



# spyrosoft

INDIVIDUAL AND CONSOLIDATED  
PERIODIC REPORT  
SPYROSOFT S.A.

FOR THE 2 QUARTER 2021

Wroclaw, 12 August 2021

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## I. BASIC DATA ABOUT THE ISSUER

SPYROSOFT SPÓŁKA AKCYJNA	
Address	Pl. Nowy Targ 28, 50-141 Wrocław
Register data	KRS 0000616387 District Court for Wrocław-Fabryczna, 6th Commercial Division of the KRS (National Court Register) Share capital: PLN 106.756,60
Contact	tel. +48 500 104 042 www.spyro-soft.com office@spyro-soft.com
Managing Board	Konrad Weiske - President of the Management Board Wojciech Bodnaruś - Member of the Managing Board Sebastian Łękawa - Member of the Managing Board Sławomir Podolski - Member of the Managing Board

## II. BASIC INFORMATION ON THE ISSUER'S OPERATIONS

### 1. CHARACTERISTICS OF THE ISSUER'S ACTIVITIES

Spyrosoft is a company founded in 2016 in Wrocław, Poland, operating in the IT industry. It produces software. Spyrosoft offers comprehensive solutions in scope of the software development - from embedded solutions to high-level systems based on public clouds. Spyrosoft offers comprehensive project management in scope of which the specialists manage projects and related requirements, design the architecture as well as they write and develop the programming layer.

Spyrosoft renders programming services tailored to customer needs and individual requirements. The company supports clients from the moment of a product concept and technology selection, through the development of solution architecture and its implementation, ending with maintenance and development works. Spyrosoft cooperates mainly with clients representing the following industries: finance, automotive, industry 4.0, medicine, HR and geospatial services. Thanks to the knowledge of the industries and specific requirements, a client is provided not only with the solution itself, but also with consulting services in the scope of selection of the IT solutions suited to needs and regulations of a particular industry.

The report of Spyrosoft S.A. for the second quarter 2021 was prepared in accordance with the current legal status, based on the Regulations of the Alternative Trading System of the Management Board of the Warsaw Stock Exchange and Appendix No. 3 to the ATS reg. - "Current and periodic information provided in the Alternative Trading System on the NewConnect market.

## 2. SPYROSOFT GROUP'S OFFER

Spyrosoft Group of Companies offers the following services:

- **Business and Product Design** – designing digital products and services, prototyping and testing them
- **Technological Consulting** – technological audits, estimation of project costs, development of digital strategies, automation of software development processes, as well as consultancy in the use of public clouds
- **Enterprise Software** – software development in the areas of backend and frontend, mobile applications, data architecture
- **Embedded Software** – development of devices and software for their automation, creating communication solutions, applications for embedded devices
- **Artificial Intelligence and Machine Learning** – using AI and ML technologies in the designed digital solutions together with consultations regarding their functioning
- **Cloud Solutions** – migration to the cloud, cost optimisation and delivery of software in the cloud
- **Optimisation** – automation of software development, delivery and testing
- **Managed Services** – audits and acquisitions of IT systems, support and maintenance of operating systems, management and maintenance of servers, infrastructure optimisation, data security

Dedicated services provided by the Spyrosoft Group of Companies are offered to the following industries:

### ▶ **Automotive**

As part of services for the automotive industry, Spyrosoft offers the production of embedded software as well as its integration and validation in accordance with the requirements of the A-Spice standards applicable within the industry. The offer for the automotive industry also includes the design and implementation of processes related to Functional Safety.

### ▶ **Financial Services**

Spyrosoft designs systems that comprehensively support loan processes and debt management systems in financial institutions. The Groups offer also includes the design of solutions in the area of digital banking and for the fintech sector. In addition, Spyrosoft offers the production of software supporting the processing and analysis of financial data.

### ▶ **Industry 4.0**

The Spyrosoft Group offer for enterprises from the industrial sector focuses on the automation and communication of industrial devices, as well as the provision of enterprise system solutions that allow the exchange of data between devices and the support of industrial equipment fleet management processes.

### ▶ **Geospatial Services**

Spyrosoft creates software for the comprehensive processing of spatial data. It offers solutions in the field of spatial data storage and its intelligent analysis. It also designs enterprise systems that enable the use and management of geospatial information.

### ▶ **HR and Education**

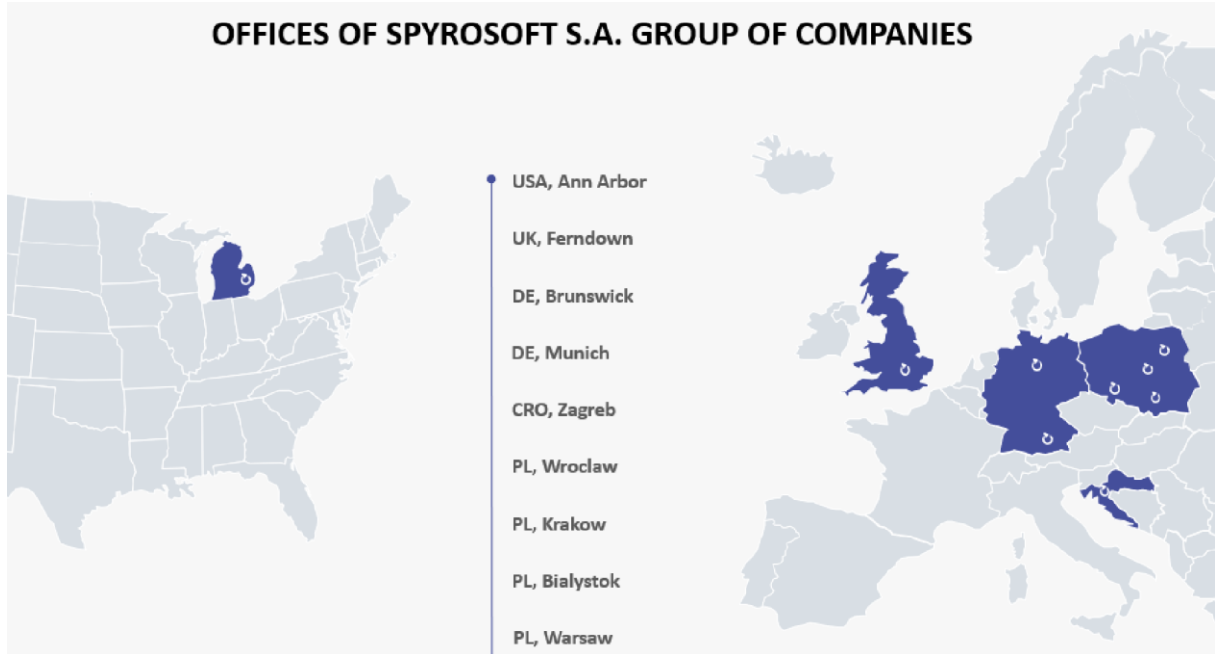
Spyrosoft provides solutions that automate processes related to human resource management. The Group's offer includes the design of temporary work systems, systems for managing remuneration and benefits, as well as educational systems.

### ▶ **Healthcare & Life Sciences**

Spyrosoft Group provides embedded software for medical devices, designs their communication and implements advanced algorithms to support accurate diagnostics performed by medical devices. In addition, it offers the design of enterprise systems - supporting the management of a medical enterprise, patient care or monitoring the operation of medical devices.

### 3. GEOGRAPHICAL COVERAGE OF SPYROSOFT GROUP

Spyrosoft Group conducts international activities, with particular emphasis on the United Kingdom, Germany and the USA. Thus, in addition to its presence in three Polish locations (Wrocław, Krakow and Białystok), the Group also has offices outside Poland, ensuring its services are available to international customers.



### III. QUARTERLY BRIEF FINANCIAL STATEMENT

The report presents individual and consolidated financial statement covering the balance sheet, profit and loss account, cash flow statement and statement of changes in equity for the second quarter of 2021, along with comparative data for the same period in 2020.

#### Individual financial data

#### BALANCE SHEET

Specification	Status as at 30.06.2021	Status as at 30.06.2020
<b>ASSETS</b>		
<b>A. FIXED ASSETS</b>	<b>7 057 090,23</b>	<b>4 780 891,96</b>
<b>I. Intangible assets</b>	<b>1 091 125,60</b>	<b>417 362,91</b>
1. Costs of completed development works	640 521,40	-
2. Goodwill	-	-
3. Other intangible assets	21 356,97	53 136,24
4. Advances for intangible assets	429 247,23	364 226,67
<b>II. Tangible fixed assets</b>	<b>3 682 309,85</b>	<b>3 145 950,84</b>
1. Fixed assets	3 682 309,85	3 145 950,84
a) land (including the right of perpetual usufruct of land)	-	-
b) premises and civil and water engineering structures	101 930,94	101 105,07
c) technical equipment and machinery	2 123 816,37	1 237 114,40
d) means of transport	-	-
e) other fixed assets	1 456 562,54	1 807 731,37
2. Capital work in progress	-	-
3. Advances for capital work in progress	-	-
1. From affiliated entities	-	-
2. From other entities	-	-
<b>III. Long-term receivables</b>	<b>1 845 294,01</b>	<b>915 338,46</b>
1. From affiliated entities	-	-
2. From other entities in which the entity has equity interests	-	-
3. From other entities	1 845 294,01	915 338,46
<b>IV. Long-term investments</b>	<b>305 054,42</b>	<b>203 914,42</b>
1. Real estate	-	-
2. Intangible assets	-	-
3. Long-term financial assets	305 054,42	203 914,42
a) in affiliated entities	305 054,42	203 914,42
- stocks or shares	305 054,42	203 914,42
- other securities	-	-
- loans granted	-	-
- other long-term financial assets	-	-
b) in other entities in which the entity has equity interests	-	-
- stocks or shares	-	-
- other securities	-	-
- loans granted	-	-
- other long-term financial assets	-	-
c) in other entities	-	-
- stocks or shares	-	-
- other securities	-	-
- loans granted	-	-
- other long-term financial assets	-	-
4. Other long-term investments	-	-
<b>V. Long-term prepayments and accruals</b>	<b>133 306,35</b>	<b>98 325,33</b>
1. Assets on account of deferred income tax	130 378,36	92 158,30
2. Other prepayments and accruals	2 927,99	6 167,03

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Specification	Status as at 30.06.2021	Status as at 30.06.2020
<b>B. CURRENT ASSETS</b>	<b>29 016 847,08</b>	<b>15 539 774,61</b>
<b>I. Inventory</b>	<b>2 700,00</b>	<b>126 078,13</b>
1. Materials	-	1 581,06
2. Semi-finished products and work in progress	-	-
3. Finished products	-	-
4. Goods	-	85 619,12
5. Advances for deliveries	2 700,00	38 877,95
<b>II. Short-term receivables</b>	<b>20 867 490,45</b>	<b>14 241 073,32</b>
1. Receivables from affiliated entities	8 717 004,39	2 749 212,40
a) trade receivables, maturing:	8 717 004,39	2 748 360,18
- up to 12 months	8 717 004,39	2 748 360,18
- above 12 months	-	-
b) other	-	852,22
2. Receivables from other entities in which the entity has equity interests	-	-
a) trade receivables, maturing:	-	-
- up to 12 months	-	-
- above 12 months	-	-
b) other	-	-
3. Receivables from other entities	12 150 486,06	11 491 860,92
a) trade receivables, maturing:	9 032 266,30	9 896 837,51
- up to 12 months	9 032 266,30	9 896 837,51
- above 12 months	-	-
b) from taxes, subsidies, customs, social and health insurance and other public fees and levies and other	3 111 681,03	1 569 256,18
c) other	6 538,73	25 767,23
d) claimed at court	-	-
<b>III. Short-term investments</b>	<b>7 569 854,95</b>	<b>1 095 198,16</b>
1. Short-term financial assets	7 569 854,95	1 095 198,16
a) in affiliated entities	55 968,37	454 552,47
- stocks or shares	-	-
- other securities	-	-
- loans granted	55 968,37	454 552,47
- other short-term financial assets	-	-
b) in other entities in which the entity has equity interests	-	-
- stocks or shares	-	-
- other securities	-	-
- loans granted	-	-
- other short-term financial assets	-	-
d) cash and other financial assets	7 513 886,58	640 645,69
- cash in hand and at bank	7 513 886,58	640 645,69
- other cash	-	-
- other cash assets	-	-
2. Other short-term investments	-	-
<b>IV. Short-term prepayments and accruals</b>	<b>576 801,68</b>	<b>77 425,00</b>
<b>C. CALLED-UP SHARE CAPITAL (FUND)</b>	-	-
<b>D. OWN SHARES (STOCKS)</b>	-	-
<b>TOTAL ASSETS:</b>	<b>36 073 937,31</b>	<b>20 320 666,57</b>

Specification	Status as at 30.06.2021	Status as at 30.06.2020
<b>LIABILITIES AND EQUITY</b>		
<b>A EQUITY (FUND)</b>	<b>18 789 354,75</b>	<b>9 492 163,32</b>
<b>I. Share capital</b>	<b>106 756,60</b>	<b>104 866,60</b>
<b>II. Supplementary equity (fund), including:</b>	<b>13 275 586,51</b>	<b>2 246 611,67</b>
- surplus of sales value (issue value) over the nominal value of shares (stocks)	<b>107 573,40</b>	<b>107 573,40</b>
<b>III. Revaluation equity (fund), including:</b>	-	-
- due to fair value revaluation	-	-
<b>IV. Other reserve capitals, including:</b>	-	-
- created in accordance to the company deed (statute)	-	-
- for own shares (stocks)	-	-
<b>V. Profit (loss) from previous years</b>	-	<b>2 361 790,41</b>
<b>VI. Profit (loss) net for the financial year</b>	<b>5 407 011,64</b>	<b>4 778 894,64</b>
<b>VII. Write-off on net profit during the financial year (negative value)</b>	-	-
<b>B. LIABILITIES AND PROVISIONS FOR LIABILITIES</b>	<b>17 284 582,56</b>	<b>10 828 503,25</b>
<b>I. Provisions for liabilities</b>	<b>712 404,72</b>	<b>385 504,03</b>
1. Provision on account of deferred income tax	419 878,18	236 459,78
2. Provision for retirement and similar benefits	277 212,18	141 792,65
- long-term	-	-
- short-term	277 212,18	141 792,65
3. Other provisions	15 314,36	7 251,60
- long-term	-	-
- short-term	15 314,36	7 251,60
<b>II. Long-term liabilities</b>	<b>251 575,01</b>	<b>1 034 568,71</b>
1. To affiliated entities	-	-
2. To other entities in which the entity has equity interests	-	-
3. To other entities	251 575,01	1 034 568,71
a) credits and loans	-	-
b) arising from issuance of debt securities	-	-
c) other financial liabilities	221 123,66	971 489,25
d) bill-of-exchange liabilities	-	-
e) other	30 451,35	63 079,46
<b>III. Short-term liabilities</b>	<b>16 134 233,48</b>	<b>9 408 430,51</b>
1. To affiliated entities	958 148,80	657 940,94
a) trade liabilities, maturing:	953 920,42	653 712,56
- up to 12 months	953 920,42	653 712,56
- above 12 months	-	-
b) other	4 228,38	4 228,38
2. To other entities in which the entity has equity interests	-	-
a) trade liabilities, maturing:	-	-
- up to 12 months	-	-
- above 12 months	-	-
b) other	-	-
3. To other entities	15 176 084,68	8 750 489,57
a) credits and loans	4 113 092,78	1 225 577,63
b) arising from issuance of debt securities	-	-
c) other financial liabilities	883 920,28	884 829,51
d) trade liabilities, maturing:	7 575 331,04	4 780 293,00
- up to 12 months	7 575 331,04	4 780 293,00
- above 12 months	-	-
e) advances received for deliveries	209 285,12	-
f) bill-of-exchange liabilities	-	-
g) on account of taxes, customs, social security and other benefits	1 637 087,58	1 444 835,84
h) payroll liabilities	735 962,52	404 727,78
i) other	21 405,36	10 225,81
4. Special funds	-	-
<b>IV. Prepayments and accruals</b>	<b>186 369,35</b>	-
1. Negative goodwill	-	-
2. Other prepayments and accruals	186 369,35	-
- long-term	-	-
- short-term	186 369,35	-
<b>TOTAL LIABILITIES AND EQUITY:</b>	<b>36 073 937,31</b>	<b>20 320 666,57</b>

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**PROFIT AND LOSS STATEMENT**

Specification	From 01.04.2021 to 30.06.2021	From 01.04.2020 to 30.06.2020	From 01.01.2021 to 30.06.2021	From 01.01.2020 to 30.06.2020
<b>A Net revenue from sales of products, goods and materials, including:</b>	<b>26 465 295,58</b>	<b>18 310 108,08</b>	<b>52 162 541,13</b>	<b>37 062 541,82</b>
including: from affiliated entities	11 051 107,67	4 473 609,05	19 398 553,36	9 020 710,77
I. Net revenue from sale of products	26 455 853,26	18 276 109,65	52 099 365,84	36 971 077,53
II. Net revenue from sales of goods and materials	9 442,32	33 998,43	63 175,29	91 464,29
<b>B. Cost of sold products, goods and materials, including:</b>	<b>20 838 746,09</b>	<b>13 532 097,80</b>	<b>40 218 586,36</b>	<b>26 896 368,76</b>
including: from affiliated entities	-	-	-	-
I. Manufacturing cost of products sold	20 829 303,77	13 481 739,78	40 155 960,77	26 802 404,84
II. Value of goods and materials sold	9 442,32	50 358,02	62 625,59	93 963,92
<b>C. Gross profit (loss) on sales (A-B)</b>	<b>5 626 549,49</b>	<b>4 778 010,28</b>	<b>11 943 954,77</b>	<b>10 166 173,06</b>
<b>D. Costs of sales</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>E. Cost of general management</b>	<b>3 394 008,90</b>	<b>1 701 861,95</b>	<b>6 169 080,63</b>	<b>4 003 098,64</b>
<b>F. Profit (loss) on sales (C-D-E)</b>	<b>2 232 540,59</b>	<b>3 076 148,33</b>	<b>5 774 874,14</b>	<b>6 163 074,42</b>
<b>G. Other operating revenues</b>	<b>214 527,16</b>	<b>34 916,67</b>	<b>352 710,33</b>	<b>76 434,93</b>
I. Profit from disposal of non-financial fixed assets	2 195,47	109,66	3 136,79	518,10
II. Subsidies	148 666,95	-	261 943,02	-
III. Revaluation of non-financial assets	-	-	-	-
IV. Other operating revenues	63 664,74	35 026,33	87 630,52	75 916,83
<b>H. Other operating costs</b>	<b>60 097,79</b>	<b>36 223,35</b>	<b>93 689,47</b>	<b>140 818,85</b>
I. Loss from the disposal of non-financial fixed assets	-	-	-	-
II. Revaluation of non-financial assets	-	-	-	-
III. Other operating costs	60 097,79	36 223,35	93 689,47	140 818,85
<b>I. Profit (loss) from operating activity (F+G-H)</b>	<b>2 386 969,96</b>	<b>3 074 841,65</b>	<b>6 033 895,00</b>	<b>6 098 690,50</b>
<b>J. Financial revenues</b>	<b>334 983,70</b>	<b>-</b>	<b>842 615,44</b>	<b>-</b>
I. Dividends and share in profit, including:	659 302,45	-	659 302,45	-
a) from affiliated entities, including:	659 302,45	-	659 302,45	-
- in which the entity has equity interests	659 302,45	-	659 302,45	-
b) from other entities, including:	-	-	-	-
- in which the entity has equity interests	-	-	-	-
II. Interest, including:	-	-	4 241,11	-
- from affiliated entities	-	-	4 241,11	-
III. Profit from the disposal of financial assets, including:	-	-	-	-
- in affiliated entities	-	-	-	-
IV. Revaluation of investments	-	-	-	-
V. Other	- 324 318,75	-	179 071,88	-
<b>K. Financial costs</b>	<b>141 034,30</b>	<b>45 564,30</b>	<b>211 857,59</b>	<b>171 097,86</b>
I. Interest, including:	23 973,91	26 045,81	42 494,03	63 605,69
- for affiliated entities	-	-	-	-
II. Loss on the disposal of financial assets, including:	-	-	-	-
- in affiliated entities	-	-	-	-
III. Revaluation of investments	-	-	-	-
IV. Other	117 060,39	19 518,49	169 363,56	107 492,17
<b>L. Gross profit (loss) (I+J-K)</b>	<b>2 580 919,36</b>	<b>3 029 277,35</b>	<b>6 664 652,85</b>	<b>5 927 592,64</b>
<b>M. Income tax</b>	<b>309 928,29</b>	<b>559 709,00</b>	<b>1 229 171,29</b>	<b>1 148 698,00</b>
<b>N. Other obligatory profit decrease (loss increase)</b>	<b>28 469,92</b>	<b>-</b>	<b>28 469,92</b>	<b>-</b>
<b>O. Net profit (loss) (L-M-N)</b>	<b>2 242 521,15</b>	<b>2 469 568,35</b>	<b>5 407 011,64</b>	<b>4 778 894,64</b>

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**CASH FLOW**

Specification	From 01.04.2021 to 30.06.2021	From 01.04.2020 to 30.06.2020	From 01.01.2021 to 30.06.2021	From 01.01.2020 to 30.06.2020
<b>A. CASH FLOWS FROM OPERATIONAL ACTIVITIES</b>				
<b>I. Net profit (loss)</b>	<b>2 242 521,15</b>	<b>2 469 568,35</b>	<b>5 407 011,64</b>	<b>4 778 894,64</b>
<b>II. Corrections together</b>	<b>-260 285,77</b>	<b>-4 324 114,80</b>	<b>-3 694 453,41</b>	<b>-2 582 402,84</b>
1. Amortisation and depreciation	425 687,80	268 149,45	825 986,23	527 232,32
2. Gains (losses) due to exchange differences	0,00	0,00	0,00	0,00
3. Interest and profit share (dividends)	140 938,83	102 085,76	207 008,42	139 645,64
4. Profit (loss) from investment activities	-2 195,47	109,66	-3 136,79	-518,10
5. Change in provisions	-91 779,33	-34 528,75	69 228,65	-34 658,70
6. Change in inventory	-27 436,40	14 466,23	43 605,19	-23 464,07
7. Change in receivables	-308 064,69	-3 786 318,61	-5 567 225,89	-4 128 496,17
8. Change in short-term liabilities, excluding credits and loans	-1 026 106,32	-847 784,07	972 249,17	926 409,60
9. Change in prepayments and accruals	628 669,81	2 224,18	-242 168,39	53 635,64
10. Other adjustments	0,00	-42 518,65	0,00	-42 189,00
<b>III. Net cash flows from operating activities (I +/- II)</b>	<b>1 982 235,38</b>	<b>-1 854 546,45</b>	<b>1 712 558,23</b>	<b>2 196 491,80</b>
<b>B. CASH FLOWS FROM INVESTMENT ACTIVITIES</b>				
<b>I. Inflows</b>	<b>23 112,01</b>	<b>13 127,13</b>	<b>513 453,82</b>	<b>20 534,64</b>
1. Disposal of intangible and tangible fixed assets	23 112,01	13 127,13	42 452,18	20 534,64
2. Disposal of investments in real property and in intangible assets	0,00	0,00	0,00	0,00
3. From financial assets, including:	0,00	0,00	471 001,64	0,00
a) in affiliated entities	0,00	0,00	471 001,64	0,00
b) in other entities	0,00	0,00	0,00	0,00
- disposal of financial assets	0,00	0,00	0,00	0,00
- dividends and profit share	0,00	0,00	0,00	0,00
- repayment of granted long-term loans	0,00	0,00	0,00	0,00
- interest	0,00	0,00	0,00	0,00
- other inflows from financial assets	0,00	0,00	0,00	0,00
4. Other inflows from investment activities	0,00	0,00	0,00	0,00
<b>II. Outflows</b>	<b>850 424,16</b>	<b>284 958,90</b>	<b>1 550 294,36</b>	<b>638 797,10</b>
1. Purchase of intangible and tangible fixed assets	849 824,16	284 418,90	1 549 694,36	588 257,10
2. Investments in real property and in intangible assets	0,00	0,00	0,00	0,00
3. For financial assets, including:	600,00	540,00	600,00	50 540,00
a) in affiliated entities	600,00	540,00	600,00	50 540,00
b) in other entities	0,00	0,00	0,00	0,00
- purchase of financial assets	0,00	0,00	0,00	0,00
- long-term loans granted	0,00	0,00	0,00	0,00
4. Inne wydatki inwestycyjne	0,00	0,00	0,00	0,00
<b>III. Net cash flows from investment activities (I - II)</b>	<b>-827 312,15</b>	<b>-271 831,77</b>	<b>-1 036 840,54</b>	<b>-618 262,46</b>
<b>C. CASH FLOWS FROM FINANCIAL ACTIVITIES</b>				
<b>I. Inflows</b>	<b>3 449 671,79</b>	<b>0,00</b>	<b>3 449 671,79</b>	<b>0,00</b>
1. Net inflows from issuance of shares and other capital instruments	0,00	0,00	0,00	0,00
2. Credits and loans	3 449 671,79	0,00	3 449 671,79	0,00
3. Issuance of debt securities	0,00	0,00	0,00	0,00
4. Other inflows from financial activities	0,00	0,00	0,00	0,00
<b>II. Outflows</b>	<b>585 711,61</b>	<b>-105 508,56</b>	<b>876 230,49</b>	<b>2 261 916,92</b>
1. Purchase of own shares (stocks)	0,00	0,00	0,00	0,00
2. Dividend and other payments to shareholders	0,00	0,00	0,00	0,00
3. Profit distribution liabilities other than profit distribution payments to shareholders	0,00	0,00	0,00	0,00
4. Repayment of credits and loans	186 670,00	-374 249,68	186 670,00	1 722 415,55
5. Redemption of debt securities	0,00	0,00	0,00	0,00
6. On account of other financial liabilities	0,00	0,00	0,00	0,00
7. Payment of liabilities arising from financial leases	226 925,58	208 844,36	447 133,76	399 855,73
8. Interest	55 055,64	25 949,70	73 366,26	63 509,58
9. Other outflows from financial activities	117 060,39	33 947,06	169 060,47	76 136,06
<b>III. Net cash flows from financial activities (I - II)</b>	<b>2 863 960,18</b>	<b>105 508,56</b>	<b>2 573 441,30</b>	<b>-2 261 916,92</b>
<b>D. TOTAL NET CASH FLOWS (A.III+/-B.III+/-C.III)</b>	<b>4 018 883,41</b>	<b>-2 020 869,66</b>	<b>3 249 158,99</b>	<b>-683 687,58</b>
<b>E. BALANCE SHEET CHANGE IN CASH, INCLUDING:</b>	<b>4 018 883,41</b>	<b>-2 020 869,66</b>	<b>3 249 158,99</b>	<b>-683 687,58</b>
- zmiana stanu środków pieniężnych z tytułu różnic kursowych	0,00	0,00	0,00	0,00
<b>F. CASH OPENING BALANCE</b>	<b>3 495 003,17</b>	<b>2 661 515,35</b>	<b>4 264 727,59</b>	<b>1 324 333,27</b>
<b>G. CLOSING BALANCE OF CASH (F+/-D), INCLUDING:</b>	<b>7 513 886,58</b>	<b>640 645,69</b>	<b>7 513 886,58</b>	<b>640 645,69</b>
- of limited disposability	0,00	0,00	0,00	0,00

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**STATEMENT OF CHANGES IN EQUITY (FUND)**

Specification	Status as at 30.06.2021	Status as at 30.06.2020
<b>I.a. Opening balance of equity (OB)</b>	<b>13 382 343,11</b>	<b>4 713 268,68</b>
a) changes in adopted accounting rules (policy).	0,00	0,00
b) corrections of fundamental errors	0,00	0,00
<b>I.a. Opening balance of equity (OB) after corrections</b>	<b>13 382 343,11</b>	<b>4 713 268,68</b>
<b>1. Opening balance of share capital</b>	<b>106 756,60</b>	<b>102 976,60</b>
1.1. Changes in share capital	0,00	1 890,00
a) increases (on account of)	0,00	1 890,00
- issuance of shares (stocks)	0,00	1 890,00
- other	0,00	0,00
b) decreases (on account of)	0,00	0,00
- redemption of shares (stocks)	0,00	0,00
- other	0,00	0,00
1.2. Closing balance of share capital	106 756,60	104 866,60
<b>2. Opening balance of supplementary capital</b>	<b>4 608 402,08</b>	<b>2 246 611,67</b>
2.1. Changes in supplementary capital	0,00	0,00
a) increases (on account of)	8 667 184,43	0,00
- issuance of shares above the nominal value	0,00	0,00
- profit distribution (statutory)	0,00	0,00
- profit distribution (above the statutory minimum value)	8 667 184,43	0,00
- other	0,00	0,00
b) decreases (on account of)	0,00	0,00
- cover of loss	0,00	0,00
- other	0,00	0,00
2.2. Closing balance of supplementary capital (fund)	13 275 586,51	2 246 611,67
<b>3. Opening balance of revaluation capital</b>	<b>0,00</b>	<b>0,00</b>
3.1. Changes in revaluation capital	0,00	0,00
a) increases (on account of)	0,00	0,00
- ...	0,00	0,00
b) decreases (on account of)	0,00	0,00
- disposal of fixed assets	0,00	0,00
- ...	0,00	0,00
3.2. Closing balance of revaluation capital	0,00	0,00
<b>4. Opening balance of other reserve capitals</b>	<b>0,00</b>	<b>1 890,00</b>
4.1. Changes in other reserve capitals	0,00	-1 890,00
a) increases (on account of)	0,00	0,00
- capital contributions	0,00	0,00
b) decreases (on account of)	0,00	1 890,00
- issuance of shares	0,00	1 890,00
4.2. Closing balance of other reserve capitals	0,00	0,00
<b>6. Opening balance of profit (loss) from previous years</b>	<b>8 667 184,43</b>	<b>2 361 790,41</b>
5.1. Closing balance of profit from previous years	8 667 184,43	2 576 099,94
a) changes in adopted accounting rules (policy).	0,00	0,00
b) corrections of fundamental errors	0,00	0,00
5.2. Opening balance of profit from previous years after corrections	8 667 184,43	2 576 099,94
a) increases (on account of)	0,00	0,00
- profit distribution from previous years	0,00	0,00
- ...	0,00	0,00
b) decreases (on account of)	8 667 184,43	0,00
- ...	8 667 184,43	0,00
5.3. Closing balance of profit from previous years	0,00	2 576 099,94
5.4. Opening balance of loss from previous years	0,00	-214 309,53
a) changes in adopted accounting rules (policy).	0,00	0,00
b) corrections of fundamental errors	0,00	0,00
5.5. Opening balance of loss from previous years after corrections	0,00	0,00
a) increases (on account of)	0,00	0,00
- retained loss brought forward for covering	0,00	0,00
- ...	0,00	0,00
b) decreases (due to)	0,00	0,00
- ...	0,00	0,00
5.6. Closing balance of loss from previous years	0,00	-214 309,53
5.7. Closing balance of profit (loss) from previous years	0,00	2 361 790,41
<b>6. Net result</b>	<b>5 407 011,64</b>	<b>4 778 894,64</b>
a) net profit	5 407 011,64	4 778 894,64
b) net loss	0,00	0,00
c) write-offs on profit	0,00	0,00
<b>II. Closing balance of equity (CB)</b>	<b>18 789 354,75</b>	<b>9 492 163,32</b>
<b>III. Equity after proposed profit distribution (cover of loss)</b>	<b>18 789 354,75</b>	<b>9 492 163,32</b>

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#### **IV. INFORMATION ON THE PRINCIPLES ADOPTED TO PREPARE THE REPORT, INCLUDING INFORMATION ON CHANGES IN APPLIED ACCOUNTING PRINCIPLES (POLICY)**

The financial statement has been prepared in accordance with the Company's accounting policy.

In the periods covered by the financial statements no changes in the applied accounting principles took place. The data is presented in Polish zloty..

##### **Accounting principles (policy):**

##### **Discussion regarding the adopted accounting principles (policies), to the extent the Act offers and individual a right to choose, including:**

Shares and stocks in subsidiaries and other entities, both long-term and short-term, are valued at the purchase price with consideration to a possible impairment. Release of a long-term investment component is valued successively, at the prices of the components that the entity acquired the earliest (FIFO). Write-offs are made in case of permanent impairment of an investment, which takes place when there is a high probability that the investment will not generate expected economic profits in the future (partially or fully).

Financial liabilities are valued at their nominal value as of the date of the origin, and after initial booking, acc. to the adjusted purchase price. Short-term liabilities are valued at the value requiring payment due to insignificant discounting effects.

Monetary assets comprise assets in form of the national currency, foreign currency and foreign exchange. Cash assets also include accrued interest on financial assets. Financial assets payable or due within 3 months from their receipt, issuance, purchase or establishment (of a deposit) are classified as cash for the purposes of the cash flow statement.

##### **methods of valuation of assets and liabilities (including depreciation):**

Tangible fixed assets and intangible assets (including costs of completed development works) are valued acc. to acquisition price or production costs less depreciation or amortization write-offs and impairment losses. The Company applies annual depreciation rates determined individually for each fixed asset and intangible assets based on the expected period of use.

Currently used property is depreciated at rates ranging from 14% to 50%. The correctness of accepted periods and depreciation rates is subject to regular verification. Fixed assets and intangible assets with the initial value exceeding PLN 0.5 thousand are recorded in the fixed assets register and depreciated on a straight-line basis from the month following the month of putting them to use. Assets of lower value are also included into the fixed assets register and they are depreciated once.

Receivables are valued at the amount of the payment due, on the basis of the prudent valuation principle, and shown in the net value (after deduction of receivables write-offs). The value of receivables is subject to revaluation, based on degree of probability of their payment, by means of revaluation write-offs.

An entity makes prepayments if they relate to future reporting periods, unless the amount is insignificant for the financial statements, in which case the amount is recorded as an expense at the date of purchase of the goods or services.

Provisions for liabilities are valued at a reasoned, reliably valued value. Provisions are made for certain or highly probable future liabilities amount of which can be reliably estimated, and in particular for losses on business transactions in progress, including guarantees, sureties, credit operations and the effects of pending legal proceedings.

##### **determination of the financial result:**

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The financial net profit and loss figure comprises the result from operating activity, including other operating revenues and costs, the result from financial operations, obligatory charges to the financial result arising from the income tax which the entity is a taxpayer, and payments equal to it under separate regulations. The result from the operating activity is the difference between net revenues from the sale of products, goods and materials, including subsidies, discounts, rebates and other increases or decreases, without the VAT tax and other taxes directly related to turnover, and (between) other operating revenues and the value of sold products, goods and materials valued at production costs or purchase prices, increased by the total general management costs incurred since the beginning of the fiscal year, sales of products, goods and materials and other operating costs. The result of financial operations is the difference between financial revenues, in particular from dividends (shares in profits), interest, profits from sale and revaluation of investments other than those enumerated in Article 28.1.1a, as well as the surplus of positive exchange rate differences over negative ones, and financial costs, in particular from interest, losses from the sale and revaluation of investments other than those set out in Article 28.1.1a, the surplus of negative exchange rate differences over positive ones, except for interest, commissions, positive and negative exchange rate differences referred to in Article 28.4 and 8.2.

**determination of the manner the financial statements are prepared:**

The Company prepares financial statements on the grounds of the provisions established in the Accounting Act. The profit and loss account is presented as the calculation variant and the cash flow statement is based on the indirect method.

**principles governing preparation of individual financial statements:**

Financial statements of subsidiaries are generally prepared for the same reporting period as those for the parent unit (company). Only in case of consolidated financial statements for the fiscal year 2018, a subsidiary - Spyrosoft Solutions S.A. is presented for a shorter period, i.e. from 22 March 2018, i.e. from the date of registration of the company. The consolidated financial statement is prepared on the basis of consistent accounting principles, based on consolidated accounting principles applied to transactions and economic events of a similar nature, and in cases of differences, in order to eliminate any discrepancies in the applied accounting principles, certain consolidation adjustments are made.

**V. SHORT DESCRIPTION OF THE ISSUER'S SIGNIFICANT ACHIEVEMENTS OR FAILURES IN THE REPORTING PERIOD, INCLUDING A DESCRIPTION OF THE MOST IMPORTANT FACTORS AND EVENTS, IN PARTICULAR OF AN UNTYPICAL NATURE, AFFECTING THE ACHIEVED RESULTS**

In the second quarter of 2021, as a result of the constantly high demand for IT services, the Spyrosoft S.A. Group recorded an increase in revenues, acquiring as many as 18 new clients from the following industries: automotive, financial services, HR, media and entertainment, industry 4.0 and telemedicine. The second quarter of 2021 has been historically the best quarter when it comes to the number of new clients. Currently, the Spyrosoft S.A. Group provides services to 84 clients and working on 178 projects. Due to the growing demand, the Group also sees long-term potential in increasing rates for the services provided.

The number of employees in all the companies and branches of Spyrosoft S.A. Group is continually growing - in the second quarter of 2021, 56 people joined the Spyrosoft team, thus increasing the total number of specialists cooperating with the company to 673 people (as for the end of June 2021).

Due to the constantly growing number of clients and projects, the Group plans to further increase the number of associates. The demand for new employees is supported by the company's internship programs and educational courses, which are reaching an increasing number of people outside of Spyrosoft, as well as the company's current employees interested in retraining. Despite the fact that the return on this investment occurs within 6 - 12 months, the company plans to increase expenditure on retraining and training its staff. The Group is also investing heavily in acquiring the best specialists and expanding the base of offices in Poland and abroad.

The only limitation in acquiring new employees at the moment is the time necessary for their employment. Spyrosoft is intensively promoting itself as an employer to speed up the process. In turn, the growing employment costs on the part of the employer may pose a threat to the Group's recruitment activities, but the above-mentioned increase in rates should balance this increase in the long term.

On June 23, 2021, by a resolution of the General Meeting of Shareholders, a decision was made to dematerialize the shares and apply for admission and introduction of the Company's shares to trading on the regulated market operated by the Warsaw Stock Exchange. The stock exchange debut on the WSE main market is planned to happen in the current calendar year.

The trend related to the growing demand for IT services is still a key factor in the growth of the Spyrosoft Group, and the forecasts for its maintenance allow optimistic planning for the next quarters of 2021.

**Individual financial results for the 2<sup>nd</sup> quarter of 2021**

In Q2 2021, Spyrosoft S.A. achieved PLN 26.5 million in revenues, which means 3% growth in comparison with the previous quarter and 37% (PLN 6.9 million) growth in comparison with Q2 2020.

The cost of products and services sold reached PLN 20.8 million, which means a growth of PLN 7.3 million (54%) in comparison with Q2 2020 and of 7.5% (PLN 1.5 million) in comparison with the previous quarter. A quicker growth of costs as compared to the growth of revenues YOY is largely – as it was in the previous year – caused by the base effect, as in 2020 the company had introduced measures directed at lowering the expenses without reducing employment in response to the concerns regarding a possible economic downturn due to the outbreak of covid-19 pandemic.

The company achieved gross profit of PLN 5.6 million, thus noting an increase of 17.8% in comparison to the corresponding period of the previous year and a decrease of 10.9% in comparison to the previous quarter, when the gross profit amounted to PLN 6.3 million. The gross margin on sales was 21.3%, i.e. it decreased by 3% YOY and by 3.7% Q/Q.

Q2 2021 brought about an increase in general administrative expenses by 22% Q/Q – the expenses amounted to PLN 3.4 million. In comparison to Q1 2020, the expenses grew by 99%.

The profit on sales decreased by 37% Q/Q to the amount of PLN 2.2 million. The sales margin amounted to 8.4%, which means it was lower by 8.4% compared to the same quarter of the previous year and by 5.6% Q/Q.

Operating profit in Q2 2021 decreased by 34.5% compared to Q1 2021 and amounted to PLN 2.4 million. The result was also 22.4% lower than in the corresponding period of 2020. The margin on operating activities reached the level of 9% and was lower by 5% Q/Q and by 7.8% YOY.

Net profit amounted to PLN 2.2 million, meaning a decrease by 29% in comparison with the previous quarter. Comparing to Q2 2020 (net profit of PLN 2.5 million), it has decreased by 9%.

Net margin reached the level of 8.5%, meaning a decrease by 5% YOY and by 3.5% Q/Q.

As of June 30<sup>th</sup>, 2021, the balance sheet total amounted to PLN 36 million, which means it was higher by PLN 4.3 million than on March 31<sup>st</sup>, 2021 and by PLN 15.7 million than on June 30<sup>th</sup>, 2020. Short-term receivables increased by PLN 0.2 million Q/Q, reaching PLN 20.9 million, while short-term liabilities increased by PLN 2.2 million compared to the previous period, reaching PLN 16.1 million.

Equity reached the level of PLN 18.8 million and was higher by 14% higher in comparison to the situation on March 31<sup>st</sup>, 2021, and by 98% in comparison to the situation on June 30<sup>th</sup>, 2020.

### **Consolidated financial results for the 3<sup>rd</sup> quarter of 2021**

In Q2 2021, the consolidated income of the Spyrosoft Capital Group amounted to PLN 39.1 million, with an increase of 49% over the corresponding period of the previous year and of 10% over the previous quarter.

Consolidated cost of products and services sold by the Spyrosoft Capital Group in Q2 2021 amounted to PLN 27.8 million and was by 61% higher than in the corresponding period of the previous year and by 13.6% higher than in the previous quarter. A quicker growth of costs as compared to the growth of revenues YOY was caused – as in the previous quarter, analogically to the individual results – caused by the base effect, as in 2020 the company had introduced measures directed at lowering the expenses without reducing employment in response to the concerns regarding a possible economic downturn due to the outbreak of covid-19 pandemic. The increase in costs in Q2 2021 is in line with the Group's budget assumptions for 2021.

Gross profit on sales reached PLN 11.3 million, which is a result by 26.4% better than in the corresponding period of the previous year, and by 2.6% lower than in Q1 2021. The gross margin on sales reached 30%, meaning a decrease by 4% YOY by 1% Q/Q.

Consolidated general administrative costs of the Spyrosoft Capital Group in Q2 2021 amounted to PLN 7.1 million, which means they were higher by 69.5% than the Group's general administrative expenses in Q2 2020 and by 25.7% than general administrative expenses in the previous quarter.

Consolidated operating profit for the period from April to June 2021 decreased by 21% Q/Q and amounted to PLN 4.3 million. The margin on operating activities reached the level of 13.1%, which means a decrease by 2.3% compared to the previous quarter and by 4.9% compared to the same period of the previous year.

Net profit of the Spyrosoft Capital Group in the first quarter of 2021 amounted to PLN 3.1 million, which means a decrease by 19.6% YOY and by 30.8% Q/Q. The net margin, with the value of 10.1%, was lower by 2.4% Q/Q and 4.5 YOY.

The balance sheet total as of June 30<sup>th</sup>, 2021 amounted to PLN 68.3 million and was 5% higher than on March 31<sup>st</sup>, 2021. Short-term receivables increased by 9% Q/Q, reaching PLN 26.1 million. In the same period, short-term liabilities increased by PLN 1.3 million (5% Q/Q), to PLN 26.5 million.

The Group's equity increased by 10% after the second quarter of 2021 compared to the situation on March 31<sup>st</sup>, 2021, and amounted to PLN 34 million.

**VI. OPINION REGARDING POSSIBILITY OF MEETING THE PUBLISHED FORECASTS FOR THE YEAR IN THE LIGHT OF THE RESULTS PRESENTED IN THE QUARTERLY REPORT**

Not applicable. The Issuer did not publish financial forecasts for 2021.

**VII. DESCRIPTION OF THE STATUS OF THE ISSUER'S ACTIVITIES AND INVESTMENTS AND THEIR REALIZATION SCHEDULE**

Not applicable.

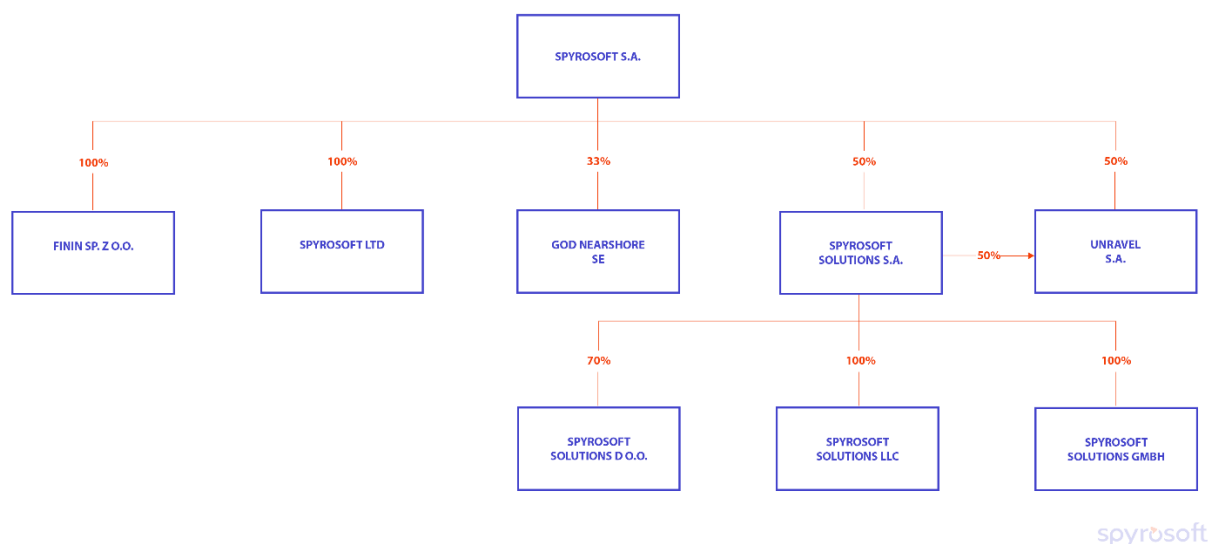
**VIII. INFORMATION ON THE ACTIVITY IN THE FIELD OF INNOVATIVE SOLUTIONS IN THE ENTERPRISE**

Not applicable. In the period covered by the report, the Issuer did not take any initiatives aimed to implement innovative solutions in the enterprise.



## IX. DESCRIPTION OF THE ORGANISATION OF THE ISSUER'S CAPITAL GROUP, INCLUDING ENTITIES SUBJECT TO THE CONSOLIDATION

As of 30<sup>th</sup> June 2021, the structure of Spyrosoft Capital Group is as follows:



The Issuer was a dominant entity towards five subsidiaries. Consolidated data includes data of Spyrosoft Solutions S.A., Unravel SA, GOD Nearshore SE, Spyrosoft Ltd, Spyrosoft Solutions d.o.o. and Spyrosoft Solutions GmbH.

Basic data on the Issuer's subsidiaries:

Enterprise:	Spyrosoft Solutions S.A.
Legal form	Joint stock company
Registered office	Wrocław
Address	Pl. Nowy Targ 28, 50-141 Wrocław
Share capital	PLN 100 000
Object of the economic operation	embedded software mainly for product companies representing automotive industry and IT
Issuer's share in the share capital	50%
Issuer's share in the total number of votes	50%

Enterprise:	GOD Nearshore SE European Joint Stock Company Branch in Poland
Legal form	Branch of a foreign entrepreneur
Registered office	Wrocław
Address	Pl. Nowy Targ 28, 50-141 Wrocław
Share capital	-
Object of the economic operation	provision of software and IT services to the automotive industry

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Issuer's share in the share capital	33%
Issuer's share in the total number of votes	33%

<b>Enterprise: Spyrosoft Ltd</b>	
Legal form	Limited Liability Company
Registered office	Dorset
Address	Arena Business Centre, 9 Nimrod Way, BH21 7UH Ferndown, United Kingdom
Share capital	GBP 100
Object of the economic operation	development of software for UK clients
Issuer's share in the share capital	100%
Issuer's share in the total number of votes	100%

<b>Enterprise: Unravel S.A.</b>	
Legal form	Limited Liability Company
Registered office	Wrocław
Address	Pl. Nowy Targ 28, 50-141 Wrocław
Share capital	PLN 100 000
Object of the economic operation	Comprehensive digital solutions and services in the field of business and product design
Issuer's share in the share capital	50%
Issuer's share in the total number of votes	50%

<b>Enterprise: Spyrosoft Solutions d.o.o.</b>	
Legal form	Limited Liability Company
Registered office	Zagreb
Address	Trsje 19, 10000 Zagreb, Croatia
Share capital	HRK 20 000
Object of the economic operation	development of embedded software for the automotive industry
Issuer's share in the share capital	0%
Issuer's share in the total number of votes	0%

According to the structure of Spyrosoft Capital Group presented above, the Issuer's subsidiary – Spyrosoft Solutions S.A. owns 70% of shares in Spyrosoft Solutions d.o.o.

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<b>Enterprise: Spyrosoft Solutions GmbH</b>	
Legal form	Limited Liability Company
Registered office	Munich
Address	Riesstrasse 16, D-80992 Munich, Germany
Share capital	EUR 25 000
Object of the economic operation	Provision of IT software and services
Issuer's share in the share capital	0%
Issuer's share in the total number of votes	0%

According to the structure of Spyrosoft Capital Group presented above, the Issuer's subsidiary – Spyrosoft Solutions S.A. owns 100% of shares in Spyrosoft Solutions GmbH.

As of 30<sup>th</sup> June 2021, the following entities from Spyrosoft Capital Group were not subject to consolidation:

<b>Enterprise: Spyrosoft Solutions LLC</b>	
Legal form	Limited Liability Company
Registered office	Ann Arbor
Address	301 East Liberty Street, Suite 500, Ann Arbor, MI 48104, USA
Share capital	-
Object of the economic operation	Provision of IT software and services
Issuer's share in the share capital	0%
Issuer's share in the total number of votes	0%

According to the structure of Spyrosoft Capital Group presented above, the Issuer's subsidiary – Spyrosoft Solutions S.A. owns 100% of shares in Spyrosoft Solutions LLC.

<b>Enterprise: FinIn Sp. z o.o.</b>	
Legal form	Limited Liability Company
Registered office	Wrocław
Address	Pl. Nowy Targ 28, 50-141 Wrocław
Share capital	PLN 100 000
Object of the economic operation	Accounting and bookkeeping activities
Issuer's share in the share capital	100%
Issuer's share in the total number of votes	100%

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## X. INDICATION OF THE REASONS FOR THE LACK OF THE CONSOLIDATED FINANCIAL STATEMENT

The Company shall not consolidate their report with the following, associated companies:

- Spyrosoft Solutions LLC
- FinIn Sp. z o.o.

pursuant to Article 58 of the Accounted Act, as their financial data are non-significant to the Issuer's financial position.

## XI. SELECTED FINANCIAL DATA OF THE ISSUER'S SUBSIDIARIES NOT COVERED BY CONSOLIDATION

SPYROSOFT SOLUTIONS LLC				
Profit and loss account	For the period from 01/04/2021 to 30/06/2021	For the period from 01/01/2021 to 30/06/2021	For the period from 01/04/2020 to 30/06/2020	For the period from 01/01/2020 to 30/06/2020
<b>Net revenue from sales of products, goods and materials</b>	2 391 732,36	3 756 120,06	198 812,63	198 812,63
<b>Net profit/loss</b>	97 126,15	113 574,04	-16 525,80	-16 525,80
<b>Balance sheet</b>	<b>As of 30/06/2021</b>		<b>As of 30/06/2020</b>	
<b>Equities</b>		174 222,93		-6 406,50
<b>Total assets</b>		2 890 058,06		198 623,94

FININ SP. ZO.O.				
Profit and loss account	For the period from 01/04/2021 to 30/06/2021	For the period from 01/01/2021 to 30/06/2021	For the period from 01/04/2020 to 30/06/2020	For the period from 01/01/2020 to 30/06/2020
<b>Net revenue from sales of products, goods and materials</b>	192 400,00	327 400,00	0,00	0,00
<b>Net profit/loss</b>	47 490,23	42 705,57	0,00	0,00
<b>Balance sheet</b>	<b>As of 30/06/2021</b>		<b>As of 30/06/2020</b>	
<b>Equities</b>		142 705,57		0,00
<b>Total assets</b>		198 499,18		0,00

## XII. INFORMATION ON THE ISSUER'S SHAREHOLDING STRUCTURE, INDICATING THE SHAREHOLDERS HOLDING, AS OF THE DATE OF PUBLICATION OF THE REPORT, AT LEAST 5% OF VOTES AT THE GENERAL MEETING

The table below shows the shareholding structure with a detailed list of shareholders holding at least 5% of votes at the Company's General Meeting:

Table Shareholding structure (as of 12<sup>th</sup> August 2021)

Shareholder	Number of shares	Share in the share capital	Number of votes	Share in the total number of votes
Konrad Weiske	318 644	29,85 %	318 644	29,85 %
Dorota Łękawa	283 883	26,59 %	283 883	26,59 %
Wioletta Bodnaruś	289 300	27,10 %	289 300	27,10 %
Others	175 739	16,46 %	175 739	16,46 %
<b>TOTAL</b>	<b>1 067 566</b>	<b>100,00 %</b>	<b>1 067 566</b>	<b>100,00%</b>

The share capital amounts to PLN 106 756.60 and is divided to 1,067,566 shares with the face value of PLN 0.10 each:

- 850,000 A1 series shares,
- 150,000 A2 series shares,
- 18,900 B series shares,
- 10,866 C series shares,
- 18,900 D series shares,
- 18,900 E series shares.

## XIII. INFORMATION ON THE NUMBER OF PERSONS EMPLOYED BY THE ISSUER, IN FULL TIME EQUIVALENTS

Detailed employment levels in full-time equivalents are presented in the tables below:

Table: Employment in Spyrosoft S.A. as of 30<sup>th</sup> June 2021

Form of employment	Number of employees	FTEs
Employment contract	109	107,3
Specific task contract, other	9	

Table: Employment in the Capital Group as of 30<sup>th</sup> June 2021

Form of employment	Number of employees	FTEs
Employment contract	207	204,3
Specific task contract, other	17	0

Wrocław, 12<sup>th</sup> August 2021

Konrad Weiske - President of the Management Board

Wojciech Bodnaruś - Member of the Managing Board

Sebastian Łękawa - Member of the Managing Board

Sławomir Podolski - Member of the Managing Board