



# spyrosoft

INDIVIDUAL AND CONSOLIDATED  
PERIODIC REPORT  
SPYROSOFT S.A.

FOR THE 4 QUARTER 2020

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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.



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## 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**

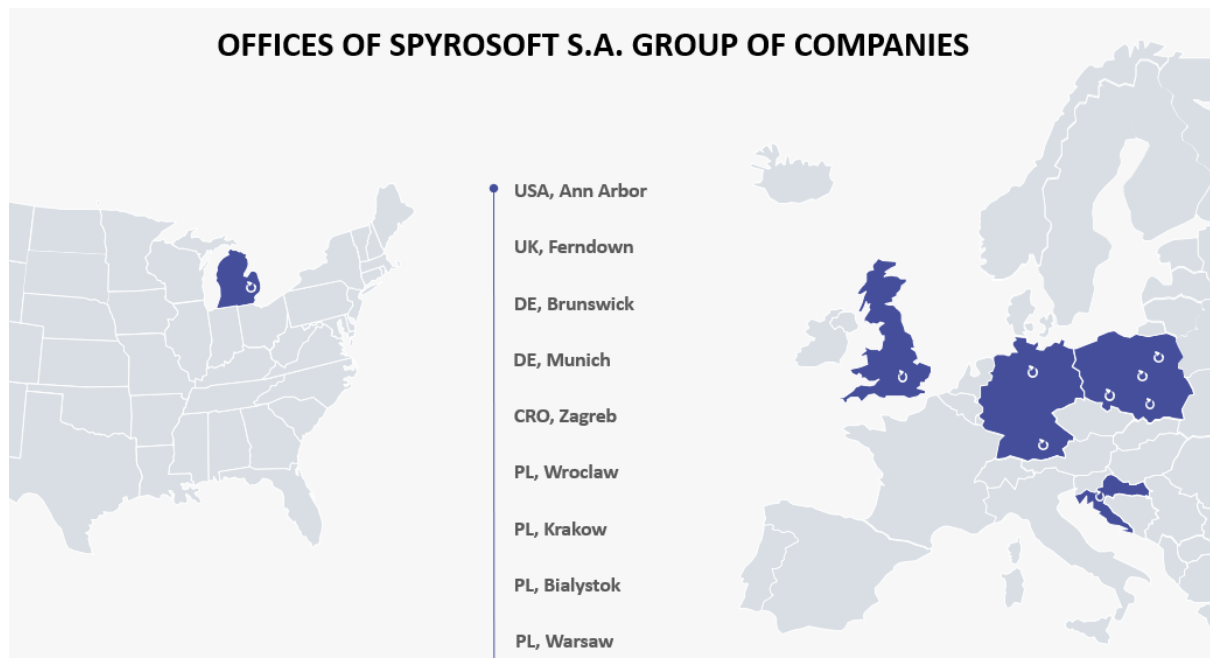
Spyrosoft provides solutions that automate processes related to human resource management. The Group's offer includes the design of temporary work systems, systems for managing remuneration and benefits, as well as educational systems.

### ▶ **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.



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### 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 fourth quarter of 2020, along with comparative data for the same period in 2019.

#### Individual financial data

#### BALANCE SHEET

Specification	Status as at 31.12.2020	Status as at 31.12.2019
<b>ASSETS</b>		
<b>A. FIXED ASSETS</b>	<b>5 283 541,36</b>	<b>4 544 474,24</b>
<b>I. Intangible assets</b>	<b>791 854,70</b>	<b>87 378,60</b>
1. Costs of completed development works	-	-
2. Goodwill	-	-
3. Other intangible assets	23 229,02	87 378,60
4. Advances for intangible assets	768 625,68	-
<b>II. Tangible fixed assets</b>	<b>3 174 693,81</b>	<b>3 330 626,91</b>
1. Fixed assets	3 174 693,81	3 323 279,41
a) land (including the right of perpetual usufruct of land)	-	-
b) premises and civil and water engineering structures	90 289,08	111 921,06
c) technical equipment and machinery	1 444 165,73	1 239 369,50
d) means of transport	-	-
e) other fixed assets	1 640 239,00	1 971 988,85
2. Capital work in progress	-	-
3. Advances for capital work in progress	-	7 347,50
1. From affiliated entities	-	-
2. From other entities	-	7 347,50
<b>III. Long-term receivables</b>	<b>915 832,62</b>	<b>873 149,46</b>
1. From affiliated entities	-	-
2. From other entities in which the entity has equity interests	-	-
3. From other entities	915 832,62	873 149,46
<b>IV. Long-term investments</b>	<b>304 454,42</b>	<b>153 374,42</b>
1. Real estate	-	-
2. Intangible assets	-	-
3. Long-term financial assets	304 454,42	153 374,42
a) in affiliated entities	304 454,42	153 374,42
- stocks or shares	304 454,42	153 374,42
- 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>96 705,81</b>	<b>99 944,85</b>
1. Assets on account of deferred income tax	92 158,30	92 158,30
2. Other prepayments and accruals	4 547,51	7 786,55



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Specification	Status as at 31.12.2020	Status as at 31.12.2019
<b>B. CURRENT ASSETS</b>	<b>20 925 081,87</b>	<b>12 123 845,82</b>
<b>I. Inventory</b>	<b>143 278,44</b>	<b>102 614,06</b>
1. Materials	-	-
2. Semi-finished products and work in progress	-	-
3. Finished products	-	-
4. Goods	109 474,17	70 619,79
5. Advances for deliveries	33 804,27	31 994,27
<b>II. Short-term receivables</b>	<b>16 024 574,38</b>	<b>10 112 577,15</b>
1. Receivables from affiliated entities	3 745 583,04	2 431 388,04
a) trade receivables, maturing:	3 745 574,14	2 431 388,04
- up to 12 months	3 745 574,14	2 431 388,04
- above 12 months	-	-
b) other	8,90	-
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	12 278 991,34	7 681 189,11
a) trade receivables, maturing:	9 818 353,45	6 240 178,08
- up to 12 months	9 818 353,45	6 240 178,08
- above 12 months	-	-
b) from taxes, subsidies, customs, social and health insurance and other public fees and levies and c	2 448 929,05	1 403 185,62
c) other	11 708,84	37 825,41
d) claimed at court	-	-
<b>III. Short-term investments</b>	<b>4 697 092,65</b>	<b>1 778 885,74</b>
1. Short-term financial assets	4 697 092,65	1 778 885,74
a) in affiliated entities	504 552,47	454 552,47
- stocks or shares	-	-
- other securities	-	-
- loans granted	504 552,47	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	4 192 540,18	1 324 333,27
- cash in hand and at bank	4 192 540,18	1 324 333,27
- other cash	-	-
- other cash assets	-	-
2. Other short-term investments	-	-
<b>IV. Short-term prepayments and accruals</b>	<b>60 136,40</b>	<b>129 768,87</b>
<b>C. CALLED-UP SHARE CAPITAL (FUND)</b>	<b>-</b>	<b>-</b>
<b>D. OWN SHARES (STOCKS)</b>	<b>-</b>	<b>-</b>
<b>TOTAL ASSETS:</b>	<b>26 208 623,23</b>	<b>16 668 320,06</b>



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Specification	Status as at 31.12.2020	Status as at 31.12.2019
<b>LIABILITIES AND EQUITY</b>		
<b>A EQUITY (FUND)</b>	<b>13 330 219,63</b>	<b>4 713 268,68</b>
<b>I. Share capital</b>	<b>106 756,60</b>	<b>102 976,60</b>
<b>II. Supplementary equity (fund), including:</b>	<b>4 608 402,08</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>	-	<b>1 890,00</b>
- created in accordance to the company deed (statute)	-	-
- for own shares (stocks)	-	-
<b>V. Profit (loss) from previous years</b>	-	<b>214 309,53</b>
<b>VI. Profit (loss) net for the financial year</b>	<b>8 615 060,95</b>	<b>2 576 099,94</b>
<b>VII. Write-off on net profit during the financial year (negative value)</b>	-	-
<b>B. LIABILITIES AND PROVISIONS FOR LIABILITIES</b>	<b>12 878 403,60</b>	<b>11 955 051,38</b>
<b>I. Provisions for liabilities</b>	<b>458 282,64</b>	<b>420 162,73</b>
1. Provision on account of deferred income tax	296 459,78	236 459,78
2. Provision for retirement and similar benefits	141 792,65	141 792,65
- long-term	-	-
- short-term	141 792,65	141 792,65
3. Other provisions	20 030,21	41 910,30
- long-term	-	-
- short-term	20 030,21	41 910,30
<b>II. Long-term liabilities</b>	<b>613 691,09</b>	<b>1 330 124,44</b>
1. To affiliated entities	-	-
2. To other entities in which the entity has equity interests	-	-
3. To other entities	613 691,09	1 330 124,44
a) credits and loans	-	-
b) arising from issuance of debt securities	-	-
c) other financial liabilities	593 570,66	1 267 044,98
d) bill-of-exchange liabilities	-	-
e) other	20 120,43	63 079,46
<b>III. Short-term liabilities</b>	<b>11 806 429,87</b>	<b>10 204 436,46</b>
1. To affiliated entities	830 345,81	156 396,42
a) trade liabilities, maturing:	826 117,43	152 071,41
- up to 12 months	826 117,43	152 071,41
- above 12 months	-	-
b) other	4 228,38	4 325,01
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	10 976 084,06	10 048 040,04
a) credits and loans	850 871,13	2 947 993,18
b) arising from issuance of debt securities	-	-
c) other financial liabilities	884 829,51	884 829,51
d) trade liabilities, maturing:	6 578 632,43	4 650 011,83
- up to 12 months	6 578 632,43	4 650 011,83
- above 12 months	-	-
e) advances received for deliveries	-	-
f) bill-of-exchange liabilities	-	-
g) on account of taxes, customs, social security and other benefits	2 169 439,82	1 180 470,86
h) payroll liabilities	474 514,78	372 298,29
i) other	17 796,39	12 436,37
4. Special funds	-	-
<b>IV. Prepayments and accruals</b>	-	<b>327,75</b>
1. Negative goodwill	-	-
2. Other prepayments and accruals	-	327,75
- long-term	-	-
- short-term	-	327,75
<b>TOTAL LIABILITIES AND EQUITY:</b>	<b>26 208 623,23</b>	<b>16 668 320,06</b>



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**PROFIT AND LOSS STATEMENT**

Specification	From 01.10.2020 to 31.12.2020	From 01.10.2019 to 31.12.2019	From 01.01.2020 to 31.12.2020	From 01.01.2019 to 31.12.2019
<b>A. Net revenue from sales of products, goods and materials, including:</b>	<b>22 503 558,30</b>	<b>15 878 912,67</b>	<b>78 735 282,00</b>	<b>52 771 562,85</b>
including: from affiliated entities	6 109 096,78	4 185 353,38	20 030 919,53	14 101 824,46
I. Net revenue from sale of products	22 503 558,30	15 878 912,67	78 643 817,71	52 547 166,54
II. Net revenue from sales of goods and materials	-	-	91 464,29	224 396,31
<b>B. Cost of sold products, goods and materials, including:</b>	<b>16 723 823,61</b>	<b>12 856 097,93</b>	<b>58 228 698,71</b>	<b>41 035 929,62</b>
including: from affiliated entities	-	-	-	-
I. Manufacturing cost of products sold	16 723 823,61	12 856 097,93	58 134 734,79	41 008 610,10
II. Value of goods and materials sold	-	-	93 963,92	27 319,52
<b>C. Gross profit (loss) on sales (A-B)</b>	<b>5 779 734,69</b>	<b>3 022 814,74</b>	<b>20 506 583,29</b>	<b>11 735 633,23</b>
<b>D. Costs of sales</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>E. Cost of general management</b>	<b>2 827 272,88</b>	<b>2 342 857,92</b>	<b>9 219 231,53</b>	<b>7 496 864,84</b>
<b>F. Profit (loss) on sales (C-D-E)</b>	<b>2 952 461,81</b>	<b>679 956,82</b>	<b>11 287 351,76</b>	<b>4 238 768,39</b>
<b>G. Other operating revenues</b>	<b>68 393,72</b>	<b>21 279,58</b>	<b>177 082,31</b>	<b>181 426,57</b>
I. Profit from disposal of non-financial fixed assets	9 519,61	-	9 519,61	-
II. Subsidies	27 002,48	-	27 002,48	-
III. Revaluation of non-financial assets	-	-	-	-
IV. Other operating revenues	31 871,63	21 279,58	140 560,22	181 426,57
<b>H. Other operating costs</b>	<b>35 110,93</b>	<b>430 697,75</b>	<b>246 589,57</b>	<b>622 155,38</b>
I. Loss from the disposal of non-financial fixed assets	- 6 113,77	17 767,66	-	36 889,53
II. Revaluation of non-financial assets	-	276 059,68	-	276 059,68
III. Other operating costs	41 224,70	136 870,41	246 589,57	309 206,17
<b>I. Profit (loss) from operating activity (F+G-H)</b>	<b>2 985 744,60</b>	<b>270 538,65</b>	<b>11 217 844,50</b>	<b>3 798 039,58</b>
<b>J. Financial revenues</b>	<b>-</b>	<b>6 704,82</b>	<b>-</b>	<b>20 249,07</b>
I. Dividends and share in profit, including:	-	-	-	-
a) from affiliated entities, including:	-	-	-	-
- in which the entity has equity interests	-	-	-	-
b) from other entities, including:	-	-	-	-
- in which the entity has equity interests	-	-	-	-
II. Interest, including:	-	17 132,05	-	17 132,05
- from affiliated entities	-	17 132,05	-	17 132,05
III. Profit from the disposal of financial assets, including:	-	-	-	-
- in affiliated entities	-	-	-	-
IV. Revaluation of investments	-	-	-	-
V. Other	-	10 427,23	-	3 117,02
<b>K. Financial costs</b>	<b>263 744,04</b>	<b>137 711,96</b>	<b>513 038,55</b>	<b>318 041,84</b>
I. Interest, including:	26 010,61	141 542,12	114 468,33	154 324,28
- for affiliated entities	-	-	-	-
II. Loss on the disposal of financial assets, including:	-	-	-	-
- in affiliated entities	-	-	-	-
III. Revaluation of investments	-	-	-	-
IV. Other	237 733,43	3 830,16	398 570,22	163 717,56
<b>L. Gross profit (loss) (I+J-K)</b>	<b>2 722 000,56</b>	<b>139 531,51</b>	<b>10 704 805,95</b>	<b>3 500 246,81</b>
<b>M. Income tax</b>	<b>547 881,00</b>	<b>252 003,81</b>	<b>2 089 745,00</b>	<b>924 146,87</b>
<b>N. Other obligatory profit decrease (loss increase)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>O. Net profit (loss) (L-M-N)</b>	<b>2 174 119,56</b>	<b>- 112 472,30</b>	<b>8 615 060,95</b>	<b>2 576 099,94</b>

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**CASH FLOW**

Specification	From 01.10.2020 to 31.12.2020	From 01.10.2019 to 31.12.2019	From 01.01.2020 to 31.12.2020	From 01.01.2019 to 31.12.2019
<b>A. CASH FLOWS FROM OPERATIONAL ACTIVITIES</b>				
<b>I. Net profit (loss)</b>	<b>2 174 119,56</b>	<b>-112 472,30</b>	<b>8 615 060,95</b>	<b>2 576 099,94</b>
<b>II. Corrections together</b>	<b>-993 155,88</b>	<b>-251 342,18</b>	<b>-861 557,24</b>	<b>-1 112 111,05</b>
1. Amortisation and depreciation	292 784,11	241 159,65	1 104 468,06	586 227,87
2. Gains (losses) due to exchange differences	0,00	0,00	0,00	0,00
3. Interest and profit share (dividends)	61 481,81	115 630,59	272 018,98	295 960,47
4. Profit (loss) from investment activities	-15 633,38	17 767,66	-9 519,61	36 889,53
5. Change in provisions	59 973,66	-482 824,93	38 119,91	169 938,28
6. Change in inventory	0,00	-1 810,00	-40 664,38	-75 811,04
7. Change in receivables	-2 935 182,76	9 103 573,37	-5 954 680,39	-4 141 717,90
8. Change in short-term liabilities, excluding credits and loans	1 566 450,56	-8 367 216,21	3 656 156,43	2 951 396,79
9. Change in prepayments and accruals	-23 029,88	-74 582,12	72 543,76	-131 954,86
10. Other adjustments	0,00	-803 040,19	0,00	-803 040,19
<b>III. Net cash flows from operating activities (I +/- II)</b>	<b>1 180 963,68</b>	<b>-363 814,48</b>	<b>7 753 503,71</b>	<b>1 463 988,89</b>
<b>B. CASH FLOWS FROM INVESTMENT ACTIVITIES</b>		<b>749 519,27</b>		<b>0,00</b>
<b>I. Inflows</b>	<b>30 928,66</b>	<b>192 070,53</b>	<b>59 298,53</b>	<b>2 282 159,57</b>
1. Disposal of intangible and tangible fixed assets	30 928,66	-7 929,47	59 298,53	2 082 159,57
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	200 000,00	0,00	200 000,00
a) in affiliated entities	0,00	200 000,00	0,00	200 000,00
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>568 447,45</b>	<b>459 822,28</b>	<b>1 742 407,48</b>	<b>3 299 430,59</b>
1. Purchase of intangible and tangible fixed assets	567 907,45	-1 194 802,50	1 541 327,48	1 574 805,81
2. Investments in real property and in intangible assets	0,00	0,00	0,00	0,00
3. For financial assets, including:	540,00	200 000,00	201 080,00	270 000,00
a) in affiliated entities	540,00	200 000,00	201 080,00	270 000,00
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	1 454 624,78	0,00	1 454 624,78
<b>III. Net cash flows from investment activities (I - II)</b>	<b>-537 518,79</b>	<b>-267 751,75</b>	<b>-1 683 108,95</b>	<b>-1 017 271,02</b>
<b>C. CASH FLOWS FROM FINANCIAL ACTIVITIES</b>		<b>2 507 694,04</b>		<b>0,00</b>
<b>I. Inflows</b>	<b>1 349,96</b>	<b>2 410,00</b>	<b>1 890,00</b>	<b>111 070,00</b>
1. Net inflows from issuance of shares and other capital instruments	1 349,96	1 890,00	1 890,00	110 550,00
2. Credits and loans	0,00	520,00	0,00	520,00
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>714 281,80</b>	<b>-997 700,98</b>	<b>3 204 077,85</b>	<b>1 618 653,06</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	427 844,85	-502 933,09	2 067 090,20	952 673,00
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	224 955,14	192 191,85	834 936,82	395 643,52
8. Interest	25 766,37	-114 149,91	143 938,88	66 179,97
9. Other outflows from financial activities	35 715,44	-572 809,83	158 111,95	204 156,57
<b>III. Net cash flows from financial activities (I - II)</b>	<b>-712 931,84</b>	<b>1 000 110,98</b>	<b>-3 202 187,85</b>	<b>-1 507 583,06</b>
<b>D. TOTAL NET CASH FLOWS (A.III+/-B.III+/-C.III)</b>	<b>-69 486,95</b>	<b>368 544,75</b>	<b>2 868 206,91</b>	<b>-1 060 865,19</b>
<b>E. BALANCE SHEET CHANGE IN CASH, INCLUDING:</b>	<b>-69 486,95</b>	<b>368 544,75</b>	<b>2 868 206,91</b>	<b>-1 060 865,19</b>
- zmiana stanu środków pieniężnych z tytułu różnic kursowych	0,00	0,00	0,00	0,00
<b>F. CASH OPENING BALANCE</b>	<b>4 262 027,13</b>	<b>955 788,52</b>	<b>1 324 333,27</b>	<b>2 385 198,46</b>
<b>G. CLOSING BALANCE OF CASH (F+/-D), INCLUDING:</b>	<b>4 192 540,18</b>	<b>1 324 333,27</b>	<b>4 192 540,18</b>	<b>1 324 333,27</b>
- of limited disposability				

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

Specification	Status as at 31.12.2020	Status as at 31.12.2019
<b>I.a. Opening balance of equity (OB)</b>	<b>4 713 268,68</b>	<b>2 026 618,74</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>4 713 268,68</b>	<b>2 026 618,74</b>
<b>1. Opening balance of share capital</b>	<b>102 976,60</b>	<b>101 890,00</b>
1.1. Changes in share capital	3 780,00	1 086,60
a) increases (on account of)	3 780,00	1 086,60
- issuance of shares (stocks)	3 780,00	1 086,60
- 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	102 976,60
<b>2. Opening balance of supplementary capital</b>	<b>2 246 611,67</b>	<b>555 394,20</b>
2.1. Changes in supplementary capital	2 361 790,41	1 691 217,47
a) increases (on account of)	0,00	1 691 217,47
- issuance of shares above the nominal value	0,00	107 573,40
- profit distribution (statutory)	0,00	0,00
- profit distribution (above the statutory minimum value)	2 361 790,41	1 583 644,07
- 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)	4 608 402,08	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>1 890,00</b>	<b>0,00</b>
4.1. Changes in other reserve capitals	-1 890,00	1 890,00
a) increases (on account of)	1 890,00	0,00
- capital contributions	1 890,00	1 890,00
b) decreases (on account of)	3 780,00	0,00
- issuance of shares	3 780,00	0,00
4.2. Closing balance of other reserve capitals	0,00	1 890,00
<b>6. Opening balance of profit (loss) from previous years</b>	<b>2 361 790,41</b>	<b>1 369 334,54</b>
5.1. Closing balance of profit from previous years	2 576 099,94	1 583 644,07
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	2 576 099,94	1 583 644,07
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)	2 576 099,94	0,00
- ...	2 576 099,94	1 583 644,07
5.3. Closing balance of profit from previous years	0,00	0,00
5.4. Opening balance of loss from previous years	-214 309,53	-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	-214 309,53	0,00
a) increases (on account of)	214 309,53	0,00
- retained loss brought forward for covering	214 309,53	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	-214 309,53
<b>6. Net result</b>	<b>8 615 060,95</b>	<b>2 688 572,24</b>
a) net profit	8 615 060,95	2 576 099,94
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>13 330 219,63</b>	<b>4 713 268,68</b>
<b>III. Equity after proposed profit distribution (cover of loss)</b>	<b>13 330 219,63</b>	<b>4 713 268,68</b>



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## Consolidated financial data

### BALANCE SHEET

Specification	Status as at 31.12.2020	Status as at 31.12.2019
<b>ASSETS</b>		
<b>A. FIXED ASSETS</b>	<b>7 574 613,62</b>	<b>5 818 459,21</b>
<b>I. Intangible assets</b>	<b>881 568,25</b>	<b>139 142,83</b>
1. Costs of completed development works	-	-
2. Goodwill	-	-
3. Other intangible assets	112 942,57	139 142,83
4. Advances for intangible assets	768 625,68	-
<b>II. Goodwill of subordinated entities</b>	<b>-</b>	<b>-</b>
1. Goodwill - subsidiaries	-	-
2. Goodwill - co-subsidiaries	-	-
<b>III. Tangible fixed assets</b>	<b>3 703 489,91</b>	<b>3 711 015,62</b>
1. Fixed assets	3 703 489,91	3 703 668,12
a) land (including the right of perpetual usufruct of land)	-	-
b) premises and civil and water engineering structures	103 107,17	128 235,00
c) technical equipment and machinery	1 946 766,73	1 595 040,85
d) means of transport	-	-
e) other fixed assets	1 653 616,01	1 980 392,27
2. Capital work in progress	-	-
3. Advances for capital work in progress	-	7 347,50
1. From affiliated entities	-	-
2. From other entities	-	7 347,50
<b>IV. Long-term receivables</b>	<b>931 722,62</b>	<b>889 039,46</b>
1. From affiliated entities	-	-
2. From other entities in which the entity has equity interests	-	-
3. From other entities	931 722,62	889 039,46
<b>V. Long-term investments</b>	<b>1 611 578,94</b>	<b>719 859,06</b>
1. Real estate	-	-
2. Intangible assets	-	-
3. Long-term financial assets	233 676,60	26 194,10
a) in subsidiaries and co-subsidiaries not valued by means of the full or proportionate consolidat	233 676,60	26 194,10
- stocks or shares	233 676,60	26 194,10
- other securities	-	-
- loans granted	-	-
- other long-term financial assets	-	-
b) in subsidiaries, co-subsidiaries and affiliated entities valued by means of the equity method	1 377 902,34	693 664,96
- stocks or shares	1 377 902,34	693 664,96
- other securities	-	-
- loans granted	-	-
- other long-term financial assets	-	-
c) in other entities in which the entity has equity interests	-	-
- stocks or shares	-	-
- other securities	-	-
- loans granted	-	-
- other long-term financial assets	-	-
d) in other entities	-	-
- stocks or shares	-	-
- other securities	-	-
- loans granted	-	-
- other long-term financial assets	-	-
4. Other long-term investments	-	-
<b>VI. Long-term prepayments and accruals</b>	<b>446 253,90</b>	<b>359 402,24</b>
1. Assets on account of deferred income tax	438 232,65	152 777,98
2. Other prepayments and accruals	8 021,25	206 624,26



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Specification	Status as at 31.12.2020	Status as at 31.12.2019
<b>B. CURRENT ASSETS</b>	<b>39 730 295,18</b>	<b>21 779 321,19</b>
<b>I. Inventory</b>	<b>154 323,45</b>	<b>114 247,31</b>
1. Materials	-	-
2. Semi-finished products and work in progress	-	-
3. Finished products	-	-
4. Goods	109 474,17	70 619,79
5. Advances for deliveries	44 849,28	43 627,52
<b>II. Short-term receivables</b>	<b>26 946 887,67</b>	<b>17 200 212,42</b>
1. Receivables from affiliated entities	261 876,22	555,20
a) trade receivables, maturing:	261 876,22	555,20
- up to 12 months	261 876,22	555,20
- above 12 months	-	-
b) other	-	-
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	26 685 011,45	17 199 657,22
a) trade receivables, maturing:	23 632 453,44	14 931 139,35
- up to 12 months	23 632 453,44	14 931 139,35
- above 12 months	-	-
b) from taxes, subsidies, customs, social and health insurance and other public fees and levies	3 032 366,03	2 227 233,20
c) other	20 191,98	41 284,67
d) claimed at court	-	-
<b>III. Short-term investments</b>	<b>12 543 011,84</b>	<b>4 328 360,99</b>
1. Short-term financial assets	12 543 011,84	4 328 360,99
a) in subsidiaries and co-subsidiaries	227 751,69	182 466,29
- stocks or shares	-	-
- other securities	-	-
- loans granted	227 751,69	182 466,29
- other short-term financial assets	-	-
b) in affiliated entities	-	-
- stocks or shares	-	-
- other securities	-	-
- loans granted	-	-
- other short-term financial assets	-	-
c) in other entities	-	-
- stocks or shares	-	-
- other securities	-	-
- loans granted	-	-
- other short-term financial assets	-	-
d) cash and other financial assets	12 315 260,15	4 145 894,70
- cash in hand and at bank	12 315 260,15	4 145 894,70
- other cash	-	-
- other cash assets	-	-
2. Other short-term investments	-	-
<b>IV. Short-term prepayments and accruals</b>	<b>86 072,22</b>	<b>136 500,47</b>
<b>C. CALLED-UP SHARE CAPITAL (FUND)</b>	<b>-</b>	<b>-</b>
<b>D. OWN SHARES (STOCKS)</b>	<b>-</b>	<b>-</b>
<b>TOTAL ASSETS:</b>	<b>47 304 908,80</b>	<b>27 597 780,40</b>



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Specification	Status as at 31.12.2020	Status as at 31.12.2019
<b>LIABILITIES AND EQUITY</b>		
<b>A EQUITY (FUND)</b>	<b>22 043 854,48</b>	<b>8 312 752,55</b>
<b>I. Share capital</b>	<b>106 756,60</b>	<b>102 976,60</b>
<b>II. Supplementary equity (fund), including:</b>	<b>7 415 520,94</b>	<b>3 300 766,72</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>	-	<b>1 890,00</b>
- created in accordance to the company deed (statute)	-	-
- for own shares (stocks)	-	-
<b>V. Profit/loss from currency translation</b>	<b>92 082,86</b>	<b>35 101,70</b>
<b>VI. Profit (loss) from previous years</b>	<b>757 263,31</b>	<b>29 218,88</b>
<b>VII. Profit (loss) net for the financial year</b>	<b>13 672 230,77</b>	<b>4 901 236,41</b>
<b>VIII. Write-off on net profit during the financial year (negative value)</b>	-	-
<b>B. MINORITY INTERESTS</b>	<b>5 137 069,83</b>	<b>2 225 218,65</b>
<b>C. NEGATIVE GOODWILL OF SUBORDINATED ENTITIES</b>	-	-
<b>I. Negative goodwill - subsidiaries</b>	-	-
<b>II. Negative goodwill - co-subsidiaries</b>	-	-
<b>D. LIABILITIES AND PROVISIONS FOR LIABILITIES</b>	<b>20 123 984,49</b>	<b>17 059 809,20</b>
<b>I. Provisions for liabilities</b>	<b>1 904 709,95</b>	<b>777 180,79</b>
1. Provision on account of deferred income tax	609 126,64	452 668,08
2. Provision for retirement and similar benefits	227 324,34	227 324,34
- long-term	-	-
- short-term	227 324,34	227 324,34
3. Other provisions	1 068 258,97	97 188,37
- long-term	-	-
- short-term	1 068 258,97	97 188,37
<b>II. Long-term liabilities</b>	<b>662 221,61</b>	<b>1 330 124,44</b>
1. To affiliated entities	-	-
2. To other entities in which the entity has equity interests	-	-
3. To other entities	662 221,61	1 330 124,44
a) credits and loans	-	-
b) arising from issuance of debt securities	-	-
c) other financial liabilities	642 101,18	1 267 044,98
d) bill-of-exchange liabilities	-	-
e) other	20 120,43	63 079,46
<b>III. Short-term liabilities</b>	<b>17 259 908,87</b>	<b>14 724 888,12</b>
1. To affiliated entities	96 772,57	156 315,68
a) trade liabilities, maturing:	92 544,19	152 087,30
- up to 12 months	92 544,19	152 087,30
- 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	17 163 136,30	14 568 572,44
a) credits and loans	1 276 781,82	3 400 727,97
b) arising from issuance of debt securities	-	-
c) other financial liabilities	906 388,94	2 250 524,64
d) trade liabilities, maturing:	8 498 082,12	5 725 689,33
- up to 12 months	8 498 082,12	5 725 689,33
- above 12 months	-	-
e) advances received for deliveries	-	-
f) bill-of-exchange liabilities	-	-
g) on account of taxes, customs, social security and other benefits	5 556 025,77	2 508 287,96
h) payroll liabilities	899 593,77	663 705,39
i) other	26 263,88	19 637,15
4. Special funds	-	-
<b>IV. Prepayments and accruals</b>	<b>297 144,06</b>	<b>227 615,85</b>
1. Negative goodwill	62 158,38	-
2. Other prepayments and accruals	234 985,68	227 615,85
- long-term	-	-
- short-term	234 985,68	227 615,85
<b>TOTAL LIABILITIES AND EQUITY:</b>	<b>47 304 908,80</b>	<b>27 597 780,40</b>



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**PROFIT AND LOSS STATEMENT**

Specification	From 01.10.2020 to 31.12.2020	From 01.10.2019 to 31.12.2019	From 01.01.2020 to 31.12.2020	From 01.01.2019 to 31.12.2019
<b>A Net revenue from sales of products, goods and materials, including:</b>	<b>34 835 503,26</b>	<b>25 812 636,41</b>	<b>112 963 843,79</b>	<b>71 495 148,80</b>
including: from affiliated entities	436 791,07	-	600 857,14	-
I. Net revenue from sale of products	34 835 503,26	25 812 636,41	112 883 178,23	71 270 752,49
II. Net revenue from sales of goods and materials	0,00	-	80 665,56	224 396,31
<b>B. Cost of sold products, goods and materials, including:</b>	<b>20 047 954,56</b>	<b>18 209 366,12</b>	<b>69 919 260,51</b>	<b>49 703 036,23</b>
including: from affiliated entities	0,00	-	0,00	-
I. Manufacturing cost of products sold	20 047 954,56	18 209 366,12	69 836 095,33	49 675 716,71
II. Value of goods and materials sold	0,00	-	83 165,18	27 319,52
<b>C. Gross profit (loss) on sales (A-B)</b>	<b>14 787 548,70</b>	<b>7 603 270,29</b>	<b>43 044 583,28</b>	<b>21 792 112,57</b>
<b>D. Costs of sales</b>	<b>0,00</b>	<b>-</b>	<b>0,00</b>	<b>-</b>
<b>E. Cost of general management</b>	<b>6 809 009,00</b>	<b>4 156 816,66</b>	<b>22 099 204,77</b>	<b>14 110 482,44</b>
<b>F. Profit (loss) on sales (C-D-E)</b>	<b>7 978 539,70</b>	<b>3 446 453,63</b>	<b>20 945 378,51</b>	<b>7 681 630,13</b>
<b>G. Other operating revenues</b>	<b>15 333,62</b>	<b>13 528,75</b>	<b>124 734,58</b>	<b>167 437,80</b>
I. Profit from disposal of non-financial fixed assets	10 094,50	1 249,12	10 094,50	1 249,12
II. Subsidies	27 002,48	-	27 002,48	-
III. Revaluation of non-financial assets	0,00	-	0,00	-
IV. Other operating revenues	-21 763,36	14 777,87	87 637,60	166 188,68
<b>H. Other operating costs</b>	<b>584 444,57</b>	<b>132 869,33</b>	<b>798 049,85</b>	<b>358 397,97</b>
I. Loss from the disposal of non-financial fixed assets	-5 538,88	17 767,66	0,00	36 889,53
II. Revaluation of non-financial assets	602 393,00	-	602 393,00	-
III. Other operating costs	-12 409,55	115 101,67	195 656,85	321 508,44
<b>I. Profit (loss) from operating activity (F+G-H)</b>	<b>7 409 428,75</b>	<b>3 300 055,55</b>	<b>20 272 063,24</b>	<b>7 490 669,96</b>
<b>J. Financial revenues</b>	<b>15 380,11</b>	<b>12 279,07</b>	<b>18 044,39</b>	<b>9 756,38</b>
I. Dividends and share in profit, including:	0,00	-	0,00	-
a) from affiliated entities, including:	0,00	-	0,00	-
- in which the entity has equity interests	0,00	-	0,00	-
b) from other entities, including:	0,00	-	0,00	-
- in which the entity has equity interests	0,00	-	0,00	-
II. Interest, including:	48,35	5 159,55	2 712,63	6 639,36
- from affiliated entities	0,00	3 609,55	0,00	3 609,55
III. Profit from the disposal of financial assets, including:	0,00	-	0,00	-
- in affiliated entities	0,00	-	0,00	-
IV. Revaluation of investments	0,00	-	0,00	-
V. Other	15 331,76	17 438,62	15 331,76	3 117,02
<b>K. Financial costs</b>	<b>214 673,02</b>	<b>258 802,91</b>	<b>473 019,76</b>	<b>455 696,73</b>
I. Interest, including:	29 842,89	161 160,34	121 854,73	173 960,32
- for affiliated entities	0,00	-	0,00	-
II. Loss on the disposal of financial assets, including:	0,00	-	0,00	-
- in affiliated entities	0,00	-	0,00	-
III. Revaluation of investments	0,00	-	0,00	-
IV. Other	184 830,13	97 642,57	351 165,03	281 736,41
<b>L. Profit (loss) on sales of the entirety of part of shares of subordinated entities</b>	<b>0,00</b>	<b>-</b>	<b>0,00</b>	<b>-</b>
<b>M. Profit (loss) from business activities</b>	<b>7 210 135,84</b>	<b>3 028 973,57</b>	<b>19 817 087,87</b>	<b>7 044 729,61</b>
<b>N. Write-off of goodwill</b>	<b>0,00</b>	<b>-</b>	<b>0,00</b>	<b>-</b>
I. Write-off of goodwill - subsidiaries	0,00	-	0,00	-
II. Write-off of goodwill - co-subsidiaries	0,00	-	0,00	-
<b>O. Write-off of negative goodwill</b>	<b>255 528,85</b>	<b>118 853,80</b>	<b>255 528,85</b>	<b>118 853,80</b>
I. Write-off of negative goodwill - subsidiaries	255 528,85	118 853,80	255 528,85	118 853,80
II. Write-off of negative goodwill - co-subsidiaries	0,00	-	0,00	-
<b>P. Profit (loss) from shares in subordinated entities valued by means of the equity method</b>	<b>149 602,75</b>	<b>101 297,87</b>	<b>684 237,38</b>	<b>425 815,88</b>
<b>R. Gross profit (loss) (M-N+O+/-P)</b>	<b>7 615 267,44</b>	<b>3 249 125,24</b>	<b>20 756 854,10</b>	<b>7 589 399,29</b>
<b>S. Income tax</b>	<b>1 403 168,08</b>	<b>670 103,01</b>	<b>3 854 004,92</b>	<b>1 567 233,40</b>
<b>T. Other mandatory reductions in profit (increases in loss)</b>	<b>0,00</b>	<b>-</b>	<b>0,00</b>	<b>-</b>
<b>U. Profit (loss) attributable to minority interests</b>	<b>1 574 628,65</b>	<b>1 113 594,50</b>	<b>3 230 618,41</b>	<b>1 120 929,48</b>
<b>W. Net profit (loss) (L-M-N)</b>	<b>4 637 470,71</b>	<b>1 465 427,74</b>	<b>13 672 230,77</b>	<b>4 901 236,41</b>

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**CASH FLOW**

Specification	From 01.10.2020 to 31.12.2020	From 01.10.2019 to 31.12.2019	From 01.01.2020 to 31.12.2020	From 01.01.2019 to 31.12.2019
<b>A. CASH FLOWS FROM OPERATING ACTIVITIES</b>				
<b>I. Net profit (loss)</b>	<b>4 637 470,71</b>	<b>1 465 427,74</b>	<b>13 672 230,77</b>	<b>4 901 236,41</b>
<b>II. Total adjustments</b>	<b>-681 182,71</b>	<b>-2 366 163,55</b>	<b>-112 323,83</b>	<b>-127 386,98</b>
1. Profit (loss) attributable to minority interests	1 574 628,65	1 113 460,39	3 230 618,41	1 120 929,48
2. Profit (loss) from shares in entities valued by means of the equity method	-149 602,75	-101 297,87	-684 237,38	-425 815,88
3. Amortisation and depreciation	359 183,26	288 926,24	1 325 987,55	732 907,95
4. Write-offs of goodwill	0,00	0,00	0,00	0,00
5. Write-offs of negative goodwill	-255 528,85	-118 853,80	-255 528,85	-118 853,80
6. Gains (losses) due to exchange differences	74 567,58	93 847,02	56 981,16	35 101,70
7. Interest and profit share (dividends)	83 982,45	165 374,35	338 900,88	345 704,23
8. Profit (loss) from investment activities	-15 633,38	16 518,54	-10 094,50	35 640,41
9. Change in provisions	763 259,63	-442 375,05	1 127 529,16	506 717,12
10. Change in inventory	1 514,24	-5 218,31	-40 076,14	-87 444,29
11. Change in receivables	-8 772 199,02	1 420 124,71	-9 789 358,41	-7 692 392,41
12. Change in short-term liabilities, excluding credits and loans	3 498 125,58	-4 125 363,66	4 616 007,87	6 251 624,33
13. Change in prepayments and accruals	2 156 519,90	-101 829,70	-29 053,58	-149 956,35
14. Other adjustments	0,00	-569 476,41	0,00	-681 549,47
<b>III. Net cash flows from operating activities (I +/- II)</b>	<b>3 956 288,00</b>	<b>-900 735,82</b>	<b>13 559 906,94</b>	<b>4 773 849,43</b>
<b>B. CASH FLOWS FROM INVESTMENT ACTIVITIES</b>		<b>1 175 165,81</b>		<b>0,00</b>
<b>I. Inflows</b>	<b>33 702,52</b>	<b>-1 643,76</b>	<b>65 649,73</b>	<b>2 093 498,58</b>
1. Disposal of intangible and tangible fixed assets	33 702,52	3 409,54	65 649,73	2 093 498,58
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	-5 053,30	0,00	0,00
a) in affiliated entities	0,00	-5 053,30	0,00	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>729 796,74</b>	<b>311 224,31</b>	<b>2 160 297,37</b>	<b>3 581 532,46</b>
1. Purchase of intangible and tangible fixed assets	729 256,74	-1 140 285,56	1 906 449,47	1 923 300,59
2. investments in real property and in intangible assets	0,00	0,00	0,00	0,00
3. For financial assets, including:	0,00	-3 114,91	207 482,50	203 607,09
a) in affiliated entities	0,00	-206 722,00	207 482,50	0,00
b) in other entities	0,00	203 607,09	0,00	203 607,09
- purchase of financial assets	0,00	26 194,10	0,00	26 194,10
- long-term loans granted	0,00	177 412,99	0,00	177 412,99
4. Dividends and other shares in profit disbursed to minority shareholders (stockholders)	0,00	0,00	0,00	0,00
5. Other outflows from investment activities	540,00	1 454 624,78	46 365,40	1 454 624,78
<b>III. Net cash flows from investment activities (I - II)</b>	<b>-696 094,22</b>	<b>-312 868,07</b>	<b>-2 094 647,64</b>	<b>-1 488 033,88</b>
<b>C. CASH FLOWS FROM FINANCIAL ACTIVITIES</b>		<b>2 368 859,97</b>		<b>0,00</b>
<b>I. Inflows</b>	<b>1 349,96</b>	<b>25 121,81</b>	<b>1 890,00</b>	<b>133 781,81</b>
1. Net inflows from issuance of shares and other capital instruments	1 349,96	1 890,00	1 890,00	110 550,00
2. Credits and loans	0,00	23 231,81	0,00	23 231,81
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>736 305,08</b>	<b>-783 499,22</b>	<b>3 297 783,85</b>	<b>1 694 020,75</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	427 367,49	-364 099,02	2 093 265,49	952 673,00
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	224 955,14	192 191,85	834 936,82	395 643,52
8. Interest	25 766,37	-38 782,22	144 587,69	141 547,66
9. Other outflows from financial activities	58 216,08	-572 809,83	224 993,85	204 156,57
<b>III. Net cash flows from financial activities (I - II)</b>	<b>-734 955,12</b>	<b>808 621,03</b>	<b>-3 295 893,85</b>	<b>-1 560 238,94</b>
<b>D. TOTAL NET CASH FLOWS (A.III+/-B.III+/-C.III)</b>	<b>2 525 238,66</b>	<b>-404 982,86</b>	<b>8 169 365,45</b>	<b>1 725 576,61</b>
<b>E. BALANCE SHEET CHANGE IN CASH, INCLUDING:</b>	<b>2 525 238,66</b>	<b>-404 982,86</b>	<b>8 169 365,45</b>	<b>1 725 576,61</b>
- zmiana stanu środków pieniężnych z tytułu różnic kursowych	0,00	0,00	0,00	0,00
<b>F. CASH OPENING BALANCE</b>	<b>9 790 021,49</b>	<b>4 550 877,56</b>	<b>4 145 894,70</b>	<b>2 420 318,09</b>
<b>G. CLOSING BALANCE OF CASH (F+/-D), INCLUDING:</b>	<b>12 315 260,15</b>	<b>4 145 894,70</b>	<b>12 315 260,15</b>	<b>4 145 894,70</b>
- of limited disposability				

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**STATEMENT OF CHANGES IN EQUITY**

Specification	Status as at 31.12.2020	Status as at 31.12.2019
<b>I.a. Opening balance of equity (OB)</b>	<b>8 312 752,55</b>	<b>3 265 864,44</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>8 312 752,55</b>	<b>3 265 864,44</b>
<b>1. Opening balance of share capital</b>	<b>102 976,60</b>	<b>101 890,00</b>
1.1. Changes in share capital	3 780,00	1 086,60
a) increases (on account of)	3 780,00	1 086,60
- issuance of shares (stocks)	3 780,00	1 086,60
- 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	102 976,60
<b>2. Opening balance of supplementary capital</b>	<b>3 300 766,72</b>	<b>555 394,20</b>
2.1. Changes in supplementary capital	4 114 754,22	3 799 527,58
a) increases (on account of)	4 114 754,22	3 799 527,58
- issuance of shares above the nominal value	0,00	107 573,40
- profit distribution (statutory)	0,00	0,00
- profit distribution (above the statutory minimum value)	4 114 754,22	2 637 799,12
- 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)	7 415 520,94	3 300 766,72
<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>1 890,00</b>	<b>0,00</b>
4.1. Changes in other reserve capitals	-1 890,00	1 890,00
a) increases (on account of)	1 890,00	1 890,00
- capital contributions	1 890,00	1 890,00
b) decreases (on account of)	3 780,00	0,00
- issuance of shares	3 780,00	0,00
4.2. Closing balance of other reserve capitals	0,00	1 890,00
<b>5. Exchange rate gains and losses from currency translation</b>	<b>92 082,86</b>	<b>35 101,70</b>
<b>6. Opening balance of profit (loss) from previous years</b>	<b>4 872 017,53</b>	<b>2 608 580,24</b>
6.1. Closing balance of profit from previous years	5 086 327,06	2 822 889,77
a) changes in adopted accounting rules (policy).	0,00	0,00
b) corrections of fundamental errors	0,00	0,00
6.2. Opening balance of profit from previous years after corrections	5 086 327,06	2 822 889,77
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)	4 329 063,75	2 637 799,12
- ...	4 329 063,75	2 637 799,12
6.3. Closing balance of profit from previous years	757 263,31	185 090,65
6.4. Opening balance of loss from previous years	-214 309,53	-214 309,53
a) changes in adopted accounting rules (policy).	0,00	0,00
b) corrections of fundamental errors	0,00	0,00
6.5. Opening balance of loss from previous years after corrections	-214 309,53	-214 309,53
a) increases (on account of)	214 309,53	0,00
- retained loss brought forward for covering	214 309,53	0,00
- ...	0,00	0,00
b) decreases (due to)	0,00	0,00
- ...	0,00	0,00
6.6. Closing balance of loss from previous years	0,00	-214 309,53
6.7. Closing balance of profit (loss) from previous years	757 263,31	-29 218,88
<b>7. Net result</b>	<b>13 672 230,77</b>	<b>4 901 236,41</b>
a) net profit	13 672 230,77	4 901 236,41
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>22 043 854,48</b>	<b>8 312 752,55</b>
<b>III. Equity after proposed profit distribution (cover of loss)</b>	<b>22 043 854,48</b>	<b>8 312 752,55</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.

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**determination of the financial result:**

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**

During the fourth quarter of 2020, despite the ongoing crisis caused by the COVID-19 pandemic, the Spyrosoft Group has noted a significant revenue increase among all its companies. The trending need for IT services is the key element in Spyrosoft's growth, and the predictions regarding its continuity affect both the first and the second quarter of 2021.

The optimistic perspective on further development of IT services in Poland was supported by the "Influence of Covid-19 on Softwarehouse sector in Poland" report published at the end of 2020 by SoDA (Software Development Association Poland). The atmosphere in the sector has improved significantly, and the possibility of freezing the majority of projects due to the crisis caused by the pandemic has been evaluated as unlikely to happen.

In the fourth quarter of 2020, the Spyrosoft Group has employed 46 people, increasing the number of employees in Poland, the UK and Croatia reaching the total number of 563 specialists (as of December 2020). The Group is planning on increasing the number of employees in 2021.

The Spyrosoft Group, with a reference to the planned growth in the number of collaborators recruited to the company, expects further increase to the employment costs in line with the industry trends and the current competitiveness of the labour market. The intensified training program, with particular emphasis on certification in cloud technologies, will also affect the increase in costs in the human capital area.

As a part of expanding the portfolio of services, the Spyrosoft Group is investigating a possibility of the acquisition of business entities offering services that are complimentary to the Group's offer.

**Individual financial results for the 4th quarter of 2020**

Spyrosoft S.A. in the 4th quarter of 2020 reached revenue on the level of PLN 22,5 million, which gives a 9% higher score than in the previous quarter and about 42% (PLN 6,6 million) higher compared to the corresponding period in the previous year. An increase in revenue is a result of our ever-growing clients' portfolio, as well as of enhancing the value of services for those clients we already cooperate with.

The costs of sold products and services was PLN 16,7 million, there has been an increase PLN of 3.9 million (30%) comparing to the 4th quarter of 2019 and of about 7,5% (PLN 2,1 million) comparing to the previous quarter.

The company has reached a gross profit on sales in the amount of PLN 5,8 million. It was 91% higher compared to gross profit on sales in the corresponding period in previous year, and 14% higher compared to previous quarter, when it reached an amount of PLN 4.6 million. Gross sales margin amounted to 26%, what gives an increase by 7 points year-to-year and by 2 points quarter-to-quarter.

The 4th quarter saw an increase in general administrative costs by 8,5% quarter to quarter, to the amount of PLN 2.8 million. Compared to 4th quarter of 2019, the costs amounted to 20,7%.

The profit on sales increased quarter to quarter by 22%, to the amount of PLN 3 million. The sales margin amounted to 13% and higher by 4.3 points to the corresponding quarter in the previous year, and by 2 points quarter-to-quarter.

The operating profit increased in the 4th quarter of 2020 by 24% compared to the 3rd quarter, to the amount of PLN 3 million. It was ten times higher compared to a corresponding period in 2019. The

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operating margin amounted to 13,3% and was higher by 2 points for quarter-to-quarter and 12.6 points year-to-year.

The net profit was PLN 2,2 million, which means a 19% increase compared to the previous quarter and a PLN 2,1 million comparing to the 4th quarter of 2019, which closed with a PLN 0,1 million net decrease. The net margin amounted to 9,7% and was comparable to the corresponding period in the previous year, and lower by 4.5-point than the net margin in the previous quarter.

The balance sheet total as of 31st of December 2020 was PLN 26 million and was higher by PLN 3,2 million compared to 30th of September 2020, and PLN 9,5 million higher than the balance sheet total as of 31st of December 2019. The short-term receivables increased by PLN 2,9 million quarter to quarter to the amount of PLN 16 million, as compared to the previous period, the short-term receivables increased by PLN 1.1 million to the amount of PLN 11,8 million.

The equity was PLN 13,3 million and was higher by 20% compared to the equity as of 30th of September 2020, and by 183% compared to 31st of December 2019.

### **Consolidated financial results for the 4th quarter of 2020**

The consolidated income of the Spyrosoft S.A. Capital Group for the 4th quarter of 2020 was PLN 34,8 million, what gives a 35% higher amount compared to the last year and 31% more compared to the previous quarter. The increase is a result of acquirement of new clients.

The consolidated cost of sold products and services of the Spyrosoft S.A. Capital Group in the 4th quarter of 2020 was PLN 20 million and was higher by 10% compared to the corresponding period in the previous year and 21% higher to the costs in the previous quarter.

Gross profit on sales was PLN 14,8 million what gives a 95% better result compared to the corresponding period in the previous year and 46% compared to 3rd quarter of 2020. The gross margin amounted to 42,4%, what gives an increase by 13 points, year-to-year and 4 points quarter-to-quarter.

The consolidated general administrative costs of Spyrosoft S.A. Capital Group in 4th quarter of 2020 amounted to PLN 6,8 million and were higher by PLN 2,7 million (64%) compared to consolidated general administrative costs of Spyrosoft S.A. Capital Group in 4th quarter of 2019, and by PLN 1.1 million (20%) to general administrative costs in the previous quarter.

In the 4th quarter of 2020, the Spyrosoft Group acquired profit on sales on the level of PLN 8 million, which was PLN 4.5 million (131%) higher compared to a corresponding period in 2019 and PLN 3,5 million (79%) better compared to the previous quarter.

The consolidated operational revenue between September and December 2020 increased by 368% quarter-to-quarter, to the amount of PLN 7.4 million. The operational margin reached 21.3%, a 4.7 points increase compared to the previous quarter and 8.5 points increase compared to the corresponding period in the previous year.

The net profit of Spyrosoft S.A. Capital Group in the 4th quarter of 2020 was PLN 4,6 million, which gives an over of twofold increase year-to-year and a 61% increase compared to the previous period. The net margin was 13.3%, and was higher by 2.5 points quarter-to-quarter.

The balance sheet total as of 31st of December 2020 amounted to PLN 47,3 million and was higher by 26% compared to 30th of September 2020. Short-term receivables increased by 48% quarter-to-quarter to the amount of PLN 26,9 million. In the same period, the short-term receivables increased by PLN 3,1 million (22%) quarter-to-quarter.

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After the 4th quarter of 2020, the Group's equity increased by 27% compared to 30th of September 2020 and amounted to PLN 22 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 2020.

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

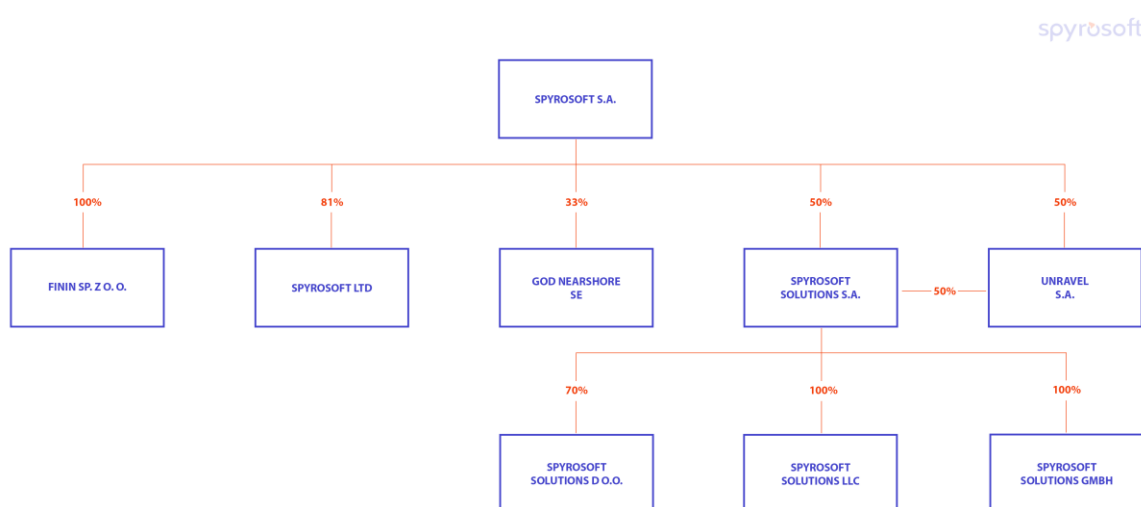
Not applicable.

**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 31st of December 2020 the structure of Spyrosoft Capital Group is as follows:



As of 30 June 2020 the Issuer was a dominant entity towards five subsidiaries. Consolidated data includes data of Spyrosoft Solutions S.A., GOD Nearshore SE and Spyrosoft Ltd.



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Basic data on the Issuer's subsidiaries:

<b>Enterprise:</b>	<b>Spyrosoft Solutions S.A.</b>
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%

<b>Enterprise:</b>	<b>GOD Nearshore SE European Joint Stock Company Branch in Poland</b>
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
Issuer's share in the share capital	33%
Issuer's share in the total number of votes	33%

<b>Enterprise:</b>	<b>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	100 £
Object of the economic operation	development of software for UK clients
Issuer's share in the share capital	90%
Issuer's share in the total number of votes	90%

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Enterprise:	Unravel S.A.
Legal form	Limited Liability Company
Registered office	Wrocław
Address	Pl. Nowy Targ 28, 50-141 Wrocław
Share capital	100,000 PLN
Object of the economic operation	development of embedded software for the automotive industry
Issuer's share in the share capital	50%
Issuer's share in the total number of votes	50%

As at 30<sup>th</sup> of September 2020 the following entities from Spyrosoft Capital Group were not subject to consolidation:

Enterprise:	Spyrosoft Solutions d.o.o.
Legal form	Limited Liability Company
Registered office	Zagreb
Address	Trsje 19,10000 Zagreb, Croatia
Share capital	20,000 HRK
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 79% of shares in Spyrosoft Solutions d.o.o.

Enterprise:	Spyrosoft Solutions LLC
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%

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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.

Enterprise:	Spyrosoft Solutions GmbH
Legal form	Limited Liability Company
Registered office	Munich
Address	Riesstrasse 16, D-80992 Munich, Germany
Share capital	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.

Company:	FinIn Sp. z o.o.
Legal form	Limited Liability Company
Registered office	Wrocław
Address	Pl. Nowy Targ 28, 50-141 Wrocław
Share capital	PLN 100.000
Core activity	Accounting and bookkeeping activities
Issuer's share in the initial capital	100%
Issuer's proportion of voting rights	100%

## 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 d.o.o.
- Spyrosoft Solutions GmbH
- Spyrosoft Solutions LLC
- FinIn Sp. z o.o.

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

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

### SPYROSOFT SOLUTIONS D.O.O.

Profit and loss account	For the period from 01/10/2020 to 31/12/2020	For the period from 01/01/2020 to 31/12/2020	For the period from 01/10/2019 to 31/12/2019	For the period from 01/01/2019 to 31/12/2019
Net revenue from sales of products, goods and materials	408 195,28	1 833 643,52	440 111,78	749 877,65
Net profit/loss	-27 374,19	82 980,18	55 364,42	59 065,39
Balance sheet	As at 31.12.2020		As at 31.12.2019	
Equities	62 271,34		0,0	
Total assets	609 669,43		452 842,92	

### SPYROSOFT SOLUTIONS LLC

Profit and loss account	For the period from 01/10/2020 to 31/12/2020	For the period from 01/01/2020 to 31/12/2020	For the period from 01/10/2019 to 31/12/2019	For the period from 01/01/2019 to 31/12/2019
Net revenue from sales of products, goods and materials	1 197 508,33	2 204 539,37	0,00	0,00
Net profit/loss	30 199,15	51 819,36	0,00	0,00
Balance sheet	As at 31.12.2020		As at 31.12.2019	
Equities	59 275,83		0,00	
Total assets	1 406 277,03		0,00	

### SPYROSOFT SOLUTIONS GMBH

Profit and loss account	For the period from 01/10/2020 to 31/12/2020	For the period from 01/01/2020 to 31/12/2020	For the period from 01/10/2019 to 31/12/2019	For the period from 01/01/2019 to 31/12/2019
Net revenue from sales of products, goods and materials	0,00	0,00	0,00	0,00
Net profit/loss	-24 033,52	-93 814,51	0,00	0,00
Balance sheet	As at 31.12.2020		As at 31.12.2019	
Equities	115 370,00		0,00	
Total assets	85 017,21		0,00	

### FININ SP. Z O.O.

Profit and loss account	For the period from 01/10/2020 to 31/12/2020	For the period from 01/01/2020 to 31/12/2020	For the period from 01/10/2019 to 31/12/2019	For the period from 01/01/2019 to 31/12/2019
Net revenue from sales of products, goods and materials	0,00	0,00	0,00	0,00
Net profit/loss	0,00	0,00	0,00	0,00
Balance sheet	As at 31.12.2020		As at 31.12.2019	
Equities	100 000,00		0,00	
Total assets	100 000,00		0,00	

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## 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 15th of February 2020)

Shareholder	Number of shares	Share in the share capital	Number of votes	Share in the total number of votes
Konrad Weiske	333,788	31,27 %	333,788	31,27 %
Dorota Łękawa	333,333	31,22 %	333,333	31,22 %
Wioletta Bodnaruś	333,333	31,22 %	333,333	31,22 %
Others	67,112	6,29 %	67,112	6,29 %
<b>TOTAL</b>	<b>1,067 566</b>	<b>100,00 %</b>	<b>1,048 666</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 shares of series A1,
- 150,000 A2 series shares,
- 18,900 B series shares,
- 10,866 C series shares,
- 18,900 D series shares,
- 18.900 E shares



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### 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 30.09.2020.

Form of employment	Number of employees	FTEs
Employment contract	69	68,7
Specific task contract, other	8	

Table: Employment in the Capital Group as at 30.09.2020.

Form of employment	Number of employees	FTEs
Employment contract	166	
Specific task contract, other	14	-

Wrocław, 15<sup>th</sup> of February 2020

Member of the Managing Board

Wojciech Bodnaruś



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