securities (by type)	-	-
borrowings granted	563	3
other long-term financial assets (by type)	-	-
Total long-term financial assets	563	3

SHARES OR STOCK IN SUBORDINATES												
in PLN '000												
	a	b	c	d	e	f	g	h	i	j	k	l
NO.	company name and legal form	registered office	business focus	type of relationship (subsidiary, jointly-controlled undertaking or associate plus details of direct and indirect relationships)	consolidation method applied (equity method or statement: "non-consolidated/equity method not applied")	date of control/joint-control/significant influence acquisition	value of shares/stocks at cost of acquisition	revaluation adjustments (total)	carrying amount of shares	% of share in the share capital	share in total votes at the General Meeting	date of control/joint-control/significant influence acquisition other than under j) or k)
1.	Quantum East Sp. z o.o.	Krakow	Management and administration regarding economic activity	Subsidiary	Full consolidation method	2008-02-15	180	0	180	63.74	63.74	
2.	Quantum International Sp.zo.o.	Kiev	Activity consisting in the sales and implementation of IT solutions offered by Quantum software S.A. in Russian-speaking countries	Indirect subsidiary - 100% of shares held by Quantum East Sp. z.o.o.	Full consolidation method	2008-03-10	169	0	169	63.74	63.74	
3.	QuantumI-Services Sp. z o.o.	Krakow	The business focus of the company is sales of IT licenses, equipment and services	Subsidiary	Full consolidation method	2009-06-08	1,540	0	1540	100	100	
4.	Edisona Sp. z o.o.	Krakow	Activity in the scope of interaction design and research on the communication effectiveness of	Subsidiary	Full consolidation method	2009-09-01	90	0	90	100	100	

			websites									
5.	Quantum International Sp.zo.o.	Moscow	Activity consisting in the sales and implementation of IT solutions offered by Quantum software S.A. in Russian-speaking countries	Indirect subsidiary - 99% of shares held by Quantum East Sp. z.o.o.	Full consolidation method	2011-01-28	122	0	122	63.09	63.09	
6.	Quantum Mobile Solutions Sp. z o.o.	Krakow	Management and administration regarding economic activity	Indirect subsidiary - 75% of shares held by Quantum I-Services Sp. z o.o.	Full consolidation method	2011-06-22	561	0	561	75.00	75.00	
7.	Mobeelizer Sp. z o.o.	Krakow	The company deals with software solutions on mobile devices	Indirect subsidiary - 51.28% of shares held by QuantumMobile Solutions Sp. z o.o.	Full consolidation method	2011-10-06	560	0	560	38.46	38.46	
8.	Quantum Mobs System S.L.	Madrid	Activity consisting in the sales and implementation of IT solutions offered by Quantum software S.A. in Spanish-speaking countries	Subsidiary - 86% of shares held by Quantum software S.A.	Full consolidation method	2012-01-05	739	0	739	86	86.00	
9.	Quantum Brasil Engenharia Em Software Ltda	Brasilia	Activity consisting in the sales and implementation of IT solutions offered by Quantum software S.A. on the Brazilian market	Subsidiary - 85% of shares held by Quantum software S.A.	Full consolidation method	2012-02-22	80	0	80	85.99	85.99	

10.	QMobs Systems Chile S.A.	Santiago de Chile	Activity consisting in the sales and implementation of IT solutions offered by Quantum software S.A. on the Chilean market	Indirect subsidiary - 99.99% of shares held by Quantum Mobs System S.L.	Full consolidation method	2012-07-27	359	0	359	85	85.00
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SHARES OR STOCK IN SUBORDINATES – cont.																		
in PLN '000																		
	a	m							n			o			p	r	s	t
N O.	company name and legal form	company's equity, including:							company's liabilities and provisions for liabilities, including:			company's receivables, including:			company's total assets	sales revenues	value of shares/st ock in company not paid for by the issuer	company's dividends for the last financial year: received or due
		share capital	called- up share capital (negative figure)	reserve and supplem- entary capital	company's remaining equity, including:			long- term liabilitie s	short- term liabilities	long-term receivables	short-term receivables							
					profit (loss) from previous years	net profit (loss)												
1.	Quantum East Sp. z o.o.	201	282	0	0	-81	-39	-42	949	247	686	0	0	0	1,151	0	0	0
2.	Quantum Inernational Ukraina	594	301	-154	0	475	432	43	525	0	525	890	0	890	1,119	2,278	0	0
3.	Quantum International Russia	-129	122	0	0	-251	-186	-65	962	735	227	67	20	47	833	563	0	0
4.	Quantum I-Services Sp. z o.o.	-42	1,500	0	35	-1,577	-1,500	-77	943	839	85	11	0	11	900	268	0	0
5.	Edisonda Sp. z o.o.	255	120	0	63	72	-37	109	69	0	69	91	0	91	215	1,177	0	0
6.	Quantum Mobile Solutions Sp. Z o.o.	276	6	0	555	-285	-2	-283	5	0	5	1	0	1	281	0	0	0
7.	Mobeelizer Sp. Z o.o.	324	1,092	0	0	-768	-218	-550	36	0	20	38	0	38	361	9	0	0
8.	Quantum Mobs System S.L.	157	13	0	720	-588	-5	-583	35	0	35	107	0	107	192	70	0	0

9.	Quantum Brasil Engenharia Em Software Ltda	-199	515	-10	0	-768	0	-768	317	0	317	0	0	0	78	0	0	0
10.	QMobs Systems Chile S.A.	14	201	-133	1	-56	0	-56	1	0	1	0	0	0	15	0	0	0

In 2012, two new subsidiaries of the Issuer were registered:

- 05-01-2012 - registration of a new company "Quantum Mobs System S.L." seated in Madrid. The Issuer currently holds 86% shares in the company (2,666 shares with a par value of EUR 1 each), i.e. of a total value amounting to EUR 2,666. The purpose of the company is to introduce the Quantum offer on the Spanish market and the markets of Spanish speaking countries in Latin America.
- 22-02-2012 - registration of a new company "Quantum Brasil Engenharia em Software Ltda – ME" seated in Brasilia/DF. The Issuer currently holds 85% shares in the company (170,000 shares with a par value of BRL 1 each), i.e. of a total value amounting to BRL 170,000. The purpose of the company is to introduce the Quantum offer in the Federative Republic of Brazil. The purpose of the company is to introduce the Quantum offer on the Spanish market and the markets of Spanish speaking countries in Latin America.
- 27-07-2012 - registration of a new company "QMobs Systems Chile S.A." seated in Santiago de Chile. The Issuer's subsidiary, Quantum Mobs Systems S.L. seated in Madrid holds 30,996,900 stocks (99.99%). The purpose of QMobs Systems S.A. is to introduce the Quantum offer on the Chilean market and the markets of Spanish speaking countries in Latin America.

MOVEMENTS IN LONG-TERM FINANCIAL ASSETS (BY GROUPS OF TYPES)	in PLN '000	
	As of 2012-12-31	As of 2011-12-31
Opening balance	3	9
increases (owing to)	562	3
acquisition of shares and stocks	-	-
loans granted	562	3
decreases (owing to)	2	9
Repayment of borrowings	2	9
as at the end of the period	563	3

SECURITIES, SHARES AND OTHER LONG-TERM FINANCIAL ASSETS (BY CURRENCY)	unit	currency	in PLN '000	
			As of 2012-12-31	As of 2011-12-31
in the Polish currency (PLN)	in '000	PLN	563	3
in foreign currencies (by currency and after conversion into PLN)	in '000	PLN	-	-
b1. unit/ currency			-	-
after conversion into PLN '000	in '000	PLN	-	-
other currencies in PLN '000			-	-
Total securities, shares and other long-term financial assets	in '000	PLN	563	3

SECURITIES, SHARES AND OTHER LONG-TERM FINANCIAL ASSETS (BY TRANSFERABILITY)	in PLN '000	
	As of 2012-12-31	As of 2011-12-31
With unlimited transferability, listed on stock markets (carrying value)	-	-
stocks (carrying value)	-	-
revaluation adjustments (for the period)	-	-
value at the beginning of the period	-	-
value at cost of acquisition	-	-
bonds (carrying value)	-	-
revaluation adjustments (for the period)	-	-
value at the beginning of the period	-	-
value at cost of acquisition	-	-

other - by groups of types (carrying value):	-	-
c1)	-	-
revaluation adjustments (for the period)	-	-
value at the beginning of the period	-	-
value at cost of acquisition	-	-
c2)	-	-
With unlimited transferability, listed on OTC markets (carrying value)	-	-
stocks (carrying value)	-	-
revaluation adjustments (for the period)	-	-
value at the beginning of the period	-	-
value at cost of acquisition	-	-
bonds (carrying value)	-	-
revaluation adjustments (for the period)	-	-
value at the beginning of the period	-	-
value at cost of acquisition	-	-
other - by groups of types (carrying value):	-	-
c1)	-	-
revaluation adjustments (for the period)	-	-
value at the beginning of the period	-	-
value at cost of acquisition	-	-
c2)	-	-
With unlimited transferability, not listed on a regulated market (carrying value)	-	-
stocks (carrying value)	-	-
revaluation adjustments (for the period)	-	-
value at the beginning of the period	-	-
value at cost of acquisition	-	-
bonds (carrying value)	-	-
revaluation adjustments (for the period)	-	-
value at the beginning of the period	-	-
value at cost of acquisition	-	-
other - by groups of types (carrying value):	-	-
c1)	-	-
revaluation adjustments (for the period)	-	-
value at the beginning of the period	-	-
value at cost of acquisition	-	-

c2)	-	-
With limited transferability (carrying value)	-	-
shares and stocks (carrying value)	-	-
revaluation adjustments (for the period)	-	-
value at the beginning of the period	-	-
value at cost of acquisition	-	-
bonds (carrying value)	-	-
revaluation adjustments (for the period)	-	-
value at the beginning of the period	-	-
value at cost of acquisition	-	-
other - by groups of types (carrying value):	563	3
c1) borrowings granted	563	3
revaluation adjustments (for the period)	-	-
Reclassification to short-term investments	-	9
value at the beginning of the period	-	9
value at cost of acquisition	563	3
c2)	-	-
Total value at cost of acquisition	-	-
Total value at the beginning of the period	-	-
Total revaluation adjustments (for the period)	-	-
Total carrying value	563	3

LONG-TERM BORROWINGS GRANTED (BY CURRENCY)	unit	currency	in PLN '000	
			As of 2012-12-31	As of 2011-12-31
in the Polish currency (PLN)	in '000	PLN	563	3
in foreign currencies (by currency and after conversion into PLN)	in '000	PLN	-	-
b1. unit/ currency	-	-	-	-
after conversion into PLN '000	-	-	-	-
other currencies in PLN '000	in '000	PLN		
Total long-term borrowings granted	in '000	PLN	563	3

MOVEMENT IN DEFERRED INCOME TAX ASSETS	in PLN '000	
	As of 2012-12-31	As of 2011-12-31
Deferred income tax assets at the beginning of the period, including:	6	16
charged on the financial result	6	16
charged on equity	-	-
recognised under goodwill or negative goodwill	-	-
Increases	24	6
recognised in the profit/loss of the period in connection with deductible timing differences (due to)	24	6
- liabilities	-	-
- foreign exchange losses on receivables	12	1
provisions for employee benefits	-	-
recognised in the profit/loss of the period in connection with tax loss (due to)	-	-
on interest	12	5
recognised under equity in connection with deductible timing differences (due to)	-	-
provisions for employee benefits	-	-
recognised under equity in connection with tax loss (due to)	-	-
recognised under goodwill or negative goodwill in connection with deductible timing differences (due to)	-	-
Decreases	6	16
recognised in the profit/loss of the period in connection with deductible timing differences (due to)	6	16
- reversal of timing differences	6	16
recognised in the profit/loss of the period in connection with tax loss (due to)	-	-
recognised under equity in connection with deductible timing differences (due to)	-	-
recognised under equity in connection with tax loss (due to)	-	-
recognised under goodwill or negative goodwill in connection with deductible timing differences (due to)	-	-
Total deferred income tax assets at the end of the period, including:	24	6
charged on the financial result	24	6
charged on equity	-	-
recognised under goodwill or negative goodwill	-	-

MOVEMENTS IN LONG-TERM FINANCIAL ASSETS (BY GROUPS OF TYPES)	in PLN '000	
	As of 2012-12-31	As of 2011-12-31
prepayments, including:	-	-
other prepayments and accruals, including:	4	34
Total other prepayments and accruals	4	34

INVENTORIES	in PLN '000	
	As of 2012-12-31	As of 2011-12-31
materials	-	-
semi-finished products and work in progress	-	-
finished products	-	-
goods	77	142
advances on supplies	-	-
Total inventories	77	142

SHORT-TERM RECEIVABLES	in PLN '000	
	As of 2012-12-31	As of 2011-12-31
from related entities	-	-
trade receivables, maturing:	-	-
up to 12 months	-	-
over 12 months	-	-
other	-	-
under litigation	-	-
receivables from other entities	4,913	4,159
trade receivables, maturing:	4,606	3,762
up to 12 months	4,606	3,762
over 12 months	-	-
receivables from taxes, subsidies, customs, social security, health insurance and other benefits	65	192
other	242	205
under litigation	-	-

Total net short term receivables	4,913	4,159
write-downs on receivables	509	515
Total gross short term receivables	5,422	4,674

CHANGE OF WRITE-DOWNS ON SHORT-TERM RECEIVABLES	in PLN '000	
	As of 2012-12-31	As of 2011-12-31
Opening balance	515	565
increases (owing to)	-	118
decreases (owing to)	6	168
Write-downs on short-term receivables at the end of the period	509	515

GROSS SHORT-TERM RECEIVABLES (BY CURRENCY)	unit	currency	in PLN '000	
			As of 2012-12-31	As of 2011-12-31
in the Polish currency (PLN)	in '000	PLN	3,913	3,329
in foreign currencies (by currency and after conversion into PLN)	in '000	PLN	1,509	1,345
b1. unit/ currency		EUR	139	112
after conversion into PLN '000	in '000	PLN	572	499
b1. unit/ currency		UAH	2,327	1,988
after conversion into PLN '000	in '000	PLN	890	846
b1. unit/ currency		RUB	459	-
after conversion into PLN '000	in '000	PLN	47	-
other currencies in PLN '000	in '000	PLN	-	-
Total net short term receivables	in '000	PLN	5,422	4,674

TRADE RECEIVABLES (GROSS) – WITH A MATURITY OF (AS AT THE BALANCE SHEET DATE):	in PLN '000	
	As of 2012-12-31	As of 2011-12-31
up to 1 month	3,110	3,155
1 to 3 months	1,352	162
3 to 6 months	88	110
6 months to 1 year	53	312

over 1 year	512	537
overdue receivables	653	959
Total trade receivables (gross)	5,115	4,276
write-downs on trade receivables	509	515
Total trade receivables (net)	4,606	3,761

OVERDUE TRADE RECEIVABLES (GROSS) – WITH RECEIVABLES NON-PAID IN THE PERIOD INCLUDED	in PLN '000	
	As of 2012-12-31	As of 2011-12-31
up to 1 month	-	-
1 to 3 months	-	-
3 to 6 months	88	110
6 months to 1 year	53	312
over 1 year	512	537
Total overdue trade receivables (gross)	653	959
write-downs on trade receivables, overdue	509	515
Total overdue trade receivables (net)	144	444

OVERDUE AND LITIGIOUS RECEIVABLES (BY TITLES)	in PLN '000	
	As of 2012-12-31	As of 2011-12-31
A. Gross overdue and litigious receivables, including:	653	959
1. trade liabilities	653	959
- with no revaluation write-offs	144	444
- with revaluation write-offs	509	515
1a) submitted to enforcement proceedings	-	-
- with no revaluation write-offs	-	-
- with revaluation write-offs	-	-
2. due to other titles	-	-

SHORT-TERM FINANCIAL ASSETS	in PLN '000	
	As of 2012-12-31	As of 2011-12-31
in subsidiaries	-	-
shares or stocks	-	-
receivables relative to dividends and other profit sharing	-	-
debt securities	-	-
other securities (by type)	-	-
borrowings granted	-	-
other short-term financial assets (by type)	-	-
in joint subsidiaries	-	-
shares or stocks	-	-
receivables relative to dividends and other profit sharing	-	-
debt securities	-	-
other securities (by type)	-	-
borrowings granted	-	-
other short-term financial assets (by type)	-	-
in associates	-	-
shares or stocks	-	-
receivables relative to dividends and other profit sharing	-	-
debt securities	-	-
other securities (by type)	-	-
borrowings granted	-	-
other short-term financial assets (by type)	-	-
in a significant investor	-	-
shares or stocks	-	-
receivables relative to dividends and other profit sharing	-	-
debt securities	-	-
other securities (by type)	-	-
borrowings granted	-	-
other short-term financial assets (by type)	-	-
in the parent company	-	-
shares or stocks	-	-
receivables relative to dividends and other profit sharing	-	-
debt securities	-	-

other securities (by type)	-	
borrowings granted	-	
other short-term financial assets (by type)	-	
in other entities	429	1,063
shares or stocks	-	-
receivables relative to dividends and other profit sharing	-	-
debt securities	-	-
other securities (by type)	-	-
borrowings granted	429	1,063
other short-term financial assets (by type)	-	-
cash and other monetary assets	5,996	7,161
cash in hand and at bank	897	911
other cash	5,099	6,250
cash equivalents	-	-
Total short-term financial assets	6,425	8,224

SECURITIES, SHARES AND OTHER SHORT-TERM FINANCIAL ASSETS (BY CURRENCY)	unit	currency	in PLN '000	
			As of 2012-12-31	As of 2011-12-31
in the Polish currency (PLN)	in '000	PLN	429	1,063
in foreign currencies (by currency and after conversion into PLN)	in '000	PLN		-
b1. unit/ currency		EUR	-	-
after conversion into PLN '000	in '000		-	-
b1. unit/ currency		UAH	-	-
after conversion into PLN '000	in '000	PLN	-	-
other currencies in PLN '000	in '000	PLN	-	-
Total securities, shares and other short-term financial assets	in '000	PLN	429	1,063

SECURITIES, SHARES AND OTHER SHORT-TERM FINANCIAL ASSETS (BY TRANSFERABILITY)	in PLN '000	
	As of 2012-12-31	As of 2011-12-31
With unlimited transferability, listed on stock markets (carrying value)		-
stocks (carrying value)	-	-

fair value	-	-
market value	-	-
value at cost of acquisition	-	-
bonds (carrying value)	-	-
fair value	-	-
market value	-	-
value at cost of acquisition	-	-
other - by groups of types (carrying value):	-	-
c1)	-	-
fair value	-	-
market value	-	-
value at cost of acquisition	-	-
c2)	-	-
With unlimited transferability, listed on OTC markets (carrying value)	-	-
stocks (carrying value)	-	-
fair value	-	-
market value	-	-
value at cost of acquisition	-	-
bonds (carrying value)	-	-
fair value	-	-
market value	-	-
value at cost of acquisition	-	-
other - by groups of types (carrying value):	-	-
c1)	-	-
fair value	-	-
market value	-	-
value at cost of acquisition	-	-
c2)	-	-
With unlimited transferability, not listed on a regulated market (carrying value)	-	-
stocks (carrying value)	-	-
fair value	-	-
market value	-	-
value at cost of acquisition	-	-
bonds (carrying value)	-	-
fair value	-	-

market value	-	-
value at cost of acquisition	-	-
other - by groups of types (carrying value):	-	-
c1) ...	-	-
fair value	-	-
market value	-	-
value at cost of acquisition	-	-
c2) ...	-	-
With limited transferability (carrying value)	-	-
shares and stocks (carrying value)	-	-
fair value	-	-
market value	-	-
value at cost of acquisition	-	-
bonds (carrying value)	-	-
fair value	-	-
market value	-	-
value at cost of acquisition	-	-
other - by groups of types (carrying value):	429	1,063
c1) borrowings granted	429	1,063
fair value	-	-
market value	-	-
value at cost of acquisition	429	1,063
c2) ...	-	-
Total value at cost of acquisition	-	-
Total value at the beginning of the period	-	-
Total revaluation adjustments (for the period)	-	-
Total carrying value	429	1,063

SECURITIES, SHARES AND OTHER SHORT-TERM FINANCIAL ASSETS (BY CURRENCY)	unit	currency	in PLN '000	
			As of 2012-12-31	As of 2011-12-31
in the Polish currency (PLN)	in '000	PLN	429	1,063
in foreign currencies (by currency and after conversion into PLN)	in '000	PLN		-
b1. unit/ currency				-

after conversion into PLN '000				-
other currencies in PLN '000	in '000	PLN		-
Total short-term borrowings granted	in '000	PLN	429	1,063

CASH AND OTHER MONEY ASSETS (BY CURRENCY)	unit	currency	in PLN '000	
			As of 2012-12-31	As of 2011-12-31
in the Polish currency (PLN)	in '000	PLN	5,334	6,882
in foreign currencies (by currency and after conversion into PLN)	in '000	PLN	662	279
b1. unit/ currency		EUR	12	30
after conversion into PLN '000	in '000		49	130
b1. unit/ currency		UAH	347	347
after conversion into PLN '000	in '000	PLN	133	148
b1. unit/ currency	in '000	RUB	3,849	-
after conversion into PLN '000	in '000	PLN	392	-
other currencies in PLN '000	in '000	PLN	88	1
Total cash and other monetary assets	in '000	PLN	5,996	7,161

SHARE CAPITAL (STRUCTURE) 2012								
in PLN '000								
Series /issue	Type of shares	Type of share preference	Type of limitation of the right to shares (PDA)	Number of shares	Value of series/issue at par value	Type of contribution to equity	Registration date	Right to dividend (since date)
A series	registered shares	yes	none	750,000	375,000	contribution in cash	7-03-1997	1997
B series	ordinary bearer shares	none	none	250,000	125,000	contribution in cash	02-08-2007	2007
C series	ordinary bearer shares	none	none	470,000	235,000	contribution in cash	11-09-2007	2007
D series	ordinary bearer shares	none	none	10,757	5,378.50	contribution in cash	11-05-2011	2011
Total number of shares				1,480,757	740,378.50			
Total share capital					740,378.50			
Par value of one		0.50						

SHARE CAPITAL (STRUCTURE) 2011								
in PLN '000								
Series /issue	Type of shares	Type of share preference	Type of limitation of the right to shares (PDA)	Number of shares	Value of series/issue at par value	Type of contribution to equity	Registration date	Right to dividend (since date)
A series	registered shares	yes	none	750,000	375,000	contribution in cash	7-03-1997	1997
B series	ordinary bearer shares	none	none	250,000	125,000	contribution in cash	02-08-2007	2007
C series	ordinary bearer shares	none	none	470,000	235,000	contribution in cash	11-09-2007	2007
D series	ordinary bearer shares	none	none	10,757	5,378.50	contribution in cash	11-05-2011	2011
Total number of shares				1,480,757	740,378.50			
Total share capital					740,378.50			
Par value of one share = PLN...		0.50						

SUPPLEMENTARY CAPITAL	in PLN '000	
	As of 2012-12-31	As of 2011-12-31
share premium	13,229	9,628
statutory	-	-
made in accordance with AoA / contract, above the statutorily required (minimum) amount	47	3,690
from shareholders / partners' additional contributions	-	-
other (by type)	-101	-
Minority interest	-101	-
Total supplementary capital	13,175	13,318

OTHER RESERVE CAPITALS (BY PURPOSE)	in PLN '000	
	As of 2012-12-31	As of 2011-12-31
Total other reserve capitals	989	989

MOVEMENT IN MINORITY INTEREST	in PLN '000	
	As of 2012-12-31	As of 2011-12-31
Opening balance	511	333
increases (owing to)	221	689
acquisition of shares in subsidiaries	193	673
profit sharing	28	16
decreases due to	364	511
disposal of shares in subsidiaries	-	97
loss sharing	364	414
Minority interest at the end of the period	368	511

MOVEMENT IN DEFERRED INCOME TAX RESERVE	in PLN '000	
	As of 2012-12-31	As of 2011-12-31
Deferred income tax reserve at the beginning of the period, of which:	608	149
recognised in the profit/ loss	608	149
recognised under equity	-	-
recognised under goodwill or negative goodwill	-	-
Increases	195	228
recognised in the profit loss/of the period in connection with taxable timing differences (due to)	195	228
payables	-	-
difference between amortisation for tax and balance sheet purposes	117	161
interest	75	63
Other	3	-
foreign exchange gains on receivables and payables	-	4
recognised under equity in connection with taxable timing differences (due to)	-	-
recognised under goodwill or negative goodwill in connection with taxable timing differences (due to)	-	-
Decreases	19	149
recognised in the profit/loss of the period in connection with taxable timing differences (due to)	19	149
- reversal of timing differences	19	149
recognised under equity in connection with taxable timing differences (due to)	-	-

recognised under goodwill or negative goodwill in connection with taxable timing differences (due to)	-	-
Total deferred income tax reserve at the end of the period	784	228
recognised in the profit/ loss	784	228
recognised under equity	-	-
recognised under goodwill or negative goodwill	-	-

MOVEMENTS IN LONG-TERM PROVISION FOR RETIREMENT PENSIONS AND SIMILAR BENEFITS (BY TITLES)	in PLN '000	
	As of 2012-12-31	As of 2011-12-31
Opening balance	131	129
increases (owing to)	34	2
establishment of the provision	34	2
use (due to)	-	-
release (due to)	-	-
as at the end of the period	165	131

MOVEMENTS IN SHORT-TERM PROVISION FOR RETIREMENT PENSIONS AND SIMILAR BENEFITS (BY TITLES)	in PLN '000	
	As of 2012-12-31	As of 2011-12-31
Opening balance	4.00	3.00
increases (owing to)	-	1.00
establishment of the provision	-	1.00
use (due to)	-	-
release (due to)	1.00	-
as at the end of the period	3.00	4.00

LONG-TERM LIABILITIES	in PLN '000	
	As of 2012-12-31	As of 2011-12-31
due to subsidiaries	-	-
loans and borrowings	-	-
due to the issue of debt securities	-	-
other financial liabilities, including:	-	-

finance lease agreements	-	-
other (by type)	-	-
due to jointly-controlled entities	-	-
loans and borrowings	-	-
due to the issue of debt securities	-	-
other financial liabilities, including:	-	-
finance lease agreements	-	-
other (by type)	-	-
due to affiliates	-	-
loans and borrowings	-	-
due to the issue of debt securities	-	-
other financial liabilities, including:	-	-
due to affiliates	-	-
loans and borrowings	-	-
due to the issue of debt securities	-	-
other financial liabilities, including:	-	-
finance lease agreements	-	-
other (by type)	-	-
due to a significant investor	-	-
loans and borrowings	-	-
due to the issue of debt securities	-	-
other financial liabilities, including:	-	-
finance lease agreements	-	-
other (by type)	-	-
due to the parent company	-	-
loans and borrowings	-	-
due to the issue of debt securities	-	-
other financial liabilities, including:	-	-
finance lease agreements	-	-
other (by type)	-	-
due to other entities	275	141
loans and borrowings	146	34
due to the issue of debt securities	-	-
other financial liabilities, including:	129	107
finance lease agreements	129	107

other (by type)		-
Total long-term liabilities	275	141

LONG-TERM LIABILITIES, WITH A MATURITY OF (AS AT THE BALANCE SHEET DATE)	in PLN '000	
	As of 2012-12-31	As of 2011-12-31
between 1 year and 3 years	275	141
between 3 years and 5 years	-	-
over 5 years	-	-
Total long-term liabilities	275	141

LONG-TERM LIABILITIES (BY CURRENCY)	unit	currency	in PLN '000	
			As of 2012-12-31	As of 2011-12-31
in the Polish currency (PLN)	in '000	PLN	132	141
in foreign currencies (by currency and after conversion into PLN)	in '000	PLN	143	-
b1. unit/ currency		EUR	36	-
after conversion into PLN '000			143	-
other currencies in PLN '000	in '000	PLN	-	-
Total long-term liabilities	in '000	PLN	275	141

LONG-TERM LIABILITIES DUE TO LOANS AND BORROWINGS - 2012													
Company name and legal form	Registered office:	Loan/borrowing amount according to the agreement				Loan/borrowing amount to be repaid				Terms & Conditions of interest	Maturity date	Collateral	Other
		in PLN '000	in the currency	unit	currency	in PLN '000	in the currency	unit	currency				
Deutsche Bank PBC S.A.	00-609 Warsaw al. Armii Ludowej 26	73	0	0	0	14	0	0	0	The interest is calculated according to variable rate. 1) reference rate means WIBOR 1M in the amount of 4.02%, 2) initial markup in the amount of 2 percentage points, 3) the default rate as of the date of contract is 21%.	02.07.2012	1) irrevocable power of attorney for the bank to manage current account; 2) lender's statement on submission to execution pursuant to Art. 96-98 of the Banking Law Act; 3) in blanco promissory note for the security of loan liabilities issued by the lender together with promissory note declaration; 4) court registered pledge on an OPEL passenger car, Reg. No. KR 568JS, production year 2009 5) assignment to the benefit of the bank from AC insurance policy of the above-mentioned car	
Raiffeisen	00-549 Warsaw ul.Piękna 20	123	0	0	0	48	0	0	0	The interest is calculated according to variable rate. 1) reference rate means WIBOR 3M, 2) initial markup in the amount of 1.7 percentage points	30.09.2013	1) irrevocable power of attorney for the bank to manage current account; 2) lender's statement on submission to execution pursuant to Art. 96-98 of the Banking Law Act; 3) court registered pledge on a Skoda Oktavia passenger car and Kia ED CEED, production year 2010 4) assignment to the benefit of the bank from AC insurance policy of the above-mentioned cars	
Raiffeisen	00-549 Warsaw ul.Piękna 20	264	0	0	0	25	0	0	0	The interest is calculated according to variable rate. 1) reference rate means WIBOR 3M, 2) initial markup in the amount of 1.6 percentage points	31.03.2013	1) irrevocable power of attorney for the bank to manage current account; 2) lender's statement on submission to execution pursuant to Art. 96-98 of the Banking Law Act; 3) court registered pledge on a Skoda Oktavia passenger car, 4) assignment to the benefit of the bank from AC insurance policy of the above-mentioned car	
Informatica 68 S.A.	Parque impresariam de Zuatzu, 4-10 de San Sebastian, Hiszpania	143	EUR	0	0	143	EUR	0	0	Interest-free loan	26.06.2012	None	

LONG-TERM LIABILITIES DUE TO LOANS AND BORROWINGS - 2011													
Company name and legal form	Registered office:	Loan/borrowing amount according to the agreement				Loan/borrowing amount to be repaid				Terms & Conditions of interest	Maturity date	Collateral	Other
		in PLN '000	in the currency	unit	currency	in PLN '000	in the currency	unit	currency				
Deutsche Bank PBC S.A.	00-609 Warsaw al. Armii Ludowej 26	47	0	0	0	0	0	0	0	The interest is calculated according to variable rate. 1) reference rate means WIBOR 1M in the amount of 6%, 2) initial markup in the amount of 1 percentage points, 3) the default rate as of the date of contract is 29%.	02.05.2011	1) irrevocable power of attorney for the bank to manage current account; 2) lender's statement on submission to execution pursuant to Art. 96-98 of the Banking Law Act; 3) in blanco promissory note for the security of loan liabilities issued by the lender together with promissory note declaration; 4) court registered pledge on a 2007 SEAT passenger car, being subject to financing 5) lender's statement on submission to execution of the release of the above-mentioned car; 6) assignment to the benefit of the bank from AC insurance policy of the above-mentioned car	
Deutsche Bank PBC S.A.	00-609 Warsaw al. Armii Ludowej 26	120	0	0	0	0	0	0	0	The interest is calculated according to variable rate. 1) reference rate means WIBOR 1M in the amount of 6.19%, 2) initial markup in the amount of 1 percentage points, 3) the default rate as of the date of contract is 29%.	30.06.2011	1) irrevocable power of attorney for the bank to manage current account; 2) lender's statement on submission to execution pursuant to Art. 96-98 of the Banking Law Act; 3) in blanco promissory note for the security of loan liabilities issued by the lender together with promissory note declaration; 4) court registered pledge on PEUGOT and MAZDA passenger cars, being subject to financing 5) lender's statement on submission to execution of the release of the above-mentioned cars; 6) assignment to the benefit of the bank from AC insurance policy of the above-mentioned cars	
Deutsche Bank PBC S.A.	00-609 Warsaw al. Armii Ludowej 26	129	0	0	0	0	0	0	0	The interest is calculated according to variable rate. 1) reference rate means WIBOR 1M in the amount of 6.37%, 2) initial markup in the amount of 1 percentage points, 3) the default rate as of the date of contract is 30%.	30.09.2011	1) irrevocable power of attorney for the bank to manage current account; 2) lender's statement on submission to execution pursuant to Art. 96-98 of the Banking Law Act; 3) in blanco promissory note for the security of loan liabilities issued by the lender together with promissory note declaration; 4) court registered pledge on cars being subject to financing 5) lender's statement on submission to execution of the release of the pledge subjects; 6) assignment to the benefit of the bank from insurance policies of the movable goods being subject to the Loan security	

Deutsche Bank PBC S.A.	00-609 Warsaw al. Armii Ludowej 26	97	0	0	0	0	0	0	0	The interest is calculated according to variable rate. 1) reference rate means WIBOR 1M in the amount of 6.56%, 2) initial markup in the amount of 1 percentage points, 3) the default rate as of the date of contract is 30%.	15.11.2011	1) irrevocable power of attorney for the bank to manage current account; 2) lender's statement on submission to execution pursuant to Art. 96-98 of the Banking Law Act; 3) in blanco promissory note for the security of loan liabilities issued by the lender together with promissory note declaration; 4) court registered pledge on the passenger car: SKODA OCTAVIA x 2, production year - 2008; 5) assignment to the benefit of the bank from AC insurance policy of the above-mentioned cars
Deutsche Bank PBC S.A.	00-609 Warsaw al. Armii Ludowej 26	73	0	0	0	14	0	0	0	The interest is calculated according to variable rate. 1) reference rate means WIBOR 1M in the amount of 4.02%, 2) initial markup in the amount of 2 percentage points, 3) the default rate as of the date of contract is 21%.	02.07.2012	1) irrevocable power of attorney for the bank to manage current account; 2) lender's statement on submission to execution pursuant to Art. 96-98 of the Banking Law Act; 3) in blanco promissory note for the security of loan liabilities issued by the lender together with promissory note declaration; 4) court registered pledge on an OPEL passenger car, Reg. No. KR 568JS, production year 2009 5) assignment to the benefit of the bank from AC insurance policy of the above-mentioned car
Raiffeisen	00-549 Warsaw ul.Piękna 20	123	0	0	0	48	0	0	0	The interest is calculated according to variable rate. 1) reference rate means WIBOR 3M, 2) initial markup in the amount of 1.7 percentage points	30.09.2013	1) irrevocable power of attorney for the bank to manage current account; 2) lender's statement on submission to execution pursuant to Art. 96-98 of the Banking Law Act; 3) court registered pledge on a Skoda Oktavia passenger car and Kia ED CEED, production year 2010 4) assignment to the benefit of the bank from AC insurance policy of the above-mentioned cars
Raiffeisen	00-549 Warsaw ul.Piękna 20	264	0	0	0	25	0	0	0	The interest is calculated according to variable rate. 1) reference rate means WIBOR 3M, 2) initial markup in the amount of 1.6 percentage points	31.03.2013	1) irrevocable power of attorney for the bank to manage current account; 2) lender's statement on submission to execution pursuant to Art. 96-98 of the Banking Law Act; 3) court registered pledge on a Skoda Oktavia and Volvo passenger cars, production year 2010 4) assignment to the benefit of the bank from AC insurance policy of the above-mentioned cars

SHORT-TERM LIABILITIES	in PLN '000	
	As of 2012-12-31	As of 2011-12-31
due to subsidiaries	-	-
loans and borrowings, including:	-	-
long-term, under repayment	-	-
due to the issue of debt securities	-	-
due to dividends	-	-
other financial liabilities, including:	-	-
trade liabilities, with maturity date:	-	-
up to 12 months	-	-
over 12 months	-	-
prepayments for deliveries received	-	-
bills of exchange issued	-	-
other (by type)	-	-
due to jointly-controlled entities	-	-
loans and borrowings, including:	-	-
long-term, under repayment	-	-
due to the issue of debt securities	-	-
due to dividends	-	-
other financial liabilities, including:	-	-
trade liabilities, with maturity date:	-	-
up to 12 months	-	-
over 12 months	-	-
prepayments for deliveries received	-	-
bills of exchange issued	-	-
other (by type)	-	-
due to affiliates	-	-
loans and borrowings, including:	-	-
long-term, under repayment	-	-
due to the issue of debt securities	-	-
due to dividends	-	-
other financial liabilities, including:	-	-
trade liabilities, with maturity date:	-	-
up to 12 months	-	-

over 12 months	-	-
prepayments for deliveries received	-	-
bills of exchange issued	-	-
other (by type)	-	-
due to a significant investor	-	-
loans and borrowings, including:	-	-
long-term, under repayment	-	-
due to the issue of debt securities	-	-
due to dividends	-	-
other financial liabilities, including:	-	-
trade liabilities, with maturity date:	-	-
up to 12 months	-	-
over 12 months	-	-
prepayments for deliveries received	-	-
bills of exchange issued	-	-
other (by type)	-	-
due to the parent company	-	80
loans and borrowings, including:	-	-
long-term, under repayment	-	-
due to the issue of debt securities	-	-
due to dividends	-	-
other financial liabilities, including:	-	-
trade liabilities, with maturity date:	-	3
up to 12 months	-	3
over 12 months	-	-
prepayments for deliveries received	-	-
bills of exchange issued	-	-
other (by type)	-	-
due to shareholders – from shares accumulated for the purposes of motivational programme	3	-
due to dividends	3	-
	-	77
due to other entities	2,544	1,741
loans and borrowings, including:	31	52
long-term, under repayment	-	-
due to the issue of debt securities	-	-

due to dividends	-	-
other financial liabilities, including:	154	75
trade liabilities, with maturity date:	1,482	1,005
up to 12 months	1,482	1,005
over 12 months	-	-
prepayments for deliveries received	-	-
bills of exchange issued	-	-
due to taxes, customs duties, insurance and other benefits	773	571
payroll liabilities	53	5
other (by titles)	51	33
special purpose funds (by titles)	118	61
Total short-term liabilities	2,665	1,882

SHORT-TERM LIABILITIES (BY CURRENCY)	unit	currency	in PLN '000	
			As of 2012-12-31	As of 2011-12-31
in the Polish currency (PLN)	in '000	PLN	2,297	1,778
in foreign currencies (by currency and after conversion into PLN)	in '000	PLN	368	104
b1. unit/ currency	in '000	EUR	10	9
after conversion into PLN '000	in '000	PLN	41	39
b1. unit/ currency	in '000	UAH	209	154
after conversion into PLN '000	in '000	PLN	80	65
b1. unit/ currency		RUB	1,766	-
after conversion into PLN '000	in '000	PLN	180	-
other currencies in PLN '000	in '000	PLN	67	5
Total short-term liabilities	in '000	PLN	2,665	1,882

OTHER PREPAYMENTS AND ACCRUALS	in PLN '000	
	As of 2012-12-31	As of 2011-12-31
accruals	29	127
long-term (by titles)	-	127
short-term (by titles)	29	-
deferred income	569	824

long-term (by titles)	363	824
subsidy received	363	824
short-term (by titles)	206	-
subsidy received	206	-
Total other prepayments and accruals	598	951

Book value per share

Year 2012

Book value PLN 13,110,000 / number of shares 1,480,757 = book value per share = PLN 8.85

Diluted book value PLN 13,110,000 / number of shares 1,480,757 = book value per share = PLN 8.85

Year 2011

Book value PLN 15,383,000 / number of shares 1,480,757 = book value per share = PLN 10.39

Diluted book value PLN 15,383,000 / number of shares 1,480,757 = book value per share = PLN 10.39

NET REVENUES FROM SALES OF PRODUCTS (BY ITEM - TYPES OF BUSINESS)	in PLN '000	
	As of 2012-12-31	As of 2011-12-31
Sales of products	2,402	2,257
including: from related parties	-	-
Sales of services	15,137	15,064
including: from related parties	-	-
Total net sales of products	17,539	17,321
including: from related parties	-	-

NET SALES OF PRODUCTS (BY TERRITORY)	in PLN '000	
	As of 2012-12-31	As of 2011-12-31
country	12,841	14,705
including: from related parties	-	-
Sales of products	1,374	2,185
including: from related parties	-	-
Sales of services	11,467	12,520

including: from related parties	-	-
exports	4,698	2,616
including: from related parties	-	-
Sales of products	1,028	72
including: from related parties	-	-
Sales of services	3,670	2,544
including: from related parties	-	-
Total net sales of products	17,539	17,321
including: from related parties	-	-

NET REVENUES FROM SALES OF GOODS AND MATERIALS (BY ITEM - TYPES OF BUSINESS)	in PLN '000	
	As of 2012-12-31	As of 2011-12-31
Sales of goods	2,443	2,654
including: from related parties	-	-
including: from related parties	-	-
Total net sales of goods and materials	2,443	2,654
including: from related parties	-	-

NET SALES OF GOODS AND MATERIALS (BY TERRITORY)	in PLN '000	
	As of 2012-12-31	As of 2011-12-31
country	2,194	2,652
including: from related parties	-	-
Sales of goods	2 194	2,652
including: from related parties	-	-
including: from related parties	-	-
exports	249	2
including: from related parties	-	-
Sales of goods	249	2
including: from related parties	-	-
including: from related parties	-	-
Total net sales of goods and materials	2,443	2,654
including: from related parties	-	-

COSTS BY TYPE	in PLN '000	
	As of 2012-12-31	As of 2011-12-31
depreciation/amortisation	1,727	1,344
consumption of materials and energy	334	394
external services	6,970	6,663
taxes and other payments	102	140
payroll	7,650	7,722
social insurance and other benefits	1,507	1,509
other primary costs (due to)	1,518	698
Total costs by type	19,808	18,470
Movements in inventories, products and prepayments and accruals	-	-
Own work capitalised (negative value)	-	-
Sales costs (negative value)	-3,231	-2,369
General administrative expenses (negative figure)	-5,101	-4,366
Cost of manufacturing of products sold	11,476	11,735

As of 31.12.2012, the presentation of expenditures for development amortisation costs was changes.

Primarily, revenue from subsidies related to development works was presented in other operating revenue, the change consists in reducing operating cost by subsidy granted.

The presentation was presented retrospectively.

It has no effect on the financial result.

OTHER OPERATING REVENUE	in PLN '000	
	As of 2012-12-31	As of 2011-12-31
released provisions (due to)	-	-
other, including:	283	403
indemnification received	101	30
profit on disposal of non-financial fixed assets	8	26
subsidies received	91	74
liquidation of write-down	9	155
Tax return for 2007 – decision of the Tax Office	-	115
Redemption of shares	59	-

other	15	3
Total other operating revenue	283	403

As of 31.12.2012, the presentation of revenue from subsidy in relation to development amortisation costs was changes. This revenue directly reduces operating costs (of finished development works).

It has no effect on the financial result.

OTHER OPERATING COSTS	in PLN '000	
	As of 2012-12-31	As of 2011-12-31
created provisions (due to)		-
other, including:	51	161
- donations	-	-
- loss on disposal of non-financial fixed assets	-	-
- revaluation of non-financial assets	-	135
- compensation paid	-	-
- Other	51	26
Total other operating costs	51	161

FINANCIAL INCOME RELATIVE TO INTEREST	in PLN '000	
	As of 2012-12-31	As of 2011-12-31
due to borrowings granted	65	84
from related parties, including:	-	-
from subsidiaries	-	-
from joint subsidiaries	-	-
from associates	-	-
from a significant investor	-	-
from the parent company	-	-
from other entities	65	84
other interest	374	358
from related parties, including:	-	-
from subsidiaries	-	-
from joint subsidiaries	-	-
from associates	-	-

from a significant investor	-	-
from the parent company	-	-
from other entities	374	358
Total financial income due to interest	439	442

OTHER FINANCIAL REVENUE	in PLN '000	
	As of 2012-12-31	As of 2011-12-31
foreign exchange gains	320	354
completed	180	128
not completed	140	226
released provisions (due to)	-	-
other, including:	-	-
Total other financial income	320	354

FINANCIAL COSTS DUE TO INTEREST	in PLN '000	
	As of 2012-12-31	As of 2011-12-31
on loans and borrowings	65	21
for related parties, including:	1	-
for subsidiaries	1	-
for joint subsidiaries	-	-
for associates	-	-
for a significant investor	-	-
for the parent company	-	-
for other entities	64	21
other interest	5	2
for related parties, including:	-	-
for subsidiaries	-	-
for joint subsidiaries	-	-
for associates	-	-
for a significant investor	-	-
for the parent company	-	-
for other entities	5	2

Total financial costs relative to interest	70	23
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OTHER FINANCIAL COSTS	in PLN '000	
	As of 2012-12-31	As of 2011-12-31
foreign exchange losses, including:	383	259
completed	194	128
not completed	189	131
created provisions (due to)	-	-
other, including:	56	-
Revaluation of investments	1	-
Loss on disposal of investments	55	-
Total other financial costs	439	259

INCOME TAX (CURRENT PART)	in PLN '000	
	As of 2012-12-31	As of 2011-12-31
Gross profit (loss)	-1,650	-180
Differences between gross profit (loss) and the income tax base (by title)	-	-
Revenue differences for Quantum software S.A.	-566	-245
interest on deposits and borrowings granted	-273	-259
foreign exchange gains	-140	-214
tax revenue (interest on previous years)	-	42
futures valuation	-	-
non-tax revenue (compensation for 2009)	-	-2
subsidy in tax	92	688
subsidy in balance sheet	-346	-345
Interest accrued in previous years	107	-
Interest accrued	-	-
release of write-down	-6	-155
Cost differences for Quantum software S.A.	-896	-35
Difference between amortisation for tax and balance sheet purposes	174	548

contributions to the National Fund for the Rehabilitation of Disabled	-96	-102
budgetary interest	-50	-1
remuneration not paid	-4	-2
foreign exchange losses	-214	-128
write-downs on receivables	-328	-118
Donation	-	-5
Costs for the year 2010	-	-7
provision for pension, disability and survivors benefits	-34	-3
write-down on shares	-	-
managerial stock options	-	-36
net value of property, plant and equipment sold	-	-12
no contribution to Employee Benefit Fund	-	-69
other	-76	-62
net value of non-financial fixed assets sold	-26	-
additional contribution to Employee Benefit Fund for 2011	29	-
interest on leasing	-	-1
leasing instalments	75	29
subsidy in tax	-	-
subsidy in balance sheet	-346	-
costs covered by subsidy	-	-66
Loss of Quantum East Sp. z o.o.	-39	-17
Tax gain/loss of Quantum East Sp. z o.o.	-13	-7
Gain/loss of Edisonda Sp. z o.o.	132	71
Tax gain/loss of Edisonda Sp. z o.o.	120	51
Gain/loss of CNT Quantum Sp. z o.o.	108	-417
Tax gain/loss of CNT Quantum Sp. z o.o.	109	-408
		-
Gross result of CNT Quantum referred to minority interest	-	-
Loss of Quantum I-Services Sp. z o.o.	-67	-238

Tax gain/loss of Quantum I-Services Sp. z o.o.	-23	-20
Loss of Quantum Mobile Solutions Sp. Z o.o.	-283	-2
Tax gain/loss of Quantum Mobile Solutions Sp. Z o.o.	-3	-2
Loss of Mobeelizer Sp. z o.o.	-539	-212
Tax gain/loss of Mobeelizer Solutions Sp. z o.o.	-604	-233
Exclusion of investment value write-down	551	-
Differences between gross result and tax base of Quantum International	227	177
Tax base of the Capital Group	-1,370	-17
Decrease of tax base	265	693
subsidy	92	688
Loss of CNT Quantum	109	5
Loss of Quantum software	64	-
Tax base after decrease of the Capital Group, including:	-1,635	-710
Tax base	-1,635	-710
Income tax base	-1,635	-710
Tax base according to 19% (Quantum Software S.A., Quantum East Sp. z o.o., Quantum I-Services Sp. z o.o., CNT Quantum Sp. z o.o., Edisonda Sp. z o.o.)	-523	-927
including:	-	-
Profit	120	51
Loss	-643	-978
Taxable	120	51
Income tax (rate)	-	-
Income tax at 19% rate	23	10

Tax base for foreign companies, including:	- 1,112	217
Profit	360	-
Loss	-1,472	-
Income tax at 25% rate	90	54
Total current income tax, including:	113	64
disclosed in the profit and loss account	113	64
concerning items that have decreased or increased equity	-	-
concerning items that have decreased or increased goodwill or negative goodwill	-	-

DEFERRED INCOME TAX, DISCLOSED IN THE PROFIT AND LOSS ACCOUNT	in PLN '000	
	As of 2012-12-31	As of 2011-12-31
decreases (increases) relative to origination and reversal of timing differences	-50	88
decrease (increase) due to changes of tax rates	-	-
decrease (increase) due to undisclosed tax loss, tax allowances or interim difference from the previous period	-	-
decrease (increase) due to write-off of assets owing to deferred income tax or lack of possibility to use deferred income tax provision	-	-
other items of deferred tax (by title)	-	-
	-	-
Total deferred income tax	-50	88

NET PROFIT (LOSS)	in PLN '000	
	As of 2012-12-31	As of 2011-12-31
net profit (loss) of the parent	-1,226	66
net profit (loss) of subsidiaries	-487	- 398
net profit (loss) of joint subsidiaries	-	-
net profit (loss) of associates	-	-
consolidation adjustments	-	-
Net profit (loss)	-1,713	- 332

Earnings per share

Year 2012

net loss PLN -1,226,000 / weighted average number of ordinary shares 1,480,757 = loss per ordinary share = PLN -0.83

diluted net loss PLN -1,226,000 / weighted average number of ordinary shares 1,480,757 = loss per ordinary share = PLN -0.83

Year 2011

net profit PLN 66,000 / weighted average number of ordinary 1,480,757 = profit per ordinary share = PLN 0.04

diluted net profit PLN 66,000 / weighted average number of ordinary shares 1,480,757 = profit per ordinary share = PLN 0.04

CASH FLOW FROM OPERATING ACTIVITIES (INDIRECT METHOD)	in PLN '000	
	As of 2012-12-31	As of 2011-12-31
Net profit (loss)	-2,040	- 332
Total adjustments	1,356	- 981
Minority profits (losses)	-	-
Share in net (profit) loss of subsidiaries evaluated using the equity method	-	-
Amortisation, including:	1,982	1,626
write-downs on goodwill from consolidation of subordinates or negative goodwill of subordinates	-	-
Foreign exchange (gains) losses	-136	27
Interest and profit sharing (dividend)	-369	- 418
(Profit) loss on investments	52	10
Changes in provisions	590	82
Changes in inventories	64	-29
Changes in receivables	-846	-962
Changes in short-term liabilities, excluding loans and borrowings	896	-1,072
Changes in prepayments and accruals	-688	63
Other corrections	-189	-308

Additional explanatory note No. 1

Information on financial instruments

1.1. Short-term borrowing granted to associate

Borrowing granted to Quantum East Sp. z o.o. on April 19th, 2011, in the amount of PLN 365,000,000, maturity date June 30th 2013, annual interest rate 13%.

On January 16th, 2012, Quantum software S.A. granted a borrowing to the subsidiary Quantum East Sp. z.o.o. in the amount of PLN 258,000,000 with maturity date December 31st, 2013, and annual interest rate 13%.

Quantum software S.A. granted a borrowing to its subsidiary in Brazil, Quantum Brasiel Engenharia Em Software Ltda-ME in the total amount of EUR 74,667, including:

- date 09.07.2012 amount EUR 24,000.00, maturity date 1 year, annual interest rate 2%,
- date 14.09.2012 amount EUR 2,000.00, maturity date 1 year, annual interest rate 2%,
- date 01.10.2012 amount EUR 5,000.00, maturity date 1 year, annual interest rate 2%,
- date 09.10.2012 amount EUR 4,000.00, maturity date 1 year, annual interest rate 2%,
- date 10.10.2012 amount EUR 8,000.00, maturity date 1 year, annual interest rate 2%,
- date 21.11.2012 amount EUR 5,000.00, maturity date 1 year, annual interest rate 2%,
- date 05.12.2012 amount EUR 5,000.00, maturity date 1 year, annual interest rate 2%,
- date 11.12.2012 amount EUR 5,000.00, maturity date 1 year, annual interest rate 2%,
- date 20.12.2012 amount EUR 667.00, maturity date 1 year, annual interest rate 2%,
- date 24.12.2012 amount EUR 5,000.00, maturity date 1 year, annual interest rate 2%,

In 2012, Quantum East Sp. z o.o. granted to the company Quantum International Sp. z.o.o. the following borrowings:

January 12th, 2012 – RUB 500,000, maturity date 31.12.2013, interest rate 10%

January 18th, 2012 - RUB 1,800,000, maturity date 31.12.2013, interest rate 10%

July 20th, 2012 – RUB 1,250,000, maturity date 31.12.2013, interest rate 10%

1.2. Long-term borrowings granted to associates

October 15th, 2009 - Quantum Software (the issuer) granted to Quantum I- Services Sp.z o.o. a borrowing in the amount of PLN 130,000. Annual interest rate 12%, maturity date passed on October 31st, 2011.

August 1st, 2011 - the issuer signed an annex to the above contract extending maturity to December 31st, 2014.

August 1st, 2011 - Quantum software S.A. (the issuer) granted a borrowing to Quantum I-Services Sp. zo.o. in the amount of PLN 630,000,000, maturity date December 31st, 2014, annual interest rate 12%.

July 20th, 2012 - Quantum software S.A. granted a borrowing to its subsidiary, Quantum East Sp. z.o.o. in the amount of PLN 130,000.00 with maturity date December 31st, 2014 and annual interest rate 12%.

1.3. Short-term borrowings granted to other entities

Short-term borrowings granted to employees - balance as at 31.12.2012: PLN 113,395.02.

Short-term borrowing granted to other entities - balance as at 31.12.2011: PLN 315,902.05.

1.4. Long-term borrowings granted to other entities

Long-term borrowings granted to employees - balance as at 31.12.2012: PLN 28,493.92.

Long-term borrowing granted to other entities - balance as at 31.12.2011: PLN 399,695.37.

1.5. Cash in hand and at bank

Cash in hand and on bank account as at 31.12.2011:
PLN 5,209,395.01

1.6. Bank loan liabilities as at 31.12.2012

Long-term liabilities - PLN 2,738.60

Short-term liabilities - PLN 31,516.31

1.6.1. Loan interest paid in the period between 01.01.2012 and 31.12.2012 amounted to PLN 4,060.50

Additional explanatory note No. 2

Off-balance sheet items, particularly contingent liabilities, including also guarantees and warranties (including guarantees for a Bill of Exchange) granted by the issuer, by subsidiaries.

Additional explanatory note No. 3

Liabilities towards the state budget or territorial authorities against the right to ownership of buildings and structures.

As at 31.12.2012, the Company had no liabilities towards the state budget or territorial authorities against the right to ownership of buildings and structures.

Additional explanatory note No. 4

Revenue, costs and results of of discounted operations in a given period or in the next period.

To date, the Company had no discounted operations in, and it does not project any discounted operations in the next period.

Additional explanatory note No. 5

Costs related to construction-in-progress and own work capitalised.

In the period between 01.01.2012 and 31.12.2012, the Company generated did not generate any costs related to construction-in-progress or own work capitalised.

Additional explanatory note No. 6

Capital expenditures and planned capital expenditures in the next 12 months from the balance sheet date, including non-financial fixed assets; greenfield CAPEX and planned greenfield CAPEX are to be presented separately - in PLN.

The Company had no expenditure on environmental protection.

Additional explanatory note No. 7

Issuer's transactions with related companies, concerning the transfer of the rights and obligations.

In the period in question, the Company did not conclude any such transactions with related entities.

Additional explanatory note No. 8

Information on joint undertakings not subject to consolidation

In the period in question, the Company did not establish any such joint ventures with related entities..

Additional explanatory note No. 9

Average employment by occupational groups

Employment in groups	Number of people	
	31.12.2012	31.12.2011
white-collar workers	97	100

Additional explanatory note No. 10

Total amount of salaries and awards (in cash, nature, or any other form), paid up, due or potentially due, separately for each of the managing and supervising persons of the Issuer in the Issuer's company - in PLN.

Management Board	in PLN '000	
	31.12.2012	31.12.2011
Tomasz Hatała	213,240.00	188,690.00
Bogusław Ożóg	148,120.00	129,104.50
Marek Jędra	173,280.00	159,640.00
Tomasz Mnich	167,174.00	147,437.80
Supervisory Board:		
Leopold Kutyla	6,000.00	1,000.00
Tomasz Polończyk	34,320.00	25,836.31

Jerzy Majewski	2,000.00	1,000.00
Henryk Gaertner	2,000.00	1,000.00
Anna Nadolska	0.00	1,000.00
Piotr Nadolski	4,000.00	0.00
Andrzej Ruciński	4,000.00	0.00

Additional explanatory note No. 11

Information on unpaid advances, loans, borrowings, guarantees, warranties or other contracts binding to liabilities towards the issuer, subsidiaries, joint subsidiaries and associates, with the terms and conditions of interest and payment, granted by the issuer, by subsidiaries, joint subsidiaries and associates (each group separately), to managing and supervising persons and separately - to their spouses and relatives up to 2nd degree, adopted or adopting and other persons personally related to them, with the terms and conditions of interest and payment

Borrowing granted to Quantum East Sp. z o.o. on April 19th, 2011, in the amount of PLN 365,000,000, maturity date June 30th 2013, annual interest rate 13%.

On January 16th, 2012, Quantum software S.A. granted a borrowing to the subsidiary Quantum East Sp. z.o.o. in the amount of PLN 258,000,000 with maturity date December 31st, 2013, and annual interest rate 13%.

Quantum software S.A. granted a borrowing to its subsidiary in Brazil, Quantum Brasiel Engenharia Em Software Ltda-ME in the total amount of EUR 74,667, including:

- date 09.07.2012 amount EUR 24,000.00, maturity date 1 year, annual interest rate 2%,
- date 14.09.2012 amount EUR 2,000.00, maturity date 1 year, annual interest rate 2%,
- date 01.10.2012 amount EUR 5,000.00, maturity date 1 year, annual interest rate 2%,
- date 09.10.2012 amount EUR 4,000.00, maturity date 1 year, annual interest rate 2%,
- date 10.10.2012 amount EUR 8,000.00, maturity date 1 year, annual interest rate 2%,
- date 21.11.2012 amount EUR 5,000.00, maturity date 1 year, annual interest rate 2%,
- date 05.12.2012 amount EUR 5,000.00, maturity date 1 year, annual interest rate 2%,
- date 11.12.2012 amount EUR 5,000.00, maturity date 1 year, annual interest rate 2%,
- date 20.12.2012 amount EUR 667.00, maturity date 1 year, annual interest rate 2%,
- date 24.12.2012 amount EUR 5,000.00, maturity date 1 year, annual interest rate 2%,

October 15th, 2009 - Quantum Software (the issuer) granted to Quantum I- Services Sp.z o.o. a borrowing in the amount of PLN 130,000. Annual interest rate 12%, maturity date passed on October 31st, 2011.

August 1st, 2011 - the issuer signed an annex to the above contract extending maturity to December 31st, 2014.

August 1st, 2011 - Quantum software S.A. (the issuer) granted a borrowing to Quantum I- Services Sp. zo.o. in the amount of PLN 630,000,000, maturity date December 31st, 2014, annual interest rate 12%.

July 20th, 2012 - Quantum software S.A. granted a borrowing to its subsidiary, Quantum East Sp. z.o.o. in the amount of PLN 130,000.00 with maturity date December 31st, 2014 and annual interest rate 12%.

In 2012, Quantum East Sp. z o.o. granted to the company Quantum International Sp. z o.o. the following borrowings

January 12th, 2012 - RUB 500,000, maturity date December 31st, 2013, interest rate 10%

January 18th, 2012 - RUB 1,800,000, maturity date December 31st, 2013, interest rate 10%

July 20th, 2012 - RUB 1,250,000, maturity date December 31st, 2013, interest rate 10%

May 23rd, 2011 - Quantum East Sp. z.o.o. granted a borrowing to Quantum International Sp. z o.o. in Russia in the amount of RUB 3,000,000.00 with maturity date December 31st, 2013 and annual interest rate 10%.

Moreover, Quantum I- Services granted a borrowing to the Vice President of the Management Board of Quantum software S.A., Mr. Marek Jędra, in the amount of PLN 100,000.00 with 12% annual interest rate and maturity date 21.10.2013.

Apart from the above, the Issuer did not grant any significant borrowings, guarantees or warranties.

Additional explanatory note No. 12

Information about significant events from previous years, recognised in the financial statements for the current period

Financial Statement for 2012 recognised a correction concerning the year 2011 to deferred tax provision.

Additional explanatory note No. 13

Information on significant events which occurred after the balance sheet date and have not been included in the financial statements.

After the balance sheet date, i.e. after 31.12.2012, there were no significant events that failed to be included in the financial statement.

Additional explanatory note No. 14

Disclosures on relations between the legal predecessor and the Issuer, as well as the method of acquiring assets and liabilities

The company has no legal predecessor.

Additional explanatory note No. 15

Financial statement and comparative financial data in relation to basic items of the balance sheet and income statement, verification against inflation rate, giving the source of the rate and method of its use, establishing the latest reporting period a base period - if accumulated HICP from the last three years of the issuer's activity reached or exceeded 100%

Verification of the Company's statements against inflation rate was not necessary.

Additional explanatory note No. 16, 17

Comparison and description of differences between data disclosed in financial statement and comparative financial data, and the previously prepared and published financial statements.

The changes of utilised accounting rules (policies) and the way of preparing financial statement, introduced up to the previous business year(s), their causes, titles and impact of their financial results on economic position, financial liquidity and result, and return.

The company establishes deferred income tax provision and assets in connection with temporary positive differences between the value of assets and liabilities disclosed in the accounting books and their tax value. Deferred income tax assets are recognised if it is probable that the taxable income will be generated in the future, which would allow to utilise temporary differences. Deferred income tax assets are also disclosed with respect to tax losses which may be deducted in subsequent years, however, only whenever it is probable that a taxable income will be generated in the future which would allow to utilise these tax losses. The company does not generate deferred income tax assets if there is doubt concerning the possibility of their utilisation in the next periods.

In this year, changes were made in the method of calculating deferred income tax provision, which resulted from arising tax and balance sheet differences connected with development amortisation.

To date, these differences have not caused the deferred income tax provision to burden next year result, but it was calculated anew, in relation to the current business period. The calculated deferred income tax provision included timing differences of the current year only.

In 2012, the Management Board decided to include previous years' deferred income tax provisions in the financial statement for 2012, and to conduct verification using retrospective method.

These changes influenced the result of previous years, whilst this year, they were recognised correctly and the verified result of a comparative year was presented in equity.

Additional explanatory note No. 18

Correction of basic errors, their causes, titles and impact of their financial results on economic position, financial liquidity and result, and return.

No basic error corrections were made in the presented financial statements.

Additional explanatory note No. 19

If the business' going concern is uncertain, description of such an uncertainty and a confirmation thereof together with a specification whether the financial statements include related adjustments. The information should also include the description of the issuer's undertaken or planned actions aimed at elimination of uncertainties.

No uncertainty

Additional explanatory note No. 20

In the case of financial statement for a period in which acquisition took place, indication that it is a statement made after a merger and indication of the date of merger and utilised method of merger settlement (acquisition, share merger):

- in the case of acquisition method - company name and description of the activity subject of acquired company, number, par value and type of shares (stocks) issued for the purpose of the merger, acquisition price, net asset value according to fair value of the acquired company as at the date of merger, goodwill, or negative goodwill, and amortisation rules or
- in the case of share merger method - company name and description of the activity subject of the companies which, as the result of the merger, were removed from the register, number, par value and type of shares (stocks) issued for the purpose of the merger, revenue and costs, profits and losses, changes in equity of the merged companies for the period starting from the beginning of the business year during which the merger took place, to the date of the merger

n/a

Additional explanatory note No. 21

If equity method is not used in the financial statement to value shares and stocks in subsidiaries, the results of its supposed utilisation should be presented together with its impact on financial result.

n/a

Additional explanatory note No. 22

If the issuer does not prepare consolidated financial statement, an additional explanatory note should contain legal basis for its absence, and data justifying abandoning consolidation or using equity method, name and register office of entity responsible for consolidated financial statement at the highest level of capital group and place of its publication, basic economic and financial factors characterising the activity of associates in the present and previous business year, such as: sales revenue, financial revenue, net financial result divided

by groups, property, plant and equipment, average annual employment and other information, if required by separate laws

Quantum software S.A. prepares a consolidated financial statement.

The financial statement was approved by the Management Board and signed by all the Members of the Management Board on March 18th, 2013.

Signatures of the Management Board members	Person responsible for the keeping of accounting books
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Tomasz Hatala

Chief Accountant

Bogusław Ożóg

Marek Jędra

Tomasz Mnich