



Quantum software S.A.

Consolidated financial statements of the
Quantum software S.A. for Q3 2022

Krakow, 25 November 2022

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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
	01/01/2022 to 30/09/2022	01/01/2021 to 30/09/2021	01/01/2022 to 30/09/2022	01/01/2021 to 30/09/2021
Net revenues from sale of products, goods and materials	32,822	28,500	7,001	6,252
Operating profit (loss)	884	3,536	189	776
Gross profit (loss)	1,063	3,082	227	676
Net profit (loss)	727	2,539	155	557
Net operating cash flow	979	2,861	209	628
Net cash flow from investing activities	735	-1,431	157	-314
Net cash flow from financing activities	-4,196	-4,534	-895	-995
Total net cash flows	-2,482	-3,104	-529	-681
	01/01/2022 to 30/09/2022	01/01/2021 to 31/12/2021	01/01/2022 to 30/09/2022	01/01/2021 to 31/12/2021
Total assets	22,377	24,503	4,595	5,327
Liabilities and provisions for liabilities, including:	6,916	5,130	1,420	1,115
Long-term liabilities	457	685	94	149
Short-term liabilities	6,459	4,445	1,326	966
Equity	15,461	19,373	3,175	4,212
Share capital	682	682	140	148
Number of shares as at 30-09-2021	1,314,870	1,314,870	1,314,870	1,314,870
Diluted number of shares as at 30-09-2021	1,314,870	1,314,870	1,314,870	1,314,870
Number of shares as of 31/12/2021	1,364,870	1,364,870	1,364,870	1,364,870
Diluted number of shares as of 31/12/2021	1,364,870	1,364,870	1,364,870	1,364,870
Earnings (loss) per ordinary share (in PLN/EUR)	0.53	1.93	0.11	0.42
Diluted profit (loss) per ordinary share (in PLN/EUR)	0.53	1.93	0.11	0.42
Book value per share (in PLN/EUR)	11.33	14.19	2.33	3.09

Diluted book value per share (in PLN/EUR)	11.33	14.19	2.33	3.09
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 01/01/2022 to 30/09/2022: PLN 4.6880

Arithmetic mean in the period from 01/01/2021 to 30/09/2021: PLN 4.5585

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 2022: PLN 4.8698

Q3 2021: PLN 4.5994

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 2022	4.6880	4.8698
Q3 2021	4.5585	4.5994

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
	01/01/2022 to 30/09/2022	01/01/2021 to 30/09/2021	01/01/2022 to 30/09/2022	01/01/2021 to 30/09/2021
Net revenues from sale of products, goods and materials	898	1,128	192	247
Operating profit (loss)	-8	134	-2	29
Gross profit (loss)	-20	4,139	-4	908
Net profit (loss)	-29	4,108	-6	901
Net operating cash flow	170	-894	36	-196
Net cash flow from investing activities	1,348	3,841	288	843
Net cash flow from financing activities	-3,854	-4,168	-822	-914
Total net cash flows	-2,336	-1,221	-498	-268
	01/01/2022 to 30/09/2022	01/01/2021 to 31/12/2021	01/01/2022 to 30/09/2022	01/01/2021 to 31/12/2021
Total assets	11,091	14,856	2,278	3,230
Liabilities and provisions for liabilities, including:	441	82	91	18
Long-term liabilities	2	6	-	1
Short-term liabilities	439	76	90	17
Equity	10,650	14,774	2,187	3,212
Share capital	682	682	140	148
Number of shares as at 30-09-2021	1,314,870	1,314,870	1,314,870	1,314,870
Diluted number of shares as at 30-09-2021	1,314,870	1,314,870	1,314,870	1,314,870
Number of shares as at 31-12-2021	1,364,870	1,364,870	1,364,870	1,364,870
Diluted number of shares as at 31-12-2021	1,364,870	1,364,870	1,364,870	1,364,870
Earnings (loss) per ordinary share (in PLN/EUR)	-0.02	3.12	0.00	0.69
Diluted profit (loss) per ordinary share (in PLN/EUR)	-0.02	3.12	0.00	0.69
Book value per share (in PLN/EUR)	7.80	10.82	1.60	2.35
Diluted book value per share (in PLN/EUR)	7.80	10.82	1.60	2.35

Declared or paid dividend per share (in PLN/EUR)	-	-	-	-
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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 01/01/2022 to 30/09/2022: PLN 4.6880

Arithmetic mean in the period from 01/01/2021 to 30/09/2021: PLN 4.5585

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 2022: PLN 4.8698

Q3 2021: PLN 4.5994

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 2022	4.6880	4.8698
Q2 2021	4.5585	4.5994

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 2022 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 2022 have been prepared under the going concern assumption.

The Consolidated Financial Statements for Q3 2022 have been prepared in PLN with figures rounded to full thousand.

Postings follow the historical cost principle. The company did not make any adjustments that would reflect the influence of inflation on the individual items of the balance sheet or of the profit and loss account. The company prepares a profit and loss account in 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 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(a) of IFRS 7,
- 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 in the course of the reporting period which occurred as a result of the company's business operations and have a credibly determined value, resulting in an increase in equity through an increase in or a decrease in liabilities in a manner other than contribution of funds by the shareholders. In particular, this includes revenue from the sale of products, services, goods and materials.

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

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

Other operating revenue

Other operating revenue is revenue related to the Company's operating activities. 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 posted directly in the financial result.

III. Notes to the consolidated financial statements for Q3 2022**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

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 companies of Quantum software S.A. Capital Group will continue as going concern in the foreseeable future.

2) Organisational structure of the Group as of 25/11/2022 – 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: 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 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

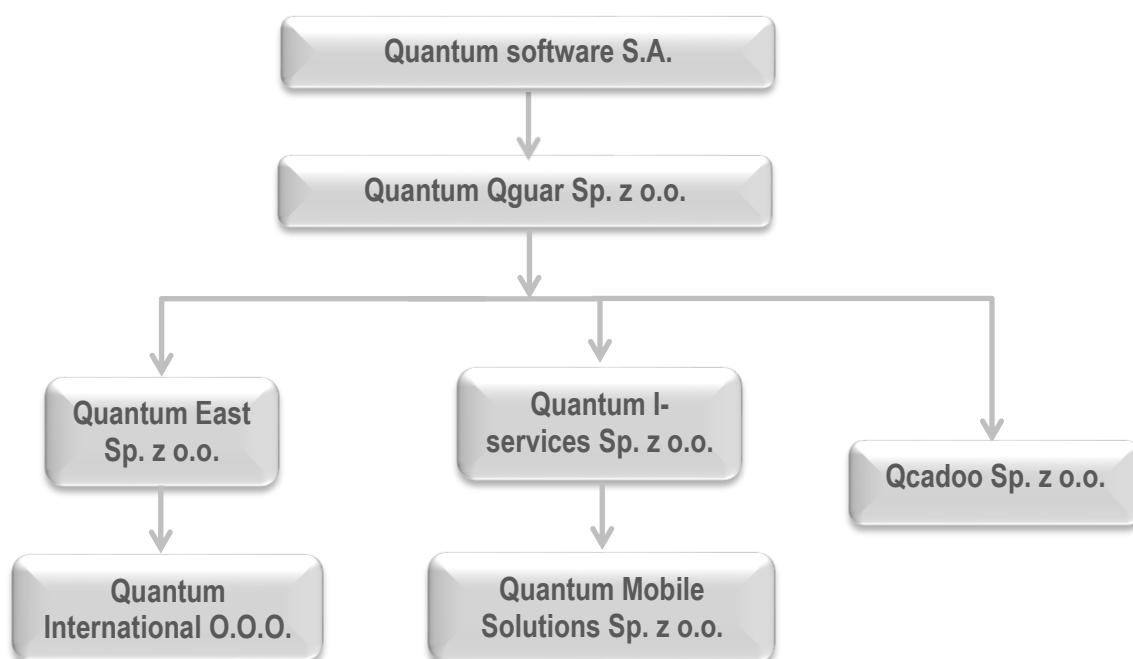
Registered office: Kraków
Address: Walerego Sławka 3a
National Court Register (KRS): 0000297249
Shareholders: 100% of interests held by Quantum I – Services Sp. z o.o.
Share capital fully paid-up: PLN 6,000.00

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 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

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 - 30/09/2022	% share	01/01 - 30/09/2021	% share
Qguar licences and services	23,277	71%	21,855	76.7%
Goods	9,258	28.2	6,398	22.4%
Other sales	287	0.8	247	0.9%
Total	32,822	100%	28,500	100%

Data in PLN '000

Sales by markets

	01/01 - 30/09/2022	% share	01/01 - 30/09/2021	% share
Country	27,650	84.2%	23,991	84.2%
Foreign	5,173	15.8%	4,509	15.8%
Total	32,822	100%	28,500	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 78.30 % 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 2022, 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 2022, 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 write-downs on assets.

In Q3 2022, 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 2022, the Capital Group generated sales revenue in the amount of PLN 32,822 thousand, up (PLN 28,500 thousand in the comparable period a year earlier).

The Capital Group closed Q3 2022 with a cumulative operating profit of PLN 884 thousand and a net profit of PLN 727 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:

- Wilk 2 sp. z o.o. (Quantum Qguar)
- Suziria Centr sp. z o.o. (Quantum International Ukraine)
- UAB „XM Textiles Europ” (Quantum Interantional Ukraina – customer acquired by the Lithuanian partner)

➤ New contracts/implementations at existing customers

- Logwin Poland Sp. z o.o. (Quantum Qguar)
- Dedra - Exim Sp. z o.o. (Quantum Qguar)
- TB Logistics Sp. z o.o. (Quantum Qguar)
- Logiant Sp. z o.o. (Quantum Qguar)

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

From the end of the first quarter of 2020 to the submission date of this report, the state of epidemic is extended in Poland, and the SARS-CoV-2 coronavirus pandemic is ongoing worldwide. The impact of this situation on the results of the Group companies is difficult to assess. It depends on the situation of individual customers, but also on other factors, e.g. the duration of the epidemic, administrative restrictions, restrictions imposed on businesses and volatility of exchange rates.

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. Some of the company's customers discontinued their operations, while others stopped their projects. There were also payment issues. As the war broke out, the company's staff were evacuated

to Poland and western Ukraine. The Ukrainian company has readjusted its operating directions and continues to do business:

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 and epidemic also indirectly affect the operating conditions of Quantum Group companies. Economies other than Ukraine, in particular Poland, which is key for the Group, are exposed to the effects of the epidemic and the war across the border, such as its social consequences, administrative decisions, sanctions, higher energy costs or rising 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 2022, 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 2022, 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:

By 25 November 2022, i.e. the date of submitting the report for Q3 2022, the holding of the Company's shares by Quantum Assets sp. z o.o. did not change.

To the best of the Company’s knowledge, as of 25 November 2022, 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 25 November 2022)

Tomasz Hatała	63,071
Bogusław Ożóg	43,796
Marek Jędra	14,020
Tomasz Mnich	7,682

Members of the Supervisory Board holding the company's shares (as at 25 November 2022)

Tomasz Polończyk	14,010
Henryk Gaertner	954

In the period from 30 September 2022 (i.e. the submission date of the report for H1 2022) to the publication date of this report, the holding of the Company's shares by the Management Board and Supervisory Board did not change.

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 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 direct on the Kiev-based company Quantum International and indirect on the social and economic situation in other countries, mainly Poland;
- 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 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;
- adjustment of the organisation's work to the restrictions introduced in response to the epidemic;
- 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, 25 November 2022

Signatures by Management Board Members:

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

IV. Consolidated financial statements of Quantum Software S.A. for Q3 2022

Consolidated statement of financial position	30/09/2022	30/06/2022	31/12/2021	30/09/2021
ASSETS				
Non-current assets	2,591	2,664	2,684	2,759
Property, plant and equipment	2,187	2,263	2,170	2,266
Investment real property	-	-	-	-
Biological assets	-	-	-	-
Goodwill of subordinates	-	-	-	-
Intangible assets	31	24	34	39
Investments in associates measured with equity method	-	-	-	-
Financial assets available for sale	-	-	-	-
Loans granted	59	72	33	21
Other financial assets	-	-	-	-
Deferred tax assets	314	305	263	258
Other long-term receivables and prepayments	-	-	184	175
Current assets	19,786	21,040	21,819	19,252
Inventory	152	37	72	269
Trade receivables	7,938	6,656	5,801	4,450
Other short-term receivables and prepayments	809	869	542	483
Income tax receivables	-	-	516	1
Financial assets measured at fair value through profit/loss	-	-	-	-
Financial assets available for sale	-	-	-	-
Loans granted	446	432	425	499
Other financial assets	3,473	4,753	5,132	5,257
FX futures	-	-	-	-
Cash and equivalents	6,968	8,293	9,331	8,293
Non-current assets classified as held for sale	-	-	-	-
TOTAL ASSETS	22,377	23,704	24,503	22,011
LIABILITIES & EQUITY				
Equity	15,461	14,117	19,373	16,902
Equity attributable to shareholders of the parent	15,147	13,860	18,873	16,480
Share capital	682	682	682	657
Share premium	9,672	9,672	10,144	8,779
Equity shares	-	-	-	-
Reserve and supplementary capital	3,524	3,524	-	-
Revaluation reserve	-	-	-	-

Amounts recognised directly in equity and related to assets classified as held for sale	-	-	-	-
Foreign exchange gains/losses on translation	-457	-245	-219	-10
Profit/loss on sale of subsidiary	-	-	-	-
Profit/loss brought forward	1,031	1,031	5,247	4,644
Profit/loss in current year	695	-804	3,019	2,410
Non-controlling interests	314	257	500	422
LIABILITIES	6,916	9,587	5,130	5,109
Long-term liabilities	457	452	685	1,048
Provisions	258	258	298	351
Deferred income tax provision	199	194	203	263
Long-term bank loans and borrowings	-	-	149	224
Other non-current financial liabilities	-	-	29	58
Other long-term liabilities and accruals	-	-	6	152
Short-term liabilities	6,459	9,135	4,445	4,061
Provisions	1,177	1,177	921	771
Short-term bank loans and borrowings	244	-	-	298
Short-term portion of long-term bank loans and borrowings	224	298	298	-
Other current financial liabilities	47	80	131	177
Trade liabilities	2,945	1,891	1,257	1,293
Other short-term liabilities and accruals	1,559	5,596	1,573	1,521
Income tax liabilities	263	93	265	1
FX futures	-	-	-	-
Liabilities related to non-current assets classified as held for sale	-	-	-	-
TOTAL LIABILITIES & EQUITY	22,377	23,704	24,503	22,011

Consolidated income statement (by function)	01/07/2022 to 30/09/2022	01/01/2022 to 30/09/2022	01/07/2021 to 30/09/2021	01/01/2021 to 30/09/2021
Revenues from sale of products, goods and materials	11,971	32,822	9,057	28,500
Costs of products, goods and materials sold	8,683	25,892	7,349	20,801
Movement in products – subsidy received for intangible assets and tangible assets	-	-	-	-
Gross profit/loss on sales	3,288	6,930	1,708	7,699
Selling costs	597	1,678	479	1,491
General and administrative expenses	1,271	4,417	1,194	3,277
Sales profit/loss	1,420	835	35	2,931
Other operating revenue	65	146	6	692
Other operating expenses	3	97	3	87
Operating profit/loss	1,482	884	38	3,536
Financial revenue	384	556	213	273
Financial expenses	-5	377	-79	48
Share in profit/loss of associates	-	-	-	-
Profit/loss on sale of interests in an associate	-	-	-679	-679
Gross profit/loss	1,871	1,063	-349	3,082
Income tax	270	336	8	543
Net profit/loss on continued operations	1,601	727	-357	2,539
Profit/loss on discontinued operations for the financial year	-	-	-	-
Net profit/loss for the reporting period	1,601	727	-357	2,539
Net profit/loss attributable to:	1,601	727	-357	2,539
<i>Shareholders of the parent</i>	1,498	695	-314	2,410
<i>Non-controlling interests</i>	103	32	-43	129
Other comprehensive income	-257	-290	-178	-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	-257	-290	-178	-29
Income tax related to items presented in other comprehensive income	-	-	-	-
Acquisition of capital from non-controlling interests	-	-	-	-
Total comprehensive income	1,344	437	-535	2,510
Comprehensive income attributable to:	1,344	437	-535	2,510
<i>Shareholders of the parent</i>	1,287	456	-458	2,394
<i>Non-controlling interests</i>	57	-19	-77	116

Earnings/loss per share (in PLN):	-	-	-	-
From going concern	-	-	-	-
<i>Basic</i>	-	0.55	-	1.93
<i>Diluted</i>	-	0.55	-	1.93
On continued and discontinued operations	-	-	-	-
<i>Basic</i>	-	0.55	-	1.93
<i>Diluted</i>	-	0.55	-	1.93

financial year recognised directly in equity													
Profit/loss for the financial year	-	-	-	-	-	-	-	-	695	695	32	727	
Other movements in equity	-	-472	-	3,524	-	-	-	-	-7,235	-4,183	-167	-4,350	
Issue of share capital	-	-	-	-	-	-	-	-	-	-	-	-	
Redemption of equity shares	-	-	-	-	-	-	-	-	-	-	-	-	
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	
Distribution of financial profit/loss	-	-	-	2,831	-	-	-	-	-6,926	-4,095	-	-4,095	
Acquisition of equity shares	-	-	-	-	-	-	-	-	-	-	-	-	
Sale of equity shares	-	-	-	-	-	-	-	-	-	-	-	-	
Acquisition of interests in a subsidiary	-	-	-	-	-	-	-	-	-	-	-	-	
Other movements in equity due to consolidation adjustments	-	-472	-	693	-	-	-	-	-309	-88	-167	-255	
Closing balance	682	9,672	-	3,524	-	-	-457	-	1,726	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
30/09/2021	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	9,698	-	-	-	-	5	-	6,850	17,210	241	17,451

Changes in accounting principles (policy)	-	-	-	-	-	-	-	-	-	-	-	-
Corrections of fundamental errors	-	-	-	-	-	-	-	-	-	-	-	-
Opening balance after corrections (restated)	657	9,698	-	-	-	-	5	-	6,850	17,210	241	17,451
Total comprehensive income	-	-	-	-	-	-	-15	-	2,410	2,395	116	2,511
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	-	-	-	-	-	-	-15	-	-	-15	-13	-28
Income tax related to items presented in capital or reclassified from capital	-	-	-	-	-	-	-	-	-	-	-	-
Total revenues and expenses for the financial year recognised directly in equity	-	-	-	-	-	-	-	-	-	-	-	-
Profit/loss for the financial year	-	-	-	-	-	-	-	-	2,410	2,410	129	2,539
Other movements in equity	-	-919	-	-	-	-	-	-	-2,206	-3,125	65	-3,060
Issue of share capital	-	-	-	-	-	-	-	-	-	-	-	-
Redemption of equity shares	-	-	-	-	-	-	-	-	-	-	-	-
Dividends	-	-1,288	-	-	-	-	-	-	-	-1,288	-	-1,288

Distribution of financial result	-	369	-	-	-	-	-	-	-3,249	-2,880	-150	-3,030
Acquisition of equity shares	-	-	-	-	-	-	-	-	-	-	-	-
Sale of equity shares	-	-	-	-	-	-	-	-	-	-	-	-
Acquisition of interests in a subsidiary	-	-	-	-	-	-	-	-	-83	-83	-34	-117
Transfer between supplementary capital and previous years' profit/loss	-	-	-	-	-	-	-	-	-	-	46	46
Correction of profit/loss for previous years	-	-	-	-	-	-	-	-	520	520	-	520
Other movements in equity due to consolidation adjustments	-	-	-	-	-	-	-	-	-	-	-6	-6
Profit/loss on sale of subsidiary	-	-	-	-	-	-	-	-	606	606	209	815
Closing balance	657	8,779	-	-	-	-	-	-	7,054	16,480	422	16,902

Consolidated statement of changes in equity

for the period	Equity attributable to shareholders of the parent										Non-controlling interests	Total equity
31/12/2021	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	9,698	-	-	-	-	5	-	6,850	17,210	241	17,451
Changes in accounting principles (policy)	-	-	-	-	-	-	-	-	-	-	-	-
Corrections of fundamental errors	-	-	-	-	-	-	-	-	-	-	-	-

Opening balance after corrections (restated)	657	9,698	-	-	-	-	5	-	6,850	17,210	241	17,451
Total comprehensive income	-	-	-	-	-	-	-224	-	3,019	2,795	150	2,945
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	-	-	-	-	-	-	-224	-	-	-224	-65	-289
Income tax related to items presented in capital or reclassified from capital	-	-	-	-	-	-	-	-	-	-	-	-
Total revenues and expenses for the financial year recognised directly in equity	-	-	-	-	-	-	-	-	-	-	-	-
Profit/loss for the financial year	-	-	-	-	-	-	-	-	3,019	3,019	215	3,234
Other movements in equity	25	446	-	-	-	-	-	-	-1,603	-1,132	109	-1,023
Issue of share capital	25	1,725	-	-	-	-	-	-	-	1,750	-	1,750
Redemption of equity shares	-	-	-	-	-	-	-	-	-	-	-	-
Dividends	-	-1,648	-	-	-	-	-	-	-	-1,648	-	-1,648
Distribution of financial result	-	369	-	-	-	-	-	-	-3,254	-2,885	-103	-2,988
Acquisition of equity shares	-	-	-	-	-	-	-	-	-	-	-	-

Sale of equity shares	-	-	-	-	-	-	-	-	-	-	-	-
Acquisition of interests in a subsidiary	-	-	-	-	-	-	-	-	-7	-7	7	-
Transfer between supplementary capital and previous years' profit/loss	-	-	-	-	-	-	-	-	-	-	-	-
Correction of profit/loss for previous years	-	-	-	-	-	-	-	-	-	-	-	-
Other movements in equity	-	-	-	-	-	-	-	-	1,658	1,658	205	1,863
Profit/loss on sale of subsidiary	-	-	-	-	-	-	-	-	-	-	-	-
Closing balance	682	10,144	-	-	-	-	-	-219	8,266	18,873	500	19,373

Consolidated Cash Flow Statement (indirect method)	01/01/2022 to 30/09/2022	01/01/2021 to 30/09/2021
Gross profit/loss	1,063	3,082
Adjustments for:	-84	-221
Share in net profit/loss of associates and joint ventures accounted for using the equity method	-	-
Non-controlling interests	-	-
Amortisation and depreciation	578	537
Goodwill impairment	-	-
Foreign exchange gains/losses	-243	-121
Expenses and revenue due to interest	-18	34
Dividends revenue	-	-
Profit/loss on investing activities	275	472
Movement in provisions	218	-
Movement in inventory	-93	-220
Movement in receivables and prepayments	-2,488	3,977
Movement in liabilities and accruals	1,496	-4,624
Income tax paid/returned	183	331
Other adjustments	8	-607
Net operating cash flow	979	2,861
Cash flow from investing activities		
Inflows from sale of tangible assets and intangible assets	98	48
Net inflows from sale of associates and subsidiaries	-	-
Inflows from the sale of financial assets	1,292	-
Inflows from interest	6	4
Inflows from dividends	-	-
Repayment of borrowings granted	52	106
Expenditures on acquisition of property, plant and equipment, and intangible assets	623	714
Net expenditures on acquisition of subsidiaries and associates	-	165
Expenditures on acquisition of current financial assets	-	250
Borrowings granted	118	460
Other	28	-
Net cash flow from investing activities	735	-1,431
Cash flows from financing activities		
Inflows from loans and borrowings	300	30
Net inflows from the issue of shares	-	-
Net inflows from the issue of bonds, bills and bills of exchange	-	-
Repayment of loans and borrowings	284	75
Payments under finance lease contracts	113	286

Dividends paid to the Company's shareholders	4,094	4,182
Dividends paid to shareholders holding non-controlling interests	-	-
Acquisition of equity shares	-	-
Interest paid	5	21
Other	-	-
Net cash flow from financing activities	-4,196	-4,534
Increase/decrease in cash and cash equivalents	-2,482	-3,104
Opening balance of cash and cash equivalents, and overdrafts	9,331	11,143
<i>Foreign exchange gains/losses related to measurement of cash and cash equivalents, and overdrafts</i>	<i>119</i>	<i>254</i>
Closing balance of cash and cash equivalents, and overdrafts	6,968	8,293

V. Separate financial statements of Quantum Software S.A. for Q3 2022

Separate statement of financial position	30/09/2022	30/06/2022	31/12/2021	30/09/2021
ASSETS				
Non-current assets	9,725	9,731	9,701	9,701
Property, plant and equipment	-	-	-	-
Intangible assets	-	-	-	-
Investments in associates measured with the equity method	-	-	-	-
Interests and shares	9,701	9,701	9,701	9,701
Borrowings granted	24	30	-	-
Deferred tax assets	-	-	-	-
Other non-current receivables and prepayments	-	-	-	-
Current assets	1,366	5,063	5,155	3,363
Inventory	-	-	-	-
Trade receivables	194	190	168	175
Other short-term receivables and prepayments	29	45	54	31
Income tax receivables	-	-	16	-
Financial assets measured at fair value through profit or loss	-	-	-	-
Interests and shares	-	-	-	-
Loans granted	121	135	192	239
Other financial assets	-	1,295	1,386	1,421
Cash and cash equivalents	1,022	3,398	3,339	1,497
TOTAL ASSETS	11,091	14,794	14,856	13,064
LIABILITIES & EQUITY				
Equity	10,650	10,611	14,774	13,007
Equity attributable to shareholders of the parent	10,650	10,611	14,774	13,007
Share capital	682	682	682	657
Share premium	9,672	9,672	10,135	8,410
Equity shares	-	-	-	-
Reserve and supplementary capital	493	493	-	-
Profit/loss brought forward	-168	-168	-168	-168
Profit/loss in current year	-29	-68	4,125	4,108
Non-controlling shares	-	-	-	-
LIABILITIES	441	4,183	82	57
Long-term liabilities	2	1	6	7
Provisions	-	-	-	-
Deferred tax provision	2	1	6	7

Long-term bank loans and borrowings	-	-	-	-
Other non-current financial liabilities	-	-	-	-
Other non-current liabilities and accruals	-	-	-	-
Current liabilities	439	4,182	76	50
Provisions	-	-	-	-
Short-term bank loans and borrowings	244	-	-	-
Short-term portion of long-term bank loans and borrowings	-	-	-	-
Other current financial liabilities	-	-	-	-
Trade liabilities	162	73	27	35
Other short-term liabilities and accruals	33	4,109	49	15
Income tax liabilities	-	-	-	-
Liabilities related to non-current assets classified as held for sale	-	-	-	-
TOTAL LIABILITIES & EQUITY	11,091	14,794	14,856	13,064

Separate statement of comprehensive income (multi-step variant)	01/07/2022 to 30/09/2022	01/01/2022 to 30/09/2022	01/07/2021 to 30/09/2021	01/01/2021 to 30/09/2021
Revenues from sale of products, goods and materials	322	898	254	1,128
Costs of products, goods and materials sold	150	344	95	530
Movement in products – subsidy received for intangible assets and tangible assets	-	-	-	-
Gross profit/loss on sales	172	554	159	598
Selling costs	6	6	-	-
General and administrative expenses	173	544	170	464
Sales profit/loss	-7	4	-11	134
Other operating revenue	-	-	-	-
Other operating expenses	-	12	-	-
Operating profit/loss	-7	-8	-11	134
Financial revenue	54	88	4,007	4,016
Financial expenses	8	100	-8	11
Share in profit/loss of associates	-	-	-	-
Profit/loss on sale of interests in an associate	-	-	-	-
Gross profit/loss	39	-20	4,004	4,139
Income tax	-	9	1	31
Net profit/loss on continued operations	39	-29	4,003	4,108
Profit/loss on discontinued operations for the financial year	-	-	-	-
Net profit/loss for the reporting period	39	-29	4,003	4,108
Net profit/loss attributable to:	39	-29	4,003	4,108
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	39	-29	4,003	4,108
Comprehensive income attributable to:	39	-29	4,003	4,108
Earnings/loss per share (in PLN):	-	-	-	-
From going concern	-	-	-	-
<i>Basic</i>	-	-0.02	-	3.12
<i>Diluted</i>	-	-0.02	-	3.12
On continued and discontinued operations	-	-	-	-

<i>Basic</i>	-	-0.02	-	3.12
<i>Diluted</i>	-	-0.02	-	3.12

financial year recognised directly 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	-	-	-	-	-	-	-	-	-	-	-	-
Other movements in equity	-	-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
30/09/2021	Share capital	Share premium	Equity shares	Reserve and supplementary capital	Revaluation reserve	Amounts recognised directly in equity and related to assets	Foreign exchange gains/losses on translation	Profit/loss brought forward and profit/loss	Total		

						classified as held for sale		for the current year			
Opening balance before restatement	657	9,698	-	-	-	-	-	2,712	13,067	-	13,067
Changes in accounting principles (policy)	-	-	-	-	-	-	-	-	-	-	-
Corrections of fundamental errors	-	-	-	-	-	-	-	-	-	-	-
Opening balance after corrections (restated)	657	9,698	-	-	-	-	-	2,712	13,067	-	13,067
Total comprehensive income	-	-	-	-	-	-	-	4,108	4,108	-	4,108
Profit/loss on revaluation of PP&E	-	-	-	-	-	-	-	-	-	-	-
Profit/loss on measurement of investments available for sale recognised in equity	-	-	-	-	-	-	-	-	-	-	-
Profit/loss on cash flow hedges (effective portion)	-	-	-	-	-	-	-	-	-	-	-
FX gains/losses on measurement of foreign operations	-	-	-	-	-	-	-	-	-	-	-
Income tax related to items presented in other comprehensive income	-	-	-	-	-	-	-	-	-	-	-
Total revenues and expenses for the financial year recognised directly in equity	-	-	-	-	-	-	-	-	-	-	-
Profit/loss for the period	-	-	-	-	-	-	-	4,108	4,108	-	4,108
Other movements in equity	-	-1,288	-	-	-	-	-	-2,880	-4,168	-	-4,168
Issue of share capital	-	-	-	-	-	-	-	-	-	-	-

Dividends	-	-1,288	-	-	-	-	-	-	-1,288	-	-1,288
Distribution of financial result	-	-	-	-	-	-	-	-2,880	-2,880	-	-2,880
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	8,410	-	-	-	-	-	3,940	13,007	-	13,007

Separate statement of changes in equity											
for the period	Equity attributable to shareholders of the parent									Non-controlling interests	Total equity
31/12/2021	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	657	9,698	-	-	-	-	-	2,712	13,067	-	13,067
Changes in accounting principles (policy)	-	-	-	-	-	-	-	-	-	-	-
Corrections of fundamental errors	-	-	-	-	-	-	-	-	-	-	-
Opening balance after corrections (restated)	657	9,698	-	-	-	-	-	2,712	13,067	-	13,067

Total comprehensive income	-	-	-	-	-	-	-	4,125	4,125	-	4,125
Profit/loss on revaluation of PP&E	-	-	-	-	-	-	-	-	-	-	-
Profit/loss on measurement of investments available for sale recognised in equity	-	-	-	-	-	-	-	-	-	-	-
Profit/loss on cash flow hedges (effective portion)	-	-	-	-	-	-	-	-	-	-	-
FX gains/losses on measurement of foreign operations	-	-	-	-	-	-	-	-	-	-	-
Income tax related to items presented in other comprehensive income	-	-	-	-	-	-	-	-	-	-	-
Total revenues and expenses for the financial year recognised directly in equity	-	-	-	-	-	-	-	-	-	-	-
Profit/loss for the financial year	-	-	-	-	-	-	-	4,125	4,125	-	4,125
Corrections of fundamental errors	-	-	-	-	-	-	-	-	-	-	-
Other movements in equity	25	437	-	-	-	-	-	-2,880	-2,418	-	-2,418
Issue of share capital	25	1,725	-	-	-	-	-	-	1,750	-	1,750
Dividends	-	-1,288	-	-	-	-	-	-	-1,288	-	-1,288
Distribution of financial result	-	-	-	-	-	-	-	-2,880	-2,880	-	-2,880
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	10,135	-	-	-	-	-	3,957	14,774	-	14,774

Separate Cash Flow Statement (indirect method)	01/01/2022 to 30/09/2022	01/01/2021 to 30/09/2021
Operating cash flows		
Gross profit/loss	-20	4,139
Adjustments for:	190	-5,033
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	-19	-13
Expenses and revenue due to interest	-5	-8
Dividends revenue	-	-4,000
Profit/loss on investing activities	95	-8
Movement in provisions	-	-
Movement in inventory	-	-
Movement in receivables and prepayments	-1	-56
Movement in liabilities and accruals	118	-919
Income tax paid/returned	2	-29
Other adjustments	-	-
Net operating cash flow	170	-894
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	3	-
Inflows from dividends	-	4,000
Repayment of borrowings granted	284	71
Expenditures on acquisition of property, plant and equipment, and intangible assets	-	-
Net expenditures on acquisition of subsidiaries and associates	-	-
Expenditures on acquisition of current financial assets	-	-
Borrowings granted	230	230
Other	-	-
Net cash flow from investing activities	1,348	3,841
Cash flow from financing activities		
Inflows from loans and borrowings	1,025	20
Net inflows from the issue of shares	-	-
Net inflows from the issue of bonds, bills and bills of exchange	-	-
Repayment of loans and borrowings	785	20

Payments under finance lease contracts	-	-
Dividends paid to the Company's shareholders	4,094	4,168
Dividends paid to shareholders holding non-controlling interests	-	-
Acquisition of equity shares	-	-
Interest paid	-	-
Other	-	-
Net cash flow from financing activities	-3,854	-4,168
Increase/decrease in cash and cash equivalents	-2,336	-1,221
Opening balance of cash and cash equivalents, and overdrafts	3,339	2,704
<i>Foreign exchange gains/losses related to measurement of cash and cash equivalents, and overdrafts</i>	<i>19</i>	<i>14</i>
Closing balance of cash and cash equivalents, and overdrafts	1,022	1,497

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 2022 and the comparative data were prepared in compliance with the accounting principles in force and that they present a true, accurate and fair view of the Quantum software S.A. Capital Group's economic and financial standing and its financial result, and that the semi-annual management report presents a true overview of development and achievements of the Quantum software S.A. Capital Group and its situation, including basic risks and exposures.

Krakow, 25 November 2022

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