

**Consolidated financial statements of the Quantum Software S.A. Capital
Group for Q3 2016**

Krakow, 10 November 2016

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I. Selected financial data from the consolidated and separate financial statements

Selected financial data, including basic items of the quarterly consolidated financial statements (also translated into EUR)

SELECTED FINANCIAL DATA including basic items of the semi-annual consolidated financial statements	PLN '000		EUR '000	
	from	from	from	from
	01.01.2016 to 30.09.2016	01.01.2015 to 30.09.2015	01.01.2016 to 30.09.2016	01.01.2015 to 30.09.2015
Net revenue from sale of products, goods and materials	18,745	17,681	4,291	4,252
Operating profit (loss)	679	1,211	155	291
Gross profit (loss)	908	550	208	132
Net profit (loss)	816	384	187	92
Net operating cash flow	2,067	2,622	473	631
Net cash flow from investing activities	-1,206	54	-276	13
Net cash flow from financing activities	-322	-404	-74	-97
Total net cash flows	539	2,272	123	546
	01.01.2016 to 30.09.2016	01.01.2015 to 31.12.2015	01.01.2016 to 30.09.2016	01.01.2015 to 31.12.2015
Total assets	15,676	16,294	3,635	3,824
Liabilities and provisions for liabilities, including:	3,653	3,602	847	845
Long-term liabilities	654	747	152	175
Short-term liabilities	2,999	2,855	696	670
Equity	12,023	12,692	2,788	2,978
Share capital	740	740	172	174
Number of shares	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 (loss) per ordinary share (in PLN/EUR)	0.55	0.26	0.13	0.06
Diluted earnings (loss) per ordinary share (in PLN/EUR)	0.55	0.26	0.13	0.06
Book value per share (in PLN/EUR)	8.12	8.57	1.88	2.01
Diluted book value per share (in PLN/EUR)	8.12	8.57	1.88	2.01
Declared or paid dividend per share (in PLN/EUR)	-	-	-	-

Principles for translating basic items of the quarterly consolidated financial statements into EUR

Translations of selected financial data into EUR in items I through VIII use the arithmetic mean calculated based on the average exchange rates of the National Bank of Poland (NBP) applicable on the last day of each month in a given period:

Arithmetic mean in the period from 01.01.2016 to 30.09.2016: PLN 4.3688

Arithmetic mean in the period from 01.01.2015 to 30.09.2015: PLN 4.1585

Translations of selected financials into EUR in items IX through XVIII use the average exchange rate of the National Bank of Poland (NBP) applicable on the statement day.

Q3 2016: PLN 4.312

Q3 2015: PLN 4.2615

Average PLN to EUR exchange rates in the period covered by the statements		
Period	Average exchange rate in the period	Exchange rate as of the last day of the period
Q3 2016	4.3688	4.312
Q3 2015	4.1585	4.2615

Selected financial data, including basic items of the quarterly separate financial statements (also translated into EUR)

SELECTED FINANCIAL DATA including basic items of the semi-annual separate financial statements	PLN '000		EUR '000	
	from	from	from	from
	01.01.2016 to 30.09.2016	01.01.2015 to 30.09.2015	01.01.2016 to 30.09.2016	01.01.2015 to 30.09.2015
Net revenue from sale of products, goods and materials	909	660	208	159
Operating profit (loss)	152	-257	35	-62
Gross profit (loss)	152	-258	35	-62
Net profit (loss)	214	-235	49	-57
Net operating cash flow	200	164	46	39
Net cash flow from investing activities	-200	-	-46	-
Net cash flow from financing activities	-	-	-	-
Total net cash flows	-	164	-	39

	01.01.2016 to 30.09.2016	01.01.2015 to 31.12.2015	01.01.2016 to 30.09.2016	01.01.2015 to 31.12.2015
Total assets	10,793	10,085	2,503	2,367
Liabilities and provisions for liabilities, including:	494	257	115	60
Long-term liabilities	1	1	-	-
Short-term liabilities	493	256	114	60
Equity	10,299	10,085	2,388	2,367
Share capital	740	740	172	174
Number of shares	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 (loss) per ordinary share (in PLN/EUR)	0.14	-0.16	0.03	-0.04
Diluted earnings (loss) per ordinary share (in PLN/EUR)	0.14	-0.16	0.03	-0.04
Book value per share (in PLN/EUR)	6.96	6.81	1.61	1.60
Diluted book value per share (in PLN/EUR)	6.96	6.81	1.61	1.60
Declared or paid dividend per share (in PLN/EUR)	-	-	-	-

Principles for translating basic items of the quarterly separate financial statements into EUR

Translations of selected financial data into EUR in items I through VIII use the arithmetic mean calculated based on the average exchange rates of the National Bank of Poland (NBP) applicable on the last day of each month in a given period:

Arithmetic mean in the period from 01.01.2016 to 30.09.2016: PLN 4.3688

Arithmetic mean in the period from 01.01.2015 to 30.09.2015: PLN 4.1585

Translations of selected financials into EUR in items IX through XVIII use the average exchange rate of the National Bank of Poland (NBP) applicable on the statement day.

Q3 2016: PLN 4.312

Q3 2015: PLN 4.2615

Average PLN to EUR exchange rates in the period covered by the statements		
Period	Average exchange rate in the period	Exchange rate as of the last day of the period
Q3 2016	4.3688	4.312
Q3 2015	4.1585	4.2615

II. Basic principles of preparing financial statements

These Consolidated Financial Statements of Quantum software S.A.'s Capital Group for Q3 2016 have been prepared in accordance with IAS 34 and comply with the International Financial Reporting Standards (IFRS) approved by the European Union, including the standards and interpretations published or adopted by the International Accounting Standards Board and by the standing Interpretations Committee of the IASB. These financial statements of Quantum software S.A.'s Capital Group have been prepared pursuant to Article 55 section 6a of the Accounting Act.

Data included in the report was prepared in line with the principles for measurement of assets and equity and liabilities and measurement of net income specified as of the balance sheet date, in line with the materiality principle. The Consolidated Financial Statements for Q3 2016 have been prepared under the going concern assumption.

The Consolidated Financial Statements for Q3 2016 have been prepared in accordance with the International Financial Reporting Standards adopted by the European Union. The statements' presentation is based on IAS 34 Interim Financial Reporting, using the same principles for the current period and the comparative period.

The Consolidated Financial Statements for Q3 2016 have been prepared in PLN with figures rounded to full thousand.

Postings follow the historical cost principle. The company did not make any adjustments that would reflect the influence of inflation on the individual items of the balance sheet or of the profit and loss account. The company prepares a profit and loss account in a multiple-step variant. The cash flow statement uses the indirect method.

Accounting principles adopted for the preparation of the financial statements

The Company's financial statements have been prepared in thousands of PLN (unless specified otherwise), pursuant to entries made in the Company's accounting books maintained in accordance with the basic accounting principles:

- 1) reliability,
- 2) correctness,
- 3) going concern,
- 4) completeness,
- 5) comparability,
- 6) income and cost matching,
- 7) consistency of accounting principles.

Intangible assets, and Property, plant and equipment

Methods for measuring intangible assets and PP&E: Intangible assets and PP&E are measured according to the going concern principle, as specified in the International Accounting Standards; however:

- 1) Intangible assets are recognised at their purchase price, including their accumulated amortisation. The Company recognises amortisation/depreciation using the straight line method, and adopts the following accumulated amortisation/depreciation periods (useful lives):
 - a) computer software: 2 years,
 - b) licences: 2 years,
 - c) copyrights: 2 years,
 - d) R&D expenses: 5 years,
 - e) the company does not hold any intangible assets with indefinite useful life.
- 2) PP&E are measured at their purchase prices or manufacturing costs, less depreciation, proportionally to their periods of use. PP&E are depreciated throughout their useful economic life. PP&E, despite being used for more than one year, do not include items of low initial unit value up to PLN 3,500.00, except for PP&E classified under group 4 (machines and equipment). When these items are purchased, they are reported on a single basis as tax-deductible expenses in the month when they were purchased or in the following month. These items are not subject to recognition in the balance sheet. Cars are depreciated on a straight-line basis for 5 years based on their initial value, less their residual value in the amount of 20% of the initial value. All equipment included in group 4, regardless of its initial value, is depreciated on a straight-line basis as per individual rates defined in accordance with their expected useful lives, i.e.
 - a) desktop computers: 4 years,
 - b) laptops: 3 years,
 - c) servers, printers, projectors, UPS, routers, switches, computer networks: 5 years,
 - d) UPS batteries: 2 years.

The company verifies the adopted useful lives of intangible assets and PP&E every year.

Financial instruments

Methods of measuring financial instruments: Financial instruments are measured in accordance with the going concern principle, in the manner defined in the International Accounting Standards; however:

Receivables are recognised in the books at their nominal value as of their accrual date, and at the payable amount as of the balance sheet date. For mark-to-market purposes, receivables are decreased by write-downs on doubtful receivables. Receivables in foreign currencies are measured as of the balance sheet date according to the average exchange rate of the National Bank of Poland (NBP), and the foreign exchange gains/losses are recognised in financial revenues or expenses.

Interests are measured at their purchase prices, less impairment losses.

Financial assets are measured at the lower of their purchase price or market value.

Cash in hand and cash in bank as well as interest on financial assets calculated on an accrual basis are measured at their nominal value, while cash in foreign currencies is measured at

the bank's buying and selling exchange rates, and for the balance sheet measurement it is measured at the average NBP exchange rate.

Liabilities are recognised in the books at their nominal value on the day when they arise, and at the payable amount as of the balance sheet date. Liabilities in foreign currencies are measured according to the average NBP exchange rate.

Main types of financial instruments:

- standard financial instruments, such as trade receivables and liabilities, are measured at the purchase price (according to par. 29 IFRS 7, section a), taking account of impairment losses and unrecoverability (according to par. 58 IAS 39),
- cash is measured at the purchase price, according to par. 29 IFRS 7, section a,
- borrowings, loans and lease: measurement at amortised cost is required but, in the opinion of the Management Board, the company presents these items at the purchase price (at the payable amount) because such measurement does not affect the company's financial situation.

Investments

The Company classifies its investments into the following categories:

- 1) Interests in subsidiaries.

Interests in subsidiaries include interests in consolidated companies. Interests in subsidiaries are measured at the purchase price adjusted for impairment losses. Impairment losses on interests in subsidiaries are disclosed in the statement of comprehensive income as financial expenses.

Write-downs on non-current assets

PP&E, intangible assets and financial assets are tested for impairment if certain events and changes take place which may cause impairment.

Impairment losses are recognised in other operating expenses in the periods in which such losses are made.

Inventory

Inventory includes goods which are measured, as of the balance sheet date, at the purchase price in accordance with the prudence principle, less write-downs.

Trade and other receivables

Trade receivables are recognised in the amount payable, less write-downs on doubtful receivables. Write-downs are estimated based on the recoverability of receivables, once the recovery of the full amount of receivables becomes unlikely.

Cash and cash equivalents

Cash in the balance sheet includes cash in hand and cash in bank.

Provision for retirement and similar benefits

The Company creates provisions for employee benefits. The provisions are measured not less frequently than on each balance sheet date at the credibly estimated value. The provisions for employee benefits include retirement gratuities. As of the balance sheet date, the Company creates a provision for the current value of retirement gratuities to which the employees became entitled by that date, with classification into short-term and long-term provision, using the actuarial method. The provision is recognised in other operating expenses. The provisions are released at the end of each reporting period based on the payments made, in correspondence to liabilities.

Provisions

The Company creates provisions if, as a result of economic events, certain or highly probable liabilities occur whose value can be credibly determined.

Accruals/prepayments

To observe the cost and income matching principle, the Company recognises prepayments, accruals and deferred revenue.

The Company maintains prepayments, which are the costs attributable to the following reporting period.

The Company's accruals is the amount of liabilities attributable to the current period based on services provided to the Company.

Deferred revenue includes in particular the amount of invoiced services to be performed in the following periods.

Revenue from the sale of products, services, materials and goods

Net sales revenue includes economic benefits in the course of the reporting period which occurred as a result of the company's business operations and have a credibly determined value, resulting in an increase in equity through an increase in or a decrease in liabilities in a manner other than contribution of funds by the shareholders. In particular, this includes revenue from the sale of products, services, goods and materials.

Revenue includes amounts due for the sold products and services performed as part of the core and auxiliary business, and for the sold materials and goods, determined based on the net price and adjusted for discounts and reductions granted.

The adjustments of sales revenue are recognised in the period in which they are made.

Other operating revenue

Other operating revenue is revenue related to the company's operating activities. They include:

- 1) profit on PP&E and intangible assets,
- 2) profit on liquidation of PP&E,
- 3) received damages,
- 4) release of provisions which encumbered operating expenses at the time of creation,
- 5) written-off, expired and remitted liabilities.

Financial revenue

Revenue from interest calculated on counterparties is recognised at the date when the counterparty makes the payment.

Revenue from interest on cash on bank accounts is recognised when the bank credits the account.

Operating expenses

All sales, marketing, administrative and management expenses incurred during the reporting period. Value of goods and materials sold during the reporting periods at the purchase price.

Other operating expenses

Other operating expenses include expenses related to the company's operating activities.

They include:

- 1) loss on PP&E and intangible assets,
- 2) penalties and damages paid,
- 3) created provisions,
- 4) court fees.

Financial expenses

The expenses of interest paid are recognised directly in the profit and loss account for the period in which they were incurred.

Income tax

Statutory appropriations of the result include:

- 1) CIT,
- 2) deferred tax.

The current tax burden is calculated based on the tax result (tax base) for a given financial year. The tax profit (loss) differs from the booked profit (loss) due to the exclusion of non-taxable revenue and expenses. The tax burden on the result is calculated based on tax rates applicable in a given tax year.

Deferred income tax

The company establishes deferred income tax provisions and assets in connection with temporary positive differences between the value of assets, equity and liabilities disclosed in the accounting books and their tax value. Deferred income tax assets are recognised when it is likely that the taxable income to be generated in the future will allow for the use of temporary differences. Deferred income tax assets are also disclosed with respect to tax losses which may be deducted in subsequent year, but only when it is probable that taxable income will be generated in the future which would allow for using these tax losses. The company does not create deferred income tax assets if there is doubt concerning the possibility of their use in subsequent periods.

Earnings per share

Net earnings per share are calculated by dividing profit attributable to the shareholders by the weighted average number of ordinary shares.

Foreign currency transactions

Business transactions denominated in foreign currencies that result in liabilities and receivables are recognised in the accounting books according to the average exchange rate published for a given currency by the National Bank of Poland.

As of the balance sheet date, receivables and liabilities in foreign currencies are measured according to the average exchange rate published for a given currency by the National Bank of Poland.

Foreign exchange gains/losses related to settlements in foreign currencies which occurred at the date of measurement or at the payment date of receivables and liabilities are recognised in financial expenses or revenue.

Lease

Property, plant and equipment used based on finance lease agreements under which all benefits and risks of using such PP&E is transferred to the Company are disclosed in the Company's balance sheet according to the present value of prospective minimum lease fees. The lease fees are distributed for the reduction of unpaid liabilities and financial expenses posted directly in the financial result.

III. Notes to the consolidated financial statements for Q3 2016**1) General information**

The parent company of the Capital Group is Quantum software S.A., with its registered office in Krakow, ul. Walerego Sławka 3A. The Company was entered into the Register of Entrepreneurs of the National Court Register (KRS) Krakow – Śródmieście, 11th Commercial Department, on 30 October 2002, under KRS No. 0000136768; PKD 62.01Z (Polish Classification of Activities) "Software business". The Company's core business consists in holding activities.

Statistical identification number (REGON):	351243328
Tax ID (NIP):	677-17-53-870
National Court Register (KRS):	0000136768
Share capital fully paid up:	PLN 740,378.50

Management Board:

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

Supervisory Board:

Chairman of the Supervisory Board	Leopold Kutyla
Vice-Chairman of the Supervisory Board	Tomasz Polończyk
Member of the Supervisory Board	Henryk Gaertner
Member of the Supervisory Board	Ruciński Andrzej

Member of the Supervisory Board

Marcin Buczkowski

The quarterly financial statements were prepared with the assumption that member companies of Quantum software S.A.'s Capital Group would continue as a going concern in foreseeable future.

2) Organisational structure of the Group as of 10.11.2016 – details of subsidiaries and related parties:

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

Registered office: Krakow

Address: Walerego Sławka 3a

National Court Register (KRS): 0000294284

Shareholders: 58.09 % of interests held by Quantum Qguar sp. z o.o.

Share capital fully paid up: PLN 308,950.00

2. Company's name: Quantum International Sp. z .o.o. – subsidiary in Ukraine

Registered office: Kiev

Address: Jaroslavskij pereulok 7/9, office 40, 04071 Ukraine

certificate no. 100107724

Shareholders: 100% of interests held by Quantum East

Share capital fully paid up: USD 76,200

3. Company's name: Quantum International Sp. z .o.o. – subsidiary in Russia

Registered office: Moscow

Address: 3-ci Pavlovsky pereulok 57, 115093 Russia

certificate no. 1117746038035

Shareholders: 99% of interests held by Quantum East

Share capital: 1,200,000.00 roubles, fully paid

4. Company's name: Quantum I - Services Sp. z o.o. – subsidiary

Registered office: Krakow

Address: Walerego Sławka 3A

National Court Register (KRS): 0000331050

Shareholders: 100% of interests held by Quantum Qguar sp. z o.o.

Share capital fully covered by a contribution in kind: PLN 1,500,000.00

5. Company's name: Edisonda Sp. z o.o. – subsidiary

Registered office: Krakow

Address: Walerego Sławka 3A
 National Court Register (KRS): 0000335987
 Shareholders: 59.20% of interests held by Quantum software S.A.
 Share capital fully paid up: PLN 190,000.00

6. Company's name: Quantum Mobile Solutions Sp. z o.o. – subsidiary

Registered office: Krakow
 Address: Walerego Sławka 3a
 National Court Register (KRS): 0000297249
 Shareholders: 100% of interests held by Quantum I - Services Sp. z o.o.
 Share capital fully paid up: PLN 6,000.00

7. Company's name: Quantum Brasil 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: 11.795.637/0001-38 and NIRE No. 53201627870
 Shareholders: 85% of interests held by Quantum Qguar sp. z o.o.
 Share capital fully paid up: BRL 340,000.00

8. Company's name: EQ System East sp. z o.o. – associate

Registered office: Krakow
 Address: Walerego Sławka 3A
 National Court Register (KRS): 0000486510
 Shareholders: 44.85% of interests held by Quantum software S.A.
 Share capital fully paid up: PLN 53,500.00

9. Company's name: Quantum Qguar sp. z o.o. – subsidiary

Registered office: Krakow
 Address: Walerego Sławka 3A
 National Court Register (KRS): 0000516717
 Shareholders: 100% of interests held by Quantum software S.A.
 Share capital paid for with a contribution in kind in the amount of PLN 3,995,000.00, and with a contribution in cash in the amount of PLN 5,000.00.

The Issuer is involved in sales of computer software and hardware and renders related services.

Product structure of the Quantum Group

	01.01 – 30.09.2016	% share	01.01 - 30.09.2015	% share
Qguar licences and services	12,785	68,2%	12,265	69.4%
Goods	2,784	14,9%	2,576	14.6%
Other sales	3,176	16,9%	2,840	16.1%

Total	18,745	100,%	17,681	100%
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Data in PLN '000

Sales by markets

	01.01 – 30.09.2016	% share	01.01 - 30.09.2015	% share
Country	14,814	79,0%	14,298	80.9%
Export	3,931	21,0%	3,383	19.1%
Total	18,745	100%	17,681	100%

Data in PLN '000

3) Organisation of the capital group, indication of consolidated companies and any changes in the group's structure

The Group is composed of the following companies:

Quantum software S.A. – the Group's parent company. After the incorporation of Quantum Qguar Sp. z o.o., it mainly acts as a holding company.

Quantum East Sp. z o. o. – the Group's subsidiary, in which Quantum Qguar sp. z o.o. holds 58.09 % of interests (holding nature). Full consolidation method.

Quantum International Sp. z o.o. (Ukraine) – a subsidiary of the Group; Quantum East Sp. z o.o. holds 100% of its interests; its business consists in the sales and implementation of Quantum software S.A.'s IT solutions in Russian-speaking countries. Full consolidation method.

Quantum International Sp. z o.o. (Russia) – a subsidiary of the Group; Quantum East Sp. z o.o. holds 99% of its interests; the Company was established to focus on sales and implementation of IT solutions offered by Quantum software S.A. in Russia.

Quantum I - Services Sp. z o.o. – the Group's subsidiary, in which Quantum Qguar sp. z o.o. holds 100% of interests. Its business consists in the sale of licences, hardware and IT services that are not directly related to Quantum software S.A.'s own products (at present, the Qguar series). Full consolidation method.

Edisonda Sp. z o.o. – the Group's subsidiary, in which Quantum software S.A. holds 59.20% of interests. The company was established to focus on interaction design and research into the communicative effectiveness of websites (or other electronic media) and use the research findings for commercial purposes. Full consolidation method.

Quantum Mobile Solutions Sp. z o.o. – the Group's subsidiary, in which Quantum I - Services Sp. z o.o. holds 100% of interests. The business focus of the company consists in the development and sales of IT solutions for mobile devices.

Quantum Brasil Engenharia em Software Ltda- ME. – the Group’s subsidiary, in which Quantum Qguar sp. z o.o. holds 85% of interests. The purpose of the company is to introduce the Quantum offer to the Federative Republic of Brazil.

EQ System East Sp. z o.o. – an associate of the Group; 44.85 % of its interests are held by Quantum Software S.A. The purpose of the company is to introduce a system for the automatic planning of manufacturing processes to the Eastern European market (Russia, Ukraine and Belarus).

Quantum Qguar sp. z o.o. – the Group’s subsidiary, in which Quantum Software S.A. holds 100% of interests. The company develops and implements IT systems.

4) Identification of the effects of changes in the structure of companies, including effects resulting from business combinations, acquisitions or sale of the member companies of the issuer's capital group, long-term investments, division, restructuring and discontinuation of operations:

In Q3 2016, there were no changes in the structure of the company and of the Capital Group.

5) Material changes in estimates, including adjustments in provisions, deferred income tax provisions and assets, and any recognised write-downs on assets.

In Q3 2016, there were no material events affecting the estimates as well as adjustments on account of provisions, deferred income tax provisions and assets, and write-downs on assets.

6) Assessment of the Capital Group’s basic economic and financial figures

After Q3 2016, the Capital Group generated sales revenue in the amount of PLN 18,745 thousand, up by 6% (PLN 17,681 thousand in the comparable period a year earlier).

Revenues from the sale of products and services associated with the proprietary Qguar software package amounted to PLN 12,785 thousand (68.2% of total revenues), up by 4.2% compared to the same period a year earlier.

The Capital Group closed Q3 2016 with a cumulative operating profit of PLN 679 thousand (PLN 1,211 thousand in the same period a year earlier) and a net profit of PLN 816 thousand (PLN 384 thousand in the same period a year earlier).

The Issuer maintains a stable structure of financing its current operations, which is principally based on financing by means of equity and current trade liabilities.

The present financing structure will not cause any risk of losing or upsetting liquidity.

7) Description of the Issuer's significant achievements or failures in the period covered by the report, and a list of major related events:**➤ New customers acquired in Poland and abroad:**

- Apart sp. z o.o. (Quantum Qguar)
- SPM Poland sp. z o.o. (Quantum Qguar)
- Alupol Packaging S.A. (Quantum Qguar)
- Sistema Poland sp. z o.o. (Quantum Qguar)
- Bluemedia S.A. (EDISONDA)
- Polskie Koleje Linowe S.A. (EDISONDA)
- Voicepin sp. z o.o. (EDISONDA)
- SKK sp. z o.o. (EDISONDA)

➤ New contracts/implementations for existing customers:

- Piekarnia Oskroba S.A. (Quantum Qguar)
- Market Detal sp. z o.o. sp. j. (Quantum Qguar)
- Kontinent Spedition GmbH (Quantum Qguar)
- EBI LLC (Quantum Qguar)
- TELTRA Roman Piątek (Quantum Qguar)
- Delicpol sp. z o.o. (Quantum Qguar)
- Agros Nova Brands sp. z o.o. (Quantum Qguar)
- Convert PL sp. z o.o. (Quantum Qguar)
- Pacaro s.r.l. (Quantum Qguar)
- Correct – K. Błaszczuk I Wspólnicy sp. k. (Quantum Qguar)
- Zakłady Tłuszczowe Kruszwica S.A. (Quantum Qguar)
- Info Global sp. j. (Quantum Qguar)
- Orlen Oil sp. z o.o. (Quantum Qguar)
- DINO Polska S.A. (Quantum Qguar)
- PPU Port Rybacki Gryf sp. z o.o. (Quantum Qguar)
- Royal Canin Polska sp. z o.o. (Quantum Qguar)

8) Description of factors and events, in particular unusual factors and events, with a material influence on the financial results:

There were no such factors and events.

9) Explanations of the seasonal or cyclic nature of the issuer's business in the period presented:

The influence of seasonality on the Issuer's and the Group's performance remains as insignificant as in the previous periods.

10) Information on the issue, redemption and repayment of debt and equity securities:

In Q3 2016, Quantum software S.A. and its subsidiaries did not perform any issue of shares and they did not redeem or repay debt or equity securities.

11) Information on dividends paid (or declared), in total and per share, broken down into ordinary and preference shares:

In Q3 2016, Quantum software S.A. did not pay or declare the payment of any dividend.

12) Events after the date of the quarterly condensed financial statements which are not included in the statements and which could materially influence the issuer's future financial performance

There were no such events in the discussed period.

13) Information on changes in contingent liabilities or contingent assets which occurred after the closure of the last financial year

In the discussed period, there were no material events resulting in any changes in contingent liabilities or contingent assets.

14) Position of the Management Board concerning the possibility of meeting previously published profit/loss forecasts for a given year, in the light of the results presented in the quarterly report in relation to the forecast profit/loss:

The Company did not publish any performance forecasts for the year.

15) Identification of shareholders holding, directly or indirectly through their subsidiaries, at least 5 % of the total number of votes at the Issuer's General Meeting as of the date of submission of the quarterly report, including the number of shares held by such entities, their percentage share in the share capital, the number of resulting votes and their percentage share in the total number of votes at the general meeting, as well as identification of changes in the structure of ownership of substantial shareholdings of the issuer after the submission of the previous quarterly report:

According to information available to the Company, as of 10 November 2016, which is the publication date of the quarterly report, the company's majority shareholder is Minvesta sp. z o.o., with its registered office in Krakow, which holds 675,421 series A registered preference shares, which account for a total of 45.61% of the Company's share capital and are vested with 1,350,842 votes at the Company's General Meeting, representing 60.56% of the total number of votes, and holds 222,979 of the Company's series B bearer shares, which account for a total of 15.06% of the Company's share capital and are vested with 222,979 votes at the Company's General Meeting, representing 9.99% of the total number of votes.

All of the Company's series A and B shares held by MINVESTA sp. z o.o. account for a total of 60.67% of the Company's share capital and are vested with 1,573,821 votes at the Company's General Meeting, representing 70.55% of total votes.

16) Issuer's shares or rights thereto held by the Issuer's managers and supervisors as of the publication date of the semi-annual report and changes in their ownership in the period following the publication of the previous report, for each person separately:

Management Board (as of 10 November 2016)

Tomasz Hatala	36,200
Bogusław Ożóg	31,924
Marek Jędra	8,200
Tomasz Mnich	3,400

**Supervisory Board Members holding the Company's shares
(as of 10 November 2016)**

Tomasz Polończyk	8,200
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17) Identification of the proceedings pending before court, competent arbitration authority or public administration authority, including the information on:

In the reporting period, neither the Company nor its subsidiaries or related parties instituted or were a party to the proceedings before court or public administration authority concerning claims whose total amount would exceed 10% of equity.

18) Information on the conclusion by the Issuer or its subsidiary of one or more material transactions with related parties, if they are material (separately and jointly) and if they were not arm's length transactions:

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

19) Information on the issuer's or its subsidiaries' loan or borrowing guarantees or sureties granted jointly to a single entity or its subsidiary, if the total value of the existing sureties or guarantees is equivalent to at least 10 % of the issuer's equity:

In the described period, neither the Company nor its subsidiaries granted such sureties or guarantees whose amount would exceed 10% of the Issuer's equity.

20) Other information which, in the Issuer's opinion, is material for assessing its human resources, assets, financial position, financial results and changes thereof as well as any information considered material for assessing the Issuer's capacity to meet its obligations:

On 24 August 2016, the buyback of equity shares by way of the announcement of 22 July 2016 was completed. As a result of the announcement, the subsidiary Quantum Qguar sp. z o.o. acquired 15,501 of the Issuer's equity shares. The acquisition of the equity shares by the subsidiary Quantum Qguar sp. z o.o. was based on resolution no. 19 of Quantum software S.A.'s Ordinary GSM of 25 June 2015, which authorises Quantum software S.A.'s Management Board to repurchase the equity shares, and based on Article 362 § 4 of the Commercial Companies Code, which authorises the subsidiary to acquire the Issuer's equity shares. Detailed purchase terms are presented in current report no. 11/2016.

21) Factors which, in the Issuer's opinion, will influence its performance for at least the following quarter:

Factors which will influence the Quantum software S.A. Capital Group's development in the subsequent quarter include factors independent of the Company itself as well as internal factors which depend on Quantum software S.A. and the entities composing the Capital Group.

External factors include:

- economic growth and investments by businesses in Poland,
- effects of the conflict in Ukraine, economic crisis in Ukraine and in Russia,
- impact of crisis or low economic growth in certain Euro zone countries on Poland's and its neighbours' economy,
- maintenance of the growth rate in Latin America, major crisis in Brazil,
- risk related to significant fluctuations of the PLN exchange rate against euro,
- FX risk associated with the Ukrainian, Russian and Brazilian currencies (the Group's companies operate on those markets),
- extended decision-making processes in entities concerning IT expenses,
- changes in the market level of remuneration for IT specialists that are unfavourable for the Group (with remuneration being the key cost item),
- concentrated competitor activity in the Group's main business area,

- rapid technical progress in the industry could lead to solutions which are more efficient than the Group's solutions.

Internal factors which influence the Capital Group's development include:

- prompt completion of works specified in the contracts whose implementation started in previous quarters in accordance with budgeted expenditure and contractual terms,
- successful and timely completion of development works with respect to new products and services,
- effective HR policy so as to eliminate the risk of turnover by qualified and skilled employees,
- success of marketing efforts in acquiring new contracts,
- efficient investment strategy in subsidiaries, in particular the success of applied methods of selling own products on foreign markets.

Krakow, 10 November 2016

Signatures by Management Board Members:

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

IV. Consolidated financial statements of Quantum Software S.A. for Q3 2016

Consolidated statement of financial position	2016-09-30	2016-06-30	2015-12-31	2015-09-30
ASSETS				
Non-current assets	2,528	2,516	2,679	2,910
Property, plant and equipment	1,509	1,625	1,520	1,613
Investment property	-	-	-	-
Biological assets	-	-	-	-
Goodwill of subordinates	-	-	-	-
Intangible assets	427	529	845	1,007
Investments in associates measured with equity method	19	19	20	20
Financial assets available for sale	-	-	-	-
Borrowings granted	219	-	-	14
Other financial assets	-	-	-	-
Deferred income tax assets	354	343	292	250
Other long-term receivables and prepayments	-	-	2	6
Current assets	13,148	14,373	13,615	12,055
Inventory	744	667	126	132
Trade receivables	3,785	4,865	4,016	3,403
Other short-term receivables and prepayments	1,320	1,269	2,547	1,146
Income tax receivables	-	-	-	-
Financial assets measured at fair value through the financial result	-	-	-	-
Financial assets available for sale	-	-	-	-
Borrowings granted	404	724	546	389
Other financial assets	-	-	-	-
FX futures	-	-	-	-
Cash and cash equivalents	6,895	6,848	6,380	6,985
Non-current assets classified as held for sale	-	-	-	-
TOTAL ASSETS	15,676	16,889	16,294	14,965
EQUITY AND LIABILITIES				
Equity	12,023	12,241	12,692	12,271
Equity attributable to shareholders of the parent	12,088	12,350	12,672	12,234
Share capital	740	740	740	740
Share premium	9,612	11,217	9,677	9,677
Equity shares	-1,211	-1,082	-102	-102
Reserve and supplementary capital	1,808	186	51	17
Revaluation reserve	-	-	-	-

Amounts recognised directly in equity and related to assets classified as held for sale	-	-	-	-
Foreign exchange gains/losses on translation	-60	-87	66	103
Profit/loss on sale of subsidiary	-	-	-	-
Profit/loss brought forward	342	338	777	1,367
Profit/loss in current year	857	1,038	1,463	432
Non-controlling interests	-65	-109	20	37
LIABILITIES	3,653	4,648	3,602	2,694
Long-term liabilities	654	682	747	741
Provisions	229	229	230	230
Deferred income tax provision	227	235	273	358
Long-term bank loans and borrowings	115	115	151	-
Other long-term financial liabilities	83	103	93	153
Other long-term liabilities and accruals	-	-	-	-
Short-term liabilities	2,999	3,966	2,855	1,953
Provisions	6	6	6	6
Short-term bank loans and borrowings	-	-	-	151
Short-term portion of long-term bank loans and borrowings	-	-	-	-
Other short-term financial liabilities	159	190	134	126
Trade liabilities	1,577	2,460	1,864	773
Other short-term liabilities and accruals	1,257	1,213	810	874
Income tax liabilities	-	97	41	23
FX futures	-	-	-	-
Liabilities related to non-current assets classified as held for sale	-	-	-	-
TOTAL EQUITY AND LIABILITIES	15,676	16,889	16,294	14,965

Consolidated income statement (by function)	01.07.2016 to 30.09.2016	01.01.2016 to 30.09.2016	01.07.2015 to 30.09.2015	01.01.2015 to 30.09.2015
Revenue from sale of products, goods and materials	5,956	18,745	,5,625	17,681
Costs of products, goods and materials sold	4,547	13,564	4,457	12,377
Movement in products – subsidy received for intangible assets and PP&E	-	-	-	-
Gross profit/loss on sales	1,409	5,181	1,168	5,304
Selling costs	44	1,110	586	1,564
General administrative expenses	1,380	3,278	491	2,534
Sales profit/loss	-15	793	91	1,206
Other operating revenue	3	24	7	25

Other operating expenses	53	138	8	20
Operating profit/loss	-65	679	90	1,211
Financial revenue	-130	235	52	102
Financial expenses	-42	5	431	762
Share in profit/loss of associates	-	-1	-	-1
Profit/loss on sale of interests in associate	-	-	-	-
Gross profit/loss	-153	908	-289	550
Income tax	-9	92	50	166
Net profit/loss on continued operations	-144	816	-339	384
Profit/loss on discontinued operations for the financial year	-	-	-	-
Net profit/loss for the reporting period	-144	816	-339	384
Net profit/loss attributable to:	-144	816	-339	384
<i>Shareholders of the parent</i>	<i>-181</i>	<i>857</i>	<i>-296</i>	<i>432</i>
<i>Non-controlling interests</i>	<i>37</i>	<i>-41</i>	<i>-43</i>	<i>-48</i>
Other comprehensive income	27	-127	202	172
Profit/loss on revaluation of PP&E	-	-	-	-
Profit/loss on measurement of investments available for sale recognised in equity	-	-	-	-
Profit/loss on cash flow hedges (effective portion)	-	-	-	-
FX gains/losses on measurement of foreign operations	27	-127	202	172
Income tax related to items presented in other comprehensive income	-	-	-	-
Acquisition of capital from non-controlling interests	-	-	-	-
Total comprehensive income	-117	689	-137	556
Comprehensive income attributable to:	-117	689	-137	556
<i>Shareholders of the parent</i>	<i>-148</i>	<i>724</i>	<i>-72</i>	<i>627</i>
<i>Non-controlling interests</i>	<i>31</i>	<i>-35</i>	<i>-65</i>	<i>-71</i>
Earnings/loss per share (in PLN):				
On continued operations				
<i>Basic</i>	<i>-</i>	<i>0.55</i>	<i>-</i>	<i>0.26</i>
<i>Diluted</i>	<i>-</i>	<i>0.55</i>	<i>-</i>	<i>0.26</i>
On continued and discontinued operations				
<i>Basic</i>	<i>-</i>	<i>0.55</i>	<i>-</i>	<i>0.26</i>
<i>Diluted</i>	<i>-</i>	<i>0.55</i>	<i>-</i>	<i>0.26</i>

financial year recognised directly in equity												
Profit/loss for the financial year	-	-	-	-	-	-	-	-	857	857	-41	816
Other movements in equity	-	-65	-1,109	1,757	-	-	-	-	-1,891	-1,308	-26	-1,334
Issue of share capital	-	-	-	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	-	-	-	-	-
Distribution of financial result	-	-65	-	1,756	-	-	-	-	-1,910	-219	-22	-241
Purchase of equity shares	-	-	-1,109	-	-	-	-	-	-	-1,109	-	-1,109
Sale of equity shares	-	-	-	-	-	-	-	-	-	-	-	-
Reclassification of reserve capital to share capital	-	-	-	-	-	-	-	-	-	-	-	-
Supplementary capital	-	-	-	1	-	-	-	-	19	20	-4	16
Profit/loss on sale of subsidiary	-	-	-	-	-	-	-	-	-	-	-	-
Closing balance	740	9,612	-1,211	1,808	-	-	-60	-	1,199	12,088	-65	12,023

Consolidated statement of changes in equity												
For the period	Equity attributable to shareholders of the parent										Non-controlling interests	Total equity
30 September 2015	Share capital	Share premium	Equity shares	Reserve and supplementary capital	Revaluation reserve	Amounts recognised directly in equity and related to assets classified as held for sale	Foreign exchange gains/losses on translation	Profit/loss on sale of subsidiary	Profit/loss brought forward and profit/loss for the current year	Total		
Opening balance before restatement	740	10,466	-102	818	-	-	-70	-	309	12,161	41	12,202
Changes in accounting principles (policy)	-	-	-	-	-	-	-	-	-	-	-	-
Corrections of fundamental errors	-	-	-	-	-	-	-	-	-	-	-	-
Opening balance after corrections (restated)	740	10,466	-102	818	-	-	-70	-	309	12,161	41	12,202
Total comprehensive income	-	-	-	-	-	-	173	-	454	627	-71	556
Profit/loss on revaluation of PP&E	-	-	-	-	-	-	-	-	-	-	-	-
Profit/loss on measurement of investments available for sale recognised in equity	-	-	-	-	-	-	-	-	-	-	-	-
Profit/loss on cash flow hedges (effective portion)	-	-	-	-	-	-	-	-	-	-	-	-
FX gains/losses on measurement of foreign operations	-	-	-	-	-	-	173	-	22	195	-54	141
Income tax related to items presented in capital or reclassified from capital	-	-	-	-	-	-	-	-	-	-	-	-

Total revenues and expenses for the financial year recognised directly in equity	-	-	-	-	-	-	-	-	-	-	-	-
Profit/loss for the financial year	-	-	-	-	-	-	-	-	432	432	-17	415
Other movements in equity	-	-789	-	-801	-	-	-	-	1,036	-554	67	-487
Issue of share capital	-	-	-	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	-	-	-	-	-
Distribution of financial result	-	-789	-	-887	-	-	-	-	1,058	-618	66	-552
Purchase of equity shares	-	-	-	-	-	-	-	-	-	-	-	-
Sale of equity shares	-	-	-	-	-	-	-	-	-	-	-	-
Reclassification of reserve capital to share capital	-	-	-	-	-	-	-	-	-	-	-	-
Supplementary capital	-	-	-	86	-	-	-	-	-22	64	1	65
Closing balance	740	9,677	-102	17	-	-	103	-	1,799	12,234	37	12,271

financial year recognised directly in equity												
Profit/loss for the financial year	-	-	-	-	-	-	-	-	1,463	1,463	36	1,499
Other movements in equity	-	-789	-	-764	-	-	-	-	468	-1,085	-60	-1,145
Issue of share capital	-	-	-	16	-	-	-	-	-	16	10	26
Dividends	-	-	-	-	-	-	-	-	-	-	-	-
Distribution of financial result	-	-1,676	-	284	-	-	-	-	1,392	-	-	-
Purchase of equity shares	-	-	-	-	-	-	-	-	-	-	-	-
Sale of equity shares	-	-	-	-	-	-	-	-	-	-	-	-
Reclassification of reserve capital to supplementary capital	-	887	-	-887	-	-	-	-	-	-	-	-
Supplementary capital	-	-	-	-177	-	-	-	-	-924	-1,101	-70	-1,171
Closing balance	740	9,677	-102	51	-	-	66	-	2,240	12,672	20	12,692

Consolidated Cash Flow Statement (indirect method)	01.01.2016 to 30.09.2016	01.01.2015 to 30.09.2015
Gross profit/loss	908	550
Adjustments for:	1,159	2,072
Share in net profit/loss of associates and joint ventures accounted for using the equity method	1	1
Non-controlling interests	-	-
Depreciation/amortisation	786	1,053
Goodwill impairment	-	-
Foreign exchange gains/losses	-185	520
Expenses and revenue due to interest	-134	-40
Dividends revenue	-	-
Profit/loss on investing activities	74	-5
Movement in provisions	-	-
Movement in inventory	-615	-72
Movement in receivables and prepayments	1,476	1,762
Movement in liabilities and accruals	-47	-777
Income tax paid/returned	-238	-409
Other adjustments	41	39
Net operating cash flow	2,067	2,622
Cash flow from investing activities		
Inflows from sale of PP&E and intangible assets	22	37
Net inflows from sale of associates and subsidiaries	-	-
Inflows from the sale of financial assets	-	-
Inflows from interest	107	126
Inflows from dividends	-	-
Repayment of borrowings granted	631	428
Expenditures on acquisition of property, plant and equipment, and intangible assets	292	207
Net expenditures on acquisition of subsidiaries and associates	1,109	-
Expenditures on acquisition of short-term financial assets	-	-
Borrowings granted	565	330
Other	-	-
Net cash flow from investing activities	-1,206	54
Cash flow from financing activities		
Inflows from loans and borrowings	-	-
Net inflows from the issue of shares	16	-
Net inflows from the issue of bonds, bills and bills of exchange	-	-
Repayment of loans and borrowings	143	100
Payment of liabilities under finance lease agreements	163	213

Dividends paid to the Company's shareholders	-	-
Dividends paid to shareholders holding non-controlling interests	-	-
Purchase of equity shares	-	-
Interest paid	32	91
Other	-	-
Net cash flow from financing activities	-322	-404
Increase/decrease in cash and cash equivalents	539	2,272
Opening balance of cash and cash equivalents, and overdrafts	6,380	4,802
<i>Foreign exchange gains/losses related to measurement of cash and cash equivalents, and overdrafts</i>	-24	-89
Closing balance of cash and cash equivalents, and overdrafts	6,895	6,985

V. Separate financial statements of Quantum Software S.A. for Q3 2016

Separate statement of financial position	2016-09-30	2016-06-30	2015-12-31	2015-09-30
ASSETS				
Non-current assets	10,169	10,169	9,906	9,906
Property, plant and equipment	-	-	-	-
Intangible assets	-	-	-	-
Investments in associates measured with equity method	24	24	24	24
Financial assets available for sale	9,991	9,991	9,791	9,791
Borrowings granted	-	-	-	-
Deferred income tax assets	154	154	91	91
Other long-term receivables and prepayments	-	-	-	-
Current assets	624	536	436	565
Inventory	-	-	-	-
Trade receivables	318	350	227	269
Other short-term receivables and prepayments	175	48	77	53
Income tax receivables	-	-	-	-
Financial assets measured at fair value through the financial result	-	-	-	-
Financial assets available for sale	-	-	-	-
Borrowings granted	-	-	-	-
Other financial assets	-	-	-	-
Cash and cash equivalents	131	138	132	243
TOTAL ASSETS	10,793	10,705	10,342	10,471
EQUITY AND LIABILITIES				

Equity	10,299	10,235	10,085	10,186
Equity attributable to shareholders of the parent	10,299	10,325	10,085	10,186
Share capital	740,	740	740	740
Share premium	9,612	9,612	9,948	9,948
Equity shares	-102	-102	-102	-102
Reserve and supplementary capital	-	-	-	-
Profit/loss brought forward	-165	-165	-165	-165
Profit/loss in current year	214	150	-336	-235
Non-controlling interests	-	-	-	-
LIABILITIES	494	470	257	285
Long-term liabilities	1	1	1	-
Provisions	-	-	-	-
Deferred income tax provision	1	1	1	-
Long-term bank loans and borrowings	-	-	-	-
Other long-term financial liabilities	-	-	-	-
Other long-term liabilities and accruals	-	-	-	-
Short-term liabilities	493	469	256	285
Provisions	-	-	-	-
Short-term bank loans and borrowings	-	-	-	-
Short-term portion of long-term bank loans and borrowings	-	-	-	-
Other short-term financial liabilities	-	-	-	-
Trade liabilities	467	227	249	257
Other short-term liabilities and accruals	26	242	7	28
TOTAL EQUITY AND LIABILITIES	10,793	10,705	10,342	10,471

Separate statement of comprehensive income (multi-step variant)	01.07.2016 to 30.09.2016	01.01.2016 to 30.09.2016	01.07.2015 to 30.09.2015	01.01.2015 to 30.09.2015
Revenue from sale of products, goods and materials	735	909	174	660
Costs of products, goods and materials sold	208	381	173	567
Movement in products – subsidy received for intangible assets and PP&E	-	-	-	-
Gross profit/loss on sales	527	528	1	93
Selling costs	-	-	-	-
General administrative expenses	235	334	99	355
Sales profit/loss	292	194	-98	-262
Other operating revenue	-	-	-	5
Other operating expenses	42	42	-	-

Operating profit/loss	250	152	-98	-257
Financial revenue	1	1	-	1
Financial expenses	1	1	-	2
Share in profit/loss of associates	-	-	-	-
Profit/loss on sale of interests in associate	-	-	-	-
Gross profit/loss	250	152	-98	-258
Income tax	-62	-62	-	-23
Net profit/loss on continued operations	312	214	-98	-235
Profit/loss on discontinued operations for the financial year	-	-	-	-
Net profit/loss for the reporting period	312	214	-98	-235
Other comprehensive income	-	-	-	-
Profit/loss on revaluation of PP&E	-	-	-	-
Profit/loss on measurement of investments available for sale recognised in equity	-	-	-	-
Profit/loss on cash flow hedges (effective portion)	-	-	-	-
FX gains/losses on measurement of foreign operations	-	-	-	-
Income tax related to items presented in other comprehensive income	-	-	-	-
Total comprehensive income	312	214	-98	-235
Earnings/loss per share (in PLN):	-	-	-	-
On continued operations	-	-	-	-
<i>Basic</i>	-	0.14	-	-0.16
<i>Diluted</i>	-	0.14	-	-0.16
On continued and discontinued operations	-	-	-	-
<i>Basic</i>	-	0.14	-	-0.16
<i>Diluted</i>	-	0.14	-	-0.16

Total revenues and expenses for the financial year recognised directly in equity	-	-	-	-	-	-	-	-	-	-	-	-
Profit/loss for the period	-	-	-	-	-	-	-	214	214	-	-	214
Other movements in equity	-	-336	-	-	-	-	-	336	-	-	-	-
Issue of share capital	-	-	-	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	-	-	-	-	-
Distribution of financial result	-	-336	-	-	-	-	-	336	-	-	-	-
Purchase of equity shares	-	-	-	-	-	-	-	-	-	-	-	-
Sale of equity shares	-	-	-	-	-	-	-	-	-	-	-	-
Reclassification of reserve capital to share capital	-	-	-	-	-	-	-	-	-	-	-	-
Closing balance	740	9,612	-102	-	-	-	-	49	10,299	-	-	10,299

Separate statement of changes in equity											
For the period	Equity attributable to shareholders of the parent									Non-controlling interests	Total equity
30 September 2015	Share capital	Share premium	Equity shares	Reserve and supplementary	Revaluation reserve	Amounts recognised directly in equity and related to assets	Foreign exchange gains/losses on	Profit/loss brought forward and profit/loss	Total		

				capital		classified as held for sale	translation	for the current year			
Opening balance before restatement	740	10,466	-102	887	-	-	-	-1,570	10,421	-	10,421
Changes in accounting principles (policy)	-	-	-	-	-	-	-	-	-	-	-
Corrections of fundamental errors	-	-	-	-	-	-	-	-	-	-	-
Opening balance after corrections (restated)	740	10,466	-102	887	-	-	-	-1,570	10,421	-	10,421
Total comprehensive income	-	-	-	-	-	-	-	-235	-235	-	-235
Profit/loss on revaluation of PP&E	-	-	-	-	-	-	-	-	-	-	-
Profit/loss on measurement of investments available for sale recognised in equity	-	-	-	-	-	-	-	-	-	-	-
Profit/loss on cash flow hedges (effective portion)	-	-	-	-	-	-	-	-	-	-	-
FX gains/losses on measurement of foreign operations	-	-	-	-	-	-	-	-	-	-	-
Income tax related to items presented in other comprehensive income	-	-	-	-	-	-	-	-	-	-	-
Total revenues and expenses for the financial year recognised directly in equity	-	-	-	-	-	-	-	-	-	-	-
Profit/loss for the period 01.01.2015-30.09.2015	-	-	-	-	-	-	-	-235	-235	-	-235
Other movements in equity	-	-518	-	-887	-	-	-	1,405	-	-	-

Issue of share capital	-	-	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	-	-	-	-
Distribution of financial result	-	-518	-	-887	-	-	-	1,405	-	-	-
Purchase of equity shares	-	-	-	-	-	-	-	-	-	-	-
Sale of equity shares	-	-	-	-	-	-	-	-	-	-	-
Reclassification of reserve capital to share capital	-	-	-	-	-	-	-	-	-	-	-
Closing balance	740	9,948	-102	-	-	-	-	-400	10,186	-	10,186

Separate statement of changes in equity											
For the period	Equity attributable to shareholders of the parent									Non-controlling interests	Total equity
31 December 2015	Share capital	Share premium	Equity shares	Reserve and supplementary capital	Revaluation reserve	Amounts recognised directly in equity and related to assets classified as held for sale	Foreign exchange gains/losses on translation	Profit/loss brought forward and profit/loss for the current year	Total		
Opening balance before restatement	740	10,466	-102	887	-	-	-	-1,570	10,421	-	10,421
Changes in accounting principles (policy)	-	-	-	-	-	-	-	-	-	-	-
Corrections of fundamental errors	-	-	-	-	-	-	-	-	-	-	-

Opening balance after corrections (restated)	740	10,466	-102	887	-	-	-	-1,570	10,421	-	10,421
Total comprehensive income	-	-	-	-	-	-	-	-336	-336	-	-336
Profit/loss on revaluation of PP&E	-	-	-	-	-	-	-	-	-	-	-
Profit/loss on measurement of investments available for sale recognised in equity	-	-	-	-	-	-	-	-	-	-	-
Profit/loss on cash flow hedges (effective portion)	-	-	-	-	-	-	-	-	-	-	-
FX gains/losses on measurement of foreign operations	-	-	-	-	-	-	-	-	-	-	-
Income tax related to items presented in other comprehensive income	-	-	-	-	-	-	-	-	-	-	-
Total revenues and expenses for the financial year recognised directly in equity	-	-	-	-	-	-	-	-	-	-	-
Profit/loss for the financial year	-	-	-	-	-	-	-	-336	-336	-	-336
Corrections of fundamental errors	-	-	-	-	-	-	-	-	-	-	-
Other movements in equity	-	-518	-	-887	-	-	-	1,405	-	-	-
Issue of share capital	-	-	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	-	-	-	-
Distribution of financial result	-	-518	-	-887	-	-	-	1,405	-	-	-
Purchase of equity shares	-	-	-	-	-	-	-	-	-	-	-

Sale of equity shares	-	-	-	-	-	-	-	-	-	-	-
Reclassification of reserve capital to share capital	-	-	-	-	-	-	-	-	-	-	-
Reversal of actuarial measurement – suspension of incentive scheme	-	-	-	-	-	-	-	-	-	-	-
Closing balance	740	9,948	-102	-	-	-	-	-501	10,085	-	10,085

Separate Cash Flow Statement (indirect method)	01.01.2016 to 30.09.2016	01.01.2015 to 30.09.2015
Operating cash flows		
Gross profit/loss	152	-258
Adjustments for:	48	422
Share in net profit/loss of associates and joint ventures accounted for using the equity method	-	-
Non-controlling interests	-	-
Depreciation/amortisation	-	-
Goodwill impairment	-	-
Foreign exchange gains/losses	-	-
Expenses and revenue due to interest	-	-
Dividends revenue	-	-
Profit/loss on investing activities	-	-
Movement in provisions	-	-
Movement in inventory	-	-
Movement in receivables and prepayments	-189	905
Movement in liabilities and accruals	237	-525
Income tax paid/returned	-	42
Other adjustments	-	-
Net operating cash flow	200	164
Cash flow from investing activities		
Inflows from sale of PP&E and intangible assets	-	-
Net inflows from sale of associates and subsidiaries	-	-
Inflows from the sale of financial assets	-	-
Inflows from interest	-	-
Inflows from dividends	-	-
Repayment of borrowings granted	-	-
Expenditures on acquisition of property, plant and equipment, and intangible assets	-	-
Net expenditures on acquisition of subsidiaries and associates	200	-
Expenditures on acquisition of short-term financial assets	-	-
Borrowings granted	-	-
Other	-	-
Net cash flow from investing activities	-200	-
Cash flow from financing activities		
Inflows from loans and borrowings	-	-
Net inflows from the issue of shares	-	-
Net inflows from the issue of bonds, bills and bills of exchange	-	-
Repayment of loans and borrowings	-	-

Payment of liabilities under finance lease agreements	-	-
Dividends paid to the Company's shareholders	-	-
Dividends paid to shareholders holding non-controlling interests	-	-
Purchase of equity shares	-	-
Interest paid	-	-
Other	-	-
Net cash flow from financing activities	-	-
Increase/decrease in cash and cash equivalents	-	164
Opening balance of cash and cash equivalents, and overdrafts	131	78
<i>Foreign exchange gains/losses related to measurement of cash and cash equivalents, and overdrafts</i>	-	-
Closing balance of cash and cash equivalents, and overdrafts	131	242

Statement of the Management Board concerning the preparation of the financial statements

The Management Board of Quantum software S.A. declares that, to the best of their knowledge, the consolidated financial statements for Q3 2016 and the comparative data were prepared in compliance with the accounting principles in force and that they present a true, accurate and fair view of the Quantum software S.A. Capital Group's economic and financial standing and its financial result, and that the semi-annual management report presents a true overview of development and achievements of the Quantum software S.A. Capital Group and its situation, including basic risks and exposures.

Krakow, 10 November 2016

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