



**Leading Software House in CEE**

**London, March 6th 2008**



# General information



## **Asseco Poland – basic info**

- **One of the largest IT company in Europe and the biggest software producer in CEE**
- **Fast growing and profitable listed subsidiaries**
- **Dynamic foreign expansion**
- **Leading position in Poland in every market segment**
- **Experience in implementation of the largest and most sophisticated IT projects**
- **Long list of implementations in large reputable financial & public institutions**
- **Projects in several countries in Europe**

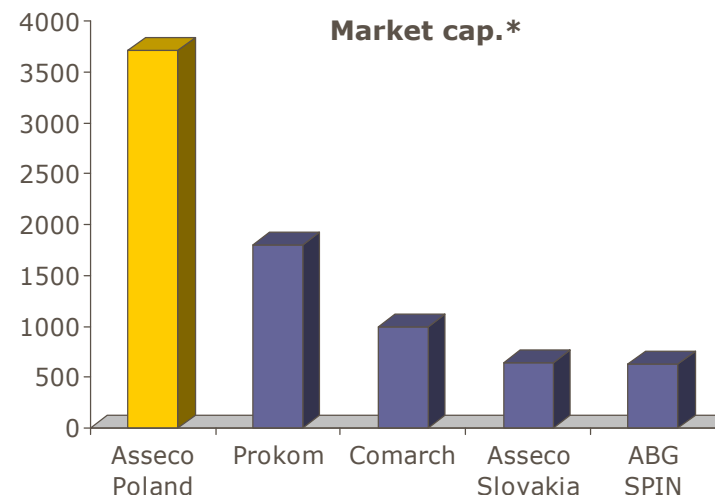
# Stock & Shareholders

	PLN m	EUR m
Market cap*	3 706	1 049
Market cap – pro forma**	4 330	1 226
Free float	1 760	498
Free float – pro forma	2 994	848
Avg. daily turnover	5.0	1.4
No. of shares before/ and after merger	51 090 384	71 294 649

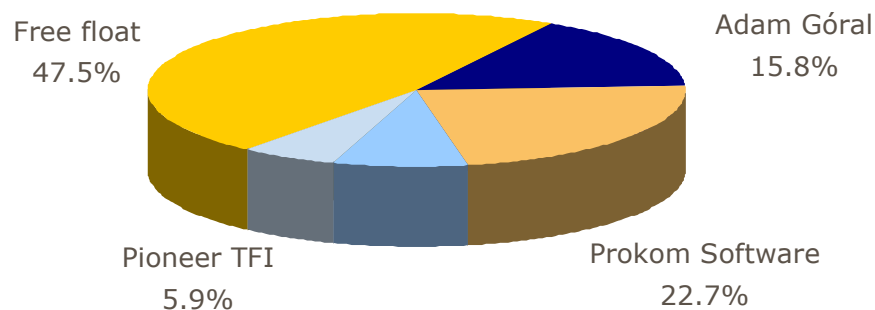
\* Data as on February 27th 2008

\*\* After merger, excluding treasury shares

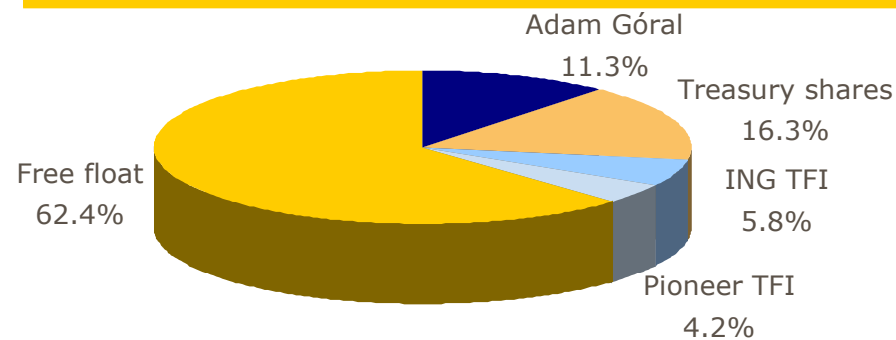
## Top 5 IT companies on WSE



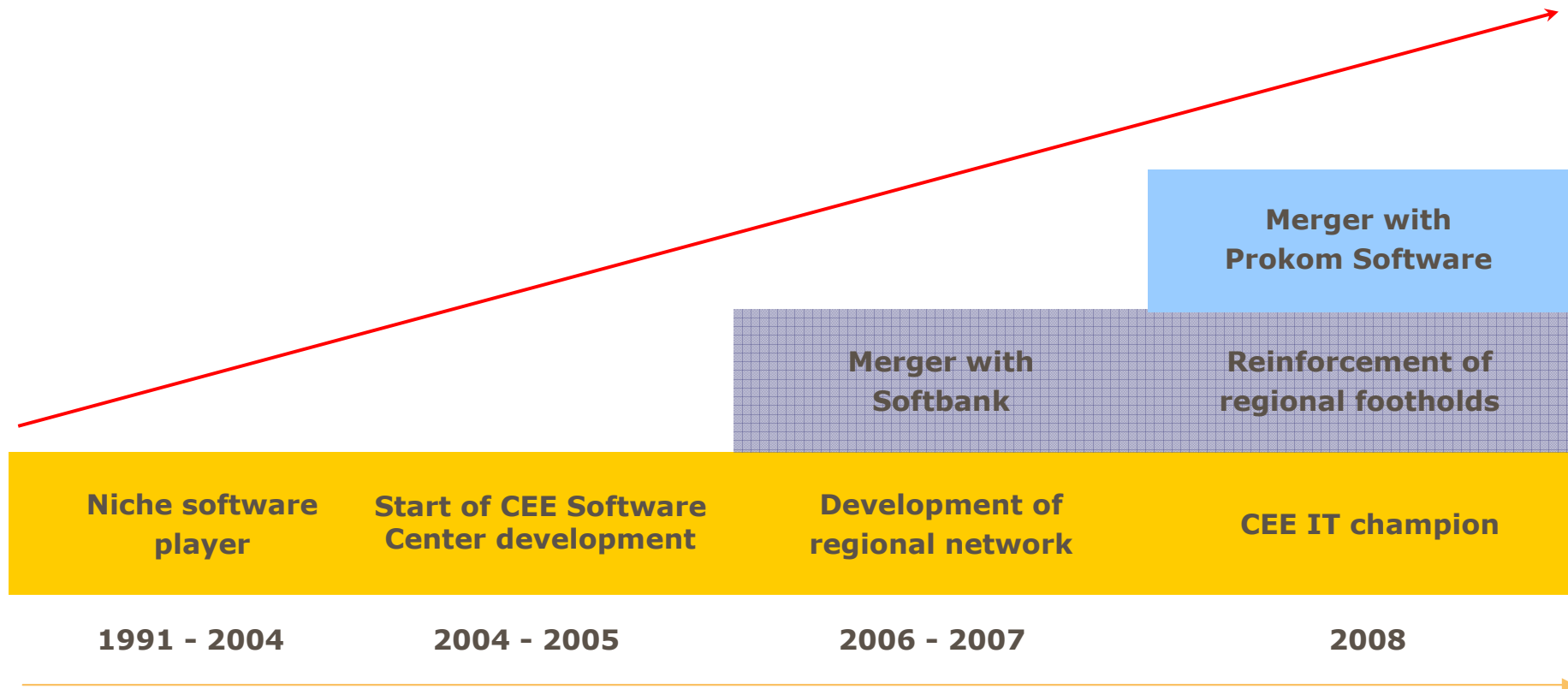
## Shareholders structure - current



## Shareholders structure - post merger



# Asseco flashback



**Higher ambition level and new opportunities have ushered in new challenges**

# Asseco regional presence

- One of the largest IT Capital Group in Europe
- Regional network under Asseco name
- Over 8,100 employees
- Leading position in several IT segments in CEE

**ASSECO**  
POLAND

**ASSECO**  
BUSINESS SOLUTIONS

**ASSECO**  
SYSTEMS

**PROKOM**  
SOFTWARE SA

**SABG**



Software for financial sector and public administration  
No 1 IT company in Slovakia



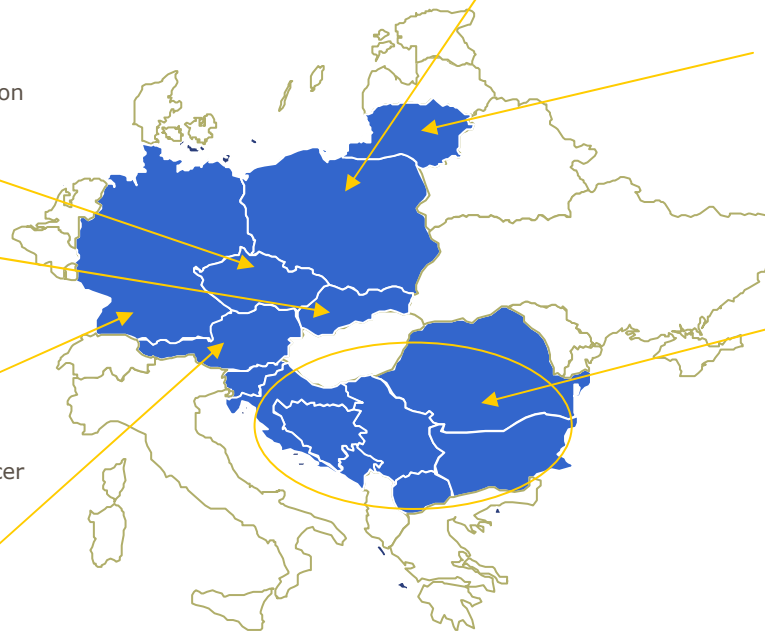
Software and integration  
Top ranked Czech IT company



Automation & Productivity AG: ERP software producer  
matrix42 AG: Lifecycle Management Software



Uniquare Software Development: Software for financial services



Public software and exposure to Russia  
Foundations for Asseco CIS



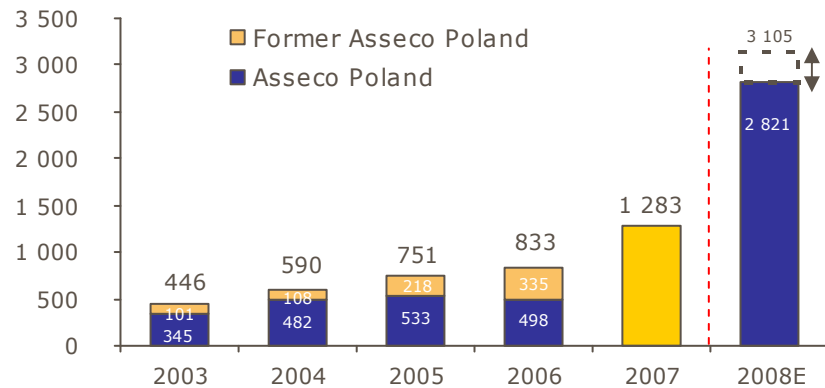
FIBa Software: software for banking  
Net Consulting: integration and IT services  
Pexim: Software for banking  
Logos: authentication & security  
Arbor Informatika: billing systems  
Two more targets to be acquired soon



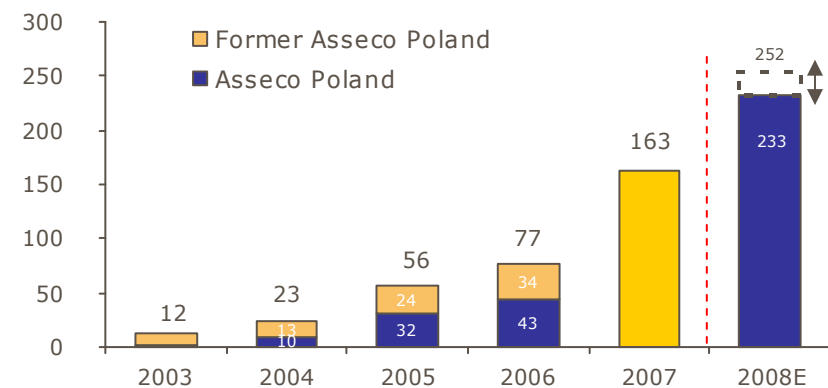
# Financial performance

# Asseco financial overview

## Sales

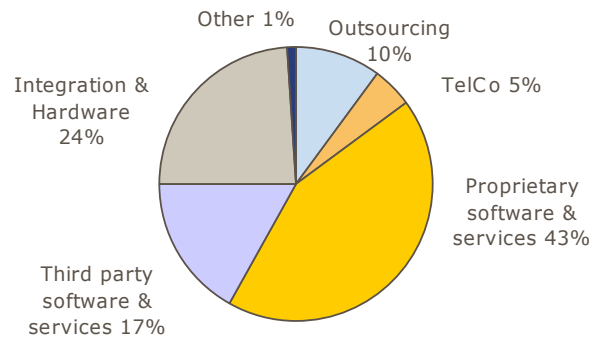


## Net profit

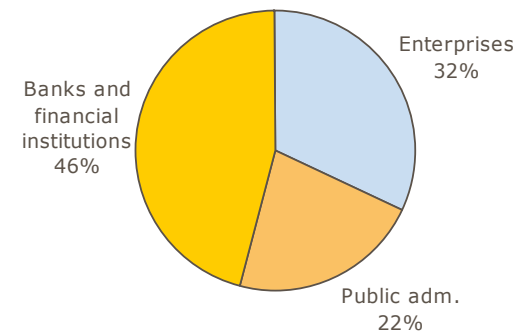


Source: 2003–2006 former consolidated Softbank and Asseco results adjusted by one-offs, 2007 – company quarterly report. Data in PLN m.  
2008 - Forecast range of minimum to maximum taken from analysts forecasts

## Sales structure by products



## Sales structure by sectors

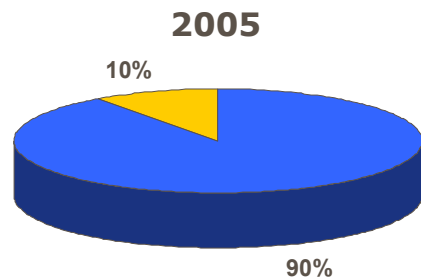


Source: Company quarterly report.

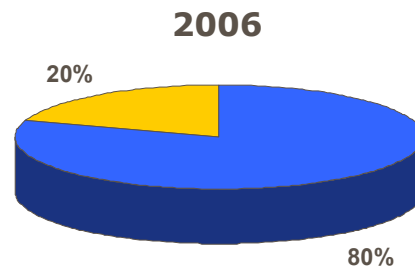




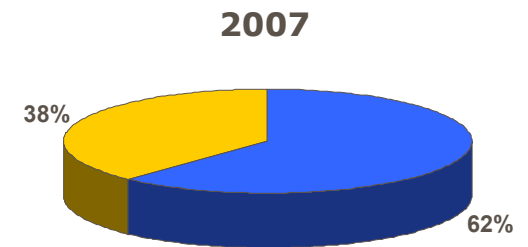
# Sales breakdown by regions



■ Domestic ■ Foreign



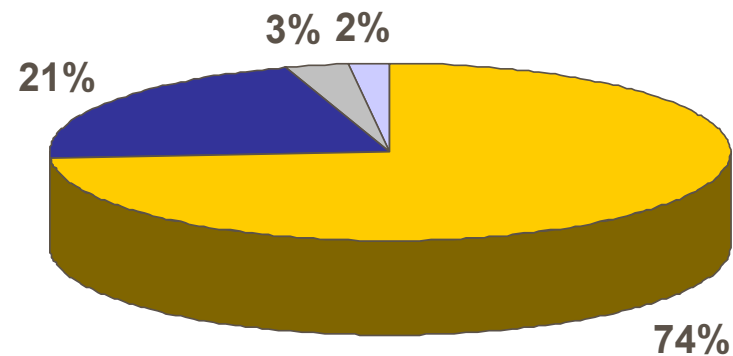
■ Domestic ■ Foreign



■ Domestic ■ Foreign

## 2007 sales of foreign subsidiaries

Through acquisitions on the domestic and foreign markets the regional sales breakdown should remain stable



■ Slovakia & Czech  
■ Germany

■ South Eastern Europe  
■ Lithuania



# Mergers & Acquisitions



# Merger with Prokom Software

## Merger targets

- Creation of CEE IT champion
- Broadening product range and diversification of domestic revenues
- No business overlaps
- Cost synergies, mostly from back-office and management structure simplification

## Merger progress

- 21.5 % stake in Prokom already acquired
- Extraordinary Shareholders Meeting approval
- Awaiting for the registration

# Asseco in Poland after merger

## Asseco Poland

Banking

Insurance

Public administration

Integration

**Novum**

Cooperative Banks

**ADH Soft**

Leasing Software

**Combidata**

IT Trainings

## Asseco Business Solutions

ERP

E-learning

Outsourcing

Telecom

**Anica**

Mobile

**Asseco Systems**

Integration

## ABG

Public administration (ARiMR)

Telecom, utilities

Army, police

Healthcare

**DrQ**

Banking

**Optix**

Integration



# Regional network development strategy

- Federation of IT companies
- Delegation of responsibilities
- Promotion of individual management teams accountability
- Integration of acquisition targets
  - Projects in advanced stage scheduled for prompt completion
  - Focus on markets with established footholds:
    - Slovakia / Czech Republic / Austria
    - Romania / Serbia / Croatia / B&H / Montenegro
    - Germany
    - Lithuania
- Close monitoring of integration progress and financial performance



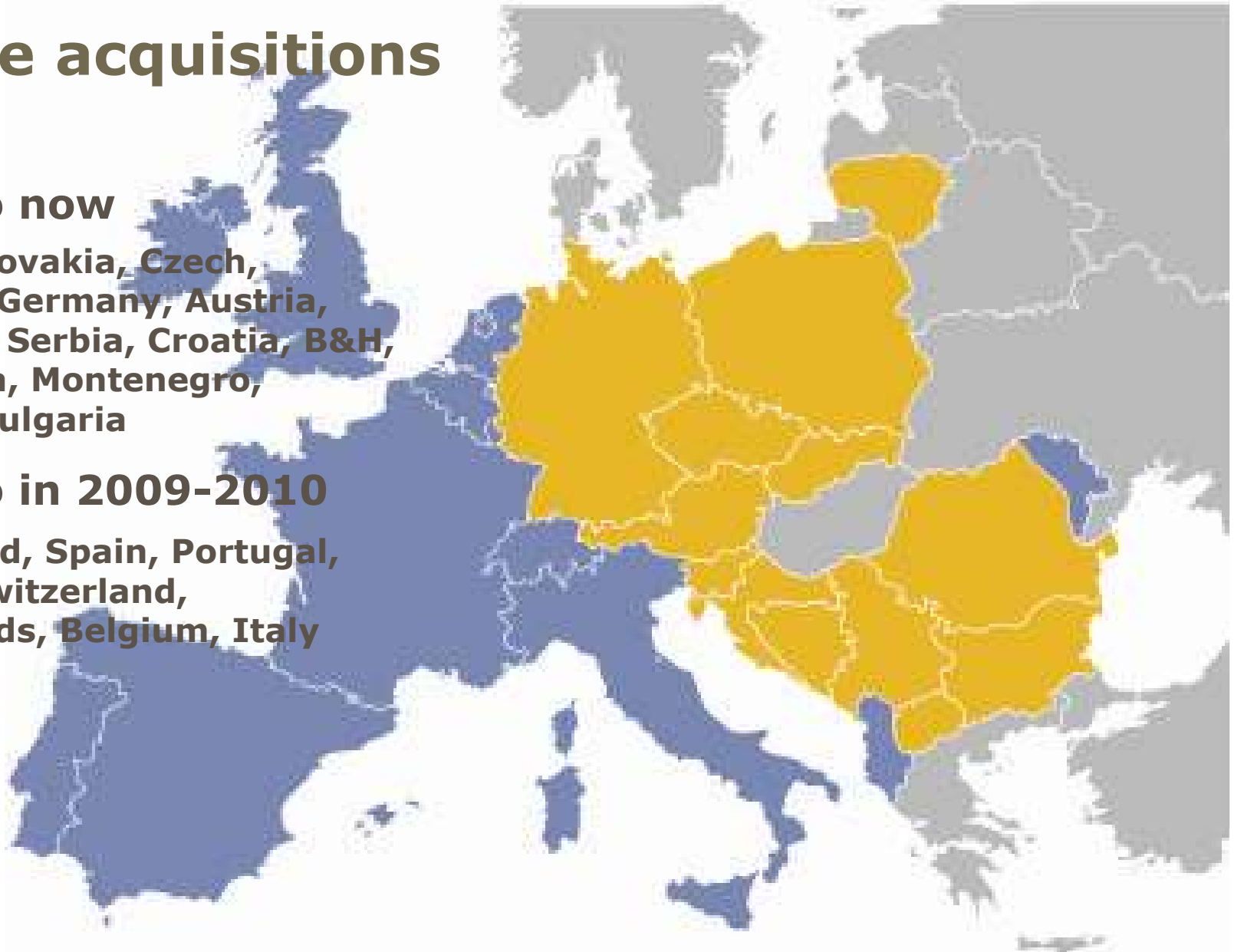
## Future acquisitions

- **Asseco now**

**Poland, Slovakia, Czech, Romania, Germany, Austria, Lithuania, Serbia, Croatia, B&H, Macedonia, Montenegro, Albania, Bulgaria**

- **Asseco in 2009-2010**

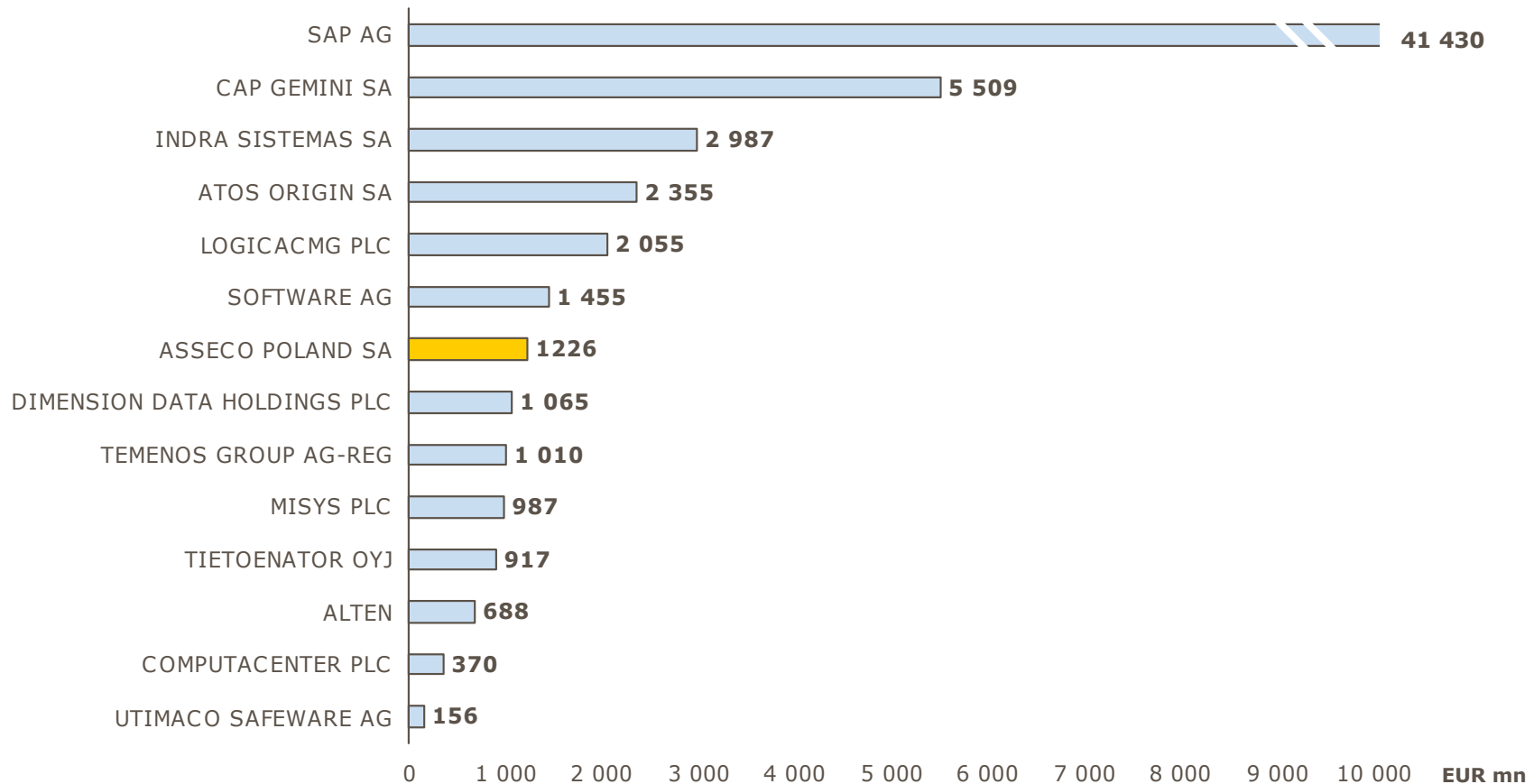
**UK, Ireland, Spain, Portugal, France, Switzerland, Netherlands, Belgium, Italy**





# Asseco vs. European IT leaders

Market Capitalization (EUR mn)



Source: Bloomberg data as of 27 February 2008

Note: Asseco Poland SA pro forma post merger market cap. Prokom's stake in Asseco excluded from the combined market capitalization.

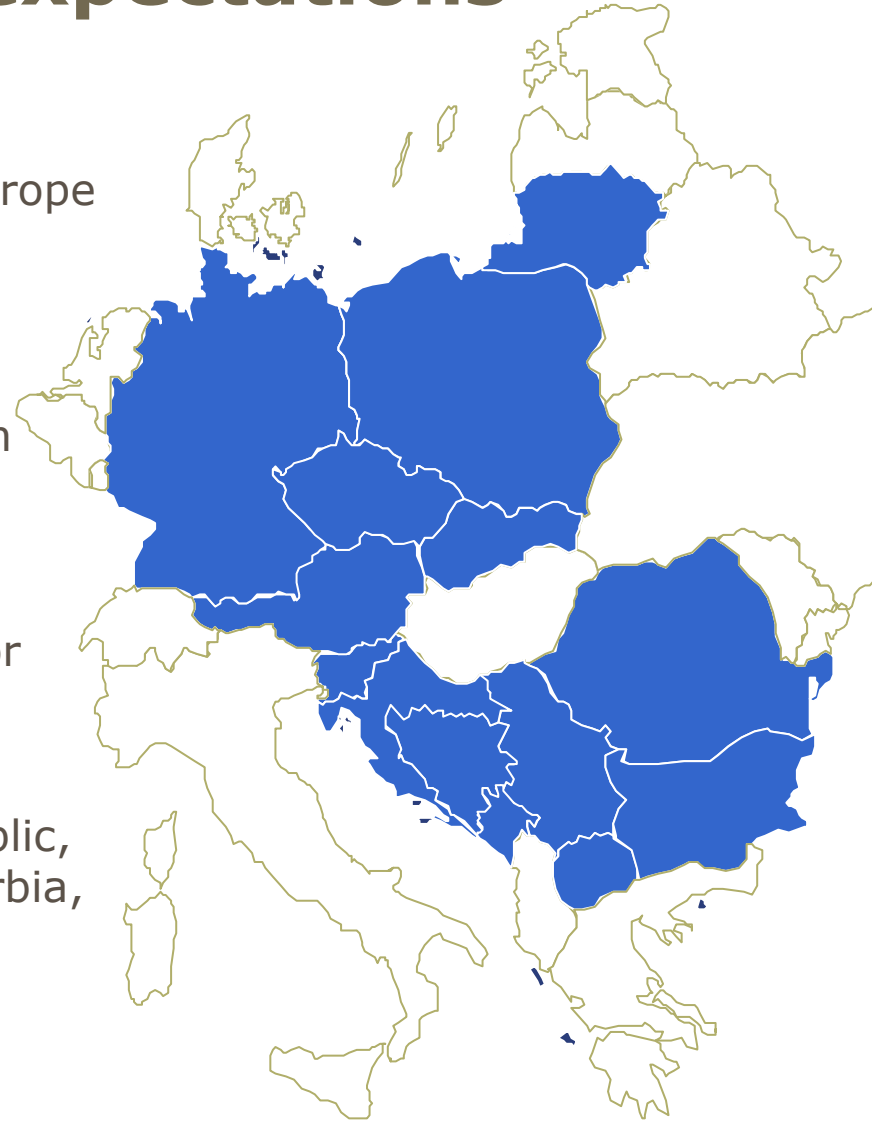


# Executive summary



# Asseco fulfills market expectations

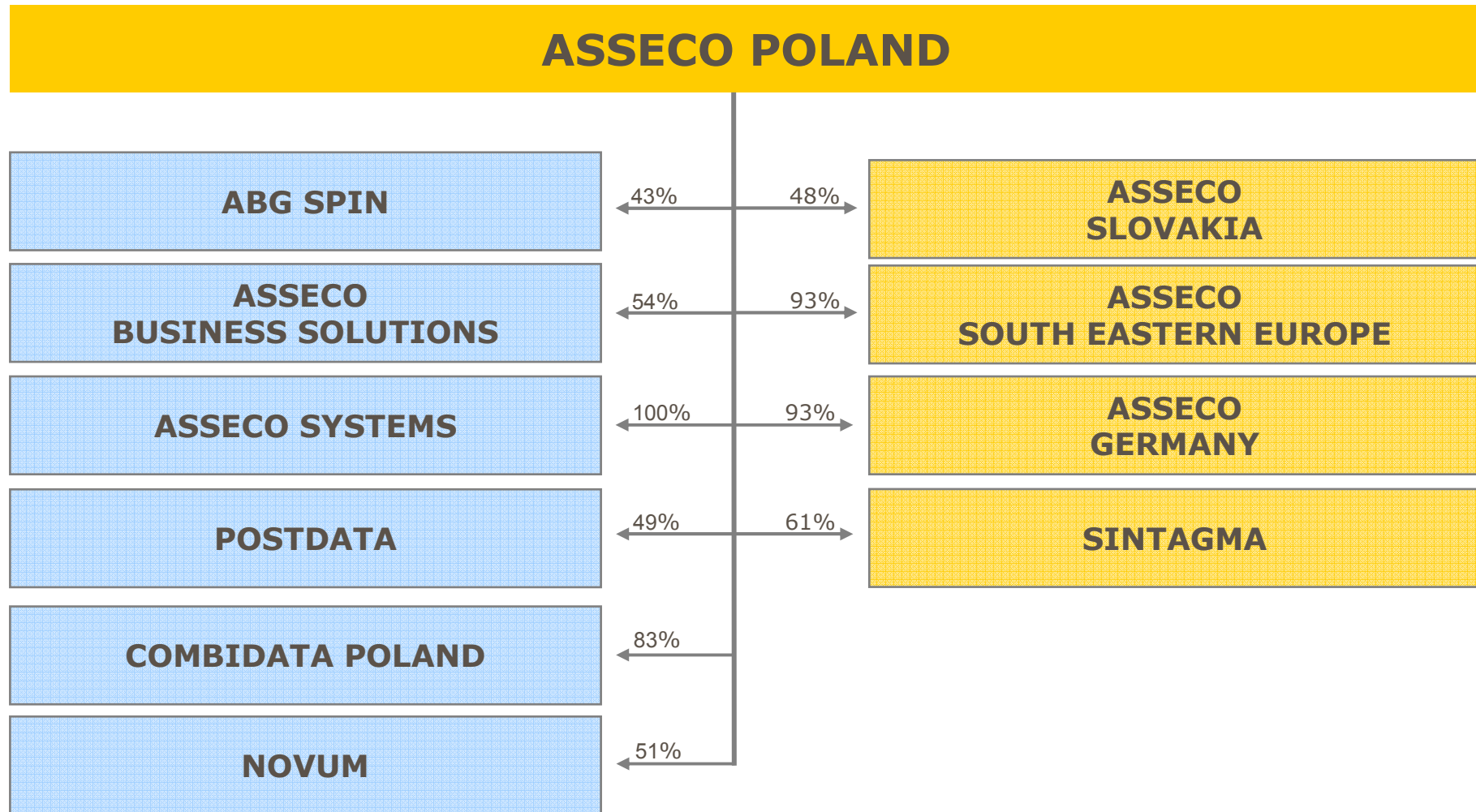
- CEE IT champion
- Ranked in top 10 listed IT companies in Europe
- Estimated market cap. of EUR 1.2 billion
- Outstanding growth of financial results
- Estimated 2008 net profit of EUR 65 million
- Unquestionable know-how and workforce potential (over 8,100 employees)
- Well diversified business - complex offer for various market segments: financial, public administration, industries and utilities
- Exposure to Poland, Slovakia, Czech Republic, Romania, Germany, Austria, Lithuania, Serbia, Macedonia, B&H and Croatia
- Further expansion to UK, Ireland, Spain, Portugal, Italy, Netherlands, Belgium and other...





# Appendix

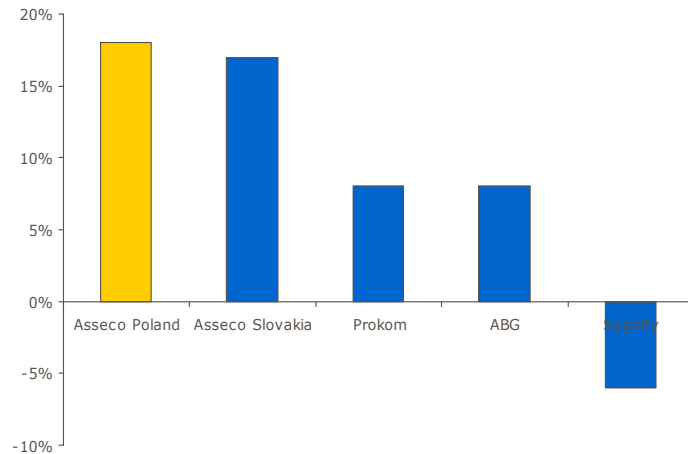
# Post merger group structure



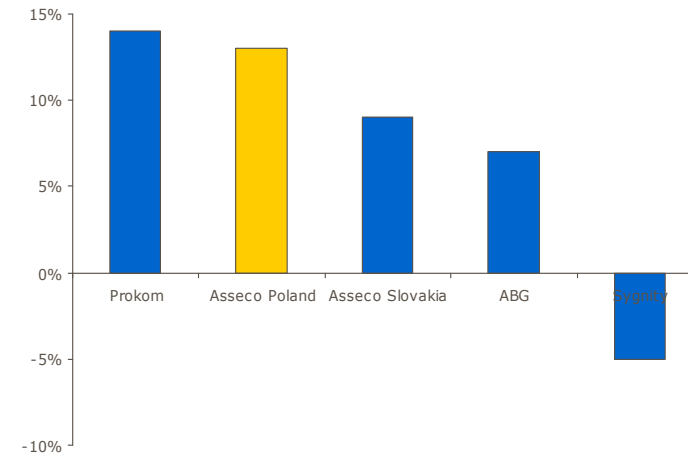


# Profitability – market ranking

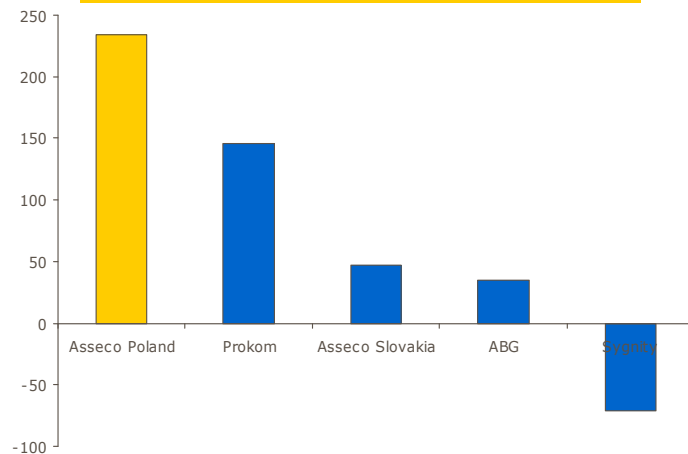
**Ranked by EBIT margin**



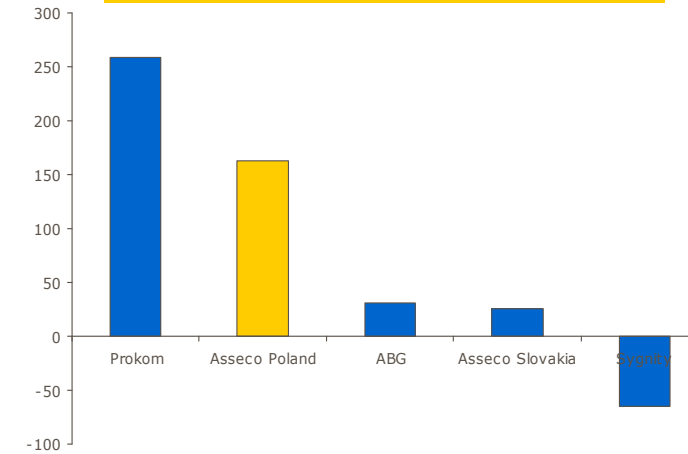
**Ranked by net profit margin**



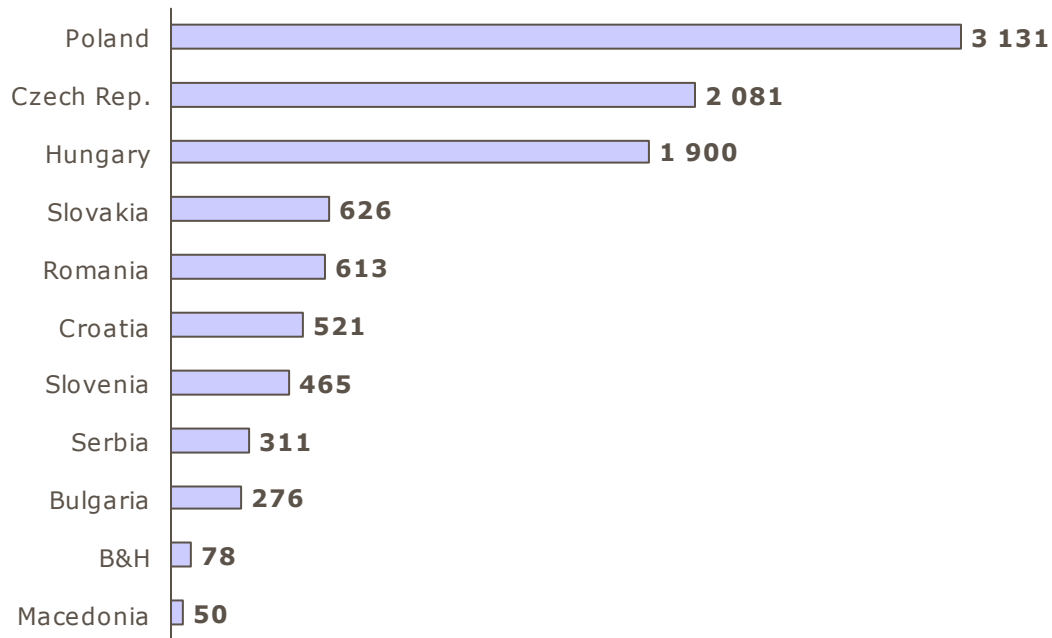
**Ranked by EBIT value**



**Ranked by net profit value**



# Market overview – CEE IT market



## Fastest growing in 2007

Poland	+10.2%
Slovakia	+8.6%
Czech Rep.	+6.6%

	PL	CZ	HU	SK	RO	CR	SL	SR	BG	B&H	MK	EU 15
<b>Value in EUR m</b>	3,131	2,081	1,900	626	613	521	465	311	276	78	50	
<b>Per capita in EUR</b>	100	238	189	137	35	130	228	37	41	28	31	749
<b>As % of GDP</b>	1.9%	2.7%	2.4%	2.2%	1.5%	1.4%	2.2%	1.5%	1.8%	1.6%	1.3%	3.2%



## Contact data

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