



Quantum software S.A.

Consolidated financial statements for
Quantum Software S.A. for Q3 2023

Kraków, 24 November 2023

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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 consolidated financial statements	PLN '000		EUR '000	
	from	from	from	from
	01/01/2023 to 30/09/2023	01/01/2022 to 30/09/2022	01/01/2023 to 30/09/2023	01/01/2022 to 30/09/2022
Net revenue from the sale of products, goods and materials	34,627	32,822	7,565	7,001
Operating profit (loss)	152	884	33	189
Gross profit (loss)	417	1,063	91	227
Net profit (loss)	137	727	30	155
Net operating cash flow	138	979	30	209
Net cash flow from investing activities	-504	735	-110	157
Net cash flow from financing activities	-344	-4,196	-75	-895
Total net cash flows	-710	-2,482	-155	-529
	01/01/2023 to 30/09/2023	01/01/2022 to 31/12/2022	01/01/2023 to 30/09/2023	01/01/2022 to 31/12/2022
Total assets	24,994	26,793	5,392	5,713
Liabilities and provisions for liabilities, including:	8,161	9,825	1,761	2,095
Long-term liabilities	595	1,020	128	217
Short-term liabilities	7,566	8,805	1,632	1,877
Equity	16,833	16,968	3,631	3,618
Share capital	682	682	147	145
Number of shares	1,364,870	1,364,870	1,364,870	1,364,870
Diluted number of shares	1,364,870	1,364,870	1,364,870	1,364,870
Earnings (loss) per ordinary share (in PLN/EUR)	0.10	0.53	0.02	0.11
Diluted profit (loss) per ordinary share (in PLN/EUR)	0.10	0.53	0.02	0.11
Book value per share (in PLN/EUR)	12.33	12.43	2.66	2.65
Diluted book value per share (in PLN/EUR)	12.33	12.43	2.66	2.65
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 01/01/2023 to 30/09/2023: PLN 4.5773

Arithmetic mean in the period from 01/01/2022 to 30/09/2022: PLN 4.6880

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 2023: PLN 4.6356

Q3 2022: PLN 4.6899

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
Q2 2023	4.5773	4.6356
Q3 2022	4.6880	4.6899

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

SELECTED FINANCIAL DATA, including basic items of the separate financial statements	PLN '000		EUR '000	
	from	from	from	from
	01/01/2023 to 30/09/2023	01/01/2022 to 30/09/2022	01/01/2023 to 30/09/2023	01/01/2022 to 30/09/2022
Net revenue from the sale of products, goods and materials	1,044	898	228	192
Operating profit (loss)	-118	-8	-26	-2
Gross profit (loss)	1,991	-120	435	-26
Net profit (loss)	1,961	-29	428	-6
Net operating cash flow	-195	170	-43	36
Net cash flow from investing activities	2,081	1,348	455	288
Net cash flow from financing activities	-191	-3,854	-42	-822
Total net cash flows	1,695	-2,336	370	-498
	01/01/2023 to 30/09/2023	01/01/2022 to 31/12/2022	01/01/2023 to 30/09/2023	01/01/2022 to 31/12/2022
Total assets	12,675	10,913	2,734	2,327
Liabilities and provisions for liabilities, including:	57	256	12	55
Long-term liabilities	-	1	-	0
Short-term liabilities	57	255	12	54
Equity	12,618	10,657	2,722	2,272
Share capital	682	682	147	145
Number of shares	1,364,870	1,364,870	1,364,870	1,364,870
Diluted number of shares	1,364,870	1,364,870	1,364,870	1,364,870
Earnings (loss) per ordinary share (in PLN/EUR)	1.44	-0.02	0.31	0.00
Diluted profit (loss) per ordinary share (in PLN/EUR)	1.44	-0.02	0.31	0.00
Book value per share (in PLN/EUR)	9.24	7.81	1.99	1.66
Diluted book value per share (in PLN/EUR)	9.24	7.81	1.99	1.66
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 01/01/2023 to 30/09/2023: PLN 4.5773

Arithmetic mean in the period from 01/01/2022 to 30/09/2022: PLN 4.6880

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 2023: PLN 4.6356

Q3 2022: PLN 4.8698

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
Q2 2023	4.5773	4.6356
Q2 2022	4.6880	4.6899

II. Basic principles adopted in the preparation of the financial statements

These Consolidated Financial Statements of Quantum Software S.A.'s Capital Group for Q3 2023 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.

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 Q3 2023 have been prepared under the going concern assumption.

The Consolidated Financial Statements for Q3 2023 have been prepared in PLN with figures rounded to a full thousand.

The financial statements were prepared in accordance with the historical cost convention. 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 the multiple-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 Group'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.

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 the 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 Group 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 Group does not post 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 Group 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 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 of IFRS 7 item 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 Group classifies its investments into the following categories:

- 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 Company 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 that were generated in the reporting period 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. Including:

- 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 Company's operating activities.

Including:

- 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 charged directly to profit or loss.

III. Notes to the consolidated financial statements for Q3 2023**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 Company’s core business consists in holding activities.

Statistical ID (REGON)	351243328
Tax identification number (NIP):	677-17-53-870
National Court Register (KRS):	0000136768
Share capital fully paid-up	PLN 682,435.00

Management Board:

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
Member of the Management Board	Robert Dykacz

Supervisory Board:

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

The quarterly financial statements were prepared with the assumption that companies of Quantum Software S.A. Capital Group will continue as a going concern in the foreseeable future.

2) Organisational structure of the Group as of 24/11/2023 – details of subsidiaries and related parties:

In addition to the parent company, the Capital Group consists of the following:

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

Registered office: Kraków
Address: Walerego Sławka 3a
National Court Register (KRS): 0000294284
Shareholders: 82.42% of shares 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 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

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

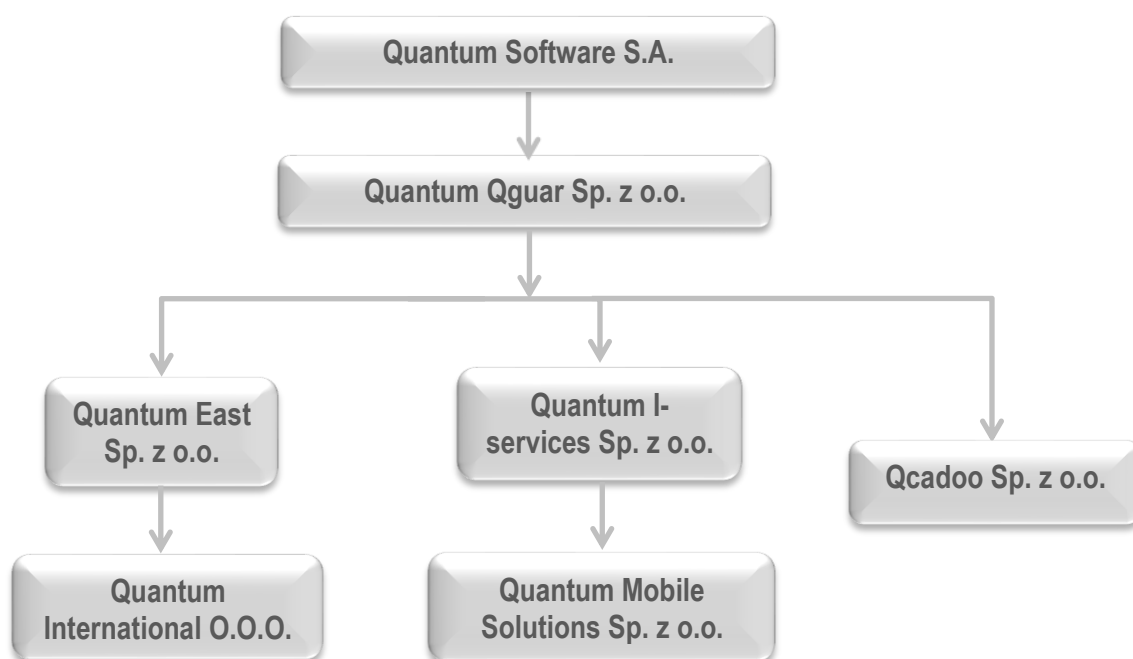
Registered office: Kraków
Address: Walerego Sławka 3a
National Court Register (KRS): 0000297249
Shareholders: 100% of interests held by Quantum I – Services Sp. z o.o.
Share capital fully paid-up: PLN 6,000.00

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

Registered office: Kraków
Address: Walerego Sławka 3A
National Court Register (KRS): 0000516717
Shareholders: 100% of shares 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

6. 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 885,000.00, fully paid-up



Product structure of Quantum Group

	01/01 - 30/09/2023	% share	01/01 – 30/09/2022	% share
Qguar licences and services	27,197	78.5%	23,277	71%
Goods	7,125	20.6%	9,258	28.2%
Other sales	305	0.9%	287	0.8%
Total	34,627	100%	32,822	100%

Data in PLN '000

Sales by markets

	01/01 - 30/09/2023	% share	01/01 – 30/09/2022	% share
Country	28,574	82.5%	27,650	84.2%
Foreign	6,053	17.5%	5,173	15.8%
Total	34,627	100%	32,822	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 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 82.42 % of interests; a holding company. 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 interests – its activity consists in selling and implementing IT solutions provided by Quantum Software SA in Russian-speaking countries. Full consolidation method.

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. currently the entire Qguar product series). Full consolidation method.

Quantum Mobile Solutions Sp. z o.o. – a 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. Full consolidation method.

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. Full consolidation method.

Qcadoo Limited sp. z o.o. – the Group's subsidiary, in which Quantum Qguar sp. z o.o. holds 100% of interests. The Company develops and delivers software in the SaaS system to support production management. Full consolidation method.

In Q3 2023, there were no changes in the organisation of the QS SA Capital Group.

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 Q3 2023, there were no changes in the Group's structure.

5) Material changes in estimates, including adjustments in provisions, deferred income tax provisions and assets and any recognised impairment losses on assets.

In Q3 2023, 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 2023, the Capital Group generated sales revenue in the amount of PLN 34,627 thousand (PLN 32,822 thousand in the comparable period a year earlier).

The Capital Group closed Q3 2023 with a cumulative operating profit of PLN 152 thousand and a net profit of PLN 137 thousand.

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:**

- Folgos sp. z o.o. (Quantum Qguar)
- LvivHolod sp. z o.o. (Quantum International Ukraine)
- Soldiko sp. z o.o. (Quantum International Ukraine)
- XM Textiles sp. z o.o. (Quantum International Ukraine)

➤ New contracts/implementations at existing customers

- Klimas Sp. z o.o. (Quantum Qguar)
- B Logistik GmbH (Quantum Qguar)
- Orlen Oil sp. z o.o. (Quantum Qguar)
- Royal Canin sp. z o.o. (Quantum Qguar)

8) Description of factors and events, especially those of unusual nature, which had a significant impact on the financial results:

Since 24 February 2022, there has been a war in Ukraine caused by Russia's aggression. This has directly affected the subsidiary Quantum International O.O.O. based in Kiev. The Ukrainian company continues its business while adjusting its operating directions.

The Issuer's Management Board and Management Boards of the subsidiaries are monitoring the situation in Poland, Ukraine and in other countries where they operate and are working intensively to adapt to the dynamic operating environment.

The war also indirectly impacts the operating conditions of Quantum Group companies. Economies other than Ukraine, and in particular the Group's crucial Polish economy, are exposed to the consequences of the war through such issues as: the social situation, administrative decisions, sanctions introduced, increased energy costs and inflation.

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, repurchase and repayment of debt and equity securities:

In Q3 2023, 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 2023, the dividend was not paid or declared.

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

No such events occurred.

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 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) 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:

Since 29 September 2023, i.e. the day the report for 1st half of 2023 was released, the volume of shares held by Quantum Assets sp. z o.o. has not changed.

To the best of the Company's knowledge, as of 24 November 2023, the day of publication of the quarterly report, the Company's dominant shareholder is Quantum Assets sp. z o.o. with its registered office in Kraków, holding 675,421 A series registered shares, which constitute a total of 49.49% of the Issuer's share capital and carry 1,350,842 votes at the General Meeting, which constitutes 63.87% of the total number of votes and holding 295,491 bearer shares of the company, which constitute a total of 21.65% of the Issuer's share capital and carry 295,491 votes as the General Meeting of the company, which constitutes 13.97% of the total number of 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 24 November 2023)

Tomasz Hatała	63,071
Bogusław Ożóg	44,150
Marek Jędra	14,020
Tomasz Mnich	7,682
Robert Dykacz	24,501

**Supervisory Board Members holding the Company's shares
(as at 24 November 2023)**

Tomasz Polończyk	14,010
Henryk Gaertner	954
Tomasz Mołata	2,265

In the period from 29 September 2023, i.e. the date of submitting the report for the 1 half of 2023 to the publication date of this report, the holding of the Company's shares by Bogusław Ożoga changed.

17) Identification of proceedings pending before court, competent arbitration authority or public administration authority, including information in that regard:

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 the 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 parties.

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 ability to meet its obligations:

There were no events that could affect the Issuer's personnel, economic or 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:

- impact of the war in Ukraine – both the direct impact on the Kiev-based company Quantum International and the indirect impact on the social and economic situation in other countries, mainly 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 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:

- effective solutions to continuously adapt the working conditions in response to the war in Ukraine;
- 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.

Krakow, 24 November 2023

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
Member of the Management Board	Robert Dykacz

IV. Consolidated financial statements of Quantum Software S.A. for Q3 2023

Consolidated statement of financial position	30/09/2023	30/06/2023	31/12/2022	30/09/2022
ASSETS				
Non-current assets	3,536	3,730	4,156	4,320
Property, plant and equipment	3,134	3,160	3,711	3,916
Investment real property	-	-	-	-
Biological assets	-	-	-	-
Goodwill of subordinates	-	-	-	-
Intangible assets	160	168	165	31
Investments in associates measured with the equity method	-	-	-	-
Financial assets available for sale	-	-	-	-
Granted loans	83	-	-	-
Other financial assets	-	96	48	59
Deferred income tax assets	95	110	57	314
Other long-term receivables and prepayments	64	196	175	-
Current assets	21,458	20,468	22,637	19,786
Inventory	69	119	151	152
Trade receivables	9,376	8,617	9,958	8,747
Income tax receivables	61	419	312	-
Financial assets measured at fair value through profit or loss	-	-	-	-
Financial assets available for sale	-	-	-	-
Granted loans	266	-	-	-
Other financial assets	3,858	4,021	3,935	3,919
FX futures	-	-	-	-
Cash and cash equivalents	7,828	7,292	8,281	6,968
Non-current assets classified as held for sale	-	-	-	-
TOTAL ASSETS	24,994	24,198	26,793	24,106
LIABILITIES				
Equity	16,833	17,004	16,968	15,461
Equity attributable to shareholders of the parent	16,423	16,638	16,546	15,147
Share capital	682	682	682	682
Share premium	9,672	9,672	9,672	9,672
Equity shares	-	-	-	-
Foreign exchange gains/losses on translation	-601	-704	-495	-457
Retained earnings	6,670	6,988	6,687	5,250
Non-controlling interests	410	366	422	314

LIABILITIES	8,161	7,194	9,825	8,645
Long-term liabilities	595	884	1,020	1,373
Provisions	382	382	340	258
Deferred income tax provision	-	-	-	199
Long-term bank loans and borrowings	-	-	-	-
Long-term lease liabilities	-	209	680	916
Trade and other liabilities, and other long-term liabilities	213	293	-	-
Current liabilities	7,566	6,310	8,805	7,272
Provisions	1,238	1,238	987	1,177
Short-term bank loans and borrowings	-	-	-	244
Short-term portion of long-term bank loans and borrowings	-	-	337	224
Short-term lease liabilities	916	912	877	860
Trade liabilities and other short-term liabilities	5,406	4,152	6,448	4,504
Income tax liabilities	6	8	156	263
Other short-term financial liabilities	-	-	-	-
TOTAL LIABILITIES & EQUITY	24,994	24,198	26,793	24,106

Consolidated income statement (by function)	01/07/2023 to 30/09/2023	01/01/2023 to 30/09/2023	01/07/2022 to 30/09/2022	01/01/2022 to 30/09/2022
Revenues from sale of products, goods and materials	10,433	34,627	11,971	32,822
Costs of products, goods and materials sold	8,376	26,915	8,683	25,892
Movement in products – subsidy received for intangible assets and tangible assets	-	-	-	-
Gross profit/loss on sales	2,057	7,712	3,288	6,930
Selling costs	934	2,165	597	1,678
General and administrative expenses	1,619	5,513	1,271	4,417
Sales profit/loss	-496	34	1,420	835
Other operating revenue	46	146	65	146
Other operating expenses	13	28	3	97
Operating profit/loss	-463	152	1,482	884
Financial revenue	96	333	384	556
Financial expenses	-193	68	-5	377
Share in profit/loss of associates	-	-	-	-
Profit/loss on sale of interests in an associate	-	-	-	-
Gross profit/loss	-174	417	1,871	1,063
Income tax	19	280	270	336
Net profit/loss on continued operations	-193	137	1,601	727
Profit/loss on discontinued operations for the financial year	-	-	-	-
Net profit/loss for the reporting period	-193	137	1,601	727
Net profit/loss attributable to:	-193	137	1,601	727
<i>Shareholders of the parent</i>	-214	125	1,498	695
<i>Non-controlling interests</i>	21	12	103	32
Other comprehensive income	127	-130	-257	-290
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	127	-130	-257	-290
Income tax related to items presented in other comprehensive income	-	-	-	-
Acquisition of capital from non-controlling interests	-	-	-	-
Total comprehensive income	-66	7	1,344	437
Comprehensive income attributable to:	-66	7	1,344	437
<i>Shareholders of the parent</i>	-111	19	1,287	456
<i>Non-controlling interests</i>	45	-12	57	-19

Earnings/loss per share (in PLN):	-	-	-	-
On continued operations	-	-	-	-
<i>Basic</i>	-	0.10	-	0.53
<i>Diluted</i>	-	0.10	-	0.53
On continued and discontinued operations	-	-	-	-
<i>Basic</i>	-	0.10	-	0.53
<i>Diluted</i>	-	0.10	-	0.53

Consolidated statement of changes in equity								
For the period	Equity attributable to shareholders of the parent						Non-controlling interests	Total equity
30 September 2023	Share capital	Share premium	Equity shares	Foreign exchange gains/losses on translation	Profit/loss brought forward and profit/loss for the current year	Total		
Opening balance before restatement	682	9,672	0	-495	6,687	16,546	422	16,968
Changes in accounting principles (policy)	-	-	-	-	-	-	-	-
Corrections to fundamental errors	-	-	-	-	-	-	-	-
Opening balance after corrections (restated)	682	9,672	0	-495	6,687	16,546	422	16,968
Total comprehensive income	-	-	-	-106	125	19	-12	7
Profit/loss for the financial year	-	-	-	-	125	125	12	137
Other comprehensive income	-	-	-	-106	-	-106	-24	-130
Other movements in equity	-	-	-	-	-142	-142	-	-142
Issue of share capital	-	-	-	-	-	-	-	-
Redemption of equity shares	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	-
Distribution of financial profit/loss	-	-	-	-	-	-	-	-
Acquisition of equity shares	-	-	-	-	-	-	-	-
Sale of equity shares	-	-	-	-	-	-	-	-
Acquisition of interests in a subsidiary	-	-	-	-	-	-	-	-
Other movements in equity	-	-	-	-	-142	-142	-	-142

Closing balance	682	9,672	0	-601	6,670	16,423	410	16,833
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Consolidated statement of changes in equity								
For the period	Equity attributable to shareholders of the parent						Non-controlling interests	Total equity
30 September 2022	Share capital	Share premium	Equity shares	Foreign exchange gains/losses on translation	Profit/loss brought forward and profit/loss for the current year	Total		
Opening balance before restatement	682	10,144	-	-219	8,266	18,873	500	19,373
Changes in accounting principles (policy)	-	-	-	-	-	-	-	-
Corrections to fundamental errors	-	-	-	-	-	-	-	-
Opening balance after corrections (restated)	682	10,144	-	-219	8,266	18,873	500	19,373
Total comprehensive income	-	-	-	-238	695	457	-19	438
Profit/loss for the financial year	-	-	-	-	695	695	32	727
Other movements in equity	-	-472	-	-	-3,711	-4,183	-167	-4,350
Issue of share capital	-	-	-	-	-	-	-	-
Redemption of equity shares	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	-
Distribution of financial profit/loss	-	-	-	-	-4,095	-4,095	-	-4,095
Acquisition of equity shares	-	-	-	-	-	-	-	-
Sale of equity shares	-	-	-	-	-	-	-	-
Acquisition of interests in a subsidiary	-	-	-	-	-	-	-	-

Other movements in equity	-	-472	-	-	384	-88	-167	-255
Closing balance	682	9,672	-	-457	5,250	15,147	314	15,461

Consolidated statement of changes in equity								
For the period	Equity attributable to shareholders of the parent						Non-controlling interests	Total equity
31 December 2022	Share capital	Share premium	Equity shares	Foreign exchange gains/losses on translation	Profit/loss brought forward and profit/loss for the current year	Total		
Opening balance before restatement	682	10,144	0	-219	8,266	18,873	500	19,373
Changes in accounting principles (policy)	-	-	-	-	-	-	-	-
Corrections to fundamental errors	-	-	-	-	-	-	-	-
Opening balance after corrections (restated)	682	10,144	0	-219	8,266	18,873	500	19,373
Total comprehensive income	-	-	-	-276	2,131	1,855	90	1,945
Profit/loss for the financial year	-	-	-	-	2,131	2,131	149	2,280
Other comprehensive income	-	-	-	-276	-	-276	-59	-335
Other movements in equity	-	-472	-	-	-3,710	-4,182	-168	-4,350
Issue of share capital	-	-	-	-	-	-	-	-
Redemption of equity shares	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	-
Distribution of financial profit/loss	-	-	-	-	-4,094	-4,094	-	-4,094
Acquisition of equity shares	-	-	-	-	-	-	-	-

Sale of equity shares	-	-	-	-	-	-	-	-
Acquisition of interests in a subsidiary	-	-	-	-	-	-	-	-
Other movements in equity	-	-472	-	-	384	-88	-168	-256
Closing balance	682	9,672	-	-495	6,687	16,546	422	16,968

Consolidated Cash Flow Statement (indirect method)	01/01/2023 to 30/09/2023	01/01/2022 to 30/09/2022
Gross profit/loss	417	1,063
Adjustments for:	-279	-84
Share in net profit/loss of associates and joint ventures accounted for using the equity method	-	-
Non-controlling interests	-	-
Amortisation and depreciation	605	578
Goodwill impairment	-	-
Foreign exchange gains/losses	-301	-243
Expenses and revenue due to interest	-24	-18
Dividends revenue	-	-
Profit/loss on investing activities	-333	275
Movement in provisions	294	218
Movement in inventory	81	-93
Movement in receivables and prepayments	513	-2,488
Movement in liabilities and accruals	-811	1,496
Income tax paid/returned	-154	183
Other adjustments	-149	8
Net operating cash flow	138	979
Cash flow from investing activities		
Inflows from sale of tangible assets and intangible assets	88	98
Net inflows from the sale of associates and subsidiaries	-	-
Inflows from the sale of financial assets	-	1,292
Inflows from interest	91	6
Inflows from dividends	-	-
Repayment of loans granted	224	52
Expenditures on acquisition of property, plant and equipment, and intangible assets	701	623
Net expenditures on acquisition of subsidiaries and associates	-	-
Expenditures on the acquisition of current financial assets	-	-
Loans granted	206	118
Other	-	28
Net cash flow from investing activities	-504	735
Cash flows from financing activities		
Inflows from loans and borrowings	-	300
Net inflows from the issue of shares	-	-
Net inflows from the issue of bonds, bills and bills of exchange	-	-
Repayment of loans and borrowings	329	284
Payment of liabilities under financial lease contracts	1	113

Dividends paid to the Company's shareholders	-	4,094
Dividends paid to shareholders holding non-controlling interests	-	-
Acquisition of equity shares	-	-
Interest paid	14	5
Other	-	-
Net cash flow from financing activities	-344	-4,196
Increase/decrease in cash and cash equivalents	-710	-2,482
Opening balance of cash and cash equivalents, and overdrafts	8,281	9,331
<i>Foreign exchange gains/losses related to measurement of cash and cash equivalents, and overdrafts</i>	257	119
Closing balance of cash and cash equivalents, and overdrafts	7,828	6,968

V. Separate financial statements of Quantum Software S.A. for Q3 2023

Separate statement of financial position	30/09/2023	30/06/2023	31/12/2022	30/09/2022
ASSETS				
Non-current assets	9,723	9,723	9,701	9,725
Property, plant and equipment	-	-	-	-
Intangible assets	22	22	-	-
Investments in associates measured with the equity method	-	-	-	-
Interests and shares	9,701	9,701	9,701	9,701
Borrowings granted	-	-	-	24
Deferred income tax assets	-	-	-	-
Other non-current receivables and prepayments	-	-	-	-
Current assets	2,952	3,137	1,212	1,366
Inventory	-	-	-	-
Trade receivables	203	110	168	194
Other short-term receivables and prepayments	69	73	59	29
Income tax receivables	-	-	5	-
Financial assets measured at fair value through profit or loss	-	-	-	-
Interests and shares	-	-	-	-
Granted loans	29	1	129	121
Other financial assets	-	-	-	-
Cash and cash equivalents	2,651	2,953	851	1,022
TOTAL ASSETS	12,675	12,860	10,913	11,091
LIABILITIES				
Equity	12,618	12,720	10,657	10,650
Equity attributable to shareholders of the parent	12,618	12,720	10,657	10,650
Share capital	682	682	682	682
Share premium	9,672	9,672	9,672	9,672
Equity shares	-	-	-	-
Reserve and supplementary capital	471	471	493	493
Retained profit/loss	-168	-168	-168	-168
Profit/loss in current year	1,961	2,063	-22	-29
Non-controlling interests	-	-	-	-
LIABILITIES	57	140	256	441
Long-term liabilities	-	-	1	2
Provisions	-	-	-	-
Deferred income tax provision	-	-	1	2

Long-term bank loans and borrowings	-	-	-	-
Other non-current financial liabilities	-	-	-	-
Other non-current liabilities and accruals	-	-	-	-
Current liabilities	57	140	255	439
Provisions	-	-	-	-
Short-term bank loans and borrowings	-	-	188	244
Short-term portion of long-term bank loans and borrowings	-	-	-	-
Other current financial liabilities	-	-	-	-
Trade liabilities	15	125	43	162
Other short-term liabilities and accruals	42	15	24	33
Income tax liabilities	-	-	-	-
Liabilities related to non-current assets classified as held for sale	-	-	-	-
TOTAL LIABILITIES & EQUITY	12,675	12,860	10,913	11,091

Separate statement of comprehensive income (multi-step variant)	01/07/2023 to 30/09/2023	01/01/2023 to 30/09/2023	01/07/2022 to 30/09/2022	01/01/2022 to 30/09/2022
Revenues from sale of products, goods and materials	223	1,044	322	898
Costs of products, goods and materials sold	70	475	150	344
Movement in products – subsidy received for intangible assets and tangible assets	-	-	-	-
Gross profit/loss on sales	153	569	172	554
Selling costs	-	-	6	6
General and administrative expenses	382	687	173	544
Sales profit/loss	-229	-118	-7	4
Other operating revenue	-	-	-	-
Other operating expenditure	1	1	-	12
Operating profit/loss	-230	-119	-7	-8
Financial revenue	110	2,113	54	88
Financial expenses	-18	3	8	100
Share in profit/loss of associates	-	-	-	-
Profit/loss on sale of interests in an associate	-	-	-	-
Gross profit/loss	-102	1,991	39	-20
Income tax	-	30	-	9
Net profit/loss on continued operations	-102	1,961	39	-29
Profit/loss on discontinued operations for the financial year	-	-	-	-
Net profit/loss for the reporting period	-102	1,961	39	-29
Net profit/loss attributable to:	-102	1,961	39	-29
Other comprehensive income	-	-	-	-
Profit/loss on revaluation of property, plant and equipment	-	-	-	-
Profit/loss on measurement of investments available for sale recognised in equity	-	-	-	-
Profit/loss on cash flow hedges (effective portion)	-	-	-	-
FX gains/losses on the measurement of foreign operations	-	-	-	-
Income tax related to items presented in other comprehensive income	-	-	-	-
Total comprehensive income	-102	1,961	39	-29
Earnings/loss per share (in PLN):	-	-	-	-
On continued operations	-	-	-	-
<i>Basic</i>		1.44	-	-0.02
<i>Diluted</i>		1.44	-	-0.02
On continued and discontinued operations	-	-	-	-
<i>Basic</i>		1.44	-	-0.02

<i>Diluted</i>		1.44	-	-0.02
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year directly recognised in equity											
Profit/loss for the period	-	-	-	-	-	-	-	1,961	1,961	-	1,961
Other movements in equity	-	-	-	-22	-	-	-	22	-	-	-
Issue of share capital	-	-	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	-	-	-	-
Distribution of financial profit/loss				-22				22			
Acquisition of equity shares	-	-	-	-	-	-	-	-	-	-	-
Sale of equity shares	-	-	-	-	-	-	-	-	-	-	-
Other movements in equity	-	-	-	-	-	-	-	-	-	-	-
Correction of profit/loss for previous years	-	-	-	-	-	-	-	-	-	-	-
Closing balance	682	9,672	-	471	-	-	-	1,793	12,618	-	12,618

Separate statement of changes in equity											
For the period	Equity attributable to shareholders of the parent									Non-controlling interests	Total equity
30 September 2022	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	682	10,135	-	-	-	-	-	3,957	14,774	-	14,774
Changes in accounting principles (policy)	-	-	-	-	-	-	-	-	-	-	-
Corrections to fundamental errors	-	-	-	-	-	-	-	-	-	-	-
Opening balance after corrections (restated)	682	10,135	-	-	-	-	-	3,957	14,774	-	14,774
Total comprehensive income	-	-	-	-	-	-	-	-29	-29	-	-29
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 costs for the financial	-	-	-	-	-	-	-	-	-	-	-

year directly recognised in equity											
Profit/loss for the period	-	-	-	-	-	-	-	-29	-29	-	-29
Other movements in equity	-	-463	-	493	-	-	-	-4,125	-4,095	-	-4,095
Issue of share capital	-	-	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	-	-	-	-
Distribution of financial profit/loss	-	-	-	30	-	-	-	-4,125	-4,095	-	-4,095
Acquisition of equity shares	-	-	-	-	-	-	-	-	-	-	-
Sale of equity shares	-	-	-	-	-	-	-	-	-	-	-
Reclassification of reserve capital to share capital	-	-463	-	463	-	-	-	-	-	-	-
Correction of profit/loss for previous years	-	-	-	-	-	-	-	-	-	-	-
Closing balance	682	9,672	-	493	-	-	-	-197	10,650	-	10,650

Separate statement of changes in equity											
For the period	Equity attributable to shareholders of the parent									Non-controlling interests	Total equity
31 December 2022	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	682	9,672	-	463	-	-	-	3,957	14,774	-	14,774
Changes in accounting principles (policy)	-	-	-	-	-	-	-	-	-	-	-
Corrections to fundamental errors	-	-	-	-	-	-	-	-	-	-	-
Opening balance after corrections (restated)	682	9,672	-	463	-	-	-	3,957	14,774	-	14,774
Total comprehensive income	-	-	-	-	-	-	-	-22	-22	-	-22
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 costs for the financial	-	-	-	-	-	-	-	-	-	-	-

year directly recognised in equity												
Profit/loss for the financial year	-	-	-	-	-	-	-	-22	-22	-	-	-22
Corrections to fundamental errors	-	-	-	-	-	-	-	-	-	-	-	-
Other movements in equity	-	-	-	30	-	-	-	-4,125	-4,095	-	-	-4,095
Issue of share capital	-	-	-	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	-	-	-	-	-
Distribution of financial profit/loss	-	-	-	30	-	-	-	-4,125	-4,095	-	-	-4,095
Acquisition of equity shares	-	-	-	-	-	-	-	-	-	-	-	-
Sale of equity shares	-	-	-	-	-	-	-	-	-	-	-	-
Reclassification of reserve capital to share capital	-	-	-	-	-	-	-	-	-	-	-	-
Correction of profit/loss for previous years	-	-	-	-	-	-	-	-	-	-	-	-
Closing balance	682	9,672	-	493	-	-	-	-190	10,657	-	-	10,657

Separate Cash Flow Statement (indirect method)	01/01/2023 to 30/09/2023	01/01/2022 to 30/09/2022
Operating cash flows		
Gross profit/loss	1,991	-20
Adjustments for:	-2,186	190
Share in net profit/loss of associates and joint ventures accounted for using the equity method	-	-
Non-controlling interests	-	-
Amortisation and depreciation	-	-
Goodwill impairment	-	-
Foreign exchange gains/losses	-104	-19
Expenses and revenue due to interest	-1	-5
Dividends revenue	-2,000	-
Profit/loss on investing activities	-	95
Movement in provisions	-	-
Movement in inventory	-	-
Movement in receivables and prepayments	-45	-1
Movement in liabilities and accruals	-10	118
Income tax paid/returned	-26	2
Other adjustments	-	-
Net operating cash flow	-195	170
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	-	1,291
Inflows from interest	21	3
Inflows from dividends	2,000	-
Repayment of loans granted	112	284
Expenditures on acquisition of property, plant and equipment, and intangible assets	22	-
Net expenditures on acquisition of subsidiaries and associates	-	-
Expenditures on acquisition of current financial assets	-	-
Loans granted	30	230
Other	-	-
Net cash flow from investment activities	2,081	1,348
Cash flow from financial activities		
Inflows from loans and borrowings	-	1,025
Net inflows from the issue of shares	-	-
Net inflows from the issue of bonds, bills and bills of exchange	-	-
Repayment of loans and borrowings	180	785

Payment of liabilities under financial lease contracts	-	-
Dividends paid to the Company's shareholders	-	4,094
Dividends paid to shareholders holding non-controlling interests	-	-
Acquisition of equity shares	-	-
Interest paid	11	-
Other	-	-
Net cash flow from financing activities	-191	-3,854
Increase/decrease in cash and cash equivalents	1,695	-2,336
Opening balance of cash and cash equivalents, and overdrafts	851	3,339
<i>Foreign exchange gains/losses related to the measurement of cash and cash equivalents, and overdrafts</i>	<i>105</i>	<i>19</i>
Closing balance of cash and cash equivalents, and overdrafts	2,651	1,022

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 2023 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 the development and achievements of the Quantum Software S.A. Capital Group and its situation, including basic risks and exposures.

Krakow, 24 November 2023

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

Member of the Management Board Robert Dykacz