



FINANCIAL REPORT OF OPTTEAM SPÓŁKA AKCYJNA

including

**CONDENSED INTERIM FINANCIAL STATEMENT
FOR THE PERIOD OF NINE MONTHS
ENDING 30 SEPTEMBER 2012**

DRAWN UP IN COMPLIANCE WITH INTERNATIONAL FINANCIAL REPORTING STANDARDS

TAJĘCINA, 14 NOVEMBER 2012

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A. Selected financial data of the quarterly financial statement for nine months of 2012 of OPTeam S.A.

| No | Selected financial data | in k PLN | | in k EUR | |
|------|--|--|--|--|--|
| | | For the period from 01.01.2012 to 30.09.2012 | For the period from 01.01.2011 to 30.09.2011 | For the period from 01.01.2012 to 30.09.2012 | For the period from 01.01.2011 to 30.09.2011 |
| I | Net sales of products, goods and materials | 56 370 | 40 568 | 13 438 | 10 038 |
| II | Sales profit (loss) | 1 143 | 789 | 272 | 195 |
| III | Operating profit (loss) | 1 668 | 1 491 | 398 | 369 |
| IV | Earnings (loss) before tax | 1 302 | 1 239 | 310 | 307 |
| V | Net profit (loss) | 1 101 | 1 014 | 262 | 251 |
| VI | Net cash flows from operating activities | 1 129 | 1 702 | 269 | 421 |
| VII | Net cash flows from investing activities | -249 | -2 997 | -59 | -742 |
| VIII | Net cash flows from financing activities | -905 | 1 219 | -216 | 302 |
| IX | Total net cash flows - change in cash | -25 | -76 | -6 | -19 |
| X | Profit (loss) per common share (PLN/EUR) | 0.15 | 0.14 | 0.04 | 0.03 |
| | | Status as of 30.09.2012 | Status as of 31.12.2011 | Status as of 30.09.2012 | Status as of 31.12.2011 |
| XI | Total assets | 47 211 | 60 313 | 11 476 | 13 655 |
| XII | Long-term liabilities and provisions | 9 652 | 10 410 | 2 346 | 2 357 |
| XIII | Short-term liabilities and provisions | 16 602 | 30 048 | 4 036 | 6 803 |
| XIV | Equity | 20 956 | 19 855 | 5 094 | 4 495 |
| XV | Authorised capital | 730 | 730 | 177 | 165 |
| XVI | Weighted average number of shares | 7,300,000 | 7,300,000 | 7,300,000 | 7,300,000 |
| XVII | Book value per common share (PLN/ EUR) | 2.87 | 2.72 | 0.70 | 0.62 |

Selected financial data presented in the financial statement were converted to EUR using the following approach:

- balance sheet items were converted according to the average exchange rate published by the National Bank of Poland as of the balance sheet date
 - on 30 September 2012, 1 EUR = 4.1138 PLN
 - on 30 September 2011, 1 EUR = 4.4112 PLN
- figures in the profit and loss statement, statement of comprehensive income and cash flow statement were converted using the exchange rate which is the arithmetic mean of the average exchange rates published by the National Bank of Poland as of the last day of each month in the reporting period
 - in the period from 1 January 2012 to 30 September 2012, 1 EUR = 4.1948 PLN
 - in the period from 1 January 2011 to 30 September 2011, 1 EUR = 4.0413 PLN

***B. Interim condensed financial statement of
OPTeam S.A. for nine months ending 30
September 2012.***

B.1. Balance sheet

| ASSETS | Status as of 30.09.2012 | Status as of 30.06.2012 | Status as of 31.12.2011 | Status as of 30.09.2011 |
|---|----------------------------|----------------------------|----------------------------|----------------------------|
| A. Fixed assets | 29 605 753.38 | 29 825 844.12 | 29 939 443.07 | 29 315 230.53 |
| 1. Goodwill | 184 193.99 | 184 193.99 | 184 193.99 | 184 193.99 |
| 2. Other intangible assets | 2 750 809.46 | 2 943 522.47 | 3 370 356.52 | 3 643 931.77 |
| 3. Tangible assets | 20 362 823.37 | 20 504 125.28 | 20 162 056.73 | 20 470 139.92 |
| 4. Investment real estate | - | - | - | - |
| 5. Long-term receivables | 65 205.55 | 55 151.71 | 73 377.92 | 43 606.07 |
| 6. Financial assets | 5 994 584.71 | 5 994 584.71 | 5 994 584.71 | 4 744 584.71 |
| 7. Deferred income tax assets | 248 136.30 | 144 265.96 | 154 873.20 | 228 774.07 |
| 8. Other accruals | - | - | - | - |
| B. Current assets | 17 605 132.15 | 18 492 443.02 | 30 373 409.79 | 13 250 046.56 |
| 1. Inventories | 4 092 661.54 | 4 328 845.99 | 3 956 280.12 | 4 119 487.69 |
| 2. Goods and services | 11 566 262.49 | 12 779 352.37 | 25 275 227.62 | 7 657 026.54 |
| 3. Other accounts receivable | 622 266.58 | 581 379.13 | 440 594.01 | 464 196.94 |
| 4. Tax, subsidies, customs duty, social and health insurance and other statutory payments | 625 812.55 | 58 328.87 | 141 954.30 | 33 447.90 |
| 5. Financial assets | - | - | - | 250 000.00 |
| 6. Cash and cash equivalents | 352 414.55 | 278 084.35 | 377 693.10 | 434 487.82 |
| 7. Accruals | 345 714.44 | 466 452.31 | 181 660.64 | 291 399.67 |
| C. Fixed assets for sale | - | - | - | - |
| TOTAL ASSETS | 47 210 885.53 | 48 318 287.14 | 60 312 852.86 | 42 565 277.09 |
| LIABILITIES | | | | |
| A. Equity | 20 956 201.04 | 19 397 423.91 | 19 855 185.50 | 18 916 747.99 |
| 1. Share capital | 730 000.00 | 730 000.00 | 730 000.00 | 730 000.00 |
| 2. Treasury stock (negative figure) | - 1 095.46 | - 1 095.46 | - 1 095.46 | - 1 095.46 |
| 3. Supplementary capital | 13 513 986.05 | 13 513 986.05 | 11 561 075.30 | 11 561 075.30 |
| 4. Capital reserve | 5 612 294.91 | 5 612 294.91 | 5 612 294.91 | 5 612 294.91 |
| 5. Retained profit (loss) | - | - | - | - |
| 6. Net profit (loss) | 1 101 015.54 | - 457 761.59 | 1 952 910.75 | 1 014 473.24 |
| B. Long-term liabilities | 9 652 439.15 | 9 818 151.58 | 10 409 868.72 | 10 877 143.48 |
| 1. Bank loans | - | 83 330.00 | 583 310.00 | 833 300.00 |
| 2. Financial liabilities | 997 255.24 | 879 911.58 | 152 710.88 | 197 045.95 |
| 3. Goods and services | - | - | - | - |
| 4. Other accounts payable | - | - | - | - |
| 5. Provision for deferred income tax | 478 324.20 | 480 761.72 | 477 888.18 | 469 815.33 |
| 6. Provisions for other liabilities | 92 930.95 | 92 930.95 | 81 878.14 | 67 761.78 |
| 7. Accruals | 8 083 928.76 | 8 281 217.33 | 9 114 081.52 | 9 309 220.42 |
| C. Short-term liabilities | 16 602 245.34 | 19 102 711.65 | 30 047 798.64 | 12 771 385.62 |
| 1. Bank loans | 4 768 770.31 | 5 655 578.84 | 3 853 534.94 | 3 961 204.07 |
| 2. Financial liabilities | 535 214.98 | 475 987.26 | 184 715.72 | 232 991.72 |
| 3. Goods and services | 9 388 487.02 | 10 920 833.82 | 23 326 401.06 | 6 638 066.37 |
| 4. Other accounts payable | 205 541.17 | 345 573.48 | 273 158.40 | 319 362.22 |
| 5. Income tax and other tax liabilities | 430 662.99 | 456 445.95 | 1 110 844.56 | 318 685.76 |
| 6. Provisions for liabilities | 414 023.11 | 414 023.11 | 414 023.11 | 385 299.43 |
| 7. Accruals | 859 545.76 | 834 269.19 | 885 120.85 | 915 776.05 |
| D. Liabilities related to fixed assets for sale | - | - | - | - |
| TOTAL LIABILITIES | 47 210 885.53 | 48 318 287.14 | 60 312 852.86 | 42 565 277.09 |

B.2. Profit and loss statement

| Profit and loss statement | For the period from 01.07.2012 to 30.09.2012 | For the period from 01.01.2012 to 30.09.2012 | For the period from 01.07.2011 to 30.09.2011 | For the period from 01.01.2011 to 30.09.2011 |
|---|--|--|--|--|
| A. Continued operations | | | | |
| I. Sales of products, goods and materials, including: | 28 684 527.09 | 56 370 424.38 | 12 894 936.17 | 40 568 118.76 |
| 1. Sales of products and services | 6 747 972.30 | 19 591 318.14 | 5 101 384.55 | 14 108 325.93 |
| 2. Sales of goods and materials | 21 936 554.79 | 36 779 106.24 | 7 793 551.62 | 26 459 792.83 |
| II. Cost of products, goods and materials sold, including: | 23 996 570.76 | 46 618 516.67 | 9 543 898.51 | 31 383 229.59 |
| 1. Cost of products and services sold | 5 613 607.27 | 15 575 877.56 | 3 637 098.72 | 9 837 875.00 |
| 2. Cost of goods and materials sold | 18 382 963.49 | 31 042 639.11 | 5 906 799.79 | 21 545 354.59 |
| III. Gross sales profit (loss) | 4 687 956.33 | 9 751 907.71 | 3 351 037.66 | 9 184 889.17 |
| 1. Selling expenses | 1 913 169.85 | 5 096 490.22 | 2 048 874.52 | 5 379 225.05 |
| 2. General and administrative expenses | 1 139 456.71 | 3 512 838.73 | 1 247 450.34 | 3 017 118.71 |
| IV. Sales profit (loss) | 1 635 329.77 | 1 142 578.76 | 54 712.80 | 788 545.41 |
| 1. Other operating income | 303 751.69 | 778 398.99 | 567 414.31 | 957 018.56 |
| 2. Other operating expenses | 54 588.19 | 253 011.74 | 56 775.53 | 254 380.48 |
| V. Operating profit (loss) | 1 884 493.27 | 1 667 966.01 | 565 351.58 | 1 491 183.49 |
| 1. Financial income | -29 445.35 | 77 018.58 | -27 705.63 | 71 077.66 |
| 2. Financial expenses | 108 978.65 | 443 196.13 | 84 982.38 | 323 433.44 |
| VI. Earnings (loss) before tax | 1 746 069.27 | 1 301 788.46 | 452 663.57 | 1 238 827.71 |
| 1. Income tax | 187 292.14 | 200 772.92 | 56 629.59 | 224 354.47 |
| VII. Net profit (loss) from continued operations | 1 558 777.13 | 1 101 015.54 | 396 033.98 | 1 014 473.24 |
| B. Discontinued operations | 0.00 | 0.00 | 0.00 | 0.00 |
| I. Net profit (loss) from discontinued operations | 0.00 | 0.00 | 0.00 | 0.00 |
| C. Net profit (loss) for the business year | 1 558 777.13 | 1 101 015.54 | 396 033.98 | 1 014 473.24 |
| Net profit for the business year (in PLN) | 1 558 777.13 | 1 101 015.54 | 396 033.98 | 1 014 473.24 |
| Weighted average number of common shares | 7,300,000 | 7,300,000 | 7,300,000 | 7,300,000 |
| Earnings per common share (in PLN) | 0.21 | 0.15 | 0.05 | 0.14 |
| Diluted weighted average number of common shares | 7,300,000 | 7,300,000 | 7,300,000 | 7,300,000 |
| Diluted earnings per common share (in PLN) | 0.21 | 0.15 | 0.05 | 0.14 |

B.3. Statement of comprehensive income

| | For the period from 01.07.2012 to 30.09.2012 | For the period from 01.01.2012 to 30.09.2012 | For the period from 01.07.2011 to 30.09.2011 | For the period from 01.01.2011 to 30.09.2011 |
|--|--|--|--|--|
| I Net profit (loss) | 1 558 777.13 | 1 101 015.54 | 396 033.98 | 1 014 473.24 |
| II Other comprehensive income, including: | 0.00 | 0.00 | 0.00 | 0.00 |
| 1 Revaluation of available-for-sale financial assets | 0.00 | 0.00 | 0.00 | 0.00 |
| 2 Hedge accounting | 0.00 | 0.00 | 0.00 | 0.00 |
| 3 Revaluation of fixed assets | 0.00 | 0.00 | 0.00 | 0.00 |
| 4 Actuarial gains and losses | 0.00 | 0.00 | 0.00 | 0.00 |
| 5 Income tax on other comprehensive income | 0.00 | 0.00 | 0.00 | 0.00 |
| III Total comprehensive income | 1 558 777.13 | 1 101 015.54 | 396 033.98 | 1 014 473.24 |

B.4. Cash flow statement

| CASH FLOW STATEMENT | For the period from 01.07.2012 to 30.09.2012 | For the period from 01.01.2012 to 30.09.2012 | For the period from 01.07.2011 to 30.09.2011 | For the period from 01.01.2011 to 30.09.2011 |
|---|--|--|--|--|
| A. CASH FLOWS FROM OPERATING ACTIVITIES | | | | |
| I. Earnings (loss) before tax | 1 746 069.27 | 1 301 788.46 | 452 663.57 | 1 238 827.71 |
| II. Total adjustments | -363 863.89 | -172 463.75 | -18 306.92 | 462 790.37 |
| 1. Depreciation | 700 867.84 | 2 134 321.38 | 718 794.01 | 1 871 905.17 |
| 2. Interest and profit sharing (dividends) | 106 417.41 | 427 671.25 | 111 580.19 | 253 496.52 |
| 3. Profit (loss) from investing activities | 31 465.30 | 21 736.02 | 13 512.20 | 98 410.73 |
| 4. Net change in provisions | 0.00 | 11 052.81 | -294 000.00 | -305 140.04 |
| 5. Net change in inventory | 236 184.45 | -136 381.42 | -1 302 207.14 | -2 331 915.84 |
| 6. Net change in receivables | 594 664.91 | 13 051 606.68 | -134 589.14 | 13 512 515.01 |
| 7. Net change in short-term liabilities except loans and credits | -1 782 526.67 | -14 685 333.10 | 320 597.51 | -11 666 763.33 |
| 8. Net change in accruals | -51 274.13 | -797 474.37 | 548 005.45 | -706 932.85 |
| 9. Income tax paid | -199 663.00 | -199 663.00 | 0.00 | -262 785.00 |
| 10. Other adjustments | 0.00 | 0.00 | 0.00 | 0.00 |
| III. Net cash flows from operating activities (I+/-II) | 1 382 205.38 | 1 129 324.71 | 434 356.65 | 1 701 618.08 |
| B. CASH FLOWS FROM INVESTING ACTIVITIES | | | | |
| I. Inflows | 34 352.80 | 44 082.08 | 33 683.20 | 99 976.66 |
| 1. Disposal of intangible and tangible assets | 34 352.80 | 44 082.08 | 14 487.81 | 50 839.92 |
| 2. Disposal of investments in real estate and intangible assets | 0.00 | 0.00 | 0.00 | 0.00 |
| 3. Disposal of financial assets | 0.00 | 0.00 | 0.00 | 0.00 |
| 4. Other investing inflows | 0.00 | 0.00 | 19 195.39 | 49 136.74 |
| II. Outflows | 118 186.41 | 293 538.47 | 1 279 372.54 | 3 097 212.70 |
| 1. Acquisition of intangible and tangible assets | 118 186.41 | 293 538.47 | 1 279 372.54 | 2 097 212.70 |
| 2. Investments in real estate and intangible assets | 0.00 | 0.00 | 0.00 | 0.00 |
| 3. On financial assets | 0.00 | 0.00 | 0.00 | 1 000 000.00 |
| 4. Other investing outflows | 0.00 | 0.00 | 0.00 | 0.00 |
| III. Net cash flows from investing activities (I-II) | -83 833.61 | -249 456.39 | -1 245 689.34 | -2 997 236.04 |
| C. CASH FLOWS FROM FINANCING ACTIVITIES | | | | |
| I. Inflows | 0.00 | 1 189 626.52 | 1 193 842.70 | 3 202 741.27 |
| 1. Net inflows from issue of stock (shares) and other capital instruments | 0.00 | 0.00 | 0.00 | 0.00 |
| 2. Borrowings | 0.00 | 1 081 895.37 | 643 627.47 | 2 286 609.68 |
| 3. Issue of debt securities | 0.00 | 0.00 | 0.00 | 0.00 |
| 4. Other financing inflows | 0.00 | 107 731.15 | 550 215.23 | 916 131.59 |
| II. Outflows | 1 224 041.57 | 2 094 773.39 | 533 850.31 | 1 983 254.69 |
| 1. Acquisition of treasury stock | 0.00 | 0.00 | 0.00 | 0.00 |
| 2. Dividends and other payments to shareholders | 0.00 | 0.00 | 0.00 | 0.00 |
| 3. Profit sharing outflows other than payment to shareholders | 0.00 | 0.00 | 0.00 | 0.00 |
| 4. Repayment of borrowings | 970 138.53 | 749 970.00 | 249 990.00 | 1 200 491.57 |
| 5. Redemption of debt securities | 0.00 | 0.00 | 0.00 | 0.00 |
| 6. Due to other financial liabilities | 0.00 | 0.00 | 0.00 | 0.00 |
| 7. Payment of liabilities under financial lease | 147 485.63 | 387 093.71 | 153 084.73 | 480 129.86 |
| 8. Interest | 106 417.41 | 427 671.25 | 130 775.58 | 302 633.26 |
| 9. Other financing outflows | 0.00 | 530 038.43 | 0.00 | 0.00 |
| III. Net cash flows from financing activities (I-II) | -1 224 041.57 | -905 146.87 | 659 992.39 | 1 219 486.58 |
| D. TOTAL NET CASH FLOWS (A.III +/- B.III +/- C.III) | 74 330.20 | -25 278.55 | -151 340.30 | -76 131.38 |
| E. NET CHANGE IN CASH, INCLUDING | 74 330.20 | -25 278.55 | -151 340.30 | -76 131.38 |
| - change in cash due to foreign exchange differences | 0.00 | 0.00 | 0.00 | 0.00 |
| F. OPENING BALANCE OF CASH | 278 084.35 | 377 693.10 | 585 828.12 | 510 619.20 |
| G. CLOSING BALANCE OF CASH (F +/- D), INCLUDING: | 352 414.55 | 352 414.55 | 434 487.82 | 434 487.82 |
| - with limited availability | 147 640.03 | 147 640.03 | 143 276.35 | 143 276.35 |

B.5. Statement of changes in equity

1. Statement of changes in equity as of 30 September 2012

| Description | Share capital | Treasury stock (negative figure) | Supplementary capital | Capital reserve | Retained profit (loss) | Net profit (loss) | Equity |
|---|-------------------|--|--------------------------|---------------------|---------------------------|----------------------|----------------------|
| Status as of 1 January 2012 | 730 000.00 | - 1 095.46 | 11 561 075.30 | 5 612 294.91 | 1 952 910.75 | 0.00 | 19 855 185.50 |
| Distribution of retained financial result | 0.00 | 0.00 | 1 952 910.75 | 0.00 | -1 952 910.75 | 0.00 | 0.00 |
| Total comprehensive income | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1 101 015.54 | 1 101 015.54 |
| Status as of 30 September 2012 | 730 000.00 | - 1 095.46 | 13 513 986.05 | 5 612 294.91 | 0.00 | 1 101 015.54 | 20 956 201.04 |

2. Statement of changes in equity as of 30 June 2012

| Description | Share capital | Treasury stock (negative figure) | Supplementary capital | Capital reserve | Retained profit (loss) | Net profit (loss) | Equity |
|---|-------------------|--|--------------------------|---------------------|---------------------------|----------------------|----------------------|
| Status as of 1 January 2012 | 730 000.00 | - 1 095.46 | 11 561 075.30 | 5 612 294.91 | 1 952 910.75 | 0.00 | 19 855 185.50 |
| Distribution of retained financial result | 0.00 | 0.00 | 1 952 910.75 | 0.00 | -1 952 910.75 | 0.00 | 0.00 |
| Total comprehensive income | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | -457 761.59 | -457 761.59 |
| Status as of 30 June 2012 | 730 000.00 | - 1 095.46 | 13 513 986.05 | 5 612 294.91 | 0.00 | -457 761.59 | 19 397 423.91 |

3. Statement of changes in equity as of 31 December 2011

| Description | Share capital | Treasury stock (negative figure) | Supplementary capital | Capital reserve | Retained profit (loss) | Net profit (loss) | Equity |
|---|-------------------|-------------------------------------|-----------------------|---------------------|---------------------------|----------------------|----------------------|
| Status as of 1 January 2011 - approved | 730 000.00 | -1 194 736.39 | 9 676 782.99 | 5 612 294.91 | 1 698 267.26 | 0.00 | 16 522 608.77 |
| Adjustments related to consolidation with Elektra Sp. z o.o. | 0.00 | 1 193 640.93 | -276 795.82 | 0.00 | 375 820.87 | 0.00 | 1 292 665.98 |
| Status as of 1 January 2011 - following adjustments | 730 000.00 | - 1 095.46 | 9 399 987.17 | 5 612 294.91 | 2 074 088.13 | 0.00 | 17 815 274.75 |
| Covering the cost of series D share issue by subsidy under IEOP 3.3.2 | 0.00 | 0.00 | 87 000.00 | 0.00 | 0.00 | 0.00 | 87 000.00 |
| Distribution of retained financial result | 0.00 | 0.00 | 2 074 088.13 | 0.00 | -2 074 088.13 | 0.00 | 0.00 |
| Total comprehensive income | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1 952 910.75 | 1 952 910.75 |
| Status as of 31 December 2011 | 730 000.00 | - 1 095.46 | 11 561 075.30 | 5 612 294.91 | 0.00 | 1 952 910.75 | 19 855 185.50 |

4. Statement of changes in equity as of 30 September 2011

| Description | Share capital | Treasury stock (negative figure) | Supplementary capital | Capital reserve | Retained profit (loss) | Net profit (loss) | Equity |
|---|-------------------|-------------------------------------|-----------------------|---------------------|---------------------------|----------------------|----------------------|
| Status as of 1 January 2011 - approved | 730 000.00 | -1 194 736.39 | 9 676 782.99 | 5 612 294.91 | 1 698 267.26 | 0.00 | 16 522 608.77 |
| Adjustments related to consolidation with Elektra Sp. z o.o. | 0.00 | 1 193 640.93 | -276 795.82 | 0.00 | 375 820.87 | 0.00 | 1 292 665.98 |
| Status as of 1 January 2011 - following adjustments | 730 000.00 | - 1 095.46 | 9 399 987.17 | 5 612 294.91 | 2 074 088.13 | 0.00 | 17 815 274.75 |
| Covering the cost of series D share issue by subsidy under IEOP 3.3.2 | 0.00 | 0.00 | 87 000.00 | 0.00 | 0.00 | 0.00 | 87 000.00 |
| Distribution of retained financial result | 0.00 | 0.00 | 2 074 088.13 | 0.00 | -2 074 088.13 | 0.00 | 0.00 |
| Total comprehensive income | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1 014 473.24 | 1 014 473.24 |
| Status as of 31 December 2011 | 730 000.00 | - 1 095.46 | 11 561 075.30 | 5 612 294.91 | 0.00 | 1 014 473.24 | 18 916 747.99 |

C. Selected notes to the condensed financial statement of OPTeam S.A. drawn up as of 30 September 2012

C.1. General information and scope of activity

OPTeam Spółka Akcyjna with its seat in Tajęcina near Rzeszów (hereinafter referred to as the Company), entered into the National Court Register of Domestic Entrepreneurs at number 000160492 kept by the Regional Court in Rzeszów, 12th Commercial Division of the National Court Register. The company holds the statistical number REGON 008033000 and tax ID number NIP 813 03 34 531.

The core business of OPTeam S.A. according to PKD includes:

- software-related activities, including: systems analysis, development and programming,
- advisory services related to information technology,
- activities related to managing IT equipment,
- other services related to information and computer technologies,
- data processing, management of Internet sites (hosting) and similar activities,
- wholesale of computers, fiscal devices, peripheral devices and software,
- execution of electrical installations and other construction installations,
- repair and maintenance of computers and peripheral devices, telecommunications equipment,
- extramural education.

The Issuer is a producer and integrator of specialised smart card based systems. The company also specialises in supply and integration of advanced ICT solutions related to various aspects of data security, building ICT networks, data processing centres, as well as supplying and implementing ERP systems. The scope of the Issuer's operations also includes integration of fiscal sales systems.

Card systems

For many years, the Issuer has been developing its potential in systems based on smart cards, successively expanding its product portfolio. The solutions offered by the Issuer include proprietary systems: Electronic Student ID Card OPTIcamp, Customer Loyalty Card OPTIcard, Corporate Card OPTIpass and Electronic Purse OPTIcash.

The key functions of card systems implemented by the Issuer include:

- visual and electronic user identification,
- computer logon,
- accounting for printouts and photocopies,
- access to data in college or corporate resources,
- access control and accounting for car park services,
- library ID cards,
- questionnaires, tests and examinations,
- micropayments and non-cash payments,
- digital signatures and encoding electronic documents,
- recording work attendance.

Integration of ICT solutions

One important area of the Issuer's operations is the supply and implementation of advanced IT systems. They include:

- delivery of comprehensive solutions in secure data storage,
- project execution of extended communications systems used in transmission technology,
- building comprehensive structures of Data Processing Centres and equipping them with servers, as well as implementing virtual server environment solutions,
- providing businesses with ICT infrastructure – computer systems and software

Integration of ERP business management systems

The Issuer supplies and implements ERP business management systems. The company specialises in implementing ERP systems in medium-sized and large enterprises. The Issuer's offer in this scope covers all stages of ERP system implementation, starting from consulting work (pre-implementation analysis, selecting the system, implementation design) through to supplying the software, introducing modifications or additions, installation, trainings and post-implementation assistance.

The Issuer delivers its own proprietary industry-specific solutions for ERP systems covering:

- project management for construction,
- production process support,

- electronic document flow,
- high bay warehouse management,
- processing orders, sales, maintenance and many other processes online (B2B system).

Fiscal sales systems

The Issuer's scope of business also includes the sale and maintenance of fiscal sales systems. They include fiscal devices, computer cash registers, devices for processing bar codes, weighing scales and specialised software supporting sale processes.

C.2. Changes in the Management Board and Supervisory Board

During the period covered by this report, the **Management Board** of OPTeam S.A. was composed of:

| | |
|-----------------|--|
| Andrzej Pelczar | President of the Management Board |
| Wacław Szary | Vice President of the Management Board |
| Bogdan Niziołek | Vice President of the Management Board |

During the period covered by this report, the **Supervisory Board** of OPTeam S.A. was composed of:

| | |
|--------------------|--|
| Janusz Bober | Chairman of the Supervisory Board |
| Wiesław Zaniewicz | Vice Chairman of the Supervisory Board |
| Janusz Gajdek | Secretary of the Supervisory Board |
| Marcin Lewandowski | Supervisory Board Member |
| Adam Leda | Supervisory Board Member |

C.3. Performance in the regulated market

| | |
|---|---|
| Stock exchange | Warsaw Stock Exchange [Giełda Papierów Wartościowych w Warszawie S.A.] ul. Książęca 4 00-498 Warsaw |
| WSE symbol | OPM |
| WSE sector | Information Technology |
| Parallel Market | Minus 5 |
| Indices | WIG |
| Depository, clearing and settlement system | National Depository for Securities [Krajowy Depozyt Papierów Wartościowych S.A. - KDPW] ul. Książęca 4 00-498 Warsaw |

C.4. Significant shareholders, structure and changes in the shareholding structure

To the best of the Company's knowledge, the following shareholders hold at least 5 % of the overall number of votes at the General Meeting of OPTeam S.A. directly or indirectly through subsidiaries, including:

- as of the report publication date, i.e. 14.11.2012,
- as of the previous report publication date, i.e. 30.08.2012 (for H1 of 2012).

| Shareholders | Number of shares and votes at the GMS 14.11.2012 | % share in authorised capital and overall number of votes at the GMS 14.11.2012 | Number of shares and votes at the GMS 30.08.2012 | % share in authorised capital and overall number of votes at the GMS 30.08.2012 |
|---------------------|--|---|--|---|
| Janusz Bober | 1 375 000 | 18.84 % | 1 375 000 | 18.84 % |
| Andrzej Pelczar | 1 375 000 | 18.84 % | 1 375 000 | 18.84 % |
| Ryszard Woźniak | 1 375 000 | 18.84 % | 1 375 000 | 18.84 % |
| Wacław Irzeński | 1 375 000 | 18.84 % | 1 375 000 | 18.84 % |
| Wacław Szary | 404 795 | 5.55 % | 404 795 | 5.55 % |
| SUPERNOVA Fund S.A. | 661 854 | 9.07 % | 661 854 | 9.07 % |

The shareholding structure is updated on the basis of formal notifications from shareholders holding no less than 5 % of the overall number of votes at the General Meeting of the Company's Shareholders.

In the period between publication of the report for H1 of 2012, i.e. after 30.08.2012, and 14.11.2012 there were no changes in the structure of the issuer's major stakeholders.

C.5. Specification of the total number and nominal value of all of the Issuer's shares as well as shares and stocks in the Issuer's related parties, held by executive and non-executive officers

Changes in the shareholding structure of OPTeam S.A. by members of Management Board and Supervisory Board of OPTeam S.A. in Q3 of 2012 and on the publication date of the quarterly report, separately for each individual.

| Shareholders | Number of shares and votes at the GMS 14.11.2012 | % share in authorised capital and overall number of votes at the GMS 14.11.2012 | Number of shares and votes at the GMS 30.08.2012 | % share in authorised capital and overall number of votes at the GMS 30.08.2012 |
|---|--|---|--|---|
| Janusz Bober – Chairman of the Supervisory Board | 1 375 000 | 18.84 % | 1 375 000 | 18.84 % |
| Andrzej Pelczar – President of the Management Board | 1 375 000 | 18.84 % | 1 375 000 | 18.84 % |

| | | | | |
|---|-----------|---------|-----------|---------|
| Ryszard Woźniak - Proxy | 1 375 000 | 18.84 % | 1 375 000 | 18.84 % |
| Wacław Szary – Vice President of the Management Board | 404 795 | 5.55 % | 404 795 | 5.55 % |

In the period between the publication of the report for H1 of 2012, i.e. 30.08.2012, and 14.11.2012 there were no changes in the holding of the Issuer's shares by executive and non-executive officers.

C.6. Changes in the structure of business entity, mergers, acquisitions or disposal of subsidiaries and long-term investments

In Q3 of 2012, no changes took place in the structure of the Issuer's business, nor were there any mergers, acquisitions, disposals of subsidiaries or long-term investments.

C.7. Periods covered in the financial statement and comparable figures

The present financial statement covers data for the reporting period of Q3 of 2012 as well as accumulated data for the period from 1 January 2012 to 30 September 2012 with comparable figures including: data as of 30 June 2012, 31 December 2011 and 30 September 2011 for the *Balance sheet* and *Statement of changes in equity*, for Q3 of 2011 and for the period from 1 January 2011 to 30 September 2011 for the *Profit and loss statement*, *Statement of comprehensive income* and *Cash flow statement*.

This report has been drawn up in compliance with International Accounting Standards/ International Financial Reporting Standards (IFRS) for the current period and comparable periods.

C.8. Consolidated financial statement

OPTeam S.A. is not a holding company, as it does not have subsidiaries. In view of the above, the Issuer does not draw up consolidated financial statements.

C.9. Going concern assumption

The present financial statement was drawn up using the assumption that OPTeam S.A. is a going concern and will remain so into the foreseeable future. There are no circumstances indicating any threats to continuing operations by the Company.

C.10. Principles adopted when drawing up the report

This report was drawn up in compliance with International Financial Reporting Standards ("IFRS") ratified by the European Union ("EU"). IFRS comprise standards and interpretations approved by the International Accounting Standards Board ("IASB") and International Financial Reporting Interpretations Committee ("IFRIC").

Statement of compliance with IFRS

The interim condensed financial statement for the period of nine months ending 30 September 2012 was drawn up in compliance with the requirements of *International Accounting Standard 34 Interim financial reporting* which was ratified by the European Union and according to other applicable regulations.

Pursuant to the Ordinance of the Minister of Finance of 19 February 2009 on current and interim information submitted by issuers of securities, and on conditions of regarding as equivalent the information required by law of a non-member state (Journal of Laws No 33/2009, item 259 as amended) the Company is obliged to publish its financial results for a 6-month period ending 30 June 2012, deemed to be a current interim reporting period.

This interim financial report drawn up as of and for the nine-month period ending 30 September 2012 was drawn up using the same accounting principles as when drawing up the annual financial statement for the business year ending 31 December 2011, which contains a detailed specification of the accounting policy in place, except for the presentation of the profit & loss statement.

The profit & loss statement, previously presented in the single-step format, by resolution of the Management Board of OPTeam S.A. of 26 June 2012 on changes in the accounting policy, was replaced by a multiple-step profit & loss statement. The change in presentation aims to provide clearer and more useful financial information in terms of sales revenues.

New standards and interpretations

In the period covered by the condensed interim financial statement, there were no new or altered IAS and IFRS regulations or new IFRIC interpretations, which the Company would be adopting for the first time.

Standards and interpretations, which were issued, but have not yet become effective or adopted by the European Union:

- IFRS 1 (Revised), Severe Hyperinflation and Removal of Fixed Dates for First-time Adopters of IFRS, effective for annual periods beginning on or after 1 July 2011.
- IFRS 9 Financial Instruments, effective for annual periods beginning on or after 1 January 2013.
- IFRS 10 Consolidated Financial Statements (replaces the consolidation requirements in IAS 27), effective for annual periods beginning on or after 1 January 2013,
- IFRS 11 Joint Arrangements, effective for annual periods beginning on or after 1 January 2013.
- IFRS 12 Disclosure of Interests in Other Entities, effective for annual periods beginning on or after 1 January 2013.
- IFRS 13 Fair Value Measurement, effective for annual periods beginning on or after 1 January 2013.
- IAS 12 (Revised) Income Taxes: Recovery of Underlying Assets, effective for annual periods beginning on or after 1 January 2012.
- IAS 19 (Revised) Employee Benefits, effective for annual periods beginning on or after 1 January 2013.
- IAS 27 Separate Financial Statements (together with IFRS 10 replaces IAS 27 Consolidated and Separate Financial Statements), effective for annual periods beginning on or after 1 January 2013,
- IAS 28 Investments in Associates and Joint Ventures (replaces IAS 28, Investments in Associates), effective for annual periods beginning on or after 1 January 2013.
- Amendments to IAS 1 Presentation of Items of Other Comprehensive Income, effective for annual periods beginning on or after 1 July 2012.
- Amendments to IAS 32 Offsetting Financial Assets and Financial Liabilities, effective for annual periods beginning on or after 1 January 2014.
- Amendments to IFRS 7 Disclosures – Offsetting Financial Assets and Financial Liabilities, effective for annual periods beginning on or after 1 January 2014.

In the Company's opinion, application of the above-mentioned standards and interpretations will not have a significant influence on the financial statement in the initial period.

Published Standards and Interpretations which are not effective yet, have not been adopted by the Company to date.

C.11. Changes in presentation

In the condensed interim statement drawn up for 9 months ending 30 September 2012, there were no other changes in presentation than changing the format of the profit & loss statement, from single-step to multiple-step.

C.12. Adjustments due to errors

The financial statement for nine months of 2012 does not account for the consequences of errors made in preceding periods.

C.13. Functional currency and reporting currency

This report was drawn up in the Polish zloty (PLN). The Polish zloty is the functional and reporting currency of the Company. Data in the financial statement are presented in zlotys, unless in special situations where they are presented with less detail in thousand zlotys.

C.14. Principles for converting selected financial data into EUR

In the period covered by the financial statement and in the comparable period, the average exchange rates of the zloty into the euro, determined by the National Bank of Poland, were as follows:

| Reporting period 2012-01-01 - 2012-09-30 | | Comparable period 2011-01-01 - 2011-09-30 | |
|--|---------------|--|---------------|
| Tab. no 21 of 31.01.2012 | 4.2270 | Tab. no 20 of 31.01.2011 | 3.9345 |
| Tab. no 42 of 29.02.2012 | 4.1365 | Tab. no 40 of 28.02.2011 | 3.9763 |
| Tab. no 64 of 30.03.2012 | 4.1616 | Tab. no 63 of 31.03.2011 | 4.0119 |
| Tab. no 84 of 30.04.2012 | 4.1721 | Tab. no 83 of 30.04.2011 | 3.9376 |
| Tab. no 105 of 31.05.2012 | 4.3889 | Tab. no 104 of 31.05.2011 | 3.9569 |
| Tab. no 125 of 29.06.2012 | 4.2613 | Tab. no 125 of 30.06.2011 | 3.9866 |
| Tab. no 147 of 31.07.2012 | 4.1086 | Tab. no 146 of 29.07.2011 | 4.0125 |
| Tab. no 169 of 31.08.2012 | 4.1838 | Tab. no 168 of 31.08.2011 | 4.1445 |
| Tab. no 189 of 28.09.2012 | 4.1138 | Tab. no 190 of 30.09.2011 | 4.4112 |
| *Arithmetic mean rate over the period | 4.1948 | *Arithmetic mean rate over the period | 4.0413 |

**exchange rate which is the arithmetic mean of the average exchange rates published by the National Bank of Poland as of the last day of each month in the reporting period*

Selected financial data presented in the financial statement were converted to EUR using the following approach:

- balance sheet items were converted according to the average exchange rate published by the National Bank of Poland as of the balance sheet date
 - on 30 September 2012, 1 EUR = 4.1138 PLN
 - on 30 September 2011, 1 EUR = 4.4112 PLN
- figures in the profit and loss statement, statement of comprehensive income and cash flow statement were converted using the exchange rate which is the arithmetic mean of the average exchange rates published by the National Bank of Poland as of the last day of each month in the reporting period
 - in the period from 1 January 2012 to 30 September 2012, 1 EUR = 4.1948 PLN
 - in the period from 1 January 2011 to 30 September 2011, 1 EUR = 4.0413 PLN

C.15. Changes in estimates and write-downs on assets

Change in the estimations of financial statement items

Estimation is the process of determining the value of a given item in the financial statement which requires that own discretion be exercised based on the most up-to-date, available and credible information. Entities are obliged to continue verifying their estimates depending on the changing circumstances on which they are based. The most frequently used estimates include:

- depreciation rates,
- provisions,
- write-downs.

Presentation of changes in estimations in the financial statement

Changes of estimates regarding individual items in the financial statement should be taken into account when calculating net profit/loss figures in the period in which the estimates are changed, if they apply to that period or in the period in which the estimates are changed and future periods, if they apply to all those periods. In order to ensure comparability of data, the consequences of changing an estimate should be presented using classification criteria applied in preceding years, i.e. disclose in the same item of the profit and loss statement as the estimate was previously classified.

To draw up a condensed interim financial report, it is necessary to make estimations and assumptions which affect figures disclosed in the financial statement. Even though the assumptions and estimations adopted rely on the management's best knowledge of current activities and events, the actual performance may differ from anticipations.

Compared to the Company's financial report for 2011, minor changes have been made in estimate figures of write-downs on receivables, still these changes do not affect the current interim period significantly.

Information on significant changes of estimate figures, including adjustments of provisions and write-downs made on asset items in PLN

| Title | Status as of 30.09.2012 | Status as of 31.12.2011 | Change |
|---------------------------------------|----------------------------|----------------------------|------------|
| Deferred income tax assets | 248 136.30 | 154 873.20 | 93 263.10 |
| Provision for deferred income tax | 478 324.20 | 477 888.18 | 436.02 |
| Provision for payroll | 300 804.06 | 289 751.25 | 11 052.81 |
| Other provisions | 206 150.00 | 206 150.00 | 0.00 |
| Write-downs of short-term receivables | 515 403.46 | 527 168.21 | -11 764.75 |
| Write-downs of assets | 0.00 | 0.00 | 0.00 |
| Write-downs on inventories for sale | 63 842.70 | 61 390.70 | 2 452.00 |

C.16. Additions and disposals of other intangible assets in the period from 1 January 2012 to 30 September 2012

| Description | Costs of completed R&D works | Other intangible assets | | | | Total |
|---|------------------------------|-------------------------|-------------|-------------|-----------------------|---------------------|
| | | Copy right | Know-how | Trade mark | Licences for software | |
| Gross book value | | | | | | |
| Status as of 1 January 2012 | 3 707 182.00 | 0.00 | 0.00 | 0.00 | 2 602 401.45 | 6 309 583.45 |
| Additions | 0.00 | 0.00 | 0.00 | 0.00 | 18 413.21 | 18 413.21 |
| Status as of 30 September 2012 | 3 707 182.00 | 0.00 | 0.00 | 0.00 | 2 620 814.66 | 6 327 996.66 |
| Accumulated write-off | | | | | | |
| Status as of 1 January 2012 | 454 985.15 | 0.00 | 0.00 | 0.00 | 2 484 241.78 | 2 939 226.93 |
| Depreciation for the year 2012 | 556 077.29 | 0.00 | 0.00 | 0.00 | 81 882.98 | 637 960.27 |
| Status as of 30 September 2012 | 1 011 062.44 | 0.00 | 0.00 | 0.00 | 2 566 124.76 | 3 577 187.20 |
| Net amount as of 30 September 2012 | 2 696 119.56 | 0.00 | 0.00 | 0.00 | 54 689.90 | 2 750 809.46 |

Computer software licences and costs of R&D projects are depreciated over the anticipated period of use, which amounts to between 2 and 5 years.

C.17. Additions and disposals of tangible assets in the period from 1 January 2012 to 30 September 2012

| Description | Land | Buildings and structures | Plant and machinery | Vehicles | Other tangible assets | Tangible assets under construction | Total |
|---|-------------------|--------------------------|---------------------|---------------------|-----------------------|------------------------------------|----------------------|
| Gross book value | | | | | | | |
| Status as of 1 January 2012 | 531 342.00 | 15 554 331.23 | 4 770 109.02 | 3 861 832.82 | 866 136.66 | 980.63 | 25 584 732.36 |
| Additions | 0.00 | 0.00 | 1 007 796.56 | 700 641.29 | 54 141.69 | 1 346.94 | 1 763 926.48 |
| Disposals | 0.00 | 0.00 | 26 523.89 | 451 572.61 | 2 820.82 | 980.63 | 481 897.95 |
| Status as of 30 September 2012 | 531 342.00 | 15 554 331.23 | 5 751 381.69 | 4 110 901.50 | 917 457.53 | 1 346.94 | 26 866 760.89 |
| Accumulated write-off | | | | | | | |
| Status as of 1 January 2012 | 0.00 | 469 294.29 | 2 316 989.48 | 2 253 336.87 | 383 054.99 | 0.00 | 5 422 675.63 |
| Depreciation for the year 2012 | 0.00 | 249 144.17 | 682 336.02 | 448 515.21 | 116 365.71 | 0.00 | 1 496 361.11 |
| Disposals | 0.00 | 0.00 | 25 247.09 | 387 031.31 | 2 820.82 | 0.00 | 415 099.22 |
| Status as of 30 September 2012 | 0.00 | 718 438.46 | 2 974 078.41 | 2 314 820.77 | 496 599.88 | 0.00 | 6 503 937.52 |
| Net amount as of 30 September 2012 | 531 342.00 | 14 835 892.77 | 2 777 303.28 | 1 796 080.73 | 420 857.65 | 1 346.94 | 20 362 823.37 |

C.18. Financial assets

| Description | Status as of 30.09.2012 | Status as of 31.12.2011 |
|---|----------------------------|----------------------------|
| Financial assets total | 5 994 584.71 | 5 994 584.71 |
| Shares in subsidiary undertakings | 0.00 | 0.00 |
| Other shares – in PeP S.A. | 5 994 584.71 | 5 994 584.71 |
| Financial assets available for sale, total | 5 994 584.71 | 5 994 584.71 |
| Marketable financial assets | 0.00 | 0.00 |

As of 30 September 2012, OPTeam S.A. holds in its financial assets a 50% stake in the authorised capital of Polish ePayment, corresponding to 41% of votes.

Capital ownership at Centre of Electronic Clearance Polish ePayment as of 30 September 2012

| Description | Number of shares | Number of votes | Share of votes at the GMS (%) | Share nominal value | Share in equity (%) |
|--|---------------------|--------------------|-------------------------------------|---------------------------|------------------------|
| OPTeam S.A. | 14 192 105 | 14 192 105 | 41.16% | 14 192 105 | 50.00% |
| Polska Wytwórnia Papierów Wartościowych S.A. | 14 192 105 | 20 288 158 | 58.84% | 14 192 105 | 50.00% |
| Total | 28 384 210 | 34 480 263 | 100.00% | 28 384 210 | 100.00% |

C.19. Operating expenses

| Description | from 01.01.2012 to 30.09.2012 | from 01.01.2011 to 30.09.2011 |
|--|----------------------------------|----------------------------------|
| Operating expenses | 55 417 870.13 | 42 169 286.20 |
| Depreciation | 2 134 321.38 | 1 871 905.17 |
| Consumption of materials and energy, including | 2 431 666.77 | 2 304 773.63 |
| - consumption of materials | 2 196 557.20 | 2 057 522.36 |
| - consumption of energy | 235 109.57 | 247 251.27 |
| Third-party services, including | 10 877 874.26 | 8 231 641.03 |
| - rental of office and service space | 164 385.97 | 151 604.10 |
| - telecommunications services | 367 816.56 | 382 403.17 |
| - renovation services | 282 743.50 | 293 085.93 |

| Description | from 01.01.2012 to 30.09.2012 | from 01.01.2011 to 30.09.2011 |
|---|----------------------------------|----------------------------------|
| - subcontractor services | 9 078 219.40 | 6 380 777.77 |
| - other services | 984 708.83 | 1 023 770.06 |
| Taxes and charges | 96 087.45 | 119 449.34 |
| Wages and salaries | 5 881 623.17 | 5 300 583.71 |
| Social security and other benefits, including | 1 288 585.62 | 1 111 073.33 |
| - contributions to ZUS | 958 184.58 | 776 809.05 |
| Other prime costs, including | 1 665 072.37 | 1 684 505.40 |
| - business travel | 1 043 519.76 | 918 076.10 |
| - advertising and entertainment | 360 294.86 | 388 550.59 |
| - property and auto insurance | 133 660.90 | 151 088.51 |
| - other prime costs | 127 596.85 | 226 790.20 |
| Total prime costs | 24 375 231.02 | 20 623 931.61 |
| Cost of goods and materials sold | 31 042 639.11 | 21 545 354.59 |
| Net change in inventories, products and accruals | 190 024.51 | 2 389 712.85 |

C.20. Types and amounts on items affecting assets, liabilities, capital, net financial result, cash flow, which are atypical in terms of type, volume or frequency

As of 30 September 2012 and in the period covered by this Statement, there were no atypical items in the statement of OPTeam S.A. in terms of type, volume or frequency.

C.21. Information on issue, redemption and repayment of debt and capital securities

Debt securities.

OPTeam S.A. did not issue debt securities in the reporting period or in preceding years.

Share issue.

OPTeam S.A. did not issue shares in the reporting period.

C.22. Related parties

Parties related to the holding company OPTeam S.A. are Members of the Management Board and Supervisory Board, with whom OPTeam S.A. did not transact in the nine months of 2012 other than under their contracts of employment.

Commercial transactions

Transactions in the period from 1 January to 30 September 2012 between OPTeam S.A. and affiliated company Polish ePayment are disclosed hereunder:

| | Revenue – sale of goods and services | Purchase of goods and services | Accounts payable | Accounts receivable |
|---|--------------------------------------|--------------------------------|------------------|---------------------|
| Centre of Electronic Clearance Polish ePayment | 1 127 764.82 | 30 499.76 | 0.00 | 36 103.38 |

C.23. Significant achievements of OPTeam S.A. in the reporting period

In the reporting period there were no significant events other than those described herein.

C.24. Seasonality or circularity of the Company's operations in the interim period

Like most companies in the IT sector, the sales of OPTeam S.A. are subject to seasonal fluctuations. Sales are usually at their highest in the fourth quarter of the year, and at their lowest in the first quarter. The seasonality effect as well as certain irregularity of revenues may lead to periodic disruptions of the financial performance.

C.25. Management's position on the feasibility of realising the published performance forecasts for the given year, in light of results presented in the semi-annual report compared to forecast results.

OPTeam S.A. did not publish forecasts for 2012.

C.26. Court proceedings - identification of proceedings at court, arbitration bodies of proper jurisdiction or public administration bodies.

As of 30 September and throughout the period covered by this Report, OPTeam S.A. was not involved in proceedings at court or another body regarding liabilities or debts, whose individual or combined amounts would reach at least 10% of equity.

As of the publication date of this report, cases regarding mutual settlements between OPTeam S.A and Centrum Elektronicznych Usług Płatniczych eService S.A were at pre-trial stage, including:

- petition to establish property rights to payment applications brought by Centrum Elektronicznych Usług Płatniczych

eService S.A. The preliminary date of the first hearing was set on 13 December 2012,
- motion to secure evidence of infringement of property rights filed by OPTeam S.A.
It is highly probable that matters will be settled out of court.

C.27. Information on the issuer concluding one or more transactions with related parties, if individually or collectively material and violate the arm's length principle

The Issuer discloses that in the reporting period covered by this Report OPTeam S.A. did not conclude transactions with related parties other than according to the arm's length principle.

C.28. Operating segments

The issuer runs its business solely in information technology, involving the sale of IT services and supplying computer hardware. Nearly all of the revenue is also generated in Poland. For this reason, the Issuer did not present a division into operating segments for three quarters of 2012 and comparable periods.

In the current reporting period, OPTeam S.A. recorded sales in excess of 10% of the overall revenue total to a single customer, i.e. Siedlce University of Natural Sciences and Humanities, wherefrom it derived revenue amounting to 16.56 % of the total sales.

C.29. Information on loan sureties or securities granted by the issuer or its subsidiary – to one entity or its subsidiary, if the total amount of existing sureties or guarantees is equivalent to at least 10 % of the issuer's equity

On 26.03.2012, the Management Board of OPTeam S.A. signed guarantor declarations in connection with Centre of Electronic Clearance Polish ePayment with its seat in Rzeszów (Polish ePayment) concluding amendments to loan agreements. The declarations were also signed jointly and severally – in compliance with the provisions of the above amendments – by Polish Security Printing Works in Warsaw, the other shareholder of Polish ePayment.

By signing guarantor declarations, the Management Board of OPTeam S.A. consented to continuing loan sureties in connection with the following amendments to agreements concluded on 20.02.2012 between Polish ePayment and ING Bank Śląski S.A. with its seat in Katowice:

- 1) Amendment no 1 to the investment loan in PLN amounting to a total of PLN 3,000,000 (three million), which specifies a new date for the final disbursement of the loan, i.e. 30.06.2012;
- 2) Amendment no 1 to the multi-product loan agreement up to the total amount of PLN 10,000,000 (ten million), which specified a new date for the final disbursement of the loan, i.e. 20.02.2013.

| Entity | Regon/ PESEL | Type of liability | Amount of liability (PLN) | Period from - to |
|---|-----------------|-------------------|---------------------------------|-------------------------------------|
| Centre of Electronic Clearance Polish ePayment with its registered seat in Rzeszów - security for the payment of debt under loan agreement concluded on 21.02.2011 no 676/2011/00003876/00, granted by ING Bank Śląski S.A. (investment loan in PLN - up to PLN 3,000,00) | 180523400 | aval | Surety up to PLN 4,500,000 | from 21.02.2011 to 01.02.2017 |
| Centre of Electronic Clearance Polish ePayment with its registered seat in Rzeszów - security for the payment of debt under multi-product loan agreement concluded on 21.02.2011 no 676/2011/00003875/00, granted by ING Bank Śląski S.A. (credit limit PLN 10,000,000) | 180523400 | aval | Surety up to PLN 15,000,000 | from 21.02.2011 to 27.02.2017 |

C.30. Dividends paid out and proposed to be paid out

The Issuer did not pay out dividends to its shareholders in 2011 or in the nine months of 2012.

C.31. Information about the nature and economic purpose of contracts concluded by the entity which are not included in the balance sheet in the scope necessary to assess their impact on the entity's assets, finance and financial result.

OPTeam S.A. did not conclude contracts not accounted for in the balance sheet for the period from January to September 2012.

C.32. Events occurring after the balance sheet date.

After the balance-sheet date, and before the date of the condensed interim financial report for the nine-month period ending 30 September 2012 there were no events which were not and should be disclosed in the accounting books of the reporting period.

C.33. Differences between data disclosed in the financial statement and previously drawn up and published financial statements.

The present report does not contain any differences with regard to data disclosed in previously drawn up and published statements.

C.34. Other information which, in the issuer's opinion, is important in the assessment of its situation in terms of staff, assets, finance, financial performance and their changes, as well as information which is important in assessing the issuer's ability to meet its liabilities

As of the date of this report there are no events or information significantly affecting the Company's situation in terms of staff, assets and finance. The Issuer settles its payments in a timely manner.

C.35. Identification of factors which, in the issuer's opinion, will affect its performance within a time span of at least one quarter.

The Issuer does not identify factors which may have a significant impact on the performance of OPTeam S.A. within a time span of at least one quarter.

Management Board of OPTeam S.A.

Andrzej Pelczar – President of the Management Board

Wacław Szary – Vice President of the Management Board

Bogdan Niziolek – Vice President of the Management Board

Tajęcina, 14 November 2012