



Financial Results for Q3 2013

October 24th, 2013

Warsaw

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2. OUTLOOK FOR THE FUTURE

3. MERGERS AND ACQUISITIONS



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1. Q3 2013 SUMMARY

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Highlights

Acquisition of payment business in Croatia



Very strong performance in Outsourcing (+25%) and New Markets (+24%)

5Y outsourcing deal for POS maintenance in Croatia



Disappointing implementation and modification revenue (-18%)

Difficult situation in financial market, especially SME banks



Q4 2013 M1 backlog (+14%)

**14,3
mln
EUR**

Q3 shows drop in EBIT compared to last year

mEUR	Q3 2013	Q3 2012	Δ
Revenue Total	25,3	25,0	+1%
EBITDA	3,1	3,5	-11%
EBIT	2,3	2,9	-20%
NPAT normalised*	2,0	2,7	-24%
<i>EBITDA %</i>	<i>12%</i>	<i>14%</i>	
<i>EBIT %</i>	<i>9%</i>	<i>11%</i>	

mPLN	Q3 2013	Q3 2012	Δ
Revenue Total	107,3	103,4	+4%
EBITDA	13,2	14,5	-9%
EBIT	9,8	11,9	-18%
NPAT normalised*	8,6	11,0	-21%

* adjusted by one-offs | NPAT Q3'12 = 2.65mEUR {10.97mPLN}

Q3YTD shows drop in EBIT compared to last year

mEUR	Q1-Q3 2013	Q1-Q3 2012	Δ
Revenue Total	76,1	77,5	-2%
EBITDA	9,2	10,5	-12%
EBIT	6,8	8,7	-22%
NPAT normalised*	5,6	8,2	-31%
<i>EBITDA %</i>	<i>12%</i>	<i>14%</i>	
<i>EBIT %</i>	<i>9%</i>	<i>11%</i>	

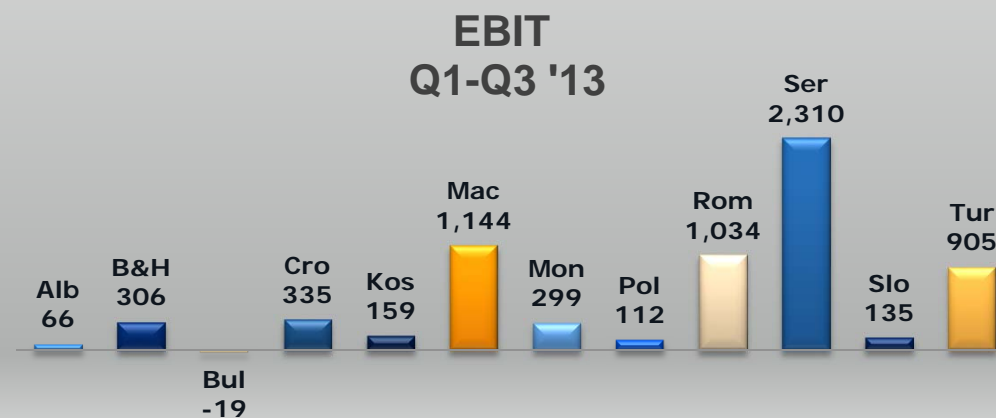
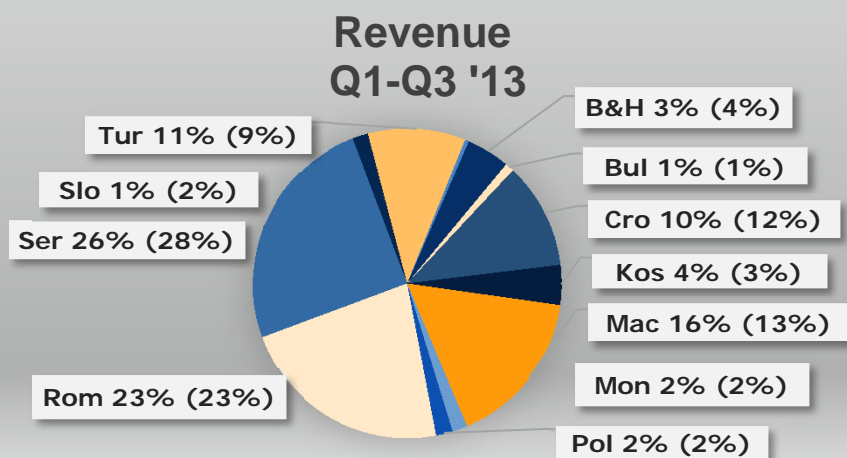
mPLN	Q1-Q3 2013	Q1-Q3 2012	Δ
Revenue Total	321,2	325,1	-1%
EBITDA	38,9	44,1	-12%
EBIT	28,7	36,3	-21%
NPAT normalised*	23,8	34,3	-31%

* adjusted by one-offs | NPAT Q1-3'12 = 8.3mEUR {34.7mPLN}

** NPAT Q3YTD extra withholding tax due to dividends of 0.29mE

Revenue and EBIT contribution by countries in Q3YTD*

KEUR	Revenue Q1-Q3 '13	Revenue Q1-Q3 '12	Change	% Diff	EBIT Q1-Q3 '13	EBIT Q1-Q3'12	Change	% Diff	NPAT Q1-Q3 '13	NPAT Q1-Q3 '12	Change
Alb	353	472	-119	-25%	66	35	31	+89%	62	35	27
B&H	2 403	2 811	-408	-15%	306	608	-302	-50%	267	539	-272
Bul	719	1 156	-437	-38%	-19	66	-85	-129%	-11	60	-71
Cro	7 857	9 561	-1 704	-18%	335	371	-36	-10%	264	283	-19
Kos	2 900	2 679	221	+8%	159	22	137	+623%	147	29	118
Mac	12 457	9 918	2 539	+26%	1 144	832	312	+38%	1 054	929	125
Mon	1 262	1 229	33	+3%	299	245	54	+22%	278	228	50
Pol	1 160	1 375	-215	-16%	112	419	-307	-73%	-175	422	-597
Rom	17 470	18 160	-690	-4%	1 034	1 109	-75	-7%	935	1 008	-73
Ser	20 029	21 563	-1 534	-7%	2 310	3 053	-743	-24%	2 053	2 908	-855
Slo	1 089	1 654	-565	-34%	135	241	-106	-44%	115	186	-71
Tur	8 361	6 933	1 428	+21%	905	1 658	-753	-45%	645	1 623	-978
GASEE	76 060	77 511	-1 451	-2%	6 786	8 659	-1 873	-22%	5 634	8 250	-2 616

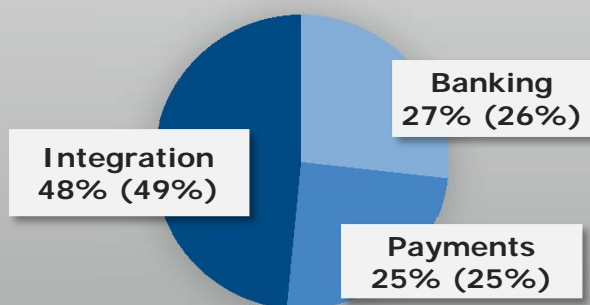


* All data in EUR thousands [in brackets 2012 split]

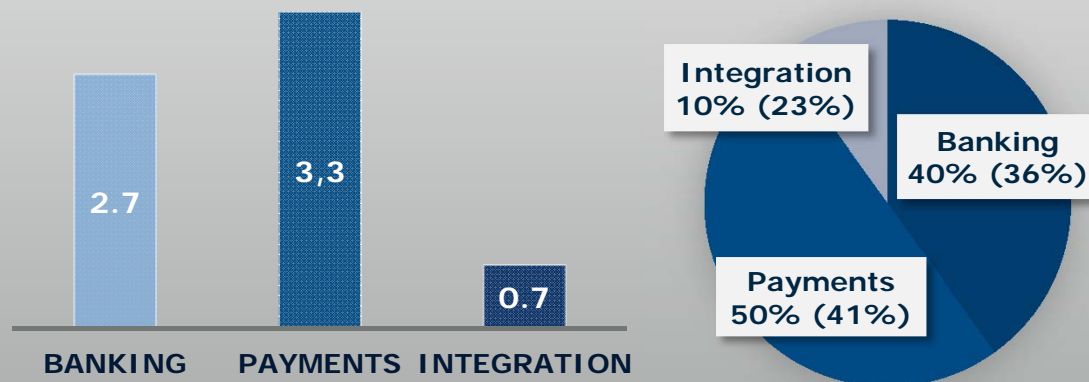
Revenue and EBIT contribution by segments in Q3 YTD*

kEUR	Revenue Q1-Q3 '13	Revenue Q1-Q3 '12	Change	EBIT Q1-Q3 '13	EBIT Q1-Q3 '12	Change
Banking	20 498	20 123	375	2 733	3 123	-391
Payments	18 719	19 274	-555	3 344	3 533	-189
Integration	36 843	38 114	-1 271	709	2 002	-1 293
Asseco SEE Group	76 060	77 511	-1 451	6 786	8 659	-1 873

Revenue per BUs Q1-Q3 '13



EBIT contribution Q3 YTD



* All data in EUR thousands; [in brackets 2012 split]

Banking BU

mEUR	Q1-Q3 2013	Q1-Q3 2012	Δ
Revenue Total	20,5	20,1	+2%
EBITDA	3,6	3,8	-5%
EBIT	2,7	3,1	-13%
EBITDA %	18%	19%	
EBIT %	13%	16%	

Set of
authentication
solutions



Mobile Payment service
launched by Zagrebacka Banka
and Konzum/Tisak (biggest
retailer in Croatia)



Payment BU

mEUR	Q1-Q3 2013	Q1-Q3 2012	Δ
Revenue Total	18,7	19,3	-3%
EBITDA	4,2	4,2	+0%
EBIT	3,3	3,5	-5%
EBITDA %	23%	22%	
EBIT %	18%	18%	

**Pilot project for BRD
bank on terminals
delivery for McDonalds**



**5-year contract for
27k POS network
outsourcing**



System Integration BU

mEUR	Q1-Q3 2013	Q1-Q3 2012	Δ
Revenue Total	36,8	38,1	-3%
EBITDA	1,4	2,5	-45%
EBIT	0,7	2,0	-65%
EBITDA %	4%	7%	
EBIT %	2%	5%	

**Own Billing System
(SKAI) and equipment**



**Own Document
Management System**



**ASEBA Banking
Process Suite**



ASEBA Live



Financial liquidity

mEUR	Asseco SEE Q3' 13	Asseco SEE Group Q3' 13	Asseco SEE Group Q2' 13	Δ
Cash and cash equivalents	0,2	4,9	7,5	-2,6
Short term investments	2,8	7,8	13,1	-5,3
Short term and long term debt	0,0	-1,5	-0,6	-1,0
Net Cash	3,0	11,2	20,0	-8,8
Receivables	0,5	15,4	20,4	-5,0
Liabilities	-0,2	-6,5	-10,4	4,0
Inventory	0,0	5,3	5,5	-0,1
Operational Balance	3,3	25,4	35,4	-10,0

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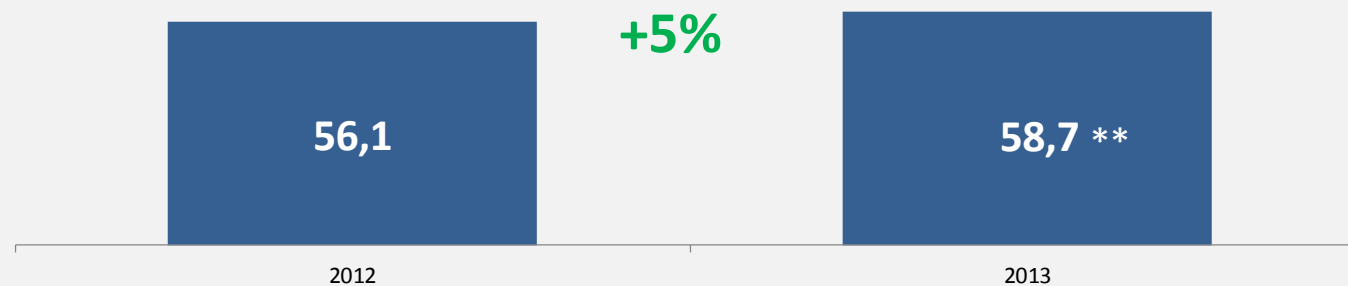
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Improvement of BL in M1 (FY)

mEUR	2012	2013	Diff
Rev BL	99,6	97,2	-2%
M1 BL	56,1	58,7	+5%

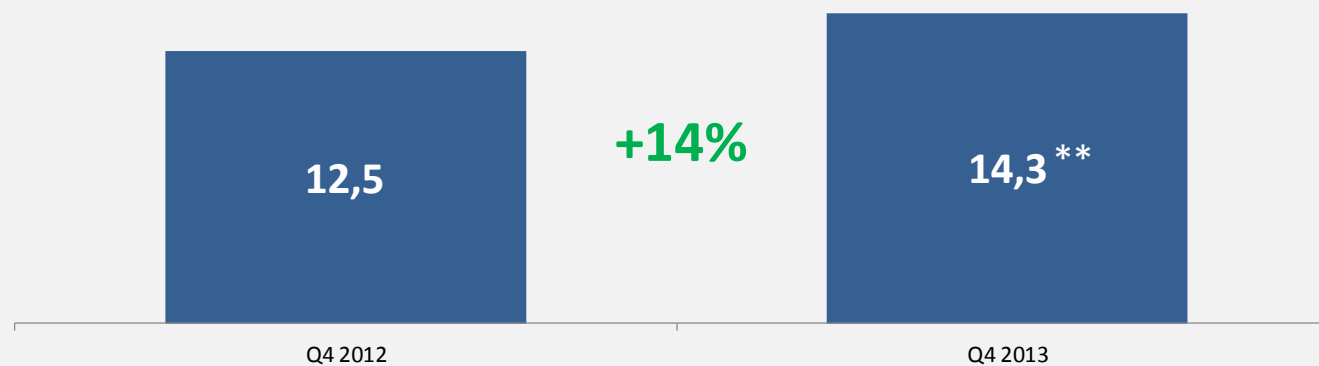


* Backlog as at October 10th for 2013 and as at October 10th for 2012

** Sigma MI BL 2013 [1.84mE]

Increase of BL in M1 (Q4)

mEUR	Q4 2012	Q4 2013	Diff
Rev BL	22,2	21,2	-4%
M1 BL	12,5	14,3	+14%



* Backlog as at October 10th for 2013 and as at October 10th for 2012

** Sigma MI BL 2013 [0.6mE]

Outlook

- **Outlook in the financial sector without prospects for improvement**
- **Selected Products repackaging to enhance international selling expected till end of 2014**
- **Operations restructuring, split of development and implementation organizations expected till end of 2014**
- **Increase in operations efficiency and change request generation first effects beginning 2014**

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POS business line of EPTA (Croatia) General Information

- Established in 1996
- Specialized in POS business, including: maintenance of POS terminals, installation/uninstallation of POS terminals, POS parametrization, merchant education, POS software
- 37,200 POS terminals under maintenance
- 16 service centers in Croatia
- Team of 60+ technicians

POS business line of EPTA (Croatia) Financial Information

mEUR	2012	2013	2014	2015	2016	2017	2018
Revenues	3.14	2.44	3.07	2.98	2.98	2.98	2.98
Margin 1	2.57	2.17	2.88	2.81	2.81	2.81	2.81
Margin 4	0.55	0.26	0.61	0.61	0.61	0.61	0.61
Backlog (M1)			2.47	2.27	2.27	2.27	2.27
Backlog (M1) %			86%	81%	81%	81%	81%

- Worse performance in 2013 due to slower business in 1H'13 as a result of new tender for maintenance of significant terminal park
- High backlog coverage due to 5Y POS maintenance contract
- To be consolidated since 1 Nov'13

**) assuming no increase in installed POS base*

POS business line of EPTA (Croatia) Reasons for the acquisition

- Strengthening Asseco SEE presence in Croatian and regional financial industry, increasing market share in the region
- Improving position towards POS vendors in the region
- Securing resources necessary to maintain POS terminals in Croatia (over 30,000 units)
- Positioning for future solution delivery, such as mobile payment, contactless and mPOS

POS business line of EPTA (Croatia) Transaction structure and parameters

- Share Transfer Agreement signed on October 23rd
- Subject: 100% shares in a newly established Croatian SPV where all POS related assets have been transferred from EPTA d.o.o.
- Buyer: ASEE PL
- Seller: Emilijo Zubrinic, private individual, major shareholder of EPTA
- Price: EUR 2,5m (first installment)
EUR 0,3-0,7m depending on 2013 EBITDA (second installment)
- Financing: ASEE equity
- Action plan: Full operational integration with existing ASEE structure in CRO
Conversion of maintenance contracts into Outsourcing model
Formal merger of the SPV into ASEE CRO in the course of 2014