asee

by asseco

Payten

Estimated Financial Results for Q2 2026

And Business Update

27th July 2026

ALL FIGURES FOR Q2 and H1 2026 IN THIS PRESENTATION ARE ESTIMATES NOT REVIEWED BY AUDITOR
OFFICIAL RESULTS WILL BE PUBLISHED ON 31ST JULY 2026

Q2 2026 – Highlights

- **Solid profitability despite modest top-line growth** – revenue up **2% YoY**, operating profit up **30% YoY**
- **Banking as the key growth engine** – revenue up **22% YoY**, EBIT more than **doubled**
- **Payment** excluding PPA write-off slightly growing:
  - **Revenue pressure** in POS and ATM deliveries, partly offset by growth in IPD and ECR
  - eCommerce+Processing despite flat revenues, **write-off adjusted EBIT** increased **by 0.7mE YoY**
- **Dedicated Solutions** flat sales YoY, but road project delays impacted EBIT
- Impact of **PPA and goodwill write-off on NPAT -3.0mE**
- **YoY operating cash flow** and cash conversion improved
- **Q2 transactions:**
  518m (-9%) eCommerce transactions, **169m (+41%) IPD** transactions, **165m (+9%) processing of physical card** transactions

Q2 2026 results

Q2’26 – Solid performance but NPAT affected by write-off

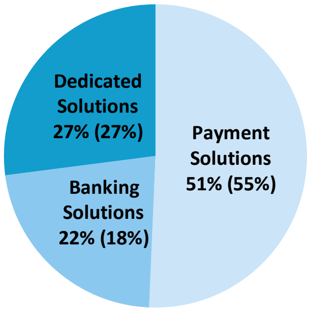
	mEUR					mPLN				
	Q2 2026	Q2 2025	Q2 2026 no hyper.	Q2 2025 no hyper.	% Diff	Q2 2026	Q2 2025	Q2 2026 no hyper.	Q2 2025 no hyper.	% Diff
Revenue	102.3	100.2	101.4	100.7	+1%	436.1	426.4	432.2	428.7	+1%
EBITDA	23.0	18.1	22.8	18.2	+25%	98.0	77.0	97.2	77.5	+25%
EBIT	**15.3**	**11.8**	**15.3**	**12.1**	**+27%**	**65.1**	**50.3**	**65.3**	**51.4**	**+27%**
NPAT	10.1	9.7	9.1	9.4	-4%	43.1	41.3	38.6	40.0	-3%
EBITDA %	22.5%	18.1%	22.5%	18.1%		22.5%	18.1%	22.5%	18.1%	
EBIT %	14.9%	11.8%	15.1%	12.0%		14.9%	11.8%	15.1%	12.0%	
EBIT non-IFRS	17.5	13.6	17.5	13.6	+29%	74.6	57.7	74.6	57.7	+29%
NPAT non-IFRS	10.8	9.9	10.8	9.9	+10%	46.0	42.0	46.0	42.0	+10%

Acquisitions effect – Rev: 0.3 | EBIT: 0.1 | EBITDA: 0.1 | NPAT: 0.1
No hyper. – excluding hyperinflation accounting.

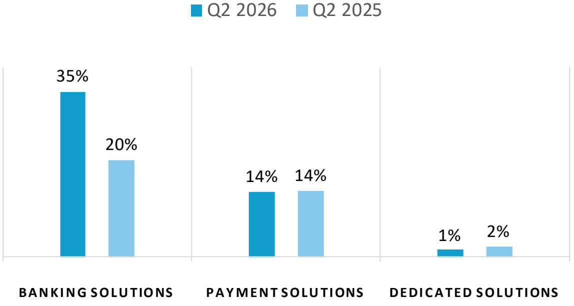
Q2'26 – Banking performance improved

mEUR	Revenue Q2 2026	Revenue Q2 2025	Revenue Diff	EBITDA Q2 2026	EBITDA Q2 2025	EBITDA Diff	EBIT Q2 2026	EBIT Q2 2025	EBIT Diff
Payment Solutions	51.4	55.2	-3.8	12.4	11.8	+0.7	7.0	7.7	-0.6
Non-Payment	50.0	45.6	+4.5	10.4	6.4	+3.9	8.3	4.4	+3.9
Banking Solutions	22.6	18.6	+4.0	8.6	4.5	+4.1	7.9	3.8	+4.1
Dedicated Solutions	27.4	27.0	+0.4	1.7	1.9	-0.2	0.4	0.6	-0.2
GASEE	**101.4**	**100.7**	**+0.7**	**22.8**	**18.2**	**+4.6**	**15.3**	**12.1**	**+3.2**

Revenue per BUs Q2 2026



Profitability per BU



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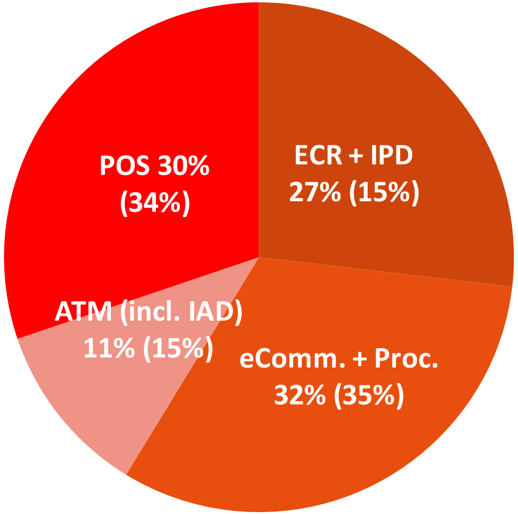
Q2’26 – ECR and IPD revenues growth

Revenue

mEUR	Q2 2026	Q2 2025	Diff
ECR + IPD	7.6	6.0	+1.6
eComm. + Proc.	15.1	15.1	-0.0
ATM (incl. IAD)	9.3	13.5	-4.2
POS	19.4	20.6	-1.2
Payment	**51.4**	**55.2**	**-3.8**

EBIT per BUs Q2 2026



Q2'26 – Strong SEE, Turkey and CEE

	Revenue				EBIT			
mEUR	**Q2 2026**	**Q2 2025**	**Diff**	**% Diff**	**Q2 2026**	**Q2 2025**	**Diff**	**% Diff**
SEE	63.4	62.8	+0.6	+1%	12.8	9.9	+2.9	+30%
B&H	9.1	10.1	-1.0	-10%	1.6	2.4	-0.7	-31%
Croatia	17.0	17.3	-0.3	-1%	4.5	2.6	+1.8	+70%
Macedonia	5.6	5.0	+0.6	+12%	1.3	0.8	+0.5	+58%
Serbia	24.4	22.7	+1.7	+8%	4.5	2.8	+1.6	+57%
Other*	7.2	7.7	-0.5	-6%	1.0	1.2	-0.3	-21%
CEE	15.2	14.2	+1.0	+7%	1.1	0.7	+0.5	+71%
WE	11.4	13.6	-2.1	-16%	1.0	1.3	-0.3	-22%
TURKEY	10.7	9.4	+1.3	+14%	3.0	2.0	+1.0	+48%
LATAM	2.8	2.7	+0.2	+6%	0.2	0.5	-0.3	-60%
MEA&I	0.4	1.8	-1.4	-79%	-0.6	-0.6	-0.1	
Adj. PPA	0.0	0.0	+0.0		-2.2	-1.5	-0.7	
Adj. IC eliminations	-2.4	-3.6	+1.2		0.1	-0.2	+0.2	
GASEE	**101.4**	**100.7**	**+0.7**	**+1%**	**15.3**	**12.1**	**+3.2**	**+27%**

* Other entities include: Albania, Bulgaria, Kosovo, Montenegro, Slovenia

H1 2026 results

H1’26 – Solid performance

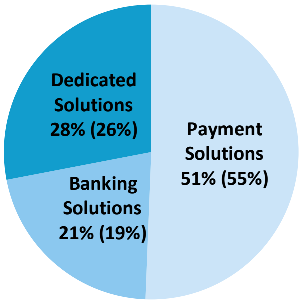
	mEUR					mPLN				
	H1 2026	H1 2025	H1 2026 no hyper.	H1 2025 no hyper.	% Diff	H1 2026	H1 2025	H1 2026 no hyper.	H1 2025 no hyper.	% Diff
Revenue	204.7	195.9	203.0	196.4	+3%	870.6	826.7	863.3	829.0	+4%
EBITDA	43.0	36.0	42.6	36.1	+18%	182.8	151.8	181.3	152.4	+19%
EBIT	**28.9**	**23.6**	**29.0**	**24.0**	**+21%**	**122.9**	**99.5**	**123.2**	**101.3**	**+22%**
NPAT	21.2	18.8	18.4	17.1	+8%	90.2	79.4	78.4	72.2	+9%
EBITDA %	21.0%	18.4%	21.0%	18.4%		21.0%	18.4%	21.0%	18.4%	
EBIT %	14.1%	12.0%	14.3%	12.2%		14.1%	12.0%	14.3%	12.2%	
EBIT non-IFRS	32.1	26.7	32.1	26.7	+20%	136.6	112.6	136.6	112.6	+21%
NPAT non-IFRS	21.0	19.4	21.0	19.4	+8%	89.3	82.1	89.3	82.1	+9%

Acquisitions effect – Rev: 0.8 | EBIT: 0.1 | EBITDA: 0.3 | NPAT: 0.1
No hyper. – excluding hyperinflation accounting.

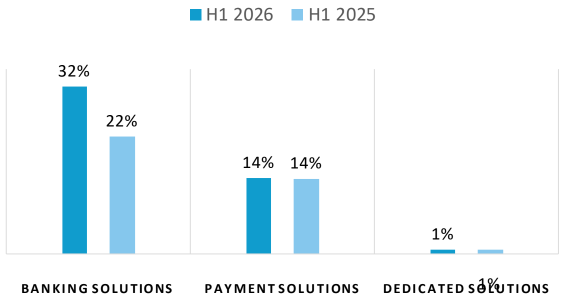
H1'26 – Growth fueled by banking

mEUR	Revenue H1 2026	Revenue H1 2025	Revenue Diff	EBITDA H1 2026	EBITDA H1 2025	EBITDA Diff	EBIT H1 2026	EBIT H1 2025	EBIT Diff
Payment Solutions	102.8	107.9	-5.2	24.3	23.4	+0.8	14.8	15.4	-0.6
Non-Payment	100.2	88.5	+11.8	18.4	12.7	+5.7	14.2	8.6	+5.6
Banking Solutions	43.4	37.0	+6.3	15.3	9.7	+5.6	13.7	8.2	+5.5
Dedicated Solutions	56.9	51.5	+5.4	3.1	3.0	+0.1	0.5	0.4	+0.1
GASEE	**203.0**	**196.4**	**+6.6**	**42.6**	**36.1**	**+6.5**	**29.0**	**24.0**	**+5.0**

Revenue per BUs H1 2026



Profitability per BU

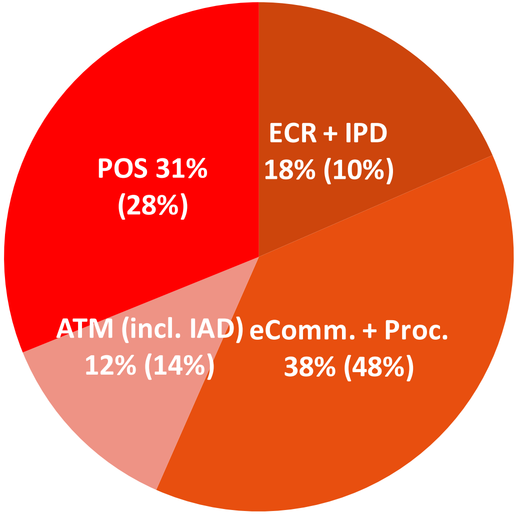


H1’26 – ECR and IPD revenues growth

Revenue

mEUR	H1 2026	H1 2025	Diff
ECR + IPD	13.5	10.7	+2.7
eComm. + Proc.	29.6	32.0	-2.5
ATM (incl. IAD)	22.6	26.1	-3.5
POS	37.1	39.1	-1.9
Payment	**102.8**	**107.9**	**-5.2**

EBIT per BUs H1 2026



H1’26 – Strong SEE and CEE

	Revenue				EBIT			
mEUR	H1 2026	H1 2025	Diff	% Diff	H1 2026	H1 2025	Diff	% Diff
SEE	129.8	119.6	+10.2	+9%	23.1	17.6	+5.4	+31%
B&H	16.4	17.3	-0.9	-5%	2.8	3.5	-0.7	-20%
Croatia	33.9	31.1	+2.8	+9%	6.9	4.4	+2.5	+56%
Macedonia	11.3	8.8	+2.5	+29%	2.8	1.4	+1.4	+104%
Serbia	53.8	47.7	+6.2	+13%	8.5	6.4	+2.1	+33%
Other*	14.4	14.7	-0.3	-2%	2.1	2.0	+0.1	+6%
CEE	29.3	27.0	+2.3	+8%	2.5	1.5	+1.0	+63%
WE	21.9	25.7	-3.8	-15%	2.0	2.3	-0.3	-13%
TURKEY	21.0	21.1	-0.1	-0%	5.2	4.4	+0.8	+19%
LATAM	5.3	4.5	+0.8	+18%	0.5	0.6	-0.1	-20%
MEA&I	1.0	4.5	-3.6	-79%	-1.0	0.6	-1.6	
Adj. PPA	0.0	0.0	+0.0		-3.2	-2.7	-0.5	
Adj. IC eliminations	-5.2	-6.0	+0.8		-0.1	-0.3	+0.2	
GASEE	**203.0**	**196.4**	**+6.6**	**+3%**	**29.0**	**24.0**	**+5.0**	**+21%**

* Other entities include: Albania, Bulgaria, Kosovo, Montenegro, Slovenia

Cashflow and liquidity

Cashflow

mEUR	H1 2026 LTM	2025	2024	2026 H1	2025 H1
Operating cash flow	**88.2**	**74.7**	**47.4**	**37.8**	**24.3**
- Infrastructure for outsourcing & own networks	-9.8	-13.2	-13.6	-7.5	-10.8
- Capitalized R&D	0.0	0.0	0.0	0.0	0.0
- M&A	-12.3	-11.1	-21.1	-6.6	-5.4
- Other CAPEX	-5.0	-5.4	-7.6	-2.5	-2.9
- Dividends for minority shareholders	-5.0	-1.6	-2.6	-4.4	-1.1
Free Cash Flow	**56.2**	**43.4**	**2.5**	**16.9**	**4.1**
Debt Increase	4.8	7.9	25.7	3.1	6.2
Debt Service	-16.9	-19.2	-21.1	-7.1	-9.4
Total Cash Flow	**44.1**	**32.2**	**7.1**	**12.8**	**0.9**
Oper CF/EBITDA*	91%	83%	64%	89%	67%
Adjusted Oper CF/EBITDA*	91%	83%	74%	89%	67%
FCF/EBIT*	80%	66%	5%	58%	17%

** EBITDA, EBIT excluding hyperinflation impact*

Liquidity situation

mEUR	30 Jun'26	31 Dec'25	Diff	30 Jun'25
Cash and equivalents	61.1	73.8	-12.7	68.4
Loans (ST)	-8.9	-15.5	+6.6	-22.5
Lease (ST)	-5.3	-5.3	-0.1	-4.8
Dividends (ST)	-0.2	-0.9	+0.7	-22.5
M&A liabilities (ST)	-20.4	-26.8	+6.4	-24.2
Net Cash (ST)	**26.2**	**25.3**	**+0.9**	**-5.7**
Loans (LT)	-21.8	-20.7	-1.1	-17.5
Lease (LT)	-9.6	-10.7	+1.1	-11.9
Net Cash (ST) + Loans (LT) + Lease (LT)	**-5.3**	**-6.1**	**+0.8**	**-35.1**
Receivables and Prepayments (ST)	118.7	131.4	-12.7	111.1
PoC valuation assets/liab.	11.1	7.4	+3.7	9.2
Liabilities, Provisions and Deferred Income (ST)	-116.3	-125.8	+9.5	-103.4
Inventory	15.0	16.2	-1.2	17.9
Net Operating Assets	**54.6**	**54.5**	**+0.0**	**29.1**

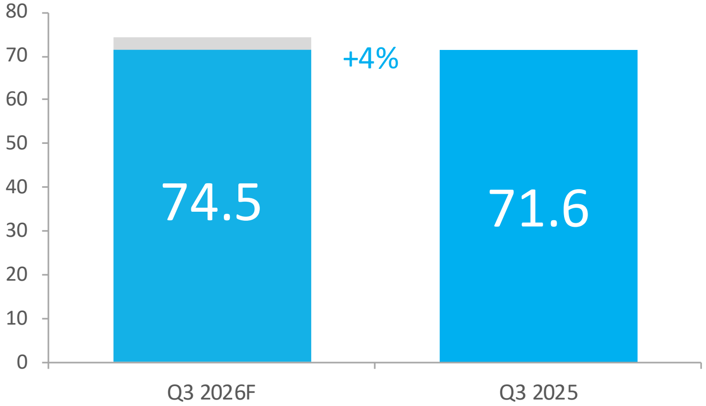
Key M&A liabilities – NCI Put Options:
- Dwelt B&H: 8.1
- Ifthenpay Prt: 4.7
- BSTS B&H: 2.9
- Helius Alb: 2.9

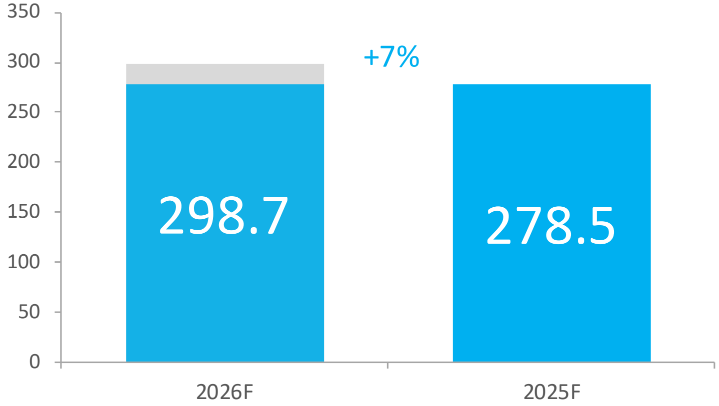
Outlook for 2026

ASEE + Payten

mEUR	Q3 2026F	Q3 2025	% Diff
Revenues BL	92.7	102.1	-9%
Margin1 BL	74.5	71.6	+4%

mEUR	2026F	2025F	% Diff
Revenues BL	379.2	367.1	+3%
Margin1 BL	298.7	278.5	+7%



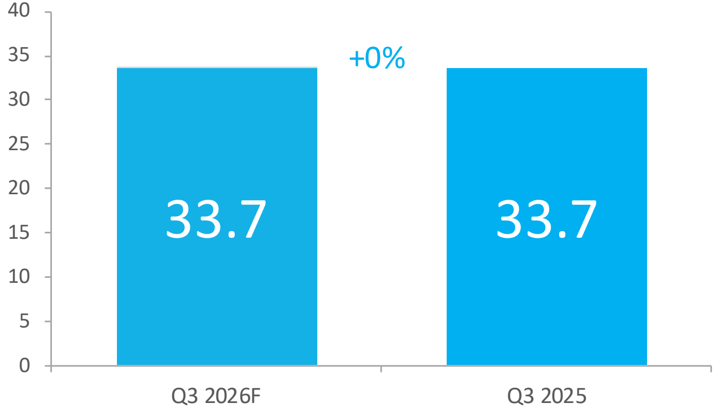


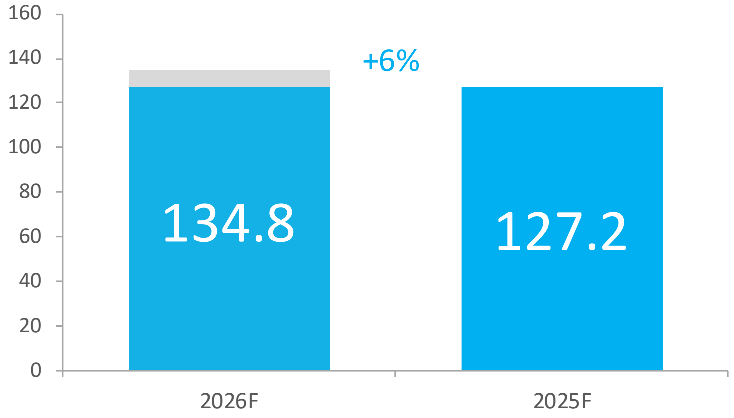
* backlog data from July 2026 and July 2025 respectively
backlog data excluding hyperinflation effect and India and Dubai operations

ASEE – Banking and Dedicated Solutions

mEUR	Q3 2026F	Q3 2025	% Diff
Revenues BL	48.1	55.2	-13%
Margin1 BL	33.7	33.7	+0%

mEUR	2026F	2025F	% Diff
Revenues BL	190.2	181.7	+5%
Margin1 BL	134.8	127.2	+6%





* backlog data from July 2026 and July 2025 respectively
backlog data excluding hyperinflation effect and India and Dubai operations

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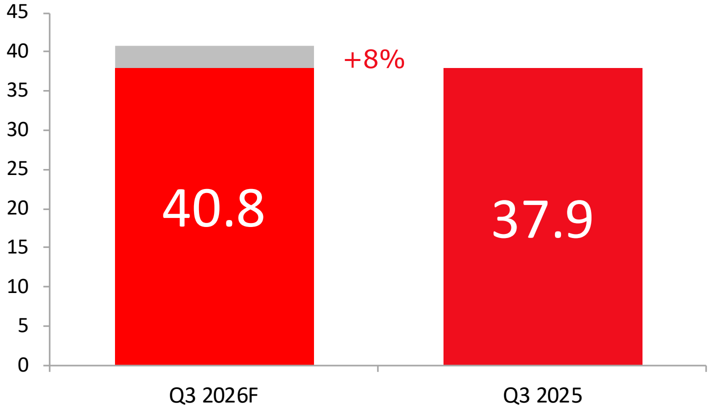
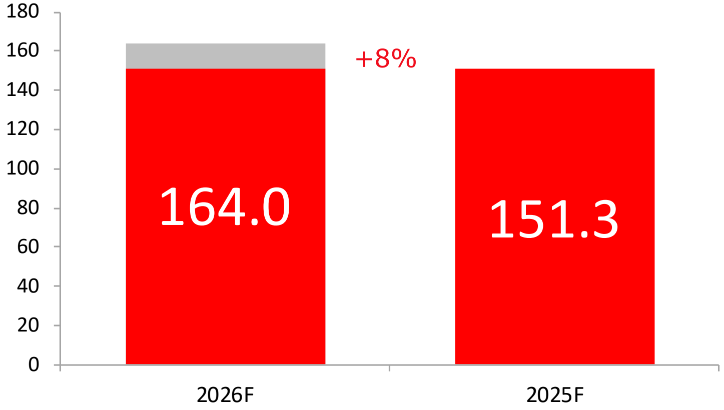
mEUR	Q3 2026F	Q3 2025	% Diff
Revenues BL	44.6	46.9	-5%
Margin1 BL	40.8	37.9	+8%

mEUR	2026F	2025F	% Diff
Revenues BL	189.0	185.4	+2%
Margin1 BL	164.0	151.3	+8%





* backlog data from July 2026 and July 2025 respectively
backlog data excluding hyperinflation effect and India and Dubai operations

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