



Quantum software S.A.

Consolidated quarterly report
of Quantum software S.A. for Q1 2021

Kraków, 31 May 2021

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

FINANCIAL HIGHLIGHTS including basic items of the quarterly consolidated financial statements	PLN '000		EUR '000	
	from	from	from	from
	01/01/2021 to 31/03/2021	01/01/2020 to 31/03/2020	01/01/2021 to 31/03/2021	01/01/2020 to 31/03/2020
Net revenue from sale of products, goods and materials	10,077	8,935	2,204	2,032
Operating profit (loss)	2,730	614	597	140
Gross profit (loss)	2,882	501	630	114
Net profit (loss)	2,402	395	525	90
Net operating cash flow	651	350	142	80
Net cash flow from investing activities	-508	-156	-111	-35
Net cash flow from financing activities	-132	-122	-29	-28
Total net cash flows	11	72	2	16
	01/01/2021 to 31/03/2021	01/01/2020 to 31/12/2020	01/01/2021 to 31/03/2021	01/01/2020 to 31/12/2020
Total assets	27,190	28,442	5,834	6,163
Liabilities and provisions for liabilities	6,696	10,991	1,437	2,382
Long-term liabilities	1,615	1,916	347	415
Short-term liabilities	5,081	9,075	1,090	1,966
Equity	20,494	17,451	4,398	3,782
Share capital	657	657	141	142
Number of shares	1,314,870	1,314,870	1,314,870	1,314,870
Diluted number of shares	1,314,870	1,314,870	1,314,870	1,314,870
Earnings (loss) per ordinary share (in PLN/EUR)	1.83	0.30	0.40	0.07
Diluted earnings (loss) per ordinary share (in PLN/EUR)	1.83	0.30	0.40	0.07
Book value per share (in PLN/EUR)	15.59	13.27	3.34	2.88
Diluted book value per share (in PLN/EUR)	15.59	13.27	3.34	2.88
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 consolidated financial data into EUR in the consolidated statement of comprehensive income and in the consolidated cash flow statement 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.

Translations of selected consolidated financial data into EUR in the consolidated statement of financial position and the consolidated statement of changes in equity use the average exchange rate of the National Bank of Poland (NBP) applicable on the statement date.

Period	Average exchange rate in the period	Exchange rate on the last day of the period
2021	4.5721	4.6603
2020	4.3963	4.6148

FINANCIAL HIGHLIGHTS including basic items of the quarterly separate financial statements	PLN '000		EUR '000	
	from	from	from	from
	01/01/2021 to 31/03/2021	01/01/2020 to 31/03/2020	01/01/2021 to 31/03/2021	01/01/2020 to 31/03/2020
Net revenue from sale of products, goods and materials	569	350	124	80
Operating profit (loss)	54	-8	12	-2
Gross profit (loss)	68	42	15	10
Net profit (loss)	37	36	8	8
Net operating cash flow	-657	-202	-144	-46
Net cash flow from investing activities	-129	1	-28	0
Net cash flow from financing activities	-	-	-	-
Total net cash flows	-786	-201	-172	-46
	01/01/2021 to 31/03/2021	01/01/2020 to 31/12/2020	01/01/2021 to 31/03/2021	01/01/2020 to 31/12/2020
Total assets	13,527	14,042	2,903	3,043
Liabilities and provisions for liabilities	423	975	91	211
Long-term liabilities	7	6	2	1
Short-term liabilities	416	969	89	210
Equity	13,104	13,067	2,812	2,832
Share capital	657	657	141	142
Number of shares	1,314,870	1,314,870	1,314,870	1,314,870
Diluted number of shares	1,314,870	1,314,870	1,314,870	1,314,870
Earnings (loss) per ordinary share (in PLN/EUR)	0.03	0.03	0.01	0.01
Diluted earnings (loss) per ordinary share (in PLN/EUR)	0.03	0.03	0.01	0.01
Book value per share (in PLN/EUR)	9.97	9.94	2.14	2.15
Diluted book value per share (in PLN/EUR)	9.97	9.94	2.14	2.15
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 separate financial data into EUR in the separate statement of comprehensive income and in the separate cash flow statement 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.

Translations of selected separate financial data into EUR in the consolidated statement of financial position and the consolidated statement of changes in equity use the average exchange rate of the National Bank of Poland (NBP) applicable on the statement date.

Period	Average exchange rate in the period	Exchange rate on the last day of the period
2021	4.5721	4.6603
2020	4.3963	4.6148

Basic principles adopted in the preparation of the Financial Statements

The consolidated financial statements of Quantum software S.A.'s Capital Group for Q1 2020 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(5) of the Accounting Act.

Data included in the report was prepared in line with the principles for measurement of assets, 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 Q1 2021 have been prepared under the going concern assumption.

The consolidated financial statements for Q1 2021 have been prepared in PLN with figures rounded to full thousand.

The Financial Statements were prepared in accordance with the historical cost convention. The Group made no adjustments to account for the impact of inflation on the individual items of the Balance Sheet and P&L Account. The Group prepares its Profit & Loss account in the multi-step variant. The Cash Flow Statement is prepared using the indirect method.

Accounting principles adopted for the preparation of the financial statements

The Group's financial statements have been prepared in thousands of PLN (unless specified otherwise), pursuant to entries made in the Companies from financing Group Companies' 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.

Consolidation principles

Subsidiaries

Subsidiaries include all entities whose financial and operating policies can be controlled by the Group, where such control is usually gained by acquiring the majority of votes in governing bodies. In assessing control over an entity, the existence and impact of potential voting rights that can be exercised at a given moment is considered. Subsidiaries are included in the consolidated financial statements from the date the Group gains control until the date when the Group ceases to control them. In the event of a share capital increase, the acquisition of new shares/stock is recognised at registration of the increase in the National Court Register. At acquisition, the assets and liabilities of an acquired subsidiary are measured at fair value. The surplus of the acquisition price over the fair value of identifiable acquired net assets of an

entity is disclosed as goodwill. If the difference between the fair value and the net carrying value is not significant, then the fair value of net assets of a subsidiary is its carrying value. If the acquisition price is lower than the fair value of identifiable acquired net assets of an entity, the difference is disclosed as profit in the Profit and Loss account for the period during which the acquisition took place. Minority interests are disclosed as a proportionate share of the fair value of assets and equity. In subsequent periods, the losses attributable to minority shareholders exceeding the value of their shares are deducted from the equity of the parent company. The financial statements of the subsidiaries are drawn up for the same reporting period as the financial statements of the parent company, applying uniform accounting principles, on the basis of standard accounting principles applied to similar transactions and economic events.

Associates

Associates are all entities over which the Group has significant influence, but not control. A holding of 20% to 50% of the voting power usually indicates significant influence. Investments in associates are settled using the equity method and recognised initially at cost. Investments in associates include goodwill less any accumulated depreciation/amortisation, determined on acquisition.

The Group's share of the profit/loss of associates is recognised from the acquisition date in the profit and loss account, while its share of changes of other capital is recognised from the acquisition date in other capital. The balance sheet value of an investment is adjusted to reflect accumulated balance changes from the acquisition date. If the Group's share of losses of an associate equals or exceeds its interest in the associate, the Group discontinues recognising further losses unless it has incurred obligations or makes payments on behalf of the associate.

Profit and loss on transactions between the Group and an associate are eliminated to the extent of the Group's interest in the associate. Losses incurred by an associate can indicate impairment of its assets, resulting in recognition of an adequate impairment loss.

Consolidated financial statements comprise the financial statements of the parent company and the statements of entities controlled by the parent company as at 31 December each year. Financial results of entities acquired or disposed of during the year are recognised in the consolidated financial statements from/until their effective acquisition or disposal.

All transactions, balances, revenues and costs between consolidated related entities are eliminated.

Intangible assets, and Property, plant and equipment

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

- 1) Intangible assets are recognised at cost, taking into account 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 lives.
- 2) Tangible assets are measured at their purchase prices or manufacturing costs, less depreciation, proportionally to their periods of use. Tangible assets are depreciated throughout their useful economic life. Tangible assets, 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 tangible assets 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 devices, routers, switch boxes, changers; computer networks – 5 years;
 - d) UPS batteries: 2 years.

The company verifies the adopted useful lives of intangible assets and PP&E items 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 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 revenue 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 – trade receivables and liabilities – measured at the acquisition price (on the basis of Section 29(a) of IFRS 7), taking into account impairment write-downs and unrecoverability (on the basis of Article 58 of IAS 39),
- cash – measured at the acquisition price – on the basis of Article 29 Subsection (a) of IFRS 7,
- borrowings, loans and leases: measurement at amortised cost is required but, in the opinion of the parent company's Management Board, the Group discloses these items at the acquisition price (at the payable amount) because such measurement does not affect the Group's financial situation.

Investments

The Group 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 acquisition price adjusted for impairment losses. Impairment losses on interests in subsidiaries are disclosed in the Statement of Comprehensive Income as financial expenses.

Impairment losses 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 incurred.

Inventory

Inventory includes goods which are measured, as of the balance sheet date, at the acquisition price in accordance with the prudence principle, less impairment losses.

Trade and other receivables

Trade receivables are recognised at the amount payable, less impairment losses on doubtful receivables. Impairment losses 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 benefits. As of the balance sheet date, the Group creates a provision for the current value of retirement benefits 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 Group creates provisions if, as a result of economic events, certain or highly probable liabilities occur whose value can be credibly determined.

Accruals/prepayments

In order to preserve the matching of revenue and costs, the Group creates prepayments and accruals. They relate both to costs and revenue.

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

The Group's accruals are the amount of liabilities attributable to the current period based on services provided to the entity.

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 Group'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 Group's operating activities. It includes:

- 1) profit on tangible assets and intangible assets;
- 2) profit on liquidation of tangible assets;
- 3) received damages;
- 4) release of provisions charged to 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 a counterparty makes the payment.

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

Business costs

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

Other operating expenses

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

It includes:

- 1) loss on tangible assets 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 charges on 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 Group 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 Group 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 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.

Leases

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 Group are disclosed in the Group'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.

I. Notes to the consolidated financial statements for Q1 2020

1) Basic information

The parent company of the Capital Group is Quantum software S.A. with its registered office in Kraków at 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 Issuer’s core business mainly involves holding operations.

Statistical ID (REGON)	351243328
Tax identification number (NIP):	677-17-53-870
National Court Register (KRS)	0000136768
Share capital fully paid up	PLN 657,435.00

Management Board:

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

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	Andrzej Ruciński
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 31/03/2021 – details of subsidiaries and related parties:

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

Registered office: Kraków
Address: Walerego Sławka 3a
National Court Register (KRS): 0000294284
Shareholders: 78.30 % of interests held by Quantum Qguar sp. z o.o.
Share capital fully paid-up: PLN 308.950,00

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

Registered office: Kiev
Address: Prospect Moskovskij
Certificate No. 100107724
Shareholders: 99% of interests held by Quantum East
Share capital fully paid-up: USD 76,200

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

Registered office: Moscow
Address: Letnikovskaja 10, building no. 11
Certificate No. 1117746038035
Shareholders: 99.91% of interests held by Quantum East
Share capital: RUB 13,608,578.28, fully paid-up

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

Registered office: Kraków
Address: Walerego Sławka 3A
National Court Register (KRS): 0000331050
Shareholders: 100% of interests held by Quantum Qguar sp. z o.o.
Share capital fully paid-up using a contribution in kind: PLN 1.500.000,00

5. Company name: Quantum Mobile Solutions Sp. z o.o. – subsidiary

Registered office: Kraków
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

6. Company 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: 95.02% of shares held by Quantum Qguar sp. z o.o.
Share capital fully paid-up: BRL 1.505.705,00

7 Company name: Quantum Qguar sp. z o.o. – subsidiary

Registered office: Kraków

Address: Walerego Sławka 3A

National Court Register (KRS): 0000516717

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

Share capital paid-up using a contribution in kind of PLN 3,995,000.00 and using a contribution in cash of PLN 5,000.00

8 Qcadoo Limited sp. z o.o. – subsidiary

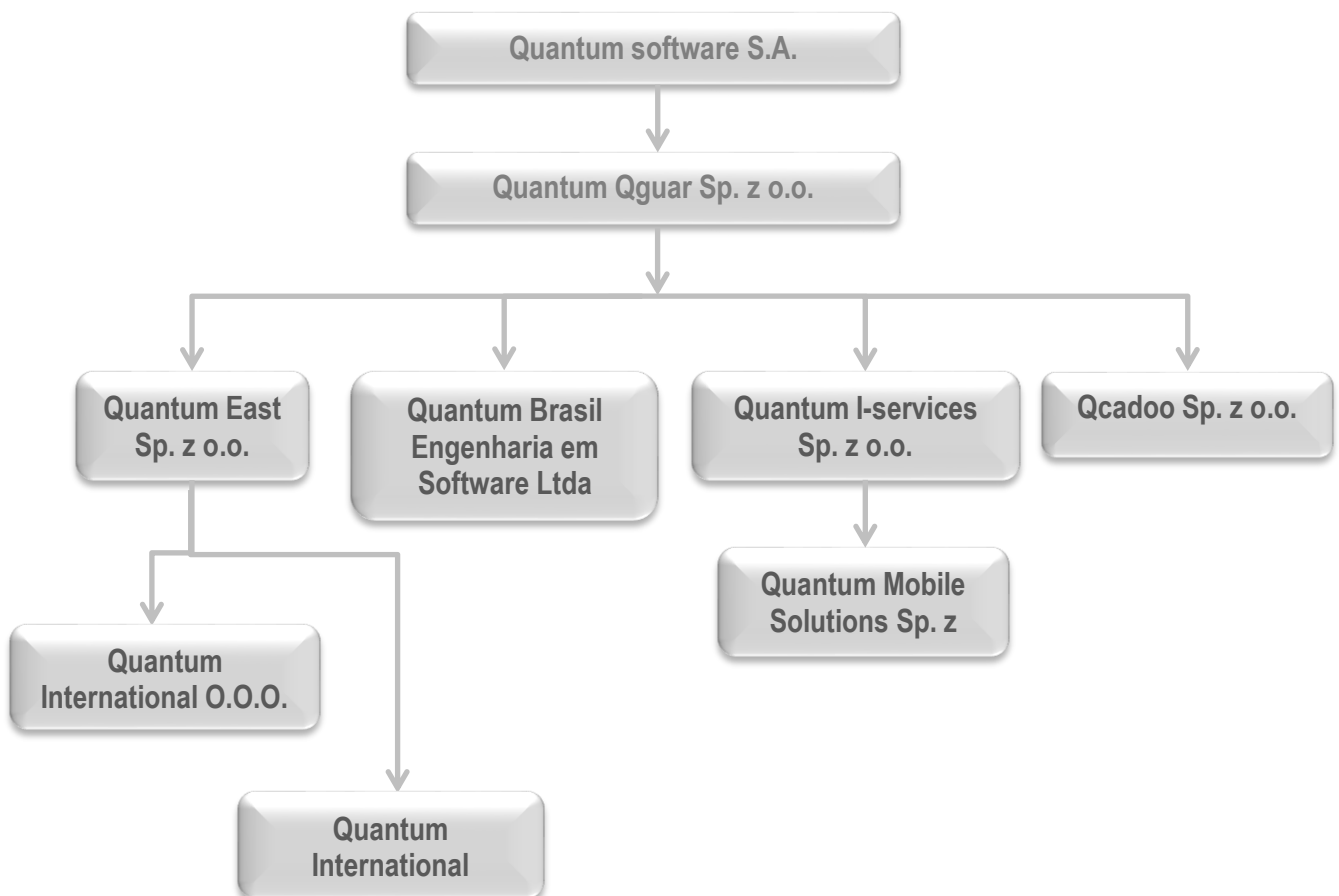
Registered office: Kraków

Address: Walerego Sławka 3A

National Court Register (KRS): 0000344950

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

Share capital: PLN 885,000, fully paid-up



Product structure of Quantum Group

	01/01 - 31/03/2021	% share	01/01–31/03/2020	% share
Own licences and Qguar services	8,804	87.4%	6,437	72.0%
Goods	1,202	11.9%	2,361	26.5%
Other sales	71	0.7%	137	1.5%
Total	10,077	100%	8,935	100%

Data in PLN '000

Sales by markets

	01/01 - 31/03/2021	% share	01/01–31/03/2020	% share
Country	8,670	86.0%	6,261	70.0%
Foreign	1,407	14.0%	2,674	30.0%
Total	10,077	100%	8,935	100%

Data in PLN '000

3) Description of the Capital Group's organisation with identification of consolidated entities and changes in the Group's structure (if any).

The Group is composed of the following companies:

Quantum software S.A. – the parent company of the Group, after setting up Quantum Qguar Sp. z o.o., at present it carries out mainly holding activities;

Quantum East Sp. z o.o. – a subsidiary of the Group, in which Quantum Qguar sp. z o.o. holds 78.30% of shares – of holding nature. Full consolidation method.

Quantum International Sp. z o.o. (Ukraine) – a subsidiary of the Group in which Quantum East Sp. z o.o. holds 99% of shares – the activity consists in selling and implementing IT solutions provided by Quantum software SA 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 99.91% 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. – a subsidiary of the Group, in which Quantum Qguar sp. z o.o. holds 100% of interests – the company's business focus consists in selling licences, hardware and IT services not directly related to Quantum software S.A.'s own products (i.e. the Qguar series at present). 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 95.02 % of interests. The purpose of the company is to introduce Quantum’s offer to the Federative Republic of Brazil.

Quantum Qguar sp. z o.o. – a subsidiary of the Group; 100% of its interests are held by Quantum Software S.A. The company develops and implements IT systems.

Qcadoo Limited sp. z o.o. – the Group’s subsidiary, in which Quantum Qguar sp. z o.o. holds 100% of interests – the Company creates and delivers SaaS-type software that supports production management.

4) Effects of changes in the business entity’s structure, including effects resulting from business combinations, acquisitions or sale of the member companies of the Issuer’s Capital Group, long-term investments, demerger, restructuring and discontinuation of operations:

In Q1 2021, there were no changes in the Capital Group’s structure.

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

In Q1 2021, the Company did not make any adjustments on account of deferred income tax.

6) Assessment of the Capital Group’s basic economic and financial figures in Q1 2021.

In Q1 2021, the Capital Group generated total sales revenues of PLN 10, 077 thous., that is an increase in revenue as against the same period of the previous year (PLN 8,935 thousand). The sales of licenses and services related to the Qguar package increased by 37% (PLN 8.804 thousand compared to PLN 6,437 thousand).

Q1 of 2021 ended with a net profit of PLN 2,404 thousand, that is a decrease as against the profit for Q1 of 2020.

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:**

- Krynica Vitamin SA (Quantum Qguar)
- Rubizhansky Cardboard and Packaging Plant Private Joint-Stock Company SA (Quantum International Ukraina)

➤ **New contracts/implementations for existing customers:**

- Dino Polska S.A. (Quantum Qguar)
- Clip Logistyka Sp. z o.o. (Quantum Qguar)
- POLOmarket Sp. z o.o. (Quantum Qguar)
- Roshen Confectionery Corporation SA (Quantum International Ukraine)
- Vinnytsia Poultry Farm LLC sp. z o.o. (Quantum International Ukraine)
- Epicentr sp. z o.o. (Quantum International Ukraine)

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

In 2020 Poland and practically the whole world were affected by the COVID-19 pandemic. The Management Board of the Issuer and the management boards of Quantum Group companies have implemented safety, health and hygiene recommendations of by the Chief Sanitary Inspectorate and other state institutions. The epidemic has developed new operating conditions for the Group (such as remote work), although its impact on the financial profit/loss for Q1 this year only can be considered to be relatively small.

9) Explanations concerning seasonal or cyclical nature of the Issuer's business in the presented period:

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, repurchase and repayment of debt and equity securities:

In Q1 2021, 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:

The Extraordinary General Meeting of Quantum software S.A., by resolution of 28 December 2020 decided to pay a dividend from the undistributed part of the Company's profit for 2019 in the amount of PLN 1,775,074.50, that is PLN 1.35 per share. According to the resolution, 30 December 2020 was the dividend date and 8 January 2021 was the dividend payment date. The dividend covered 1.314.870 shares of Quantum software SA.

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

From the end of the first quarter of 2020 to the submission date of this report, the state of epidemic is in force in Poland, and the SARS-CoV-2 coronavirus pandemic is ongoing worldwide. This situation caused a significant part of the economy to freeze and slow

down. The long-term impact of this on the results of the Issuer and the Group companies is very difficult to predict at the moment. It will depend on the situation of individual customers, but also on other factors whose effect is difficult to predict currently, e.g. the duration of the epidemic, administrative restrictions, restrictions imposed on entrepreneurs and volatility of exchange rates. The global economic crisis brought about by the pandemic must also be taken into account.

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

In the discussed period, there were no significant 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 a results forecast for 2021.

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 periodic report:

According to information available to the Company, as of 31 May 2021, which is the publication date of the Q1 2021 report, the company's shareholder holding at least 5% of the total number of votes in the Company is Quantum Assets sp. z o.o., with its registered office in Kraków, which holds 675,421 series A registered preference shares, which account for a total of 51.37% of the Company's share capital and are vested with 1,350,842 votes at the Company's General Meeting, representing 67.87% of the total number of votes, and holds 277,491 of the Company's bearer shares, which account for a total of 21.10% of the Company's share capital and are vested with 277,491 votes at the Company's General Meeting, representing 13.44% of the total number of votes.

In the period from the submission date of the annual report for FY 2019 to the publication date of this report, there were no changes in the ownership structure of qualifying holdings in the Company.

Since the publication of the 2020 report, there has been no change of the shareholder holding more than 5% of the total number of votes at the Issuer's General Meeting.

16) Issuer's shares or rights thereto held by the Issuer's managers and supervisors as of the submission date of the report for Q1 2021, i.e. 31 May 2021, and changes in their ownership in the period following the publication of the previous periodic report, for each person separately:

Members of the Management Board holding the Company's shares (as of 31 May 2021)

Tomasz Hatala	44,181
Bogusław Ożóg	32,371
Marek Jędra	10,327
Tomasz Mnich	5,342

Members of the Supervisory Board holding the Company's shares (as of 31 May 2021)

Tomasz Polończyk	9,873
Henryk Gaertner	954

In the period from the submission date of the annual report for FY 2020 to the publication date of this report, there were no changes in the holding of the Issuer's shares by its managers and supervisors.

17) Material proceedings pending before a court, competent arbitration authority or public administration authority concerning liabilities and claims of the Company or its subsidiary:

In the period covered by this report, neither the Company nor its subsidiaries instituted or were a party to any proceedings before a court or public administration authority concerning liabilities or claims of material value.

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

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

19) Information on granting by the Issuer or its subsidiary of a loan or borrowing surety or a guarantee – in total to one entity or its subsidiary, where the total value of the existing sureties or guarantees is material:

In the described period, neither the Company nor its subsidiaries granted loan or borrowing sureties or guarantees of material value.

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 ability to meet its obligations:

The state of epidemic in place in Poland since 20 March 2020 and its economic impact affect the evaluation of the company's economic and financial situation.

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

The factors which will affect the growth of Quantum Group in the next quarter include external and internal factors as well as factors dependent on and independent from the Group companies.

External factors include:

- effect of the SARS-CoV-2 coronavirus epidemic on the situation of the company's and its subsidiaries' customers, such as the duration of the epidemic, the lockdown measures, restrictions on businesses and foreign exchange rate fluctuations;
- effects of disturbances in the operation of the economy caused by the above pandemic, including a fall in business investment in Poland;
- situation in the European Union (e.g. refugee crisis, Brexit and the ECB's policy);
- Ukrainian and Russian crisis, and its effect on sales in other countries of the Commonwealth of Independent States;
- economic situation in Brazil and other Latin American countries;
- companies' decisions on budgets for IT expenditures;
- access of Polish companies to structural funds, which, to a certain extent, will be used for the development of IT systems and for financing R&D;
- risk related to fluctuations of the PLN / EUR exchange rate;
- concentrated competitor activity in the Group's main business area.

Internal factors include:

- adjustment of the organisation's work to the restrictions introduced in response to the epidemic;
- adjustment of costs to the difficult operating conditions during the economic crisis;
- punctual completion of works as part of implementing the commenced contracts in accordance with the planned budgets and contractual terms;
- effective HR policy so as to eliminate the risk of turnover of qualified and skilled employees, while maintaining profitability (payroll is the main cost item);
- success of marketing efforts in acquiring new contracts;
- success of capital expenditures.

Management Board:

Krakow, 31 May 2021

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

II. Consolidated financial statements of Quantum Software S.A. for Q1 2021

Consolidated statement of financial position	31/03/2021	31/12/2020	31/03/2020
ASSETS			
Non-current assets	2,745	2,576	2,875
Property, plant and equipment	2,279	2,112	2,133
Investment real property	-	-	-
Biological assets	-	-	-
Goodwill of subordinates	-	-	-
Intangible assets	18	21	32
Investments in associates measured with equity method	-	-	-
Financial assets available for sale	-	-	-
Borrowings granted	20	17	18
Other financial assets	-	-	-
Deferred income tax assets	253	251	216
Other long-term receivables and prepayments	175	175	476
Current assets	24,445	25,866	15,541
Inventory	244	42	99
Trade receivables	5,481	8,302	4,541
Other short-term receivables and prepayments	983	822	842
Income tax receivables	1,021	406	612
Financial assets measured at fair value through profit/loss	-	-	-
Financial assets available for sale	-	-	-
Borrowings granted	353	128	176
Other financial assets	5,052	5,023	3,265
FX futures	-	-	-
Cash and cash equivalents	11,311	11,143	6,006
Non-current assets classified as held for sale	-	-	-
TOTAL ASSETS	27,190	28,442	18,416
EQUITY AND LIABILITIES			
Equity	20,494	17,451	13,369
Equity attributable to shareholders of the parent	20,187	17,210	13,376
Share capital	657	657	657
Share premium	9,698	9,698	8,426
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	176	5	206
Profit/loss on sale of subsidiary	-	-	-
Interim dividend paid	-	-	-
Profit/loss brought forward	7,304	837	3,679
Profit/loss in current year	2,352	6,013	408
Non-controlling interests	307	241	-7
LIABILITIES	6,696	10,991	5,047
Long-term liabilities	1,615	1,916	919
Provisions	351	351	355
Deferred income tax provision	197	210	206
Long-term bank loans and borrowings	747	888	-
Other long-term financial liabilities	104	162	299
Other long-term liabilities and accruals	216	305	59
Short-term liabilities	5,081	9,075	4,128
Provisions	771	771	580
Short-term bank loans and borrowings	497	-	-
Short-term portion of long-term bank loans and borrowings	-	348	-
Other short-term financial liabilities	321	372	341
Trade liabilities	1,429	3,798	1,914
Other short-term liabilities and accruals	2,063	3,693	1,272
Income tax liabilities	-	93	21
FX futures	-	-	-
Liabilities related to non-current assets classified as held for sale	-	-	-
TOTAL EQUITY AND LIABILITIES	27,190	28,442	18,416

Consolidated income statement (by function)	31/03/2021	31/03/2020
Continued operations		
revenue from sale of products, goods and materials	10,077	8,935
Costs of products, goods and materials sold	5,805	6,675
Movement in products – subsidy received for intangible assets and tangible assets	-	-
Gross profit/loss on sales	4,272	2,260
Selling costs	528	654
General and administrative expenses	1,048	989
Sales profit/loss	2,696	617
Other operating revenue	46	2
Other operating expenses	12	5
Operating profit/loss	2,730	614
Financial revenue	186	8
Financial expenses	34	121
Share in profit/loss of associates	-	-
Profit/loss on sale of interests in associate	-	-
Gross profit/loss	2,882	501
Income tax	480	106
Net profit/loss on continued operations	2,402	395
Discontinued operations	-	-
Profit/loss on discontinued operations for the financial year	-	-
Net profit/loss for the reporting period	2,402	395
Net profit/loss attributable to:	2,402	395
<i>Shareholders of the parent</i>	2,352	407
<i>Non-controlling interests</i>	50	-12
Other comprehensive income	206	186
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	206	186
Income tax related to items presented in other comprehensive income	-	-
Acquisition of capital from non-controlling interests	-	-
Total comprehensive income	2,608	581
Comprehensive income attributable to:	2,608	581
<i>Shareholders of the parent</i>	2,523	551

<i>Non-controlling interests</i>	85	30
Earnings/loss per share (in PLN):	-	-
On continued operations	-	-
<i>Basic</i>	1.83	0.30
<i>Diluted</i>	1.83	0.30
On continued and discontinued operations	-	-
<i>Basic</i>	1.83	0.30
<i>Diluted</i>	1.83	0.30

Total revenue and expenses for the financial year recognised directly in equity	-	-	-	-	-	-	-	-	-	-	-	-
Profit/loss for the period	-	-	-	-	-	-	-	-	2,352	2,352	50	2,402
Other movements in equity	-	-	-	-	-	-	-	-	454	454	-18	436
Issue of share capital	-	-	-	-	-	-	-	-	-	-	-	-
Redemption of equity shares	-	-	-	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	-	-	-	-	-
Distribution of financial result	-	-	-	-	-	-	-	-	-	-	-	-
Acquisition of equity shares	-	-	-	-	-	-	-	-	-	-	-	-
Sale of equity shares	-	-	-	-	-	-	-	-	-	-	-	-
Acquisition of interests in a subsidiary	-	-	-	-	-	-	-	-	-7	-7	-12	-19
Reclassification of reserve/supplementary capital to share capital	-	-	-	-	-	-	-	-	-	-	-	-
Profit/loss on sale of subsidiary	-	-	-	-	-	-	-	-	-	-	-	-
Income tax adjustment for 2017 and for 2018	-	-	-	-	-	-	-	-	520	520	-	520
Other movements in equity due to consolidation adjustments	-	-	-	-	-	-	-	-	-59	-59	-6	-65
Closing balance	657	9,698	-	-	-	-	176	-	9,656	20,187	307	20,494

Consolidated statement of changes in equity												
for the period	Equity attributable to shareholders of the parent										Non-controlling interests	Total equity
31 March 2020	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	657	8,426	-	-	-	-	63	-	3,685	12,831	-32	12,799
Changes in accounting principles (policy)	-	-	-	-	-	-	-	-	-	-	-	-
Corrections of fundamental errors	-	-	-	-	-	-	-	-	-	-	-	-
Opening balance after corrections (restated)	657	8,426	-	-	-	-	63	-	3,685	12,831	-32	12,799
Total comprehensive income	-	-	-	-	-	-	143	-	407	550	30	580
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	-	-	-	-	-	-	143	-	-	143	43	186

Income tax related to items presented in capital or reclassified from capital	-	-	-	-	-	-	-	-	-	-	-	-
Total revenue and expenses for the financial year recognised directly in equity	-	-	-	-	-	-	-	-	-	-	-	-
Profit/loss for the financial year	-	-	-	-	-	-	-	-	407	407	-13	394
Other movements in equity	-	-	-	-	-	-	-	-	-5	-5	-5	-10
Issue of share capital	-	-	-	-	-	-	-	-	-	-	-	-
Redemption of equity shares	-	-	-	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	-	-	-	-	-
Distribution of financial result	-	-	-	-	-	-	-	-	-	-	-	-
Acquisition of equity shares	-	-	-	-	-	-	-	-	-	-	-	-
Sale of equity shares	-	-	-	-	-	-	-	-	-	-	-	-
Acquisition of interests in a subsidiary	-	-	-	-	-	-	-	-	-	-	-	-
Reclassification of reserve capital to share capital	-	-	-	-	-	-	-	-	-	-	-	-
Profit/loss on sale of subsidiary	-	-	-	-	-	-	-	-	-	-	-	-
Other movements in equity due to consolidation adjustments	-	-	-	-	-	-	-	-	-5	-5	-5	-10
Closing balance	657	8,426	-	-	-	-	206	-	4,087	13,376	-7	13,369

Other movements in equity due to consolidation adjustments	-	-	-	-	-	-	-	-	-5	-5	-14	-19
Profit/loss on sale of subsidiary	-		-	-	-	-	-	-	-	-	-	-
Closing balance	657	9,698	-	-	-	-	5	-	6,850	17,210	241	17,451

Consolidated Cash Flow Statement (indirect method)	31/03/2021	31/03/2020
Gross profit/loss	2,882	501
Adjustments for:	-2,231	-151
Share in net profit/loss of associates and joint ventures accounted for using the equity method	-	-
Non-controlling interests	-	-
Amortisation/depreciation	168	157
Goodwill impairment	-	-
Foreign exchange gains/losses	-99	-3
Expenses and revenue due to interest	35	13
Dividends revenue	-	-
Profit/loss on investing activities	-85	51
Movement in provisions	-	-
Movement in inventory	-198	-47
Movement in receivables and prepayments	2,764	639
Movement in liabilities and accruals	-4,126	-823
Income tax paid/returned	-686	-146
Other adjustments	-4	8
Net operating cash flow	651	350
<i>Cash flow from investing activities</i>		
Inflows from sale of tangible assets and intangible assets	36	-
Net inflows from sale of associates and subsidiaries	-	-
Inflows from the sale of financial assets	-	-
Inflows from interest	1	9
Inflows from dividends	-	-
Repayment of borrowings granted	35	17
Expenditures on acquisition of property, plant and equipment, and intangible assets	325	147
Net expenditures on acquisition of subsidiaries and associates	-	-
Expenditures on acquisition of short-term financial assets	-	-
Borrowings granted	255	35
Other	-	-
Net cash flow from investing activities	-508	-156
<i>Cash flows from financing activities</i>		
Inflows from loans and borrowings	6	-
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	97	101

Dividends paid to the Company's shareholders	-	-
Dividends paid to shareholders holding non-controlling interests	-	-
Acquisition of equity shares	-	-
Interest paid	8	21
Other	-33	-
Net cash flow from financing activities	-132	-122
Increase/decrease in cash and cash equivalents	11	72
Opening balance of cash and cash equivalents, and overdrafts	11,143	5,742
<i>Foreign exchange gains/losses related to measurement of cash and cash equivalents, and overdrafts</i>	157	192
Closing balance of cash and cash equivalents, and overdrafts	11,311	6,006

III. Separate financial statements of Quantum software S.A. for Q1 2021

Separate statement of financial position	31/03/2021	31/12/2020	31/03/2020
ASSETS			
Non-current assets	9,701	9,701	9,703
Property, plant and equipment	-	-	-
Intangible assets	-	-	-
Investments in associates measured with equity method	-	-	-
Financial assets available for sale	9,701	9,701	9,701
Borrowings granted	-	-	-
Deferred income tax assets	-	-	2
Other long-term receivables and prepayments	-	-	-
Current assets	3,826	4,341	2,482
Inventory	-	-	-
Trade receivables	203	128	328
Other short-term receivables and prepayments	76	22	29
Income tax receivables	-	2	19
Borrowings granted	203	72	105
Other financial assets	1,419	1,413	583
Cash and cash equivalents	1,925	2,704	1,418
TOTAL ASSETS	13,527	14,042	12,185
Equity	13,104	13,067	11,729
Equity attributable to shareholders of the parent	13,104	13,067	11,729
Share capital	657	657	657
Share premium	9,698	9,698	8,426
Equity shares	-	-	-
Reserve and supplementary capital	-	-	-
Profit/loss brought forward	2,712	-168	2,610
Profit/loss in current year	37	2,880	36
Non-controlling interests	-	-	-
LIABILITIES	423	975	456
Long-term liabilities	7	6	5
Provisions	-	-	-
Deferred income tax provision	7	6	5
Long-term bank loans and borrowings	-	-	-
Other long-term financial liabilities	-	-	-
Other long-term liabilities and accruals	-	-	-

Short-term liabilities	416	969	451
Provisions	-	-	-
Short-term bank loans and borrowings	-	-	-
Short-term portion of long-term bank loans and borrowings	-	-	-
Other short-term financial liabilities	-	-	-
Trade liabilities	319	34	121
Other short-term liabilities and accruals	97	935	330
TOTAL EQUITY AND LIABILITIES	13,527	14,042	12,185

Separate statement of comprehensive income (multi-step variant)	31/03/2021	31/03/2020
Continued operations		
revenue from sale of products, goods and materials	569	350
Costs of products, goods and materials sold	347	215
Movement in products – subsidy received for intangible assets and tangible assets	-	-
Gross profit/loss on sales	222	135
Selling costs	-	-
General and administrative expenses	168	143
Sales profit/loss	54	-8
Other operating revenue	-	-
Other operating expenses	-	-
Operating profit/loss	54	-8
Financial revenue	14	96
Financial expenses	-	46
Share in profit/loss of associates	-	-
Profit/loss on sale of interests in associate	-	-
Gross profit/loss	68	42
Income tax	31	6
Net profit/loss on continued operations	37	36
Discontinued operations	-	-
Profit/loss on discontinued operations for the financial year	-	-
Net profit/loss for the reporting period	37	36
Net profit/loss attributable to:	37	36
<i>Shareholders of the parent</i>	37	36
<i>Non-controlling interests</i>	-	-
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	37	36
Comprehensive income attributable to:	37	36
<i>Shareholders of the parent</i>	37	36
<i>Non-controlling interests</i>	-	-
Earnings/loss per share (in PLN):	-	-

On continued operations	-	-
<i>Basic</i>	0.03	0.03
<i>Diluted</i>	0.03	0.03
On continued and discontinued operations	-	-
<i>Basic</i>	0.03	0.03
<i>Diluted</i>	0.03	0.03

Total revenue and expenses for the financial year recognised directly in equity	-	-	-	-	-	-	-	-	-	-	-
Profit/loss for the reporting period	-	-	-	-	-	-	-	37	37	-	37
Other movements in equity	-	-	-	-	-	-	-	-	-	-	-
Issue of share capital	-	-	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	-	-	-	-
Distribution of financial result	-	-	-	-	-	-	-	-	-	-	-
Acquisition of equity shares	-	-	-	-	-	-	-	-	-	-	-
Sale of equity shares	-	-	-	-	-	-	-	-	-	-	-
Reclassification of reserve capital to supplementary capital	-	-	-	-	-	-	-	-	-	-	-
Closing balance	657	9,698	-	-	-	-	-	2,749	13,104	-	13,104

financial year recognised directly in equity												
Profit/loss for the period	-	-	-	-	-	-	-	36	36	-	-	36
Other movements in equity	-	-	-	-	-	-	-	-	-	-	-	-
Issue of share capital	-	-	-	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	-	-	-	-	-
Distribution of financial result	-	-	-	-	-	-	-	-	-	-	-	-
Acquisition of equity shares	-	-	-	-	-	-	-	-	-	-	-	-
Sale of equity shares	-	-	-	-	-	-	-	-	-	-	-	-
Reclassification of reserve capital to supplementary capital	-	-	-	-	-	-	-	-	-	-	-	-
Closing balance	657	8,426	-	-	-	-	-	2,646	11,729	-	-	11,729

financial year recognised directly in equity											
Profit/loss for the financial year	-	-	-	-	-	-	-	2,880	2,880	-	2,880
Corrections of fundamental errors	-	-	-	-	-	-	-	-	-	-	-
Other movements in equity	-	1,272	-	-	-	-	-	-2,778	-1,506	-	-1,506
Issue of share capital	-	-	-	-	-	-	-	-	-	-	-
Dividends	-	-1,775	-	-	-	-	-	-	-1,775	-	-1,775
Distribution of financial result	-	3,047	-	-	-	-	-	-2,778	269	-	269
Acquisition of equity shares	-	-	-	-	-	-	-	-	-	-	-
Sale of equity shares	-	-	-	-	-	-	-	-	-	-	-
Reclassification of reserve capital to share capital	-	-	-	-	-	-	-	-	-	-	-
Correction of profit/loss for previous years	-	-	-	-	-	-	-	-	-	-	-
Closing balance	657	9,698	-	-	-	-	-	2,712	13,067	-	13,067

Separate Cash Flow Statement (indirect method)	31/03/2021	31/03/2020
Operating cash flows		
Gross profit/loss	68	42
Adjustments for:	-725	-244
Share in net profit/loss of associates and joint ventures accounted for using the equity method	-	-
Non-controlling interests	-	-
Amortisation/depreciation	-	-
Goodwill impairment	-	-
Foreign exchange gains/losses	-7	-91
Expenses and revenue due to interest	-1	-5
Dividends revenue	-	-
Profit/loss on investing activities	-6	9
Movement in provisions	-	-
Movement in inventory	-	-
Movement in receivables and prepayments	-129	137
Movement in liabilities and accruals	-553	-324
Income tax paid/returned	-29	-7
Other adjustments	-	37
Net operating cash flow	-657	-202
Cash flow from investing activities		
Inflows from sale of tangible assets and intangible assets	-	-
Net inflows from sale of associates and subsidiaries	-	-
Inflows from the sale of financial assets	-	-
Inflows from interest	-	1
Inflows from dividends	-	-
Repayment of borrowings granted	21	-
Expenditures on acquisition of property, plant and equipment, and intangible assets	-	-
Net expenditures on acquisition of subsidiaries and associates	-	-
Expenditures on acquisition of short-term financial assets	-	-
Borrowings granted	150	-
Other	-	-
Net cash flow from investing activities	-129	1
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	-	-
Acquisition of equity shares	-	-
Interest paid	-	-
Other	-	-
Net cash flow from financing activities	-	-
Increase/decrease in cash and cash equivalents	-786	-201
Opening balance of cash and cash equivalents, and overdrafts	2,704	1,562
<i>Foreign exchange gains/losses related to measurement of cash and cash equivalents, and overdrafts</i>	7	57
Closing balance of cash and cash equivalents, and overdrafts	1,925	1,418