

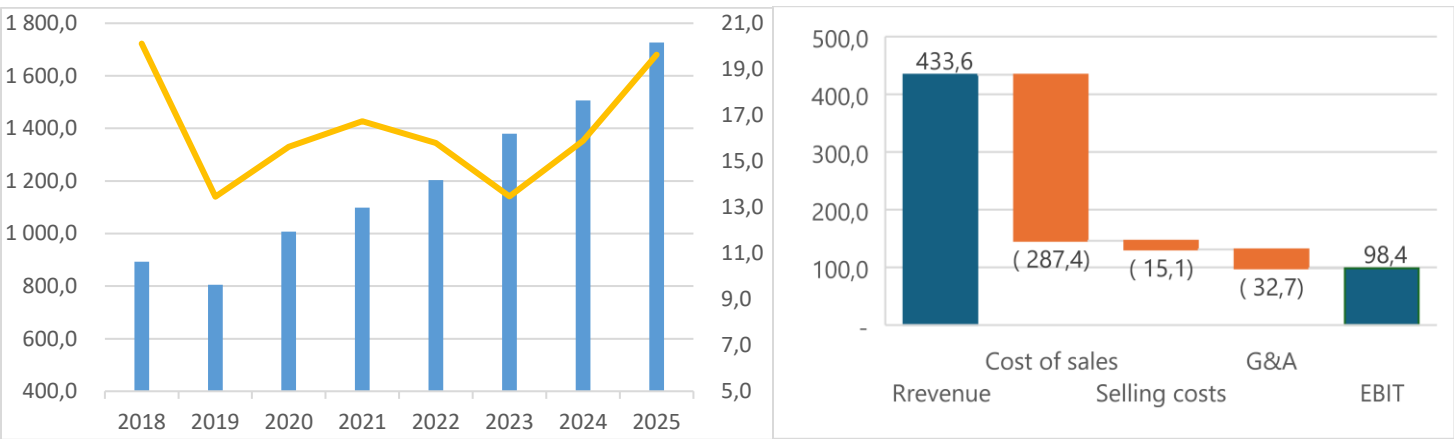
Executive Financial Summary – Asseco Poland (2018–2025)

Independent analysis of key financial performance drivers

1. Overview

Asseco Poland is a publicly listed IT software group operating in Central and Eastern Europe and international markets. The company generates primarily recurring revenue from long-term software and service contracts.

2. Financial Analysis



Above chart (left) shows Revenue (blue), Profit Margin % (yellow) (YoY, mln PLN), on right side the impact of cost items on operating profit in Q3 2025 (mln PLN)

- Revenue growth remained stable during the period under review, supported by growing business scale and international operations.
- EBIT margin is showing volatility, indicating sensitivity to cost structure despite continued revenue growth.
- The overall improvement in profitability is primarily driven by revenue economies of scale and the consolidation of acquired entities.
- Cost of sale is high, but stable, with growth rates slower than revenue growth.

3. Bottom Line

Overall financial results remain solid. Margins remain highly sensitive to cost structure, with selling costs being the dominant driver of operating profit. This dynamic highlights typical areas of FP&A monitoring: profitability drivers, cost sensitivity, and earnings stability.