

# spyrosoft



INDIVIDUAL AND CONSOLIDATED  
PERIODIC REPORT  
SPYROSOFT S.A.

FOR THE 3 QUARTER 2021

Wroclaw, 10 November 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 third 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**

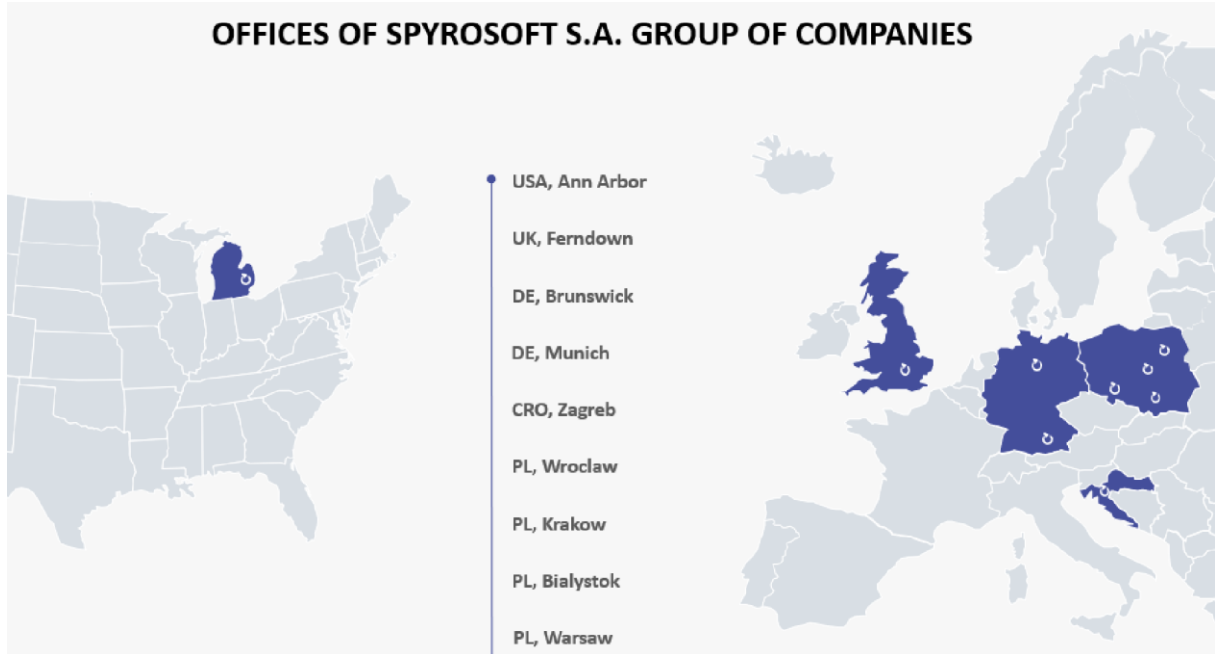
Spyrosoft provides solutions that automate processes related to human resource management. The Group's offer includes the design of temporary work systems, systems for managing remuneration and benefits, as well as educational systems.

### ▶ **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 third quarter of 2021, along with comparative data for the same period in 2020.

#### Individual financial data

#### BALANCE SHEET

Specification	Status as at 30.09.2021	Status as at 30.09.2020
<b>ASSETS</b>		
<b>A. FIXED ASSETS</b>	<b>7 352 825,13</b>	<b>4 966 820,56</b>
<b>I. Intangible assets</b>	<b>1 193 042,85</b>	<b>601 393,51</b>
1. Costs of completed development works	563 658,83	-
2. Goodwill	-	-
3. Other intangible assets	19 738,44	36 871,42
4. Advances for intangible assets	609 645,58	564 522,09
<b>II. Tangible fixed assets</b>	<b>4 394 275,22</b>	<b>3 048 164,44</b>
1. Fixed assets	4 006 612,87	3 048 164,44
a) land (including the right of perpetual usufruct of land)	-	-
b) premises and civil and water engineering structures	157 357,56	95 697,08
c) technical equipment and machinery	2 506 515,14	1 257 063,00
d) means of transport	-	-
e) other fixed assets	1 342 740,17	1 695 404,36
2. Capital work in progress	-	-
3. Advances for capital work in progress	387 662,35	-
1. From affiliated entities	-	-
2. From other entities	-	-
<b>III. Long-term receivables</b>	<b>1 161 747,47</b>	<b>915 832,62</b>
1. From affiliated entities	-	-
2. From other entities in which the entity has equity interests	-	-
3. From other entities	1 161 747,47	915 832,62
<b>IV. Long-term investments</b>	<b>356 054,42</b>	<b>303 914,42</b>
1. Real estate	-	-
2. Intangible assets	-	-
3. Long-term financial assets	356 054,42	303 914,42
a) in affiliated entities	356 054,42	303 914,42
- stocks or shares	356 054,42	303 914,42
- 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>247 705,17</b>	<b>97 515,57</b>
1. Assets on account of deferred income tax	130 378,36	92 158,30
2. Other prepayments and accruals	117 326,81	5 357,27

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Specification	Status as at 30.09.2021	Status as at 30.09.2020
<b>B. CURRENT ASSETS</b>	<b>29 481 024,30</b>	<b>18 035 546,42</b>
<b>I. Inventory</b>	<b>129 765,53</b>	<b>143 278,44</b>
1. Materials	-	-
2. Semi-finished products and work in progress	-	-
3. Finished products	-	-
4. Goods	-	109 474,17
5. Advances for deliveries	129 765,53	33 804,27
<b>II. Short-term receivables</b>	<b>24 163 822,25</b>	<b>13 089 391,62</b>
1. Receivables from affiliated entities	10 128 014,17	3 583 131,78
a) trade receivables, maturing:	10 128 014,17	3 583 131,78
- up to 12 months	10 128 014,17	3 583 131,78
- 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	14 035 808,08	9 506 259,84
a) trade receivables, maturing:	10 565 932,24	7 386 467,70
- up to 12 months	10 565 932,24	7 386 467,70
- above 12 months	-	-
b) from taxes, subsidies, customs, social and health insurance and other public fees and levies and other	3 463 351,77	2 107 569,84
c) other	6 524,07	12 222,30
d) claimed at court	-	-
<b>III. Short-term investments</b>	<b>4 919 873,32</b>	<b>4 766 579,60</b>
1. Short-term financial assets	4 919 873,32	4 766 579,60
a) in affiliated entities	5 053,30	504 552,47
- stocks or shares	-	-
- other securities	-	-
- loans granted	5 053,30	504 552,47
- 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	4 914 820,02	4 262 027,13
- cash in hand and at bank	4 914 820,02	4 262 027,13
- other cash	-	-
- other cash assets	-	-
2. Other short-term investments	-	-
<b>IV. Short-term prepayments and accruals</b>	<b>267 563,20</b>	<b>36 296,76</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>36 833 849,43</b>	<b>23 002 366,98</b>

Specification	Status as at 30.09.2021	Status as at 30.09.2020
<b>LIABILITIES AND EQUITY</b>		
<b>A EQUITY (FUND)</b>	<b>21 661 385,17</b>	<b>11 154 750,11</b>
<b>I. Share capital</b>	<b>108 872,80</b>	<b>104 866,60</b>
<b>II. Supplementary equity (fund), including:</b>	<b>13 275 586,51</b>	<b>4 608 402,08</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>540,04</b>
- created in accordance to the company deed (statute)	-	-
- for own shares (stocks)	-	-
<b>V. Profit (loss) from previous years</b>	-	-
<b>VI. Profit (loss) net for the financial year</b>	<b>8 276 925,86</b>	<b>6 440 941,39</b>
<b>VII. Write-off on net profit during the financial year (negative value)</b>	-	-
<b>B. LIABILITIES AND PROVISIONS FOR LIABILITIES</b>	<b>15 172 464,26</b>	<b>11 847 616,87</b>
<b>I. Provisions for liabilities</b>	<b>723 538,99</b>	<b>398 308,98</b>
1. Provision on account of deferred income tax	365 963,89	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	80 362,92	20 056,55
- long-term	-	-
- short-term	80 362,92	20 056,55
<b>II. Long-term liabilities</b>	<b>86 468,97</b>	<b>781 483,73</b>
1. To affiliated entities	-	-
2. To other entities in which the entity has equity interests	-	-
3. To other entities	86 468,97	781 483,73
a) credits and loans	-	-
b) arising from issuance of debt securities	-	-
c) other financial liabilities	65 901,14	761 363,30
d) bill-of-exchange liabilities	-	-
e) other	20 567,83	20 120,43
<b>III. Short-term liabilities</b>	<b>13 919 095,21</b>	<b>10 667 824,16</b>
1. To affiliated entities	630 540,55	656 158,56
a) trade liabilities, maturing:	626 305,87	651 930,18
- up to 12 months	626 305,87	651 930,18
- above 12 months	-	-
b) other	4 234,68	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	13 288 554,66	10 011 665,60
a) credits and loans	663 420,99	1 278 715,98
b) arising from issuance of debt securities	-	-
c) other financial liabilities	883 920,28	884 829,51
d) trade liabilities, maturing:	8 221 423,12	5 726 478,40
- up to 12 months	8 221 423,12	5 726 478,40
- 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	2 408 696,51	1 716 332,41
h) payroll liabilities	885 430,86	395 019,49
i) other	16 377,78	10 289,81
4. Special funds	-	-
<b>IV. Prepayments and accruals</b>	<b>443 361,09</b>	-
1. Negative goodwill	-	-
2. Other prepayments and accruals	443 361,09	-
- long-term	-	-
- short-term	443 361,09	-
<b>TOTAL LIABILITIES AND EQUITY:</b>	<b>36 833 849,43</b>	<b>23 002 366,98</b>

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**PROFIT AND LOSS STATEMENT**

Specification	From 01.07.2021 to 30.09.2021	From 01.07.2020 to 30.09.2020	From 01.01.2021 to 30.09.2021	From 01.01.2020 to 30.09.2020
<b>A Net revenue from sales of products, goods and materials, including:</b>	<b>30 155 230,58</b>	<b>19 169 181,88</b>	<b>82 317 771,71</b>	<b>56 231 723,70</b>
including: from affiliated entities	13 274 329,30	4 901 111,98	32 672 882,66	13 921 822,75
I. Net revenue from sale of products	30 121 014,64	19 169 181,88	82 220 380,48	56 140 259,41
II. Net revenue from sales of goods and materials	34 215,94	-	97 391,23	91 464,29
<b>B. Cost of sold products, goods and materials, including:</b>	<b>22 765 962,52</b>	<b>14 608 506,34</b>	<b>62 984 548,88</b>	<b>41 504 875,10</b>
including: from affiliated entities	-	-	-	-
I. Manufacturing cost of products sold	22 731 746,61	14 608 506,34	62 887 707,38	41 410 911,18
II. Value of goods and materials sold	34 215,91	-	96 841,50	93 963,92
<b>C. Gross profit (loss) on sales (A-B)</b>	<b>7 389 268,06</b>	<b>4 560 675,54</b>	<b>19 333 222,83</b>	<b>14 726 848,60</b>
<b>D. Costs of sales</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>E. Cost of general management</b>	<b>3 679 363,04</b>	<b>2 388 860,01</b>	<b>9 848 443,67</b>	<b>6 391 958,65</b>
<b>F. Profit (loss) on sales (C-D-E)</b>	<b>3 709 905,02</b>	<b>2 171 815,53</b>	<b>9 484 779,16</b>	<b>8 334 889,95</b>
<b>G. Other operating revenues</b>	<b>75 198,40</b>	<b>32 253,66</b>	<b>427 908,73</b>	<b>108 688,59</b>
I. Profit from disposal of non-financial fixed assets	3 304,43	- 518,10	6 441,22	-
II. Subsidies	7 012,31	-	268 955,33	-
III. Revaluation of non-financial assets	-	-	-	-
IV. Other operating revenues	64 881,66	32 771,76	152 512,18	108 688,59
<b>H. Other operating costs</b>	<b>68 426,93</b>	<b>70 659,79</b>	<b>162 116,40</b>	<b>211 478,64</b>
I. Loss from the disposal of non-financial fixed assets	-	6 113,77	-	6 113,77
II. Revaluation of non-financial assets	-	-	-	-
III. Other operating costs	68 426,93	64 546,02	162 116,40	205 364,87
<b>I. Profit (loss) from operating activity (F+G-H)</b>	<b>3 716 676,49</b>	<b>2 133 409,40</b>	<b>9 750 571,49</b>	<b>8 232 099,90</b>
<b>J. Financial revenues</b>	<b>- 32 464,87</b>	<b>-</b>	<b>810 150,57</b>	<b>-</b>
I. Dividends and share in profit, including:	-	-	659 302,45	-
a) from affiliated entities, including:	-	-	659 302,45	-
- in which the entity has equity interests	-	-	659 302,45	-
b) from other entities, including:	-	-	-	-
- in which the entity has equity interests	-	-	-	-
II. Interest, including:	3 661,48	-	7 902,59	-
- from affiliated entities	1 156,16	-	5 397,27	-
III. Profit from the disposal of financial assets, including:	-	-	-	-
- in affiliated entities	-	-	-	-
IV. Revaluation of investments	-	-	-	-
V. Other	- 36 126,35	-	142 945,53	-
<b>K. Financial costs</b>	<b>93 337,69</b>	<b>78 196,65</b>	<b>305 195,28</b>	<b>249 294,51</b>
I. Interest, including:	14 895,67	24 852,03	57 389,70	88 457,72
- for affiliated entities	-	-	-	-
II. Loss on the disposal of financial assets, including:	-	-	-	-
- in affiliated entities	-	-	-	-
III. Revaluation of investments	-	-	-	-
IV. Other	78 442,02	53 344,62	247 805,58	160 836,79
<b>L. Gross profit (loss) (I+J-K)</b>	<b>3 590 873,93</b>	<b>2 055 212,75</b>	<b>10 255 526,78</b>	<b>7 982 805,39</b>
<b>M. Income tax</b>	<b>720 959,71</b>	<b>393 166,00</b>	<b>1 950 131,00</b>	<b>1 541 864,00</b>
<b>N. Other obligatory profit decrease (loss increase)</b>	<b>-</b>	<b>-</b>	<b>28 469,92</b>	<b>-</b>
<b>O. Net profit (loss) (L-M-N)</b>	<b>2 869 914,22</b>	<b>1 662 046,75</b>	<b>8 276 925,86</b>	<b>6 440 941,39</b>

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**CASH FLOW**

Specification	From 01.07.2021 to 30.09.2021	From 01.07.2020 to 30.09.2020	From 01.01.2021 to 30.09.2021	From 01.01.2020 to 30.09.2020
<b>A. CASH FLOWS FROM OPERATIONAL ACTIVITIES</b>				
<b>I. Net profit (loss)</b>	<b>2 869 914,22</b>	<b>1 662 046,75</b>	<b>8 276 925,86</b>	<b>6 440 941,39</b>
<b>II. Corrections together</b>	<b>-515 202,49</b>	<b>2 714 001,48</b>	<b>-4 209 655,90</b>	<b>131 598,64</b>
1. Amortisation and depreciation	463 051,20	284 451,63	1 289 037,43	811 683,95
2. Gains (losses) due to exchange differences	0,00	0,00	0,00	0,00
3. Interest and profit share (dividends)	77 285,86	70 891,53	284 294,28	210 537,17
4. Profit (loss) from investment activities	-3 304,43	6 631,87	-6 441,22	6 113,77
5. Change in provisions	11 134,27	12 804,95	80 362,92	-21 853,75
6. Change in inventory	-127 065,53	-17 200,31	-83 460,34	-40 664,38
7. Change in receivables	-2 612 785,26	1 108 998,54	-8 180 011,15	-3 019 497,63
8. Change in short-term liabilities, excluding credits and loans	1 224 650,00	1 163 296,27	2 196 899,17	2 089 705,87
9. Change in prepayments and accruals	451 831,40	41 938,00	209 663,01	95 573,64
10. Other adjustments	0,00	42 189,00	0,00	0,00
<b>III. Net cash flows from operating activities (I +/- II)</b>	<b>2 354 711,73</b>	<b>4 376 048,23</b>	<b>4 067 269,96</b>	<b>6 572 540,03</b>
<b>B. CASH FLOWS FROM INVESTMENT ACTIVITIES</b>				
<b>I. Inflows</b>	<b>80 032,23</b>	<b>7 835,23</b>	<b>593 486,05</b>	<b>28 369,87</b>
1. Disposal of intangible and tangible fixed assets	27 961,00	7 835,23	70 413,18	28 369,87
2. Disposal of investments in real property and in intangible assets	0,00	0,00	0,00	0,00
3. From financial assets, including:	52 071,23	0,00	523 072,87	0,00
a) in affiliated entities	52 071,23	0,00	523 072,87	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>1 277 451,99</b>	<b>535 162,93</b>	<b>2 827 746,35</b>	<b>1 173 960,03</b>
1. Purchase of intangible and tangible fixed assets	1 226 451,99	385 162,93	2 776 146,35	973 420,03
2. Investments in real property and in intangible assets	0,00	0,00	0,00	0,00
3. For financial assets, including:	51 000,00	150 000,00	51 600,00	200 540,00
a) in affiliated entities	51 000,00	150 000,00	51 600,00	200 540,00
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>-1 197 419,76</b>	<b>-527 327,70</b>	<b>-2 234 260,30</b>	<b>-1 145 590,16</b>
<b>C. CASH FLOWS FROM FINANCIAL ACTIVITIES</b>				
<b>I. Inflows</b>	<b>-3 447 555,59</b>	<b>540,04</b>	<b>2 116,20</b>	<b>540,04</b>
1. Net inflows from issuance of shares and other capital instruments	2 116,20	540,04	2 116,20	540,04
2. Credits and loans	-3 449 671,79	0,00	0,00	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>308 802,94</b>	<b>227 879,13</b>	<b>1 185 033,43</b>	<b>2 489 796,05</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	0,00	-83 170,20	186 670,00	1 639 245,35
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	230 360,92	210 125,95	677 494,68	609 981,68
8. Interest	0,00	54 662,93	73 366,26	118 172,51
9. Other outflows from financial activities	78 442,02	46 260,45	247 502,49	122 396,51
<b>III. Net cash flows from financial activities (I - II)</b>	<b>-3 756 358,53</b>	<b>-227 339,09</b>	<b>-1 182 917,23</b>	<b>-2 489 256,01</b>
<b>D. TOTAL NET CASH FLOWS (A.III+/-B.III+/-C.III)</b>	<b>-2 599 066,56</b>	<b>3 621 381,44</b>	<b>650 092,43</b>	<b>2 937 693,86</b>
<b>E. BALANCE SHEET CHANGE IN CASH, INCLUDING:</b>	<b>-2 599 066,56</b>	<b>3 621 381,44</b>	<b>650 092,43</b>	<b>2 937 693,86</b>
- zmiana stanu środków pieniężnych z tytułu różnic kursowych	0,00	0,00	0,00	0,00
<b>F. CASH OPENING BALANCE</b>	<b>7 513 886,58</b>	<b>640 645,69</b>	<b>4 264 727,59</b>	<b>1 324 333,27</b>
<b>G. CLOSING BALANCE OF CASH (F+/-D), INCLUDING:</b>	<b>4 914 820,02</b>	<b>4 262 027,13</b>	<b>4 914 820,02</b>	<b>4 262 027,13</b>
- of limited disposability	0,00		0,00	CASH FLOW

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

Specification	Status as at 30.09.2021	Status as at 30.09.2020
<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	2 116,20	1 890,00
a) increases (on account of)	2 116,20	1 890,00
- issuance of shares (stocks)	2 116,20	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	108 872,80	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	2 361 790,41
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	2 361 790,41
- 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	4 608 402,08
<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
b) decreases (on account of)	0,00	0,00
- disposal of fixed assets	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	-1 349,96
a) increases (on account of)	0,00	540,04
- capital contributions	0,00	540,04
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	540,04
<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
b) decreases (on account of)	8 667 184,43	2 576 099,94
- ...	8 667 184,43	2 576 099,94
5.3. Closing balance of profit from previous years	0,00	0,00
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	-214 309,53
a) increases (on account of)	0,00	214 309,53
- retained loss brought forward for covering	0,00	214 309,53
b) decreases (due to)	0,00	0,00
5.6. Closing balance of loss from previous years	0,00	0,00
5.7. Closing balance of profit (loss) from previous years	0,00	0,00
<b>6. Net result</b>	<b>8 276 925,86</b>	<b>6 440 941,39</b>
a) net profit	8 276 925,86	6 440 941,39
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>21 661 385,17</b>	<b>11 154 750,11</b>
<b>III. Equity after proposed profit distribution (cover of loss)</b>	<b>21 661 385,17</b>	<b>11 154 750,11</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 third quarter of 2021, as a result of the constantly high demand for IT services, the Spyrosoft S.A. Group recorded the historically highest value of quarterly sales revenues. The accumulated sales revenues for 9 months of 2021 exceeded the level of revenues for the entire year 2020. At the same time, in the third quarter of 2021, the highest gross profit on sales was recorded in the history of the company, reaching the amount of PLN 13.400.000 and an almost record-high EBITDA of PLN 8.000.000.

In the third quarter of 2021, 13 new clients were acquired from the following industries: automotive, financial services, HR, media and entertainment, industry 4.0, geospatial and telemedicine. In addition to the increased number of projects, the increase in profits was also influenced by the higher number of hours worked by employees (by 11% compared to the last quarter) and a favorable exchange rate.

Spyrosoft S.A. Group continues to increase the number of associates in all its companies and branches - in the third quarter of 2021, 101 people joined the Spyrosoft team, thus increasing the total number of specialists cooperating with the company to 774 (as of the end of September 2021). Such a large increase, achieved on a very competitive labor market, is the result of a well-designed recruitment policy and effective use of tools necessary for supporting this process. In order to keep up with the demand for the services provided, the Group has additionally used the support of sub-suppliers, who engage another 48 people in the realization of Spyrosoft's projects.

Under the Spyrosoft S.A. Group, a new business entity was created: Spyrosoft Synergy S.A., located in Szczecin. The company will be focusing on building highly specialized technological competences in the field of creating Human Machine Interface and robotics. This will allow for the expansion of the offer addressed to clients from the industrial and automotive sectors. At the same time, the opening of an office in Szczecin will increase the Group's access to the large pool of engineers and IT specialists from the local market. The management of the newly established company includes people with extensive experience in the custom-made software industry, related to the Szczecin market for many years.

The Spyrosoft Group has introduced a new remote work policy applicable to all branches and locations. The Work from Anywhere program, which applies to most employees, allows complete freedom in choosing the place of work, which is a response to the expectations of the Group's associates and to changes in the IT sector. At the same time, the Work from Anywhere program allows you to search for and hire new employees without geographical limitations, which in the face of the growing demand for new co-workers is an important asset on the labor market.

In July 2021, Spyrosoft S.A.'s prospectus was submitted to the Polish Financial Supervision Authority. in connection with the company's application to enter the regulated market, operated by the Warsaw Stock Exchange S.A.

The constant influx of new clients, as well as the consistently high demand for IT services and the increase in the number of projects realised in cooperation with existing partners are the key growth factors for the Spyrosoft Group. In order to ensure constant access to new groups of specialists and to mitigate the risk of the growth rate of remuneration above the global average, the Group is considering establishing companies and branches in new geographic locations. In the coming quarters, it may be expected that the Group's offer will be expanded to include additional technology and domain areas. Investments related to these activities may temporarily reduce the company's margin, which does not change the generally optimistic expectations of the management board regarding the results for the fourth quarter of the year and the first quarters of 2022.

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

In Q3 2021, Spyrosoft S.A. achieved PLN 30.2 million in revenues, which means 14% growth in comparison with the previous quarter and around 57% (PLN 11 million) growth in comparison with Q3 2020.

The cost of products and services sold reached PLN 22.8 million, which means a growth of PLN 8.2 million (56%) in comparison with Q3 2020 and of PLN 1.9 million (79%) in comparison with the previous quarter. A quicker growth of costs as compared to the growth of revenues YOY is largely caused – as in Q2 2021 – by the base effect: in the previous year, the company 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 7.4 million, thus noting an increase of 62% in comparison to the corresponding period of the previous year and of 31.3% in comparison to the previous quarter, when the gross profit amounted to PLN 5.6 million. The gross margin on sales was 24.5%, i.e. it increased by 0.7% YOY and by 3.5% Q/Q.

Q3 2021 brought about an increase in general administrative expenses by 54% Q/Q – the expenses amounted to PLN 3.7 million. In comparison to Q3 2020, the expenses grew by 8.4%. The increase in general administrative expenses was caused predominantly by the low base effect in 2020, which resulted from freezing the costs of support departments to the necessary minimum in 2020.

The profit on sales increased by 66% Q/Q and reached the amount of PLN 3.7 million. The sales margin amounted to 12.3%, which means it was higher by 1% YOY and by 4.3% Q/Q.

Operating profit in Q3 2021 increased by 56% compared to Q2 2021 and amounted to PLN 3.7 million. The result was also by 74% higher than in the corresponding period of 2020. The margin on operating activities reached the level of 12.3% and was higher by 1 % Q/Q and 4.3% YOY.

Net profit amounted to PLN 2.9 million, noting a growth of 28% in comparison with the previous quarter. Comparing to Q3 2020 (net profit of PLN 2.2 million), the company has noted a growth of 73%. Net margin reached the level of 9.5%, which means it was higher by 1.5% than in the previous quarter and by 0.8% than in the corresponding period of the previous year.

As of September 30<sup>th</sup>, 2021, the balance sheet total amounted to PLN 37 million, which means it was higher by PLN 4.3 million than on June 30<sup>th</sup>, 2021, and by PLN 0.8 million than on June 30<sup>th</sup>, 2020. Short-term receivables increased by PLN 3.3 million Q/Q to the amount of PLN 24.1 million. The significant increase in receivables from related entities YOY results from the more than doubled increase in the value of mutual transactions along with the organic development of the Group and the fivefold increase in turnover with the unconsolidated company Spyrosoft Solutions LLC. Meanwhile, short-term liabilities decreased compared to the previous period by PLN 2.2 million to the amount of PLN 13.9 million.

Equity reached the level of PLN 21.7 million and was higher by 15% higher in comparison to the situation on June 30<sup>th</sup>, 2021, and by 94% in comparison to the situation on September 30<sup>th</sup>, 2020.

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

In Q3 2021, the consolidated income of the Spyrosoft Capital Group amounted to PLN 44.9 million, with an increase of 68% over the corresponding period of the previous year and of 14.7% over the previous quarter. The fast growth of income results mainly from the increase of employment and a bigger number of man-hours worked.

Consolidated cost of products and services sold by the Spyrosoft Capital Group in Q3 2021 amounted to PLN 31.5 million and was by 91% higher than in the corresponding period of the previous year and by 13.2% higher than in the previous quarter. A quicker growth in revenues, compared to the growth rate of direct costs Q/Q, results from the optimization of the use of resources by individual companies of the Group. The increase of costs in Q3 2021 is in line with the Group's budget assumptions for 2021.

Gross profit on sales reached PLN 13.4 million, which is a result by 32% better than in the corresponding period of the previous year, and by 18.4% better than in Q2 2021. The gross margin on sales reached 29.8%, meaning a decrease by 8% YOY and an increase by 1% Q/Q. The decrease of the gross margin on sales YOY results mainly of the separation of a part of the employee costs (both general and administrative) by one of the subsidiaries. It allowed to include that part of the employee costs – related directly to production – in direct costs of the company. The corresponding part of these costs for Q3 2020 amounts to PLN 1.74 million. The remaining 1.5% of the margin change results from the freezing of wage increases planned for 2020 due to the pandemic and their unfreezing in 2021.

Consolidated general administrative costs of the Spyrosoft Capital Group in Q3 2021 amounted to PLN 7 million, which means they were higher by 18.7% than the Group's general administrative expenses in Q3 2020 and lower by PLN 2.5% than general administrative expenses in the previous quarter. The YOY increase results from the base effect: during the pandemic, the costs of support departments have been reduced to the necessary minimum, while in the current year these costs, treated as investments in human capital, are incurred in line with the budget assumptions.

Consolidated operating profit for the period from July to September 2021 increased by 49% Q/Q and amounted to PLN 6.4 million. The margin on operating activities reached the level of 14.3%, which means an increase by 3.3% compared to the previous quarter and a decrease by 1.6% compared to the same period of the previous year.

Net profit of the Spyrosoft Capital Group in the third quarter of 2021 amounted to PLN 4.3 million, which means an increase by 82% YOY and by 83% Q/Q. The net margin was 9.6%, meaning it was higher by 3.6% Q/Q and by 0.7% YOY.

The balance sheet total as of September 30<sup>th</sup>, 2021 amounted to PLN 72.2 million and was by 6% higher compared to June 30<sup>th</sup>, 2021. Short-term receivables increased by 14% Q/Q, reaching PLN 29.9 million. In the same period, short-term liabilities decreased by PLN 0.8 million (3% Q/Q), to PLN 25.7 million.

The Group's equity increased by 16% after the third quarter of 2021 compared to the situation on June 30<sup>th</sup>, 2021, and amounted to PLN 39.4 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.

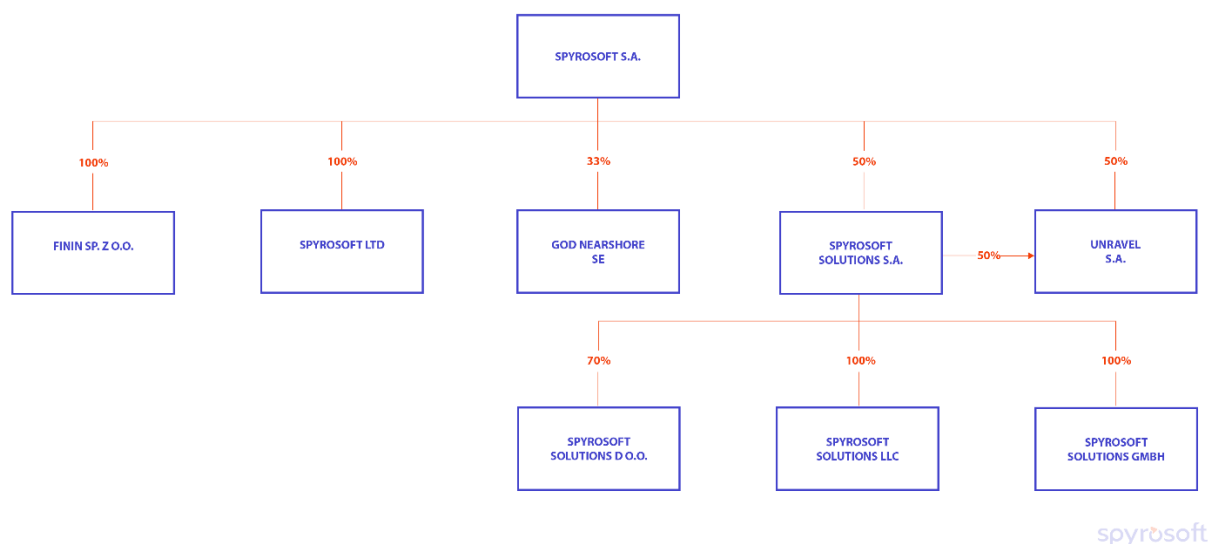
#### **VIII. INFORMATION ON THE ACTIVITY IN THE FIELD OF INNOVATIVE SOLUTIONS IN THE ENTERPRISE**

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> September 2021, the structure of Spyrosoft Capital Group is as follows:



The Issuer was a dominant entity towards six subsidiaries.

Consolidated data includes data of Spyrosoft Solutions S.A., Unravel SA, GOD Nearshore SE, Spyrosoft Ltd, Spyrosoft Solutions d.o.o., Spyrosoft Solutions GmbH and Spyrosoft Synergy SA in organization.

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:</b>	<b>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.

<b>Enterprise:</b>	<b>Spyrosoft Synergy SA in organization</b>
Legal form	Limited Liability Company in organization
Registered office	Szczecin
Share capital	PLN 100 000
Object of the economic operation	software development and technological consulting
Issuer's share in the share capital	51%
Issuer's share in the total number of votes	51%

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

<b>Enterprise:</b>	<b>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:</b>	<b>FinIn Sp. z o.o.</b>
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The report of Spyrosoft S.A. for the third 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.

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%

## 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 01/07/2021 to 30/09/2021	For the period from 01/01/2021 to 30/09/2021	For the period from 01/07/2020 to 30/09/2020	For the period from 01/01/2020 to 30/09/2020
<b>Net revenue from sales of products, goods and materials</b>	4 027 668,32	7 783 788,38	788 082,71	986 895,34
<b>Net profit/loss</b>	129 142,12	242 716,16	37 610,02	21 084,22
Balance sheet	As of 30/09/2021		As of 30/09/2020	
<b>Equities</b>		316 785,47		30 384,72
<b>Total assets</b>		4 172 059,85		971 120,35

FININ SP. ZO.O.				
Profit and loss account	For the period from 01/07/2021 to 30/09/2021	For the period from 01/01/2021 to 30/09/2021	For the period from 01/07/2020 to 30/09/2020	For the period from 01/01/2020 to 30/09/2020
<b>Net revenue from sales of products, goods and materials</b>	136 800,00	464 200,00	0,00	0,00
<b>Net profit/loss</b>	-10 952,97	31 752,60	0,00	0,00
Balance sheet	As of 30/09/2021		As of 30/09/2020	
<b>Equities</b>		131 752,60		100 000,00
<b>Total assets</b>		182 307,05		100 000,00

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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 10<sup>th</sup> November 2021)

Shareholder	Number of shares	Share in the share capital	Number of votes	Share in the total number of votes
Konrad Weiske	319 784	29,37 %	319 784	29,37 %
Dorota Łękawa	284 407	26,12 %	284 407	26,12 %
Wioletta Bodnaruś	289 300	26,57 %	289 300	26,57 %
Pozostali	195 237	17,93 %	195 237	17,93 %
<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 108,872.80 and is divided to 1,088,728 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,
- 21,162 F 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> September 2021

Form of employment	Number of employees	FTEs
Employment contract	128	216,83
Specific task contract, other	13	-

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

Form of employment	Number of employees	FTEs
Employment contract	266	261,51
Specific task contract, other	21	-

Wrocław, 10<sup>th</sup> November 2021

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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