



**REPORT OF OPTTEAM SPÓŁKA AKCYJNA
FOR THE THIRD QUARTER OF 2015**

including

**CONDENSED INTERIM FINANCIAL STATEMENT
FOR THE PERIOD OF NINE MONTHS
ENDING ON 30 SEPTEMBER 2015**

**DRAWN UP IN COMPLIANCE WITH INTERNATIONAL FINANCIAL
REPORTING STANDARDS**

TAJĘCINA, 13 NOVEMBER 2015

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|---|----|
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A. Selected financial data of the quarterly financial statement for nine months of 2015 of OPTeam SA

| No | Selected financial data | In k PLN | | In k EUR | |
|------|--|--|--|--|--|
| | | For the period from 01.01.2015 to 30.09.2015 | For the period from 01.01.2014 to 30.09.2014 | For the period from 01.01.2015 to 30.09.2015 | For the period from 01.01.2014 to 30.09.2014 |
| I | Net sales of products, goods and materials | 52 905 | 64 851 | 12 722 | 15 513 |
| II | Sales profit (loss) | 909 | 1 804 | 219 | 432 |
| III | Operating profit (loss) | 1 351 | 2 299 | 325 | 550 |
| IV | Earnings (loss) before tax | 1 238 | 2 075 | 298 | 496 |
| V | Net profit (loss) | 1 026 | 1 650 | 247 | 395 |
| VI | Net cash flows from operating activities | 2 471 | 774 | 594 | 185 |
| VII | Net cash flows from investing activities | -1 980 | -2 738 | -476 | -655 |
| VIII | Net cash flows financing activities | -903 | 2 462 | -217 | 589 |
| IX | Total net cash flows – change in cash | -412 | 498 | -99 | 119 |
| X | Earnings (loss) per common share (PLN/EUR) | 0.14 | 0.23 | 0.03 | 0.05 |
| | | In k PLN | | In k EUR | |
| | | Status as of 30.09.2015 | Status as of 31.12.2014 | Status as of 30.09.2015 | Status as of 31.12.2014 |
| XI | Total assets | 50 911 | 57 005 | 12 193 | 13 700 |
| XII | Long-term liabilities and provisions | 8 072 | 8 132 | 1 933 | 1 954 |
| XIII | Short-term liabilities and provisions | 18 132 | 22 862 | 4 342 | 5 494 |
| XIV | Equity | 24 707 | 26 011 | 5 917 | 6 251 |
| XV | Authorised capital | 730 | 730 | 175 | 175 |
| 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) | 3.38 | 3.56 | 0.81 | 0.86 |

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 2015 1 EUR = 4.2386 PLN
 - on 31 December 2014 1 EUR = 4.2623 PLN
 - on 30 September 2014 1 EUR = 4.1755 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 2015 to 30 September 2015 1 EUR = 4.1585 PLN
 - in the period from 1 January 2014 to 30 September 2014 1 EUR = 4.1803 PLN

***B. Interim condensed financial statement of
OPTeam SA for nine months drawn up as of 30
September 2015.***

B.1. Balance sheet

| ASSETS | Status as of 30.09.2015 | Status as of 30.06.2015 | Status as of 31.12.2014 | Status as of 30.09.2014 |
|--|----------------------------|----------------------------|----------------------------|----------------------------|
| A. Fixed assets | 28 722 952.42 | 28 948 771.72 | 28 786 066.18 | 28 816 464.42 |
| 1. Goodwill | 184 193.99 | 184 193.99 | 184 193.99 | 184 193.99 |
| 2. Other intangible assets | 2 479 884.80 | 2 863 358.24 | 2 732 906.06 | 2 506 109.64 |
| 3. Tangible assets | 17 512 478.67 | 18 007 054.51 | 18 528 492.93 | 18 894 480.63 |
| 4. Investment real estate | - | - | - | - |
| 5. Long-term receivables | 133 661.85 | 117 850.21 | 149 709.01 | 251 239.83 |
| 6. Financial assets | 6 694 584.71 | 6 694 584.71 | 6 694 584.71 | 6 694 584.71 |
| 7. Deferred income tax assets | 314 257.14 | 281 431.54 | 283 785.58 | 285 855.62 |
| 8. Other accruals | 1 403 891.26 | 800 298.52 | 212 393.90 | - |
| B. Current assets | 18 607 932.22 | 20 146 436.97 | 28 219 132.49 | 22 094 200.41 |
| 1. Inventories | 3 159 871.78 | 5 263 732.91 | 2 729 929.49 | 5 344 928.04 |
| 2. Trade receivables | 13 864 564.74 | 13 261 962.98 | 23 410 129.99 | 14 459 950.62 |
| 3. Other accounts receivable | 611 150.81 | 549 418.56 | 770 640.29 | 725 888.62 |
| 4. Tax, subsidies, customs duty, social and health insurance and other statutory payments. | 377 990.71 | 117 433.62 | 417 623.48 | 359 322.23 |
| 5. Financial assets | - | - | - | - |
| 6. Cash and cash equivalents | 294 322.34 | 501 766.79 | 706 678.94 | 896 587.06 |
| 7. Accruals | 300 031.84 | 452 122.11 | 184 130.30 | 307 523.84 |
| C. Fixed assets for sale | - | - | - | - |
| TOTAL ASSETS | 47 330 884.64 | 49 095 208.69 | 57 005 198.67 | 50 910 664.83 |
| LIABILITIES | | | | |
| A. Equity | 25 712 382.09 | 25 126 740.11 | 26 011 370.60 | 24 706 667.29 |
| 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 | 18 575 708.78 | 18 575 708.78 | 16 715 496.81 | 16 715 496.81 |
| 4. Capital reserve | 5 611 807.38 | 5 611 807.38 | 5 612 294.91 | 5 612 294.91 |
| 5. Retained profit (loss) | - 230 487.14 | - 230 487.14 | - | - |
| 6. Net profit (loss) | 1 026 448.53 | 440 806.55 | 2 954 674.34 | 1 649 971.03 |
| B. Long-term liabilities | 8 105 712.35 | 8 121 180.72 | 8 132 075.74 | 8 071 556.73 |
| 1. Bank loans | - | - | - | - |
| 2. Financial liabilities | 411 553.70 | 494 467.62 | 481 795.04 | 589 443.75 |
| 3. Trade payables | - | - | - | - |
| 4. Other liabilities | - | - | - | - |
| 5. Provisions for deferred income tax | 470 543.22 | 474 180.84 | 474 208.53 | 475 262.63 |
| 6. Provisions for other liabilities | 90 873.79 | 90 873.79 | 90 873.79 | 71 197.91 |
| 7. Accruals | 7 132 741.64 | 7 061 658.47 | 7 085 198.38 | 6 935 652.44 |
| C. Short-term liabilities | 13 512 790.20 | 15 847 287.86 | 22 861 752.33 | 18 132 440.81 |
| 1. Bank loans | 4 472 932.76 | 3 740 568.07 | 4 000 986.32 | 3 349 600.45 |
| 2. Financial liabilities | 520 963.26 | 593 973.55 | 643 162.19 | 687 629.11 |
| 3. Trade payables | 5 976 051.49 | 8 276 569.24 | 15 208 975.67 | 11 912 373.21 |
| 4. Other liabilities | 212 123.19 | 1 220 404.10 | 437 455.19 | 361 367.53 |
| 5. Income tax and other tax liabilities | 1 186 017.76 | 675 303.20 | 1 315 832.02 | 515 952.80 |
| 6. Provisions for liabilities | 330 904.53 | 330 904.53 | 330 904.53 | 293 173.56 |
| 7. Accruals | 813 797.21 | 1 009 565.17 | 924 436.41 | 1 012 344.15 |
| D. Liabilities related to fixed assets for sale | - | - | - | - |
| TOTAL LIABILITIES | 47 330 884.64 | 49 095 208.69 | 57 005 198.67 | 50 910 664.83 |

B.2. Profit and loss statement

| Profit and loss statement | For the period from 01.07.2015 to 30.09.2015 | For the period from 01.01.2015 to 30.09.2015 | For the period from 01.07.2014 to 30.09.2014 | For the period from 01.01.2014 to 30.09.2014 |
|---|--|--|--|--|
| A. Continued operations | | | | |
| I. Sales of products, goods and materials, including: | 20 555 592.47 | 52 905 117.20 | 22 581 791.89 | 64 851 132.82 |
| 1. Sales of products and services | 11 772 197.87 | 30 657 934.79 | 13 625 885.61 | 32 582 319.29 |
| 2. Sales of goods and materials | 8 783 394.60 | 22 247 182.41 | 8 955 906.28 | 32 268 813.53 |
| II. Cost of products, goods and materials sold, including: | 17 481 800.80 | 44 992 263.08 | 18 875 415.32 | 55 744 222.38 |
| 1. Manufacturing cost of products and services sold | 10 422 598.25 | 27 398 085.15 | 11 823 567.99 | 29 280 351.40 |
| 2. Cost of goods and materials sold | 7 059 202.55 | 17 594 177.93 | 7 051 847.33 | 26 463 870.98 |
| III. Gross sales profit (loss) | 3 073 791.67 | 7 912 854.12 | 3 706 376.57 | 9 106 910.44 |
| 1. Selling expenses | 1 101 814.16 | 3 275 657.99 | 1 146 417.79 | 3 576 771.14 |
| 2. General and administrative expenses | 1 347 530.62 | 3 727 276.64 | 1 215 235.32 | 3 726 448.19 |
| IV. Sales profit (loss) | 624 446.89 | 909 919.49 | 1 344 723.46 | 1 803 691.11 |
| 1. Other operating income | 324 693.76 | 891 983.74 | 264 642.35 | 760 661.32 |
| 2. Other operating expenses | 266 080.81 | 450 738.92 | 38 842.07 | 264 935.03 |
| V. Operating profit (loss) | 683 059.84 | 1 351 164.31 | 1 570 523.74 | 2 299 417.40 |
| 1. Financial incomes | 10 440.97 | 32 750.34 | 4 225.07 | 99 641.30 |
| 2. Financial expenses | 50 256.05 | 145 623.10 | 69 601.94 | 324 167.77 |
| VI. Earnings (loss) - before tax | 643 244.76 | 1 238 291.55 | 1 505 146.87 | 2 074 890.93 |
| 1. Income tax | 57 602.78 | 211 843.02 | 268 289.72 | 424 919.90 |
| VII. Net profit (loss) from continued operations | 585 641.98 | 1 026 448.53 | 1 236 857.15 | 1 649 971.03 |
| 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 | 585 641.98 | 1 026 448.53 | 1 236 857.15 | 1 649 971.03 |
| Net profit for the business year (in PLN) | 585 641.98 | 1 026 448.53 | 1 236 857.15 | 1 649 971.03 |
| Weighted average number of common shares | 7 300 000 | 7 300 000 | 7 300 000 | 7 300 000 |
| Earnings per common share (in PLN) | 0.08 | 0.14 | 0.17 | 0.23 |
| 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) | 0.08 | 0.14 | 0.17 | 0.23 |

B.3. Statement of comprehensive income

| Statement of comprehensive income | For the period from 01.07.2015 to 30.09.2015 | For the period from 01.01.2015 to 30.09.2015 | For the period from 01.07.2014 to 30.09.2014 | For the period from 01.01.2014 to 30.09.2014 |
|---|--|--|--|--|
| I. Net profit (loss) | 585 641.98 | 1 026 448.53 | 1 236 857.15 | 1 649 971.03 |
| II. Other comprehensive income | 0.00 | -230 487.14 | 0.00 | 0.00 |
| 1. To be re-classified to financial result on a later date | 0.00 | 0.00 | 0.00 | 0.00 |
| Income tax applicable to items of other comprehensive income subject to re-classification to the financial result | 0.00 | 0.00 | 0.00 | 0.00 |
| 2. Not to be re-classified to financial result on a later date – discount related to sales from 2011. | 0.00 | -284 552.03 | 0.00 | 0.00 |
| Income tax applicable to items of other comprehensive income not subject to re-classification to the financial result | 0.00 | 54 064.89 | 0.00 | 0.00 |
| III. Total comprehensive income | 585 641.98 | 795 961.39 | 1 236 857.15 | 1 649 971.03 |

B.4. Cash flow statement

| CASH FLOW STATEMENT | For the period from 01.07.2015 to 30.09.2015 | For the period from 01.01.2015 to 30.09.2015 | For the period from 01.07.2014 to 30.09.2014 | For the period from 01.01.2014 to 30.09.2014 |
|---|---|---|---|---|
| A. CASH FLOWS FROM OPERATING ACTIVITIES | | | | |
| I. Earnings (loss) before tax | 643 244.76 | 1 238 291.55 | 1 505 146.87 | 2 074 890.93 |
| II. Total adjustments | 322 169.08 | 1 232 685.92 | -652 334.50 | -1 301 051.89 |
| 1. Depreciation | 876 880.66 | 2 453 198.02 | 772 088.86 | 2 335 565.97 |
| 2. Interest and profit sharing (dividends) | 49 958.00 | 139 844.46 | 63 666.89 | 193 841.68 |
| 3. Profit (loss) from investing activities | 13 286.58 | 3 240.85 | -12 948.84 | -20 498.84 |
| 4. Net change in provisions | 0.00 | 0.00 | 0.00 | 0.00 |
| 5. Net change in inventory | 2 103 861.13 | -429 942.29 | -907 158.34 | -1 160 399.38 |
| 6. Net change in receivables | -940 702.74 | 10 039 549.14 | 7 370 188.58 | 8 659 961.71 |
| 7. Net change in short-term liabilities except loans and credits | -1 808 520.03 | -10 126 564.78 | -6 428 379.40 | -9 044 440.93 |
| 8. Net change in accruals | 27 405.48 | -618 532.48 | -1 250 165.25 | -1 573 452.10 |
| 9. Income tax paid | 0.00 | -228 107.00 | -259 627.00 | -691 630.00 |
| 10. Other adjustments | 0.00 | 0.00 | 0.00 | 0.00 |
| III. Net cash flows from operating activities (I+/-II) | 965 413.84 | 2 470 977.47 | 852 812.37 | 773 839.04 |
| B. CASH FLOWS FROM INVESTING ACTIVITIES | | | | |
| I. Inflows | 12 357.72 | 29 852.65 | 20 460.81 | 28 010.81 |
| 1. Disposal of intangible and tangible assets | 12 357.72 | 29 852.65 | 20 460.81 | 28 010.81 |
| 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 | 0.00 | 0.00 |
| II. Outflows | 616 748.59 | 2 009 841.47 | 1 539 481.38 | 2 766 110.70 |
| 1. Acquisition of intangible and tangible assets | 616 748.59 | 2 009 841.47 | 839 481.38 | 2 066 110.70 |
| 2. Investments in real estate and intangible assets | 0.00 | 0.00 | 0.00 | 0.00 |
| 3. On financial assets | 0.00 | 0.00 | 300 000.00 | 300 000.00 |
| 4. Other investing expenses | 0.00 | 0.00 | 400 000.00 | 400 000.00 |
| III. Net cash flows from investing activities (I-II) | -604 390.87 | -1 979 988.82 | -1 519 020.57 | -2 738 099.89 |
| C. CASH FLOWS FROM FINANCING ACTIVITIES | | | | |
| I. Inflows | 471 946.44 | 911 481.44 | 1 519 747.61 | 3 068 348.79 |
| 1. Net inflows from issue of stock (shares) and other capital instruments | 0.00 | 0.00 | 0.00 | 0.00 |
| 2. Borrowings | 732 364.69 | 471 946.44 | 136 285.45 | 1 684 886.63 |
| 3. Issue of debt securities | 0.00 | 0.00 | 0.00 | 0.00 |
| 4. Other financing inflows – subsidies to assets | 0.00 | 439 535.00 | 1 383 462.16 | 1 383 462.16 |
| II Outflows | 1 040 413.86 | 1 814 826.69 | 200 038.09 | 606 060.72 |
| 1. Acquisition of treasury stock | 0.00 | 0.00 | 0.00 | 0.00 |
| 2. Dividends and other payments to shareholders | 1 094 949.90 | 1 094 949.90 | 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 | 0.00 | 0.00 | 0.00 | 0.00 |
| 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 | 155 924.21 | 580 032.33 | 136 371.20 | 412 219.04 |
| 8. Interest | 49 958.00 | 139 844.46 | 63 666.89 | 193 841.68 |
| 9. Other financing outflow | 0.00 | 0.00 | 0.00 | 0.00 |
| III. Net cash flows from financing activity (I-II) | -568 467.42 | -903 345.25 | 1 319 709.52 | 2 462 288.07 |
| D. TOTAL NET CASH FLOWS (A.III +/- B.III +/- C.III) | -207 444.45 | -412 356.60 | 653 501.32 | 498 027.22 |
| E. NET CHANGE IN CASH, INCLUDING | -207 444.45 | -412 356.60 | 653 501.32 | 498 027.22 |
| - change in cash due to foreign exchange differences | 0.00 | 0.00 | 0.00 | 0.00 |
| F. OPENING BALANCE OF CASH | 501 766.79 | 706 678.94 | 243 085.74 | 398 559.84 |
| G. CLOSING BALANCE OF CASH (F +/- D), INCLUDING: | 294 322.34 | 294 322.34 | 896 587.06 | 896 587.06 |
| - with limited availability | 0.00 | 0.00 | 0.00 | 0.00 |

B.5 Statement of changes in equity

1. Statement of changes in equity as of 30 September 2015

| Description | Share capital | Treasury stock (negative figure) | Supplementary capital | Capital reserve | Retained profit (loss) | Net profit (loss) | Equity |
|---|-------------------|----------------------------------|-----------------------|---------------------|------------------------|---------------------|----------------------|
| Status as of 1 January 2015 | 730 000.00 | -1 095.46 | 16 715 496.81 | 5 612 294.91 | 2 954 674.34 | 0.00 | 26 011 370.60 |
| Distribution of retained financial result, including: | 0.00 | 0.00 | 1 859 724.44 | 0.00 | -2 954 674.34 | 0.00 | -1 094 949.90 |
| - supplementary capital | 0.00 | 0.00 | 1 859 724.44 | 0.00 | -1 859 724.44 | 0.00 | 0.00 |
| - dividend payment | 0.00 | 0.00 | 0.00 | 0.00 | -1 094 949.90 | 0.00 | -1 094 949.90 |
| Reserve from revaluation of liquidated fixed assets | 0.00 | 0.00 | 487.53 | -487.53 | 0.00 | 0.00 | 0.00 |
| Total comprehensive income, including: | 0.00 | 0.00 | 0.00 | 0.00 | -230 487.14 | 1 026 448.53 | 795 961.39 |
| - net profit | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1 026 448.53 | 1 026 448.53 |
| - other comprehensive income | 0.00 | 0.00 | 0.00 | 0.00 | 230 487.14 | 0.00 | 230 487.14 |
| Status as of 30 September 2015 | 730 000.00 | -1 095.46 | 18 575 708.78 | 5 611 807.38 | -230 487.14 | 1 026 448.53 | 25 712 382.09 |

2. Statement of changes in equity as of 30 June 2015

| Description | Share capital | Treasury stock (negative figure) | Supplementary capital | Capital reserve | Retained profit (loss) | Net profit (loss) | Equity |
|---|-------------------|----------------------------------|-----------------------|---------------------|------------------------|-------------------|----------------------|
| Status as of 1 January 2015 | 730 000.00 | -1 095.46 | 16 715 496.81 | 5 612 294.91 | 2 954 674.34 | 0.00 | 26 011 370.60 |
| Distribution of retained financial result, including: | 0.00 | 0.00 | 1 859 724.44 | 0.00 | -2 954 674.34 | 0.00 | -1 094 949.90 |
| - supplementary capital | 0.00 | 0.00 | 1 859 724.44 | 0.00 | -1 859 724.44 | 0.00 | 0.00 |
| - dividend payment | 0.00 | 0.00 | 0.00 | 0.00 | -1 094 949.90 | 0.00 | -1 094 949.90 |
| Reserve from revaluation of liquidated fixed assets | 0.00 | 0.00 | 487.53 | -487.53 | 0.00 | 0.00 | 0.00 |
| Total comprehensive income, including: | 0.00 | 0.00 | 0.00 | 0.00 | 230 487.14 | 440 806.55 | 210 319.41 |
| - net profit | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 440 806.55 | 440 806.55 |
| - other comprehensive income | 0.00 | 0.00 | 0.00 | 0.00 | 230 487.14 | 0.00 | 230 487.14 |
| Status as of 30 June 2015 | 730 000.00 | -1 095.46 | 18 575 708.78 | 5 611 807.38 | -230 487.14 | 440 806.55 | 25 126 740.11 |

3. Statement of changes in equity as of 31 December 2014

| Description | Share capital | Treasur y stock (negati ve figure) | Supple mentary capital | Capital reserve | Retained profit (loss) | Net profit (loss) | Equity |
|--|-----------------------|--|------------------------------|-------------------------|------------------------------|-------------------------|--------------------------|
| Status as of 1 January 2014 | 730 000.00 | -1 095.46 | 15 025 032.18 | 5 612 294.91 | 2 493 427.89 | 0.00 | 23 859 659.52 |
| Distribution of retained financial result, including: | 0.00 | 0.00 | 1 690 464.63 | 0.00 | -2 493 427.89 | 0.00 | -802 963.26 |
| - supplementary capital | 0.00 | 0.00 | 1 690 464.63 | 0.00 | -1 690 464.63 | 0.00 | 0.00 |
| - dividend payment | 0.00 | 0.00 | 0.00 | 0.00 | -802 963.26 | 0.00 | -802 963.26 |
| Total comprehensive income | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 2 954 674.34 | 2 954 674.34 |
| Status as of December 2014 | 730 000.00 | -1 095.46 | 16 715 496.81 | 5 612 294.91 | 0.00 | 2 954 674.34 | 26 011 370.60 |

4. Statement of changes in equity as of 30 September 2014

| Description | Share capital | Treasury stock (negative figure) | Supple mentary capital | Capital reserve | Retaine d profit (loss) | Net profit (loss) | Equity |
|--|-------------------|---|------------------------------|-------------------------|-------------------------------|-------------------------|--------------------------|
| Status as of 1 January 2014 | 730 000.00 | -1 095.46 | 15 025 032.18 | 5 612 294.91 | 2 493 427.89 | 0.00 | 23 859 659.52 |
| Distribution of retained financial result, including: | 0.00 | 0.00 | 1 690 464.63 | 0.00 | -2 493 427.89 | 0.00 | -802 963.26 |
| - supplementary capital | 0.00 | 0.00 | 1 690 464.63 | 0.00 | -1 690 464.63 | 0.00 | 0.00 |
| - dividend payment | 0.00 | 0.00 | 0.00 | 0.00 | -802 963.26 | 0.00 | -802 963.26 |
| Total comprehensive income | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1 649 971.03 | 1 649 971.03 |
| Status as of 30 September 2014 | 730 000.00 | -1 095.46 | 16 715 496.81 | 5 612 294.91 | 0.00 | 1 649 971.03 | 24 706 667.29 |

C. Selected notes to the condensed financial statement of OPTeam SA drawn up as of 30 September 2015

C.1. General information and scope of activity

Od 11 października 2010 roku akcje Spółki notowane są na Giełdzie Papierów Wartościowych w Warszawie. OPTeam Spółka Akcyjna with its seat in Tajęcina 113 near Rzeszów, hereinafter referred to as the Company. OPTeam has been in operation since 1988, initially under the name COMFORT Sp. z o.o., and after 1992 as OPTIMUS-COMFORT Sp. z o.o. In its current legal form, the Company has been in operation since 5.05.2003. Since 11 October 2010, the Company's shares are listed on the Warsaw Stock Exchange.

OPTeam S.A. is 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.

OPTeam S.A. runs its business within the Mielec SEZ pursuant to the Licence of the Industrial Development Agency no 149/ARP/2008 of 18 September 2008.

The core business of the Company 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,
- HR outsourcing services,
- extramural education.

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:

| | |
|-----------------|--|
| Wacław Szary | President of the Management Board |
| Bogdan Niziołek | Vice President of the Management Board |
| Ryszard Woźniak | 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 |
| Andrzej Pelczar | Vice Chairman of the Supervisory Board |
| Wiesław Zaniewicz | Secretary of the Supervisory Board |
| Marcin Lewandowski | Member of the Supervisory Board |
| Andrzej Ziemiński | Member of the Supervisory Board |

C.3. Performance in the regulated market

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

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 Ordinary General Meeting of OPTeam S.A. directly or indirectly through subsidiaries, including:

- as of the report publication date, i.e. 13.11.2015,
- as of the previous report publication date, i.e. 31.08.2015 (for H1 of 2015).

| Shareholders | Number of shares and votes at the GMS | % share in authorised capital and overall number of votes at the GMS | Number of shares and votes at the GMS | % share in authorised capital and overall number of votes at the GMS |
|---|---------------------------------------|--|---------------------------------------|--|
| | 13.11.2015 | 13.11.2015 | 31.08.2015 | 31.08.2015 |
| Janusz Bober | 1 372 523 | 18.80 % | 1 372 523 | 18.80 % |
| Andrzej Pelczar | 1 372 523 | 18.80 % | 1 372 523 | 18.80 % |
| Ryszard Woźniak | 1 378 512 | 18.88 % | 1 378 512 | 18.88 % |
| Wacław Irzeński | 1 372 523 | 18.80 % | 1 372 523 | 18.80 % |
| Wacław Szary | 407 899 | 5.59 % | 407 899 | 5.59 % |
| Other shareholders – holding less than 5% | 1 396 020 | 19.12 % | 1 396 020 | 19.12 % |
| Total share capital | 7 300 000 | 100.00 % | 7 300 000 | 100.00 % |

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 since the publication of the report for H1 of 2015, i.e. after 31.08.2015 and up to 13.11.2015 there were no changes in the structure of substantial packages of the Issuer's shares.

C.5. Specification of the total number and nominal value of all 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 the Management Board and Supervisory Board of OPTeam S.A. in the third quarter of 2015 and on the publication date of the quarterly report, separately for each individual.

| Shareholders | Number of shares and votes at the GMS 13.11.2015 | % share in authorised capital and overall number of votes at the GMS 13.11.2015 | Number of shares and votes at the GMS 30.08.2015 | % share in authorised capital and overall number of votes at the GMS 30.08.2015 |
|---|--|---|--|---|
| Janusz Bober –Chairman of the Supervisory Board | 1 372 523 | 18.80 % | 1 372 523 | 18.80 % |
| Andrzej Pelczar –Vice Chairman of the Supervisory Board | 1 372 523 | 18.80 % | 1 372 523 | 18.80 % |
| Wacław Szary –President of the Management Board | 407 899 | 5.59 % | 407 899 | 5.59 % |
| Ryszard Woźniak –Vice President of the Management Board | 1 378 512 | 18.88 % | 1 378 512 | 18.88 % |
| Bogdan Niziołek –Vice President of the Management Board | 9 908 | 0.14 % | 9 908 | 0.14 % |

In the period since the publication of the report for H1 of 2015, i.e. after 31.08.2015 and up to 13.11.2015, 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 the third quarter of 2015 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 the third quarter of 2015 and cumulative figures for the period from 1 January 2015 to 30 September 2015, with comparable data, including:

- data as of 30 June 2015, 31 December 2014 and 30 September 2014 for the *Balance Sheet and Statement of changes in equity*,
- for the third quarter of 2014 and for the period from 1 January 2014 to 30 September 2014 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. does not draw up consolidated financial statement.

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 during the period no less than 12 months from 30 September 2015. There are no circumstances indicating any threats to continuing operations by the Company.

C.10. Principles adopted when drawing up the report

Statement of compliance with IFRS

The interim condensed financial statement for the period of nine months ending 30 September 2015 has been 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 the issuers of securities, and on conditions of considering as equivalent the information required by law of a non-member state (consolidated text Journal of Laws of 2014, item 133) the Company is obliged to publish its annual financial statement for the period of nine months ending on 30 September 2015 which is considered to be the current interim reporting period.

This interim financial report drawn up as of and for the period of nine months ending 30 September 2015 was drawn up using the same accounting principles as when drawing up the annual financial statement for the business year ending 31 December 2014, which contains a detailed specification of the accounting policy in place.

This interim financial report should be read along with the last annual financial statement of the Company drawn up for the business year ending 31 December 2014.

The accounting principles (policy) applied to this financial report are consistent with those used when drawing up the comparable financial statements of the Company.

Changes in the standards or interpretations

The new or amended IAS and IFRS regulations, as well as new IFRIC interpretations which the Company adopted in the period commencing 1 January 2015, are presented below. Their adoption had no significant impact on the condensed interim financial statement.

1. Amendments to IAS 19 Defined contribution plans: employee benefits, effective for annual periods beginning on 1 July 2014.
2. Corrections in IFRS (2010-2012 cycle), effective for annual periods beginning on 1 July 2014.
3. Corrections in IFRS (2011-2013 cycle), effective for annual periods beginning on 1 July 2014.

New standards and interpretations

New or amended IAS and IFRS regulations, as well as new IFRIC interpretations, which have been ratified but are not effective yet, and which the Company did not adopt voluntarily for the period beginning on 1 January 2015 or for previous years.

Did not occur.

Standards and interpretations, which were issued, but have not been ratified by the European Union

Published Standards and Interpretations which are not effective yet have not been earlier adopted by the Company. According to the Management Board, their adoption will not have a significant impact on the financial statement, except for amendment to IAS 27 in case of gaining control over PEP:

1. IFRS 9 Financial Instruments as amended, effective for the annual periods beginning on 1 January 2018.
2. IFRS 14 Deferred balances from regulated activity, effective for annual periods beginning on 1 January 2016.
3. IFRS 15 Revenue from agreements with clients, effective for annual periods beginning on 1 January 2017.
4. Corrections in IFRS (2012-2014 cycle), effective for annual periods beginning on 1 January 2016.
5. Amendments to IAS 27 Applying equity rights in separate financial statements, effective for annual periods beginning on 1 January 2016.
6. Amendments to IAS 16 and IAS 41 Agriculture: Production plants, effective for annual periods beginning on 1 January 2016.
7. Amendments to IAS 16 and IAS 38 Explanations concerning acceptable methods of recognition of depreciation and amortisation. Amendments will be effective prospectively from the first annual period beginning on or after 1 January 2016.
8. Amendments to IFRS 11 Recognition of acquiring shares in joint ventures. Amendments will be effective prospectively from the first annual period beginning on or after 1 January 2016.
9. Amendments to IFRS 10 and IAS 28: Sales or contributions of assets between an investor and its associate/joint venture, effective for annual periods beginning on 1 January 2016.
10. Amendments to IFRS 10, IFRS 12 and IAS 28 Investment entities – applying the consolidation exception, effective for annual periods beginning on 1 January 2016.
11. Amendments to IAS 1 Presentation of financial statements, effective for annual periods beginning on 1 January 2016.

C.11. Changes in presentation

In the condensed interim statement of OPTeam S.A. drawn up for 9 months ending 30 September 2015, there were no changes in the presentation.

C.12. Economic events recognised by the previous years result

The Company recognized in financial report for the nine-month period of 2015 the discount granted to the purchaser due to a sale completed in the previous years. Granted discount results from court settlement dated on 12.05.2015 (proceedings before Regional Court in Warsaw 20th Commercial Law Division ref. no.XXGC 287/11). The discount was settled with the purchaser in July 2015.

The Company recognised in the previous years result the value of granted discount in the amount of net PLN 284,552.03 less income tax in the amount of PLN 54,064.89. The financial result of the event was presented in *Statement of comprehensive income* for the nine-month period of 2015 as other comprehensive income items.

C.13. Adjustments due to errors

The financial statement for nine months of 2015 does not account for the consequences of errors made in preceding periods.

C.14. 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 and grosz, unless in special situations where they are presented with less detail in thousand zlotys.

C.15. 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 2015-01-01 - 2015-09-30 | | Comparable period 2014-01-01 - 2014-09-30 | |
|--|---------------|---|---------------|
| Tab. no 20 of 30.01.2015 | 4.2081 | Tab. no 21 of 31.01.2014 | 4.2368 |
| Tab. no 40 of 27.02.2015 | 4.1495 | Tab. no 41 of 28.02.2014 | 4.1602 |
| Tab. no 62 of 31.03.2015 | 4.0890 | Tab. no 62 of 31.03.2014 | 4.1713 |
| Tab. no 83 of 30.04.2015 | 4.0337 | Tab. no 83 of 30.04.2014 | 4.1994 |
| Tab. no 103 of 29.05.2015 | 4.1301 | Tab. no 104 of 30.05.2014 | 4.1420 |
| Tab. no 124 of 30.06.2015 | 4.1944 | Tab. no 124 of 30.06.2014 | 4.1609 |
| Tab. no 147 of 31.07.2015 | 4.1488 | Tab. no 147 of 31.07.2014 | 4.1640 |
| Tab. no 168 of 31.08.2015 | 4.2344 | Tab. no 167 of 29.08.2014 | 4.2129 |
| Tab. no 190 of 30.09.2015 | 4.2386 | Tab. no 189 of 30.09.2014 | 4.1755 |
| *Arithmetic mean rate over the period | 4.1585 | * Arithmetic mean rate over the period | 4.1803 |

**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 2015 1 EUR = 4.2386 PLN
 - on 31 December 2014 1 EUR = 4.2623 PLN
 - on 30 September 2014 1 EUR = 4.1755 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 2015 to 30 September 2015 1 EUR = 4.1585 PLN
 - in the period from 1 January 2014 to 30 September 2014 1 EUR = 4.1803 PLN

C.16. 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,
- deferred tax

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 financial statement prepared for 2014, minor changes were introduced in the estimate figures presented below. These changes have no significant impact on the current interim period.

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

| Title | Status as of 30.09.2015 | Status as of 31.12.2014 | Change |
|---------------------------------------|----------------------------|----------------------------|-------------------|
| Deferred income tax assets | 314 257.14 | 283 785.58 | 30 471.56 |
| Provision for deferred income tax | 470 543.22 | 474 208.53 | -3 665.31 |
| Provision for payroll | 421 778.32 | 421 778.32 | 0.00 |
| Other provisions | 0.00 | 0.00 | 0.00 |
| Write-downs of short-term receivables | 1 075 937.37 | 920 310.94 | 155 626.43 |
| Write-downs of assets | 0.00 | 0.00 | 0.00 |
| Write-downs of inventories for sale | 210 173.53 | 176 366.91 | 33 806.62 |
| Total | 2 492 689.58 | 2 276 450.28 | 216 239.30 |

C.17. Additions and disposals of other intangible assets in the period from 1 January 2015 to 30 September 2015

| Description | Cost of completed R&D works | Other intangible assets | | | | Advances | Total |
|--|-----------------------------|-------------------------|-------------|-------------|---------------------|----------------------|---------------------|
| | | Copyright | Know-how | Trademark | Software licences | | |
| Gross book value | | | | | | | |
| Status as of 1 January 2015 | 3 707 182.00 | 0.00 | 0.00 | 0.00 | 1 647 599.61 | 1 104 974.05 | 6 459 755.66 |
| Additions | 770 406.00 | 0.00 | 0.00 | 0.00 | 1 065 970.10 | -1 104 974.05 | 1 836 376.10 |
| Disposals | 0.00 | 0.00 | 0.00 | 0.00 | 191 000.00 | 0.00 | 191 000.00 |
| Status as of 30 September 2015 | 4 477 588.00 | 0.00 | 0.00 | 0.00 | 2 522 569.71 | 0.00 | 7 000 157.71 |
| Accumulated write-off | | | | | | | |
| Status as of 1 January 2015 | 2 679 294.35 | 0.00 | 0.00 | 0.00 | 1 047 555.25 | 0.00 | 3 726 849.60 |
| Depreciation for the year 2015 | 607 437.69 | 0.00 | 0.00 | 0.00 | 376 985.62 | 0.00 | 984 423.31 |
| Disposals | 0.00 | 0.00 | 0.00 | 0.00 | 191 000.00 | 0.00 | 191 000.00 |
| Status as of 30 September 2015 | 3 286 732.04 | 0.00 | 0.00 | 0.00 | 1 233 540.87 | 0.00 | 4 520 272.91 |
| Net value as of 30 September 2015 | 1 190 855.96 | 0.00 | 0.00 | 0.00 | 1 289 028.84 | 0.00 | 2 479 884.80 |

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

C.18. Additions and disposals of tangible assets in the period from 1 January 2015 to 30 September 2015

| Description | Land | Buildings and structures | Plant and machinery | Vehicles | Other tangible assets | TA under construction | Total |
|------------------------------|------------|--------------------------|---------------------|--------------|-----------------------|-----------------------|---------------|
| Gross book value | | | | | | | |
| Status as of 1 January 2015 | 531 342.00 | 15 554 331.23 | 6 778 522.32 | 4 401 086.09 | 1 026 854.16 | 0.00 | 28 292 135.80 |
| Additions | 0.00 | 0.00 | 77 387.91 | 389 911.89 | 9 554.15 | 0.00 | 485 853.95 |
| Disposals | 0.00 | 0.00 | 14 947.32 | 264 198.70 | 0.00 | 0.00 | 279 146.02 |
| Status as of 30.09.2015 | 531 342.00 | 15 554 331.23 | 6 840 962.91 | 4 535 799.28 | 1 036 408.31 | 0.00 | 28 498 843.73 |
| Accumulated write-off | | | | | | | |
| Status as of 1 January 2015 | 0.00 | 1 465 871.13 | 4 595 492.62 | 2 884 026.35 | 818 252.77 | 0.00 | 9 763 642.87 |
| Depreciation for 2015 | 0.00 | 249 144.17 | 607 548.84 | 506 270.98 | 105 810.72 | 0.00 | 1 468 774.71 |
| Disposals | 0.00 | 0.00 | 13 208.49 | 232 844.03 | 0.00 | 0.00 | 246 052.52 |
| Status as of 30.09.2015 | 0.00 | 1 715 015.30 | 5 189 832.97 | 3 157 453.30 | 924 063.49 | 0.00 | 10 986 365.06 |

| | | | | | | | |
|--|-------------------|----------------------|---------------------|---------------------|-------------------|-------------|----------------------|
| Net value as of 30 September 2015 | 531 342.00 | 13 839 315.93 | 1 651 129.94 | 1 378 345.98 | 112 344.82 | 0.00 | 17 512 478.67 |
|--|-------------------|----------------------|---------------------|---------------------|-------------------|-------------|----------------------|

C.19. Financial assets

| Description | Status as of 30.09.2015 | Status as of 31.12.2014 |
|--|----------------------------|----------------------------|
| Total financial assets | 6 694 584.71 | 6 694 584.71 |
| Loans, including: | 300 000.00 | 300 000.00 |
| Granted to the remaining entities | 300 000.00 | 300 000.00 |
| Financial assets available for sale, including: | 5 994 584.71 | 5 994 584.71 |
| Shares in non-listed companies – in PeP SA Company | 5 994 584.71 | 5 994 584.71 |
| Other financial assets | 400 000.00 | 400 000.00 |
| Financial assets available for sale | 0.00 | 0.00 |

As of 30 September 2015, OPTeam S.A. holds in its financial assets a 50% stake in the authorised capital of Polish ePayment (Polskie ePłatności S.A), corresponding to 41% of votes.

Capital ownership in the Centre of Electronic Clearance Polish ePayment SA as of 30 September 2015

| 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% |

The Management Board of OPTeam S.A. conducted an impairment review of the shares held in the Centre of Electronic Clearance Polish ePayment with its seat in Rzeszów as of 30 June 2015.

The reason for the impairment review was the value of net assets of the affiliated company, which was lower than the value of shares of that company disclosed in the financial statement of OPTeam S.A. The impairment review did not indicate a permanent loss of value of this asset. Next impairment review will be conducted as of the last day of the business year 2015.

According to the current report no 29 of 6.08.2015, OPTeam SA and Polska Wytwórnia Papierów Wartościowych SA with its seat in Warsaw (PWPW SA) as shareholders of Centrum Rozliczeń Elektronicznych Polskie ePłatności SA with its seat in Rzeszów (Polskie ePłatności SA), signed a tripartite agreement along with the Management Board of Polskie ePłatności SA related to the intention of selling shares of PWPW SA. The subject matter of the agreement is defining rules and conditions of cooperation of all parties in order to allow PWPW SA to search for an investor interested in purchasing shares of Polskie ePłatności SA, and at the same time ensuring security of Polskie ePłatności SA, in particular preventing disclosure of confidential information belonging to Polskie ePłatności SA to unauthorized persons, as well as protecting rights and interests of OPTeam SA as a shareholder of Polskie ePłatności SA. The Management Board of OPTeam SA will submit a purchase

offer for shares being sold by PWPW SA and does not exclude executing its right of pre-emption of Polskie ePłatności SA shares.

C.20. Operating expenses

| Description | from 01.01.2015 to 30.09.2015 | from 01.01.2014 to 30.09.2014 |
|---|----------------------------------|----------------------------------|
| Operating expenses | | |
| Depreciation | 2 453 198.02 | 2 335 565.97 |
| Consumption of materials and energy, including | 3 506 672.19 | 4 192 533.43 |
| - consumption of materials | 3 308 478.72 | 3 975 831.36 |
| - consumption of energy | 198 193.47 | 216 702.07 |
| Third-party services, including | 18 784 166.98 | 19 195 615.63 |
| - rental of office and service space | 219 406.48 | 172 635.08 |
| - telecommunications services | 213 571.28 | 267 461.87 |
| - renovation services | 287 258.28 | 302 832.55 |
| - subcontractor services | 16 814 217.89 | 16 695 121.25 |
| - other services | 1 249 713.05 | 1 757 564.88 |
| Taxes and charges | 163 921.51 | 185 660.37 |
| Wages and salaries | 7 966 056.34 | 7 189 033.07 |
| Social security and other benefits, including | 1 750 932.74 | 1 454 783.36 |
| - contributions to ZUS | 1 368 387.91 | 1 181 994.55 |
| Other prime costs, including | 1 582 399.43 | 1 660 014.46 |
| - business travel | 819 024.30 | 972 628.63 |
| - advertising and entertainment | 500 732.02 | 373 715.00 |
| - property and vehicle insurance | 200 341.56 | 199 811.87 |
| - other prime costs | 62 301.55 | 113 858.96 |
| Total costs according to type | 36 207 347.21 | 36 213 206.29 |
| Cost of sales and overheads | 7 002 934.63 | 7 303 219.33 |
| Change in inventories, products and accruals and manufacturing cost of products for entity's own purpose | 1 806 327.43 | -370 364.44 |
| Manufacturing cost of sold products and services | 27 398 085.15 | 29 280 351.40 |

C.21. Types and amounts of items affecting assets, liabilities, capital, net financial result, cash flows, which are atypical in terms of type, volume or frequency

As of 30 September 2015 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.22. 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.23. Related parties

. OPTeam is equity-linked to Polish ePayment. Other related parties of the Company are Members of its Management and Supervisory bodies, and close family members of those people.

. Commercial transactions with personally related parties in the period of nine months of 2015.

| Description | Sales of services | Purchase of services | Sales of goods | Purchase of goods | Liabilities | Accounts receivable |
|--|-------------------|----------------------|-----------------|-------------------|-------------|---------------------|
| Bogdan Niziołek | 0.00 | 0.00 | 3 075.00 | 0.00 | 0.00 | 0.00 |
| Elżbieta Jolanta Pelczar | 0.00 | 55 350.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Kancelaria Adwokacka W. Zaniewicz. H. Zaniewicz s.c. (through Mr W. Zaniewicz) | 528.90 | 0.00 | 3 015.74 | 0.00 | 0.00 | 0.00 |
| Total | 528.90 | 55 350.00 | 6 090.74 | 0.00 | 0.00 | 0.00 |

Commercial transactions with equity-linked parties

Transactions in the period from 1 January to 30 September 2015 between OPTeam S.A. and affiliated company Polish ePayment are disclosed hereunder:

| | Revenue – sales of goods and services | Purchase of goods and services | Accounts payable | Accounts receivable |
|---|---------------------------------------|--------------------------------|------------------|---------------------|
| Centre of Electronic Clearance Polish ePayment SA | 951 086.02 | 68 449.36 | 0.00 | 34 187.61 |

C.24. Significant achievements of OPTeam SA in the reporting period

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

C.25. *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.26. *The Management's position on the feasibility of realising the published performance forecasts for the given year, in the light of results presented in the semi-annual report compared to forecast results.*

OPTeam S.A. did not publish forecasts for 2015.

C.27. *Court proceedings – identification of proceedings at court, arbitration bodies of proper jurisdiction or public administration bodies.*

As of 30 September 2015 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.

C.28. *Information on the issuer concluding one or more transactions with related parties, if they are individually or collectively significant 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.29. *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 2015 and comparable periods.

In the current reporting period OPTeam S.A. derived revenue in excess of 10% of the overall revenue from sales to a single buyer of the energy sector, i.e. PGE Dystrybucja SA with its seat in Lublin, to which the Company's sales amounted to 12.38% of total sales revenue in the period of nine months of 2015.

C.30. 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

Granted sureties

OPTeam SA has contingent liabilities resulting from guarantees for liabilities of affiliated company Centre of Electronic Clearance Polish ePayment SA with its seat in Rzeszów. By signing surety agreements, the Issuer consented to extend joint surety with Polish Security Printing Works in Warsaw as the other shareholder of Polish ePayment over liabilities of Polish ePayment towards one of its suppliers.

| Entity | Regon | Type of liability | Amount of liability (PLN) | Term of surety from - to |
|---|-----------|--------------------------|----------------------------|---|
| Centre of Electronic Clearance Polish ePayment with its seat in Rzeszów – security for the payment of debt to Kolporter Sp. z o.o. under goods supply agreement for PeP, concluded on 22.04.2013. | 180523400 | guarantee of liabilities | Surety up to PLN 7 000 000 | From 22.04.2013 to up to 12 months after the due date of the final invoice issued by Kolporter Sp. z o.o. |

C.31. Dividends paid out and proposed to be paid out

Under resolution no 7/2015 of the Ordinary General Meeting of OPTeam S.A. of 11 June 2015 regarding distribution of profit of OPTeam S.A. for the business year 2014, the amount of PLN 1 094 949.90, i.e. PLN 0.15 (fifteen grosz) per share was designated for dividend payment.

The Ordinary General Meeting of OPTeam S.A. determined the following dates related to the dividend payment for fiscal 2014:

- the date of record - on 22 June 2015,
- the date of payment - on 08 July 2015.

On 8 July 2015, the dividend was paid out to shareholders to a total of PLN 1 094 949.90.

C.32. 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 2015.

C.33. 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 2015 there were no events which were not and should be disclosed in the accounting books of the reporting period or disclosed in the interim condensed financial statement.

C.34. 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 financial statements.

C.35. 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.36. 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.

The Management Board of OPTeam S.A.:

Wacław Szary – President of the Management Board

Ryszard Woźniak – Vice President of the Management Board

Bogdan Niziołek – Vice President of the Management Board

Tajęcina, 13 November 2015