

WORK SERVICE
Capital Group

INTERIM CONDENSED
QUARTERLY REPORT

for the third quarter of 2016

Prepared in accordance with International Financial Reporting Standards
in the form approved by the European Union

Wroclaw, 28 November 2016

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SELECTED CONSOLIDATED FINANCIAL DATA

| SPECIFICATION | 01.01.-30.09.2016 | 01.01.-30.09.2015 | 01.01.-30.09.2016 | 01.01.-30.09.2015 |
|---|-----------------------------|-----------------------------|-----------------------------|-----------------------------|
| Work Service Capital Group | in thousands PLN | in thousands PLN | in thousands EUR | in thousands EUR |
| Revenues from sales | 1 819 173 | 1 525 886 | 416 403 | 366 931 |
| EBITDA (operating profit + depreciation) | 66 813 | 66 801 | 15 293 | 16 064 |
| Profit from the sale | 55 110 | 51 365 | 12 615 | 12 352 |
| Profit on operating activities (EBIT) | 55 020 | 58 186 | 12 594 | 13 992 |
| Gross profit (loss) | 32 238 | 39 159 | 7 379 | 9 416 |
| Net profit (loss) | 18 845 | 27 025 | 4 314 | 6 499 |
| Net cash flows from operating activities | 51 844 | 18 693 | 11 867 | 4 495 |
| Net cash flows from investing activities | -22 813 | -180 639 | -5 222 | -43 438 |
| Net cash flows from financing activities | -29 453 | 128 932 | -6 742 | 31 004 |
| Total net cash flow | -421 | -33 013 | -96 | -7 939 |
| Number of ordinary shares of the Company for the purposes of calculating earnings per share in pieces | 65 094 823 | 65 050 651 | 65 094 823 | 65 050 651 |
| Earnings per share | 0.13 | 0.28 | 0.03 | 0.07 |
| Number of shares diluted for the purpose of calculating diluted earnings per share in pieces | 65 914 429 | 65 756 751 | 65 914 429 | 65 756 751 |
| Diluted earnings per share | 0.13 | 0.28 | 0.03 | 0.07 |
| | 30.09.2016 | 31.12.2015 | 30.09.2016 | 31.12.2015 |
| Assets | 1 144 714 | 1 120 510 | 265 472 | 262 938 |
| Liabilities and liability reserves | 776 333 | 791 352 | 180 040 | 185 698 |
| Long-term liabilities | 242 102 | 291 504 | 56 146 | 68 404 |
| Short-term liabilities | 534 231 | 499 849 | 123 894 | 117 294 |
| Equity (Fund) | 368 381 | 329 158 | 85 432 | 77 240 |
| Share capital (Fund) | 6 509 | 6 509 | 1 510 | 1 528 |
| Supplementary capital (Fund) | 342 233 | 312 423 | 79 368 | 73 313 |

SELECTED STANDALONE FINANCIAL DATA

| SPECIFICATION | 01.01.2016-30.09.2016 | 01.01.2015-30.09.2015 | 01.01.2016-30.09.2016 | 01.01.2015-30.09.2015 |
|--|-----------------------|-----------------------|-----------------------|-----------------------|
| Work Service SA | in thousands PLN | in thousands PLN | in thousands EUR | in thousands EUR |
| Revenues from sales | 421 247 | 338 485 | 96 422 | 81 396 |
| EBITDA (operating profit + depreciation) | 1 831 | 3 856 | 419 | 927 |
| Profit from the sale | -3 770 | -28 | -863 | -7 |
| Profit on operating activities (EBIT) | -1 962 | 1 334 | -449 | 321 |
| Gross profit (loss) | 2 751 | -9 643 | 630 | -2 319 |
| Net profit (loss) | 1 606 | -10 370 | 368 | -2 494 |
| Net cash flows from operating activities | 21 917 | -12 981 | 5 017 | -3 122 |
| Net cash flows from investing activities | -91 209 | -116 213 | -20 877 | -27 946 |
| Net cash flows from financing activities | 68 660 | 129 188 | 15 716 | 31 066 |
| Total net cash flow | -631 | -6 | -144 | -1 |
| | 30.09.2016 | 31.12.2015 | 30.09.2016 | 31.12.2015 |
| Assets | 854 137 | 744 529 | 198 084 | 174 711 |
| Liabilities and liability reserves | 558 791 | 452 161 | 129 590 | 106 104 |
| Long-term liabilities | 160 147 | 207 637 | 37 140 | 48 724 |
| Short-term liabilities | 394 135 | 241 318 | 91 404 | 56 627 |
| Equity (Fund) | 295 346 | 292 368 | 68 494 | 68 607 |
| Share capital (Fund) | 6 509 | 6 509 | 1 510 | 1 528 |
| Supplementary capital (Fund) | 287 230 | 270 989 | 66 612 | 63 590 |

CAPITAL GROUP CONSOLIDATED FINANCIAL STATEMENTS

Consolidated Statement of financial position of the Capital Group as at 30 September 2016

| ASSETS | as at 30.09.2016 | as at 31.12.2015 |
|---|-------------------------|-------------------------|
| FIXED ASSETS | 584 775 048.45 | 588 600 196.16 |
| Intangible assets | 60 120 090.57 | 64 595 513.82 |
| Goodwill | 469 867 299.21 | 466 898 696.63 |
| Tangible fixed assets | 32 887 285.23 | 32 989 464.85 |
| Investment real estates | 1 586 902.24 | 1 606 674.99 |
| Other financial assets | 25 000.00 | 25 000.00 |
| Other long-term assets | 4 651 312.09 | 4 604 944.37 |
| Other long-term financial assets | 2 735 692.49 | 3 329 889.83 |
| Deferred income tax assets | 12 059 185.61 | 11 793 859.41 |
| Accruals | 842 281.01 | 2 756 152.26 |
| CURRENT ASSETS | 559 938 758.51 | 531 910 253.19 |
| Inventories | 21 101 279.19 | 17 243 487.17 |
| Trade and other receivables | 407 600 027.30 | 407 958 635.67 |
| Other financial assets | 27 330 806.26 | 16 046 061.93 |
| Other short-term assets | 11 901 085.22 | 8 932 013.95 |
| Cash and cash equivalents | 57 483 322.59 | 57 904 049.27 |
| Accruals | 34 522 237.95 | 23 826 005.20 |
| TOTAL ASSETS | 1 144 713 806.96 | 1 120 510 449.35 |
| LIABILITIES | | |
| EQUITY | 368 380 722.78 | 329 157 999.52 |
| Share capital | 6 509 482.30 | 6 509 482.30 |
| Supplementary capital (Fund) | 342 232 907.35 | 312 423 026.32 |
| Capital from option valuation | -35 131 379.85 | -35 131 379.85 |
| Net profit (loss) | 8 767 336.41 | 27 616 454.29 |
| Foreign exchange differences | -19 495 340.56 | -25 785 799.10 |
| Equity attributable to non-controlling shareholders | 65 497 717.13 | 43 526 215.56 |
| LIABILITIES | 776 333 084.18 | 791 352 449.83 |
| Long-term liabilities | 242 102 012.84 | 291 503 758.62 |
| Long-term loans and credits | 146 218 441.88 | 147 725 148.61 |
| Deferred income tax liabilities | 2 473 511.08 | 3 296 062.62 |
| Liabilities for pension benefits | 0.00 | 0.00 |
| Provisions for other liabilities and charges | 2 708 062.67 | 1 475 360.17 |
| other liabilities | 90 701 997.21 | 139 007 187.22 |
| Short-term liabilities | 534 231 071.34 | 499 848 691.21 |
| Trade and other liabilities | 443 129 442.07 | 387 300 396.36 |
| Short-term loans and credits | 61 351 137.22 | 84 030 550.96 |
| Provisions for other liabilities and charges | 29 750 492.05 | 28 517 743.89 |
| TOTAL LIABILITIES | 1 144 713 806.96 | 1 120 510 449.35 |

**Consolidated Statement of comprehensive income of the Capital Group
for the period of 3 months ended 30 September 2016 and
for the period of 9 months ended 30 September 2016**

| | 01.01.2016- 30.09.2016 | 01.01.2015- 30.09.2015 | 01.07.2016- 30.09.2016 | 01.07.2015- 30.09.2015 |
|---|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|
| Revenues | 1 819 172 659.68 | 1 525 886 086.45 | 616 003 897.88 | 548 770 997.53 |
| Net revenues from sales of products | 1 819 172 659.68 | 1 525 886 086.45 | 616 003 931.55 | 548 770 997.53 |
| Net income on sale of goods and materials | 0.00 | 0.00 | 0.00 | 0.00 |
| Cost of sales | 1 620 360 751.37 | 1 365 135 773.96 | 546 233 381.18 | 486 791 457.42 |
| Manufacturing cost of products sold | 1 620 360 751.37 | 1 365 135 773.96 | 546 233 381.18 | 486 791 457.42 |
| Value of sold goods and materials | 0.00 | 0.00 | 0.00 | 0.00 |
| Gross profit (loss) on sales | 198 811 908.31 | 160 750 312.49 | 69 770 516.70 | 61 979 540.11 |
| Cost of sales | 34 065 198.38 | 33 785 149.31 | 10 812 994.73 | 11 080 148.34 |
| General and administrative expenses | 109 636 753.38 | 75 600 291.18 | 35 841 056.09 | 28 086 994.31 |
| Profit (loss) on sales | 55 109 956.55 | 51 364 872.00 | 23 116 465.88 | 22 812 397.46 |
| Other operating incomes | 14 630 485.20 | 17 094 558.36 | 3 827 286.71 | 4 834 783.23 |
| Other operating costs | 14 720 187.83 | 10 273 392.06 | 4 096 312.97 | 2 351 432.90 |
| Profit (loss) on operating activities | 55 020 253.92 | 58 186 038.30 | 22 847 439.62 | 25 295 747.79 |
| Financial incomes | 2 038 537.66 | 1 988 880.30 | 455 245.35 | 100 185.30 |
| Financial costs | 24 821 234.49 | 21 016 357.55 | 8 667 147.29 | 6 703 514.85 |
| Profit | 32 237 557.09 | 39 158 561.05 | 14 635 537.68 | 18 692 418.24 |
| Result on extraordinary events | 0.00 | 0.00 | 0.00 | 0.00 |
| Gross profit (loss) | 32 237 557.09 | 39 158 561.05 | 14 635 537.68 | 18 692 418.24 |
| Income tax | 13 392 197.89 | 12 133 515.47 | 3 802 310.81 | 4 877 334.33 |
| Net profit (loss) | 18 845 359.20 | 27 025 045.58 | 10 833 226.87 | 13 815 083.91 |
| Valuation of shares using the equity method | 0.00 | 0.00 | 0.00 | 0.00 |
| Minority profit (loss) | 10 078 022.79 | 8 889 977.53 | 5 118 478.48 | 5 680 266.17 |
| Equity attributable to shareholders of parent company | 8 767 336.41 | 18 135 068.05 | 5 714 748.39 | 8 134 817.74 |
| | | | | |
| Net profit | 18 845 359.20 | 27 025 045.58 | 10 833 226.87 | 13 815 083.91 |
| Exchange differences on conversion of foreign entities | 6 290 458.55 | 12 524 196.05 | -3 928 263.06 | -2 321 842.20 |
| Total revenue for the period | 25 135 817.75 | 39 549 241.63 | 6 904 963.81 | 11 493 241.71 |
| - Including attributable to minority capital | 13 442 001.37 | 13 009 852.97 | 2 157 024.51 | 6 192 901.95 |
| - including attributable to shareholders of parent company | 11 693 816.38 | 26 539 388.66 | 4 747 939.30 | 5 300 339.76 |
| | | | | |
| Net Profit | 18 845 359.20 | 27 025 045.58 | 10 833 226.87 | 13 815 083.91 |
| Other comprehensive income | | | | |
| Items not to be reclassified to the income statement in future periods | | | | |
| - none | | | | |
| Items that may be reclassified to the income statement in future periods: | | | | |
| - Foreign exchange differences from translation of foreign operation | 6 290 458.55 | 12 524 196.05 | -3 928 263.06 | -2 321 842.20 |
| Other comprehensive income in total | 6 290 458.55 | 12 524 196.05 | -3 928 263.06 | -2 321 842.20 |

| | | | | |
|--|---------------|---------------|--------------|---------------|
| Comprehensive income for the period | 25 135 817.75 | 39 549 241.63 | 6 904 963.81 | 11 493 241.71 |
| - of which attributable to minority interest in equity | 13 442 001.37 | 13 009 852.97 | 2 157 024.51 | 6 192 901.95 |
| - of which attributable to shareholders of the parent entity | 11 693 816.38 | 26 539 388.66 | 4 747 939.30 | 5 300 339.76 |

Profit per share from continuing and discontinued operations attributable to shareholders of the parent entity during the year (in PLN)

From continuing operations:

| | | | | |
|-----------|------|------|------|------|
| - basic | 0.13 | 0.28 | 0.09 | 0.13 |
| - diluted | 0.13 | 0.28 | 0.09 | 0.13 |

From discontinued operations:

| | | | | |
|-----------|------|------|------|------|
| - basic | 0.00 | 0.00 | 0.00 | 0.00 |
| - diluted | 0.00 | 0.00 | 0.00 | 0.00 |

**Consolidated Statement of cash flows of the Capital Group
for the period of 9 months ended 30 September 2016**

| | 01.01.2016- 30.09.2016 | 01.01.2015- 30.09.2015 |
|--|-----------------------------------|-----------------------------------|
| Net profit (loss) | 8 767 336.38 | 18 135 068.05 |
| Total adjustment | 43 077 163.49 | 558 112.62 |
| Depreciation | 11 792 299.39 | 8 615 143.61 |
| (Profit) loss on foreign exchange differences | 0.00 | 0.00 |
| Interest and participation in profits (dividends) | 14 523 849.36 | 10 591 210.73 |
| (Profit) loss on investing activities | -496 248.64 | -61 778.82 |
| Change in reserves | 3 838 872.89 | 4 247 220.52 |
| Change in inventory | -3 857 792.02 | -1 807 065.98 |
| Change of receivables with the exception of receivables from income tax | -941 391.64 | -71 988 524.28 |
| Change in short-term liabilities excluding credits and loans and income tax from legal persons | 6 923 213.33 | 48 270 408.87 |
| Change in accruals | -9 704 793.80 | -1 229 591.93 |
| Other adjustments | 12 845 428.49 | -3 870 693.59 |
| Income tax on profit before tax | 13 392 197.89 | 12 135 381.12 |
| Income tax paid | -5 238 471.76 | -4 343 597.63 |
| Net cash flows from operating activities | 51 844 499.87 | 18 693 180.67 |
| Cash flow on investment activity | | |
| Incomes | 1 280 949.82 | 5 059 786.52 |
| Disposal of intangible and tangible fixed assets | 135 207.69 | 2 326 719.62 |
| Sale of investment property and intangible assets | 0.00 | 0.00 |
| From financial assets, including: | 1 145 742.13 | 598 755.33 |
| a) in related entities | 0.00 | 0.00 |
| Interest | 0.00 | 0.00 |
| b) in other entities | 1 145 742.13 | 598 755.33 |
| Interest | 1 145 742.13 | 603 362.51 |
| acquisition of financial assets | 0.00 | -4 607.18 |
| Other investment income | 0.00 | 2 134 311.57 |
| Expenditures | 24 093 618.56 | 185 698 317.02 |
| Purchase of intangible and tangible fixed assets | 6 952 342.48 | 22 642 490.58 |
| Investments in real estate and intangible assets | 0.00 | 0.00 |
| For financial assets, including: | 6 290 096.21 | 158 824 412.15 |
| a) in related entities | 6 290 096.21 | 158 824 412.15 |
| acquisition of financial assets | 6 290 096.21 | 158 824 412.15 |
| b) in other entities | 0.00 | 0.00 |
| acquisition of financial assets | 0.00 | 0.00 |
| Other investment expenses | 10 851 179.88 | 4 231 414.29 |
| Cash flow on investment activity | -22 812 668.74 | -180 638 530.50 |

Cash flow on financial activity

| | | |
|---|------------------------------|------------------------------|
| Incomes | 17 085 000.00 | 145 612 218.97 |
| Credits and loans | 0.00 | 125 606 687.37 |
| Issuance of debt securities | 17 085 000.00 | 20 000 000.00 |
| Net income from issuance of shares | 0.00 | 5 531.60 |
| Other financial income | 0.00 | 0.00 |
| Expenditures | 46 537 557.80 | 16 679 880.55 |
| Dividends and other expenses for owners | 24 302.04 | 0.00 |
| Other than payments for owners, expenses related to profit distribution | 4 177 650.10 | 0.00 |
| Credits and loans repayments | 24 186 120.47 | 0.00 |
| Redemption of debt securities | 0.00 | 0.00 |
| Due to other financial liabilities | 0.00 | 0.00 |
| Payment of liabilities on account of financial leasing contracts | 2 433 941.87 | 1 987 842.79 |
| Interest | 15 669 591.50 | 11 194 573.25 |
| Other financial expenses | 45 951.82 | 3 497 464.51 |
| <i>Net cash flows from financing activities</i> | <i>-29 452 557.80</i> | <i>128 932 338.42</i> |
| Total net cash flow | -420 726.68 | -33 013 011.41 |
| Balance sheet change in cash and cash equivalents, including: | -420 726.68 | -33 013 011.41 |
| change of cash resources due to exchange rate differences | 0.00 | 0.00 |
| Cash resources at the beginning of period | 57 904 049.27 | 72 487 832.17 |
| <i>Cash and cash equivalents at end of period</i> | <i>57 483 322.59</i> | <i>39 474 820.76</i> |

| | | |
|--|----------------------|----------------------|
| Position 'other adjustments' includes | | |
| change of differences from conversion | 6 290 458.55 | 12 524 196.05 |
| changes in shares attributable to non-controlling shareholders | 10 078 022.79 | 4 713 209.00 |
| re-purchasing of shares from minority shareholder | -252 500.00 | 0.00 |
| other changes in equity | 10 348.20 | 137 277.53 |
| Managers programme | 1 371 707.42 | 808 503.93 |
| an increase in goodwill as a result of valuation | -2 968 602.58 | -12 193 695.75 |
| An increase in share capital | 0.00 | 5 531.60 |
| The declared dividend | 0.00 | -10.406.321.12 |
| changes in the position "other assets" | -1 684 005.89 | 0.00 |
| Company liquidation | 0.00 | 540 605.17 |
| | 12 845 428.49 | -3 870 693.59 |

Consolidated statement of changes in equity of Capital Group

| | Share capital | Other capital/supplementary capital | Capital from option valuation | Other capital/exchange rate differences on conversion of subsidiaries | Net result | Equity attributable to shareholders of parent company | Equity attributable to non-controlling shareholders | Equity with a capital of minority shareholders |
|--|---------------------|-------------------------------------|-------------------------------|---|----------------------|---|---|--|
| 01.01.2016-30.09.2016 | | | | | | | | |
| As on 31 December 2015 | 6 509 482.30 | 312 423 026.32 | -35 131 379.85 | -25 785 799.10 | 27 616 454.29 | 285 631 783.96 | 43 526 215.57 | 329 157 999.52 |
| The capital increase | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Net profit (loss) for the financial year | 0.00 | 0.00 | 0.00 | 0.00 | 8 767 336.41 | 8 767 336.41 | 0.00 | 8 767 336.41 |
| Exchange differences on conversion of financial statements of foreign entities | 0.00 | 0.00 | 0.00 | 6 290 458.55 | 0.00 | 6 290 458.55 | 0.00 | 6 290 458.55 |
| Distribution of profit for 2015 | 0.00 | 27 616 454.29 | 0.00 | 0.00 | -27 616 454.29 | 0.00 | 0.00 | 0.00 |
| Purchasing shares from minorities | 0.00 | 811 371.12 | 0.00 | 0.00 | 0.00 | 811 371.12 | -1 013 871.12 | -202 500.00 |
| Managers programme | 0.00 | 1 371 707.42 | 0.00 | 0.00 | 0.00 | 1 371 707.42 | 0.00 | 1 371 707.42 |
| Minorities result | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 10 078 022.79 | 10 078 022.79 |
| Other | 0.00 | 10 348.20 | 0.00 | 0.00 | 0.00 | 10 348.20 | 0.00 | 10 348.20 |
| Payment of dividends | 0.00 | 0.00 | | 0.00 | 0.00 | 0.00 | -4 177 650.10 | -4 177 650.10 |
| Increase in the capital of Exact Systems S.A. | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 17 085 000.00 | 17 085 000.00 |
| Capital from option valuation | 6 509 482.30 | 342 232 907.35 | -35 131 379.85 | -19 495 340.56 | 8 767 336.41 | 302 883 005.65 | 65 497 717.13 | 368 380 722.78 |

Consolidated statement of changes in equity (comparative data)

| 01.01.2015-31.12.2015 | Share capital | Other capital/supplementary capital | Capital from option valuation | Other capital/exchange rate differences on conversion of subsidiaries | Net result | Equity attributable to shareholders of parent company | Equity attributable to non-controlling shareholders | Equity with a capital of minority shareholders |
|--|---------------------|-------------------------------------|-------------------------------|---|----------------------|---|---|--|
| As on 31 December 2014 | 6 503 950.70 | 299 511 274.16 | 0.00 | -35 192 635.42 | 36 248 167.42 | 307 070 756.86 | 35 708 619.65 | 342 779 376.51 |
| The capital increase | 5 531.60 | 0.00 | 0.00 | 0.00 | 0.00 | 5 531.60 | 0.00 | 5 531.60 |
| Net profit (loss) for the financial year | 0.00 | 0.00 | 0.00 | 0.00 | 27 616 454.29 | 27 616 454.29 | 0.00 | 27 616 454.29 |
| Exchange differences on conversion of financial statements of foreign entities | 0.00 | 0.00 | 0.00 | 9 406 836.32 | 0.00 | 9 406 836.32 | 0.00 | 9 406 836.32 |
| Distribution of profit for 2014, including: | 0.00 | 36 248 167.42 | 0.00 | 0.00 | -36 248 167.42 | 0.00 | 0.00 | 0.00 |
| - Transfer to reserve capital | 0.00 | 25 841 846.30 | 0.00 | 0.00 | 0.00 | 25 841 846.30 | 0.00 | 25 841 846.30 |
| - Payment of dividends | 0.00 | 10 406 321.12 | 0.00 | 0.00 | 0.00 | 10 406 321.12 | -2 134 467.98 | 8 271 853.14 |
| Purchasing shares from minorities | 0.00 | -14 708 798.43 | 0.00 | 0.00 | 0.00 | -14 708 798.43 | -3 912 478.22 | -18 621 276.66 |
| Managers programme | 0.00 | 1 078 005.25 | 0.00 | 0.00 | 0.00 | 1 078 005.25 | 0.00 | 1 078 005.25 |
| Minorities result | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 13 809 768.89 | 13 809 768.89 |
| Other | 0.00 | 700 699.04 | 0.00 | 0.00 | 0.00 | 700 699.04 | 54 773.23 | 755 472.27 |
| Capital from option valuation | 0.00 | 0.00 | -35 131 379.85 | 0.00 | 0.00 | -35 131 379.85 | 0.00 | -35 131 379.85 |
| As on 31 December 2015 | 6 509 482.30 | 312 423 026.32 | -35 131 379.85 | -25 785 799.10 | 27 616 454.29 | 285 631 783.95 | 43 526 215.57 | 329 157 999.52 |

| | Share capital | Other capital/supplementary capital | Capital from option valuation | Other capital/exchange rate differences on conversion of subsidiaries | Net result | Equity attributable to shareholders of parent company | Equity attributable to non-controlling shareholders |
|--|---------------------|-------------------------------------|-------------------------------|---|-----------------------|---|---|
| 01.01.2015-30.09.2015 | | | | | | | |
| As on 31 December 2014 | 6,503,950.70 | 299,511,274.16 | -35,192,635.41 | 36,248,167.42 | 307,070,756.86 | 35,708,619.65 | 342,779,376.51 |
| The capital increase | 5,531.60 | 0.00 | 0.00 | 0.00 | 5,531.60 | 0.00 | 5,531.60 |
| Net profit (loss) for the financial year | 0.00 | 0.00 | 0.00 | 18 135 068,05 | 18 135 068,05 | 0.00 | 18,135,068.05 |
| Exchange differences on conversion of financial statements of foreign entities | 0.00 | 0.00 | 12 524 196,05 | 0,00 | 12 524 196,05 | 0,00 | 12 524 196,05 |
| Equity option | 0.00 | 0.00 | 0.00 | 0,00 | 0,00 | 0,00 | 0,00 |
| Distribution of profit for 2014, including: | 0.00 | 36,248,167.42 | 0.00 | -36 248 167,42 | 0,00 | 0.00 | 0,00 |
| - Transfer to reserve capital | 0.00 | 25,841,846.30 | 0.00 | 0,00 | 25 841 846,30 | 0.00 | 25,841,846.30 |
| - Payment of dividends | 0.00 | 10,406,321.12 | 0.00 | 0,00 | 10 406 321,12 | -2 134 467,98 | 8 271 853,14 |
| Purchasing shares from minorities | 0.00 | -14,016,545.69 | 0.00 | 0,00 | -14 016 545,69 | -6 283 344,58 | -20 299 890,27 |
| Managers programme | 0.00 | 808 503,93 | 0.00 | 0,00 | 808 503,93 | 0,00 | 808 503,93 |
| Minorities result | 0.00 | 0,00 | 0.00 | 0,00 | 0,00 | 8 889 977,53 | 8 889 977,53 |
| Other | 0.00 | 700 699,04 | 0.00 | 0,00 | 700 699,04 | 54 773,23 | 755 472,27 |
| As on 30 September 2015 | 6,509,482.30 | 312 845 777,74 | -22 668 439,36 | 18 135 068,05 | 314 821 888,73 | 36 235 557,85 | 351 057 446,58 |

**ADDITIONAL NOTES
TO THE CONDENSED REPORT
OF THE CAPITAL GROUP FOR THE THIRD QUARTER OF 2016**

1. Information on the Work Service Capital Group

1.1. The Parent Company

The Parent Company of the Capital Group Work Service is a company Work Service S.A. Parent Company's registered office is located in Wrocław, at Gwiaździsta str. no. 66 The company was established by notarial deed dated 12 December 2000 prepared in a Notary Office in Oleśnica (Files no. A No. 7712/2000). The company is registered in the National Court Register, in Register of Entrepreneurs kept by the District Court for Wrocław - Fabryczna in Wrocław, 6th Commercial Division of the National Court Register under the number KRS 0000083941. The Company was entered into the register of Entrepreneurs of National Court Register on 28 January 2002. Work Service S.A is the successor of Work Service Sp. z o.o.

The core business of the Company according to the Polish Classification of Activities (PKD 7820Z) are activities related to recruitment and provision of personnel.

Work Service SA is an employment agency specialising in employment services, in modern human resource solutions, providing services in the area of recruitment, the provision of skilled workers to clients, consulting and human resource management.

Company name, address and communication numbers:

| | |
|--------------|--|
| Company name | Work Service S.A. |
| Legal form | Joint stock company |
| address | 53-413 Wrocław, Gwiaździsta str. Gwiaździsta 66 |
| Phone | +48 (071) 37 10 900 |
| Fax | +48 (071) 37 10 938 |
| E-mail | work@workservice.pl |
| Website | www.workservice.pl |

Work Service SA operates under Polish law. The basis of the Company's operations are: Commercial Companies Code and the regulations of the General Meeting, the Supervisory Board and Management Board.

1.2. Basic information on the Work Service Capital Group

Introduction to the consolidated financial statements for the third quarter of 2016 have been prepared on the basis of separate financial statements of the Capital Group and compiled in a way that the Group constituted a single entity.

The basis for preparation of the consolidated report is the report of parent company, prepared in accordance with International Financial Accounting Standards that have been approved by the European Union and restated financial statements of subsidiaries. The consolidated financial statements has been adjusted by the amounts of mutual revenues, expenses, unrealised margins and balances arising from transactions between Group companies. Individual financial statements, constituting the basis for preparation of the consolidated financial statements, have been prepared on assumption of continuation of activities of entities within the Capital Group in the foreseeable future, and the belief that there are no circumstances indicating a threat to the continuation of activities.

The core business of the companies comprising the Capital Group is:

- Temporary work – offering work for temporary employees,
- merchandising and promotions - professional service of the sales process,
- recruitment of employees, personal counselling,
- personnel and payroll services,
- outsourcing.

As at 30 September 2016 the Management Board of Work Service SA was composed of:

- | | |
|-----------------------------|------------------|
| • Maciej Witucki | - President |
| • Adam Pawłowicz | - Vice President |
| • Piotr Gajek | - Vice President |
| • Robert Knights | - Vice President |
| • Paul Andrew Christodoulou | - Vice President |
| • Tomasz Ślęzak | - Vice President |
| • Iwona Szmitkowska | - Vice President |

On 13 April 2016 the Management Board of Work Service SA was notified on the resignation of Mr. Hubert Rozpędek from the position of the Vice-President of the Management Board of Work Service S.A. with effect on 30 April 2016. Mr. Hubert Rozpędek indicated that the resignation was caused by personal reasons.

On 13 April 2016 the Management Board of Work Service SA was notified on the resignation of Mr. Dariusz Rochman from the position of the Vice-President of the Management Board of Work Service S.A. with effect on 17 April 2016. Mr. Dariusz Rochman did not indicate reasons of the resignation.

On 13th April the Supervisory Board of the Issuer, acting pursuant to §17(2) of the Company's Articles of Association and §14(2)(b) of the Bye-laws of the Supervisory Board, appointed Mr. Piotr Gajek to perform the duties of Vice-President of the Management Board of Work Service S.A. as of 1 May 2016.

On 13th April 2016 the Supervisory Board of the Issuer, acting pursuant to §17(2) of the Company's Articles of Association and § 14(2)(b) of the Bye-laws of the Supervisory Board, appointed Mr. Adam Pawłowicz to perform the duties of Vice-President of the Management Board of Work Service S.A. as of 18 April 2016.

Supervisory Board of Work Service S.A. as at 30 September 2016:

- Panagiotis Sofianos – Chairman of Supervisory Board
- Tomasz Misiak – Vice-Chairman of the Supervisory Board
- Krzysztof Kaczmarczyk – Member of the Supervisory Board
- Everett Kamin – Member of the Supervisory Board
- Pierre Mellinger – Member of the Supervisory Board
- Piotr Kamiński – Member of the Supervisory Board
- Robert Ługowski – Member of the Supervisory Board
- Tomasz Hanczarek – Member of the Supervisory Board
- Geza Szephalmi – Member of the Supervisory Board

The Supervisory Board of Work Service SA in the co-option mode appointed Mr Tomasz Hanczarek as the Member of Supervisory Board. The Resolution shall come into force on 10 January 2016.

On 18th May 2016 the Extraordinary General Meeting of the Issuer, acting pursuant to §12(2) of the Company's Articles of Association, approved the appointment of the member of the Supervisory Board Tomasz Hanczarek made by the Supervisory Board.

On 13th May 2016 the Management Board of Work Service SA received a letter dated on 20 April 2016 containing the resignation of Mr Piotr Żabski from the position of the Member of the Supervisory Board of Work Service S.A. with effect on 17 May 2016. Mr Piotr Żabski did not indicate reasons of the resignation.

On 18th May 2016 the Management Board of Work Service SA received a letter dated on 18 May 2016 containing the resignation of Mr Wiesław Skrobowski from the position of the Member of the Supervisory Board of Work Service SA with effect on 18 May 2016. Mr Wiesław Skrobowski did not indicate reasons of the resignation.

On 18th May 2016 the Extraordinary General Meeting of the Issuer, acting pursuant to §12(5) of the Company's Articles of Association, appointed Mr Krzysztof Kaczmarczyk to perform the duties of Member of the Supervisory Board of Work Service S.A. as of 18 May 2016.

On 18th May 2016 the Extraordinary General Meeting of the Issuer, acting pursuant to §12(5) of the Company's Articles of Association, appointed Mr Robert Ługowski to perform the duties of Member of the Supervisory Board of Work Service SA as of 18 May 2016.

As on 30 September 2016 the Work Service Capital Group comprised of the following economic entities:

| Companies with share capital of Work Service SA - direct | | | | | |
|---|---|--------------------------------|--|---|------------------------------|
| Name of the Company | Registered office | Date of acquisition of control | Percentage of the subsidiary's share capital | % Share of the subsidiary in the total number of votes at the General Meeting | Method of consolidation |
| Finance Care Sp. z o.o. | 53-413 Wrocław, ul. Gwiaździsta 66 | 29.12.2005 | 100.00% | 100.00% | Full |
| Industry Personnel Services Sp. z o.o. | 53-413 Wrocław, ul. Gwiaździsta 66 | 30.11.2003 | 100.00% | 100.00% | Full |
| Exact Systems SA | 42-200 Częstochowa, ul.Focha 53 | 24.09.2007 | 71.91% | 71.91% | Full |
| People Care Sp. z o.o. | 53-413 Wrocław, ul. Gwiaździsta 66 | 30.04.2007 | 100.00% | 100.00% | Full |
| Work Service International Sp. z o.o. | 53-413 Wrocław, ul. Gwiaździsta 66 | 06.07.2006 | 100.00% | 100.00% | Full |
| Proservice Worldwide (Cypr) Ltd. | Nicosia, Agiou Pavlou 15, Ledra House, Agios Andreas P.C.1105 | 04.04.2008 | 100.00% | 100.00% | Full |
| Clean Staff Sp. z o.o. (previous name: Medi Staff Sp. z o.o.) | 53-413 Wrocław, ul. Gwiaździsta 66 | 19.02.2010 | 100.00% | 100.00% | Full |
| Sellpro Sp. z o.o. | 53-413 Wrocław, ul. Gwiaździsta 66 | 20.03.2009 | 100.00% | 100.00% | Full |
| Virtual Cinema Studio Sp. z o.o. | 53-413 Wrocław, ul. Gwiaździsta 66 | 20.12.2002 | 50.00% | 50.00% | Not subject to consolidation |
| Krajowe Centrum Pracy Sp. z o.o. | 53-413 Wrocław, ul. Gwiaździsta 66 | 16.05.2011 | 75.00% | 75.00% | Full |
| IT Kontrakt Sp. z o.o. | 53-413 Wrocław, ul. Gwiaździsta 66 | 05.04.2012 | 84.18% | 84.18% | Full |
| Antal International Sp. z o.o. | 02-566 Warszawa, ul. Puławska 2 | 30.09.2013 | 100.00% | 100.00% | Full |
| Prohuman 2004 Kft. | 194 Budapest, Kiss János altábornagy utca 32. | 21.12.2013 | 75.00% | 75.00% | Full |
| Work Express Sp. z o.o. | 40-265 Katowice, ul. Murckowska 14 | 02.01.2014 | 100.00% | 100.00% | Full |
| Work Service SPV Sp. z o.o. | 53-413 Wrocław, ul. Gwiaździsta 66 | 29.01.2014 | 76.90% | 76.90% | Full |
| Work Service Finance Sp. z o.o. | 53-413 Wrocław, ul. Gwiaździsta 66 | 08.01.2015 | 100.00% | 100.00% | Full |
| Work Service Czech s.r.o. | Londýnská 730/59, Vinohrady, 120 00 Praha 2 | 30.01.2004 | 100.00% | 100.00% | Full |

| Name of the Company | Registered office | Date of acquisition of control | Percentage of the subsidiary's share capital | % Share of the subsidiary in the total number of votes at the General Meeting | Method of consolidation |
|--|--|--------------------------------|--|---|-------------------------|
| Companies related by Proservice Worldwide (Cypr) Ltd. | | | | | |
| ZAO Work Service Russia | Moskwa, Biuro 45 Olkhovskaya ST, bld.1 105066 | 04.04.2008 | 99.00% | 99.00% | Full |
| ProService Worldwide Limited, British Virgin Islands | British Virgin Islands, Office of Aleman, Cordero, Galindo & Lee Trust (BVI) Limited, skr.poczt.3175, Road Town Tortola | 04.04.2008 | 100.00% | 100.00% | Full |
| Janveer Limited (BVI) | Quijano Chambers, P.O. Box 3159, Road Town, Tortola, BVI | 01.04.2015% | 100.00% | 100.00% | Full |

| Companies related by ZAO Work Service Russia | | | | | |
|---|--|------------|---------|---------|------|
| EMG Management | 191015, Petersburg, Kałużski pereulok, bud 3A | 10.02.2015 | 100.00% | 100.00% | Full |
| EMG Leasing | 191015, Petersburg, Kałużski pereulok, bud 3 | 10.02.2015 | 100.00% | 100.00% | Full |
| IT Kontrakt o.o.o. | 4th floor, bld. 23, 38 A, 2nd Khutorskaya str., Moscow | 12.02.2015 | 100.00% | 100.00% | Full |

| Companies related by Work Service International Sp. z o. o. | | | | | |
|--|---|------------|--------|--------|------|
| Work Service Slovakia s.r.o. | 831 03 Bratislava, Škultétyho 1 | 04.09.2007 | 53,5% | 53,5% | Full |
| Work Service SPV Sp. z o.o. | 53-413 Wrocław, ul. Gwiaździsta 66 | 29.01.2014 | 15.29% | 15.29% | Full |
| ZAO Work Service Russia | Moskwa, Biuro 45 Olkhovskaya ST, bld.1 105066 | 20.02.2013 | 1.00% | 1.00% | Full |

| Companies related by Work Service Czech s.r.o. | | | | | |
|---|--|------------|---------|---------|------|
| Antal International s.r.o. | Anglicka 140/20, Vinohrady, 120 00 Praha 2 | 19.09.2014 | 100.00% | 100.00% | Full |

| Name of the Company | Registered office | Date of acquisition of control | Percentage of the subsidiary's share capital | % Share of the subsidiary in the total number of votes at the General Meeting | Method of consolidation |
|--|--|--------------------------------|--|---|-------------------------|
| Companies related by Exact Systems SA | | | | | |
| Automotive Assembly Systems Sp.z o. o. | 53-413 Wrocław, ul. Gwiaździsta 66 | 01.03.2007 | 100.00% | 100.00% | Full |
| Exact Systems Czech Republik s.r.o. | Štramberská 2976/25, Ostrava - Vitkovice, PSC 703 00 | 29.01.2007 | 100.00% | 100.00% | Full |
| Exact Systems Slovakia s.r.o. | 010 01 Zilina, Jána Kalinčiaka 22 | 17.10.2006 | 100.00% | 100.00% | Full |
| AO Exact Systems Russia | 24 Surikova Street, 125080 Moscow | 21.03.2011 | 100.00% | 100.00% | Full |
| Exact Systems Kalite Kontrol Ltd. Sti. | Akdeniz Mah. Vali Kazim Dirik Cad. No: 32/32 Konak Izmir | 03.04.2012 | 99.00% | 99.00% | Full |
| Exact Systems s.r.l. Rumunia | 27 Unirii Bulevard, Building 15, sc.1, floor 7, apt.19 District 5, Bucharest Zip code 040103 | 24.09.2007 | 99.97% | 99.97% | Full |
| Exact Systems Ltd. | Afroditis, 25 Clarion Business Centre 1060 Nicosia Cyprus | 19.12.2012 | 100.00% | 100.00% | Full |
| Exact Systems Ltd. (UK) | Unit 1, Cottesbrook Park, Heartlands Business Park, Daventry, NN118YL, England | 15.11.2013 | 100.00% | 100.00% | Full |
| Work Service SPV Sp. z o.o. | 53-413 Wrocław, ul. Gwiaździsta 66 | 29.01.2014 | 6.99% | 6.99% | Full |
| Exact Systems Hungary LLC | Hungaria krt.140-144, 1146 Budapest | 10.07.2015 | 100.00% | 100.00% | Full |
| Control + Rework Service NV | Hoogstraat 69 3600 Genk Belgia | 15.09.2015 | 100.00% | 100.00% | Full |
| Control + Rework Service Polska Sp. z o.o. | 44-100 Gliwice ul. Wiejska 52 | 15.09.2015 | 100.00% | 100.00% | Full |
| Exact Systems Technology (Shanghai) Co.,Ltd. | 331 North Caoxi Road, Office no 1750, Xuhui District, Shanghai, 200030, China | 19.02.2016 | 100% | 100% | Full |

| Companies related by Industry Personnel Services Sp. z o.o. | | | | | |
|--|---------------------------------|------------|--------|--------|------|
| Work Service Slovakia s.r.o. | 831 03 Bratislava, Škultétyho 1 | 05.05.2011 | 46,5% | 46,5% | Full |
| Krajowe Centrum Pracy Sp. z o.o. | 53-413 Wrocław, Gwiaździsta 66 | 28.03.2013 | 25.00% | 25.00% | Full |

| Companies related by Work Service Slovakia s.r.o. | | | | | |
|--|---------------------------------|------------|---------|---------|------|
| Work Service Outsourcing Slovakia s.r.o. | 831 03 Bratislava, Škultétyho 1 | 05.09.2011 | 100.00% | 100.00% | Full |
| Work Service SK s.r.o. | 831 03 Bratislava, Škultétyho 1 | 01.06.2016 | 100.00% | 100.00% | Full |
| Antal International s.r.o. | 831 03 Bratislava, Škultétyho 1 | 01.04.2016 | 100.00% | 100.00% | Full |

| Name of the Company | Registered office | Date of acquisition of control | Percentage of the subsidiary's share capital | % Share of the subsidiary in the total number of votes at the General Meeting | Method of consolidation |
|--|---|--------------------------------|--|---|-------------------------|
| Companies related by Automotive Assembly Systems Sp. z o.o. | | | | | |
| Exact Systems Kalite Kontrol Ltd. Sti. | Akdeniz Mah. Vali Kazim Dirik Cad. No: 32/32 Konak Izmir | 03.04.2012 | 1.00% | 1.00% | Full |
| Exact Systems s.r.l. Rumunia | 27 Unirii Bulevard, Building 15, sc.1, floor 7, apt.19 District 5, Bucharest Zip code 040103. | 24.09.2007 | 0.03% | 0.03% | Full |

| | | | | | |
|--|--|------------|---------|---------|------|
| Companies related by IT Kontrakt Sp. z o.o. | | | | | |
| IT Kontrakt Centrum Kształcenia Sp. z o.o. | 53-413 Wrocław, ul. Gwiazdzysta 66 | 05.04.2012 | 100.00% | 100.00% | Full |
| Stermedia Sp. z o.o. | ul. Nowa 6 50-082 Wrocław | 25.07.2012 | 75.40% | 75.40% | Full |
| Work Service SPV Sp. z o.o. | 53-413 Wrocław, ul. Gwiazdzysta 66 | 29.01.2014 | 0.82% | 0.82% | Full |
| IT Kontrakt AG | Pfaffikon, Churerstrasse 47, Szwajcaria | 28.10.2014 | 100.00% | 100.00% | Full |
| IT Service Sp. z o.o. | Warszawa, ul. Puławska nr 479, lok. 4 | 30.06.2015 | 70.00% | 70.00% | Full |
| IT Kontrakt Services SDN.BHD | Unit 621,6th floor, Block A, Kelana Centre Point, No.3 Jalan SS7/19 Kelana Jaya 47301 Petaling Jaya Selangor Darul Ehsan | 28.09.2016 | 100% | 100% | Full |

| | | | | | |
|---|--|------------|---------|---------|------|
| Companies related by Prohuman 2004 Kft | | | | | |
| Prohuman Outsourcing Kft. | 1194 Budapest, Kiss János altábornagy utca 32. | 21.12.2013 | 100.00% | 100.00% | Full |
| Human Existence Kft. | 3525 Miskole, Arany Janos ter.1. mfsz 18. | 08.07.2014 | 76.00% | 76.00% | Full |
| Enloyd Kft. | 1194 Budapesr, Kiss Janos altábornagy utca 32, Hungary | 16.02.2015 | 100.00% | 100.00% | Full |
| HR GLOBAL d.o.o. | Ljubljana, Cesta 24. Junija 25, 1231 Ljubljana-Crnuce | 03.12.2015 | 100.00% | 100.00% | Full |
| HR Rent Kft | 7743 Romonya, Béke utca 51 | 10.12.2015 | 100.00% | 100.00% | Full |
| Profield 2008 Kft | 2724 Újlengyel, Ady Endre utca 41 | 17.12.2015 | 100.00% | 100.00% | Full |

| Name of the Company | Registered office | Date of acquisition of control | Percentage of the subsidiary's share capital | % Share of the subsidiary in the total number of votes at the General Meeting | Method of consolidation |
|--|---|--------------------------------|--|---|-------------------------|
| Companies related by HR GLOBAL d.o.o. | | | | | |
| Naton kadrovsko svetovanje d.o.o. | Ljubljana, Cesta 24. Junija 25, 1231 Ljubljana-Crnuce | 03.12.2015 | 100.00% | 100.00% | Full |

| | | | | | |
|---|--|------------|---------|---------|------|
| Companies related by Work Express Sp. z o.o. | | | | | |
| Outsourcing Solutions Partner Sp. z o.o. | ul. Murckowska 14, 40-265 Katowice | 02.01.2014 | 100.00% | 100.00% | Full |
| Clean24h Sp. z o.o. | ul. Bankowa 20, 42-320 Niegowa | 02.01.2014 | 100.00% | 100.00% | Full |
| LogistykaPL Sp. z o.o. | ul. Warszawska 1, 42-350 Koziegłowy | 02.01.2014 | 100.00% | 100.00% | Full |
| Workbus Sp. z o.o. | Batalionów Chłopskich 8, 42-425 Kroczyce | 02.01.2014 | 100.00% | 100.00% | Full |

| | | | | | |
|---|------------------------------------|------------|---------|---------|------|
| Companies related by Work Service GmbH & Co.KG | | | | | |
| Exact Systems GmbH Germany | 02826 Gorlitz, Emmerichstr.43 | 12.08.2009 | 100.00% | 100.00% | Full |
| IT Kontrakt GmbH | An den Treptowers 1 D-12435 Berlin | 05.04.2012 | 100.00% | 100.00% | Full |
| Work Service 24 GmbH | An den Treptowers 1 D-12435 Berlin | 23.08.2011 | 100.00% | 100.00% | Full |
| Work Service Deutschland GmbH | Mainzer Strasse 178, 67547 Worms | 26.06.2014 | 100.00% | 100.00% | Full |
| Work Service Outsourcing Deutschland GmbH | Domhof 8, 48268 Greven | 26.06.2014 | 100.00% | 100.00% | Full |
| Work Service GP GmbH | Gauermannngasse 2 1010 Wiedeń | 24.03.2014 | 100.00% | 100.00% | Full |
| Enloyd GmbH | Berlin, An den Treptowers 1, 12435 | 21.11.2014 | 100.00% | 100.00% | Full |

| | | | | | |
|---|---|------------|--------|--------|------|
| Companies related by Work Service SPV Sp. z o.o. | | | | | |
| Work Service GmbH & Co.KG | c/o CMS Hasche Sigle, Breite Str. 3, 40213 Düsseldorf | 26.06.2014 | 51.00% | 51.00% | Full |

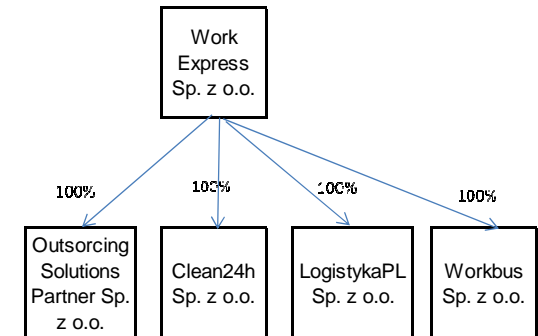
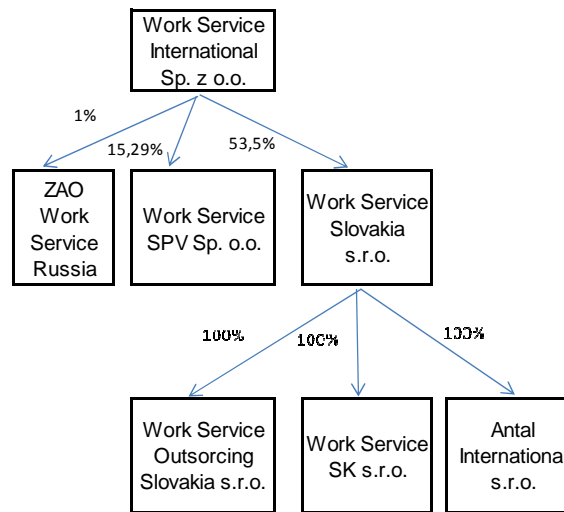
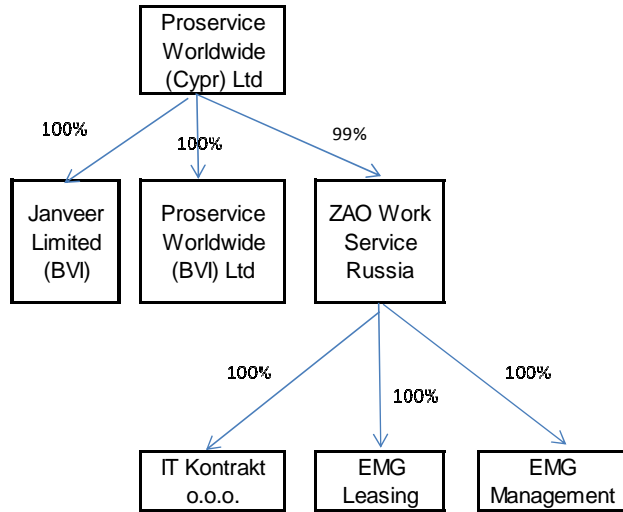
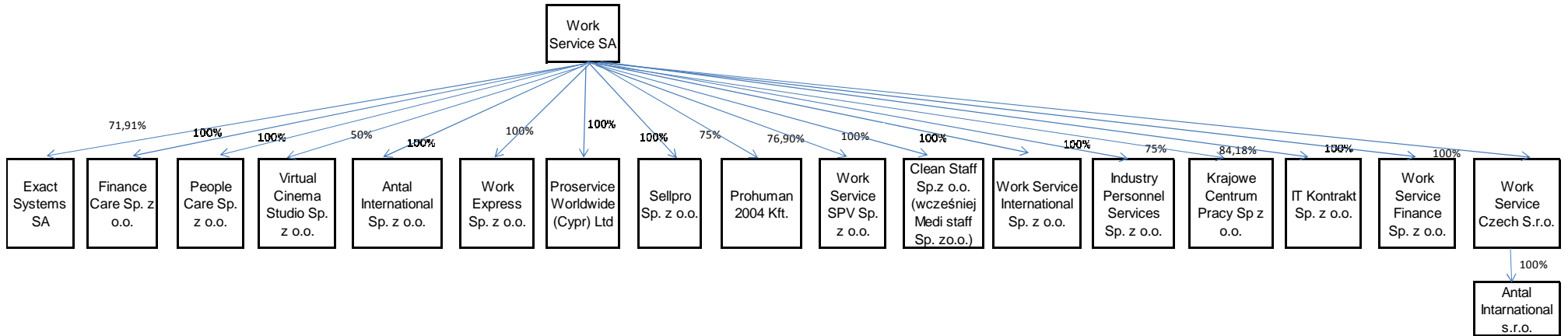
| | | | | | |
|---|------------------------|------------|---------|---------|------|
| Companies related by Work Service Deutschland GmbH | | | | | |
| Work Service Fahrschule GmbH | Domhof 8, 48268 Greven | 29.07.2015 | 100.00% | 100.00% | Full |

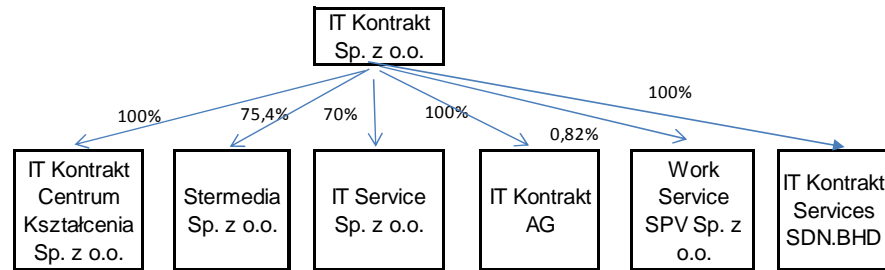
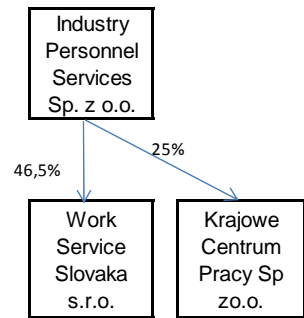
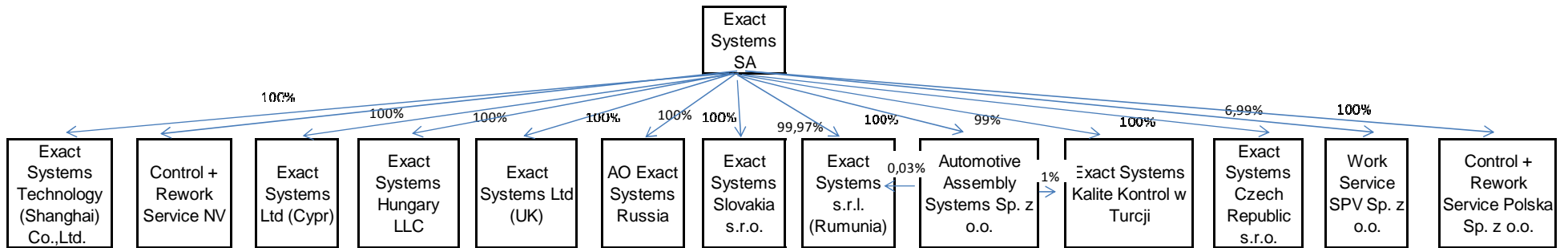
Related entities of the Parent Company are the entities included in the consolidated financial statements, i.e. all Capital Group companies except for the Company Virtual Cinema Studio sp. z o.o.

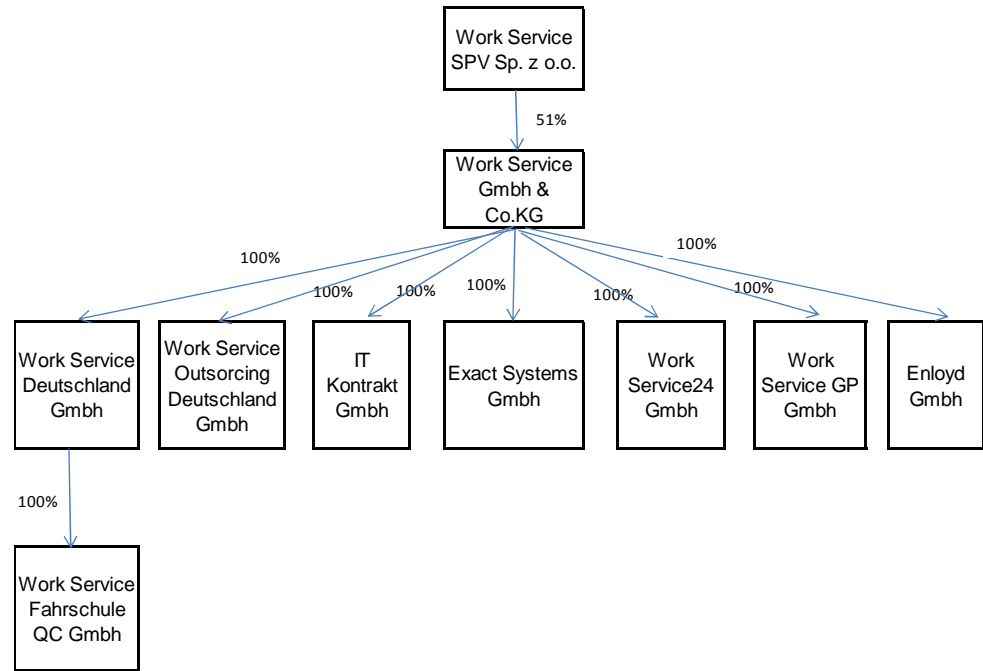
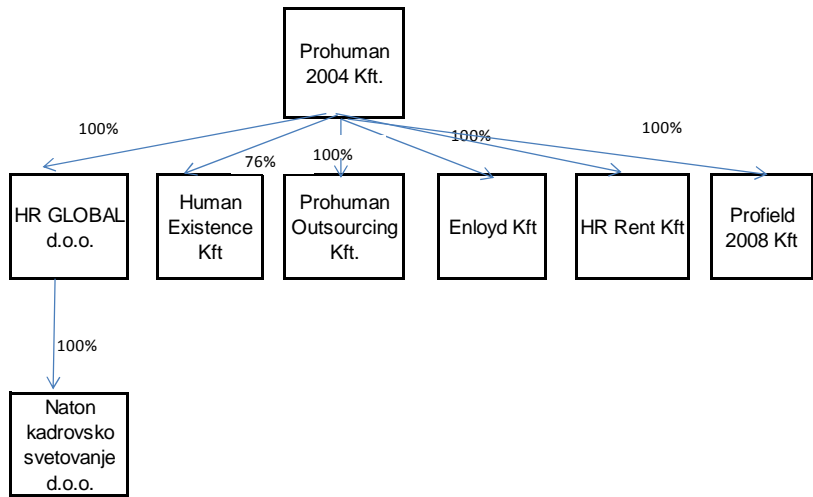
Due to the fact that the Work Service SA does not have the control over the company Virtual Cinema Studio sp. z o.o., understood in accordance with § 19 of IFRS 3, as "the ability to govern the financial and operating policies of an entity or business so as to obtain benefits from its activities", does not consolidate it by method of acquisition. On the other hand the application of the principle of materiality referred to § 31 of IAS 1, disables this company from consolidation under the equity method as a related entity.

The exclusion of the above mentioned company from consolidation does not affect the economic decisions taken by users on the basis of the financial statements.

The structure of Work Service SA Capital Group as at 30.09.2016







1.3. Scope of activities of companies of Work Service Capital Group

The Work Service Capital Group provides services in the field of human resource management. It specialises in seeking and recruitment of skilled workers, personal consulting, outsourcing functions related to human resources management and auxiliary processes in enterprises and offering solutions based on the use of temporary employment contracts. Capital Group operates throughout the country through regional offices and representative offices as well as abroad, at the territory of Europe and Asia. The business of Work Service Capital Group is based on the ability to integrate the needs of businesses in terms of cost optimisation and structure of employment, with available resources of the labour market, which is the amount of economically active people, with their skills and labour cost.

Work Service SA – This is the Parent Company of the Work Service Group. The company's activity is based on the provision of services: temporary employment, HR consulting, recruitment, competency assessment, outplacement, providing personnel and payroll services.

People Care Sp. z o.o. - the main business of the company are paramedical services, ranging from services to support pregnant women (such as shopping expert, customising the interior to the needs and safety of young children), through the care of newborns, infants and young children. Offered care services are performed by midwives, nannies and governesses.

Finance Care Sp. z o.o. – in cooperation with insurance companies and banks, Care Finance company provides outsourcing services for listed companies.

Industry Personnel Services Sp. z o.o. - carries out tasks related to managing the management projects of separated parts or entire production plants.

Sellpro Sp. z o.o. - merchandising and promotions - professional service of sales process, also performs services related to recruitment and provision of personnel, business consultancy and management, activities related to databases, market research.

Clean Staff Sp. z o.o. (previously Medi Staff Sp. z o.o.) - the Company's business are complex cleaning services of healthcare facilities, other functional buildings and private objects.

Work Service International Sp. z o.o. – provides services related to temporary work and recruiting workers on international markets.

Work Service Czech s.r.o. – provides services related to temporary work, outsourcing and recruitment of employees in Czech Republic.

Work Service Slovakia s.r.o. - indirect subsidiary of Work Service SA, through the company Industry Personnel Services Sp. z o o, which is the majority shareholder and Work Service International Sp. z o.o. (which holds the remaining shares in the Work Service Slovakia s.r.o). The company carries out the range of services analogous to those offered by the Parent Company in the domestic market, but in Slovakia.

Work Service Outsourcing Slovakia s.r.o. - share capital of the company in whole is covered by Work Service Slovakia s.r.o. Its core business is, among others, HR consultancy, development and sale of research and analysis of labour markets.

Work Service24 GmbH – indirect subsidiary of Work Service SA, which 100% owner is the Work Service GmbH & Co. KG. The registered office of the company is Hoppegarten near Berlin. Its core business is employment services in the labour market (including headhunting services, conducting recruitment), hiring employees (temporary work), the development and sale of research and analysis of labour markets.

Exact Systems S.A. - the company provides specialised services in the field of control, selection and repair of components and assemblies primarily in the automotive industry, but also ICT sector.

Exact Systems s.r.l. – indirect subsidiary of Work Service SA, through the companies Exact Systems S.A. (99.97%) and Automotive Assembly Systems Sp. z o.o. (0.03%). Company dedicated for handling of the Romanian market, providing services in the field of control, selection and repair of components and assemblies primarily in the automotive industry.

Automotive Assembly Systems Sp. z o.o. - the company provides services in the field of sub-assembly, which consists of combining two / three components into one unit constituting a module or ready component, which can then be further assembled in the finished product.

Exact Systems Slovakia s.r.o. - the company dedicated for handling of the Slovak market, providing services within control, selection and repair of components and assemblies primarily in the automotive industry.

Exact Systems Czech Republic s.r.o. - the company dedicated for handling of the Czech market, provides services in the field of control, selection and repair of components and assemblies primarily in the automotive industry.

Exact Systems GmbH - company dedicated for handling of the German market, provides services in the field of control, selection and repair of components and assemblies primarily in the automotive industry.

Exact Systems Kalite Kontrol Lti Sti. - 99% of the shares in the company were acquired by the company Exact Systems SA, and 1% of the shares were acquired by Automotive Assembly Systems Sp. z o.o. (100% subsidiary of company Exact Systems S.A.), the Company is dedicated to handle the Turkish market, provides services in the field of control, selection and repair of components and assemblies primarily in the automotive industry.

AO Exact Systems based in Moscow (Russia) – indirect subsidiary of Work Service SA, 100% owner of the company is a company Exact Systems S.A. The Company is a provider of solutions for the selection, repair, sorting parts and components and finished products for the automotive companies in the Russian Federation and Ukraine. The recipients of the services provided by the company are, in particular, suppliers and sub-suppliers to the automotive industry and car manufacturers, as well as plants of volume production profile of electronic and household appliances.

Exact Systems Technology (Shanghai) Co.,Ltd - the company dedicated for handling of the Chinese market, providing services within control, selection and repair of components and assemblies primarily in the automotive industry

Exact Systems Limited - A 100% subsidiary of Exact Systems S.A. The main business of the company is financing of Exact Systems Group companies in the form of loans concluded on market terms. Up to 30 December 2014 the scope of activity of the company also included provision of rights to use intellectual property rights

Exact Systems Ltd (UK) - 100% of the shares in the company were acquired by the company Exact Systems S.A. The company is dedicated to handling the market in the UK, providing services for the control, selection and repair of components and assemblies primarily in the automotive industry.

Proservice Worldwide (Cyprus) Limited – The statutory objects of the company covers a very wide range of economic activity possible to take within the limits of the requirements arising from the applicable provisions of law, including: commercial activities, management, consulting (including the provision of advisory services to companies belonging to the same group capital), providing support (including financial) to the companies belonging to the same group, business travel and hospitality, as well as conducting and engaging in any other activity and perform any activity deemed advisable by the Management Board for the purposes of the company and that may directly or indirectly increase the company's value or profitability of any business, property or rights of the company. The Company is currently not engaged in operating activities. The Company is currently not engaged in operating activities.

Proservice Worldwide Limited based in the British Virgin Islands – the task of the company is to handle outsourcing personnel - key customer of Proservice groups - outside the Russian Federation.

ZAO Work Service Russia - company engaged in the area of outsourcing in the Russian Federation, provides services in outsourcing of logistics, industrial merchandising and consulting services.

IT Kontrakt Sp. z o.o. - the company is a leader in outsourcing IT staff in Poland. . It provides the best IT professionals for IT projects implemented in key sectors of the economy. It offers comprehensive services in the field of outsourcing IT projects and quality testing of IT systems. The offer of IT Kontrakt covers four areas of outsourcing: outsourcing of IT staff, outsourcing quality testing of IT systems, outsourcing of IT projects, outsourcing of recruitment for IT positions.

IT Kontrakt GmbH – indirect subsidiary of Work Service SA, which is owned in 100% by IT Kontrakt Sp. z o.o. The company dedicated to handle the German market in the range analogous to company IT Kontrakt Sp. z o.o.

IT Kontrakt o.o.o. - indirect subsidiary of Work Service SA, which is owned in 100% by ZAO Work Service Russia. The company dedicated to handle the Russian market in the range analogous to company IT Kontrakt Sp. z o.o.

IT Kontrakt AG - indirect subsidiary of Work Service SA, which is owned in 100% by IT Kontrakt Sp. z o.o. The company dedicated to handle the Switzerland market in the range analogous to company IT Kontrakt Sp. z o.o.

IT Kontrakt Centrum Kształcenia Sp. z o.o. - indirect subsidiary of Work Service SA, which is owned in 100% by IT Kontrakt Sp. z o.o. Its core business is outsourcing of IT professionals for IT projects.

IT Kontrakt Services SDN. BHD - the company has its registered office in Malaysia. 100% of shares in the company have been acquired by IT Kontrakt Sp. z o.o. (a direct subsidiary of Work Service SA). The company carries out activities similar to the activities of IT Kontrakt Sp. z o.o.; however, in the territory of Malaysia.

Stermedia Sp. z o.o. - is a company being in 75.4% subsidiary of IT Kontrakt Sp. z o.o. .The main activity of the company is to provide professional assistance in creating dedicated web and mobile applications. The company offers: dedicated applications, IT systems, mobile applications and outsourcing, IT nearshoring.

Krajowe Centrum Pracy Sp. z o.o. with registered office in Wroclaw - the purpose of establishment of the company is to conduct the business offering to customers specialised solutions in the field of both permanent and temporary recruitment of specialists also in foreign markets, outsourcing of common functions for the raw materials and power generation industry.

Antal International Sp. z o.o. – direct subsidiary of Work Service SA, which main activity is personal counselling, particularly in the areas of recruitment, selection and sourcing of employees for specific middle and senior management positions of various industries, in sales and marketing, logistics, IT / computer, production , public relations, legal, human resources, finance and accounting, and banking departments.

Work Express Sp. z o.o. - A direct subsidiary of the Parent Company, in which Work Service SA holds 100% of shares. As a temporary work agency it offers comprehensive organisation of the process of temporary workers employment. The second activity of the company are job placement services and human resource consulting. The third area of business are services of process outsourcing. Using their knowledge and experience gained during servicing companies in the TSL industry in the field of temporary work, the company has created innovative solutions for customers in the following industries: IT, consumer electronics, clothing, food, heavy industry, online stores.

Outsourcing Solutions Partner Sp. z o.o. - Indirect subsidiaries of Work Service SA 100% owner of the company is a company Work Express Sp. z o.o (in 100% subsidiary of Work Service SA).

Clean24h Sp. z o.o. - Indirect subsidiaries of Work Service SA 100% owner of the company is a company Work Express Sp. z o.o (in 100% subsidiary of Work Service SA).

LogistykaPL Sp. z o.o. - Indirect subsidiaries of Work Service SA 100% owner of the company is a company Work Express Sp. z o.o (in 100% subsidiary of Work Service SA).

Workbus Sp. z o.o. - Indirect subsidiaries of Work Service SA 100% owner of the company is a company Work Express Sp. z o.o (in 100% subsidiary of Work Service SA).

Prohuman 2004 Kft - a direct subsidiary of the Parent Company, in which the Work Service SA holds 75% stake. The company is one of the largest recruitment agencies operating on the Hungarian market. Prohuman operates on the Hungarian market of personal services since 2004. The company is a part of the Prohuman Group Capital Group, covering a total of five companies operating in different areas (comprehensive HR services, merchandising, sales promotions, marketing events, telemarketing).

Prohuman Outsourcing Kft. - Indirect subsidiaries of Work Service SA 100% owner of the company is a company Prohuman 2004 Kft (75% subsidiary of Work Service SA).

Work Service SPV Sp. z o.o. - The company in 98.18% is a subsidiary of Work Service SA (directly WSSA has a 76.89% stake, and indirectly through shares of: Exact Systems SA-5.31%, IT Kontrakt Sp. z o.o. – 0.69%, Work Service International Sp. z o.o. – 15.29%). Its establishment is related to the implementation of the provisions of the agreement with Fiege Logistik Stiftung & Co. KG with its registered office in Greven, Germany.

Enloyd Gmbh – the company conducts the activity analogous to the activity of Antal International Sp. z o.o. on the German market. The company's capital was fully covered by the company Work Service Gmbh & Co. KG The Company was registered on 23.03.2015.

Enloyd Kft – the company conducts the activity analogous to the activity of Antal International Sp. z o.o. on the Hungarian market. The share capital of the company was fully covered by Prohuman 2004 Kft, which is a 75% subsidiary of Work Service SA.

Work Service Finance Sp. z o.o. - 100% of the shares in this company were acquired by Work Service SA.

Antal International s.r.o. (Czech Republic) – the company conducts the activity analogous to the activity of Antal International Sp. z o.o. on the Czech market. The share capital of the company was fully covered by Work Service Czech Republik s.r.o, which is a 100% subsidiary of Work Service SA.

Antal International s.r.o. (Slovakia) – the company conducts the activity analogous to the activity of Antal International Sp. z o.o. on the Slovakian market. The share capital of the company was fully covered by Work Service Slovakia s.r.o, which is a indirect subsidiary of Work Service SA.

IT Service Sp. Z o.o. - The company is engaged in IT projects, consulting, IT services, outsourcing of services in Poland. Founded in 2011. The company is 70% subsidiary of IT Kontrakt Sp. Z o.o. (Indirect subsidiaries of Work Service SA)

EMG Leasing - the company based in Pittsburgh, 100 % subsidiary of ZAO Work Service Russia (100% subsidiary of Work Service SA). The company provides services of workers leasing in north-west Russia.

EMG Uprawlenie (EMG Management) - a company based in Pittsburgh, a 100% subsidiary of OAO Work Service Russia (100% subsidiary of Work Service). The company provides recruitment services of employees in north-west Russia.

Janveer Limited (BVI) - the company based in the British Virgin Islands, the 100% subsidiary of Proservice Worldwide Ltd (BVI) (100% subsidiary of Work service SA). The company provides services of employees outsourcing, selection of personnel, personal counselling and temporary work

Control + Rework Service Polska Sp. Z o.o. – the company operates in the outsourcing industry and specialises in quality control for the automotive industry on the Polish market

Control + Rework Service NV – the company operates in the outsourcing industry and specialises in quality control for the automotive industry on the Belgian market

Exact Systems Hungary LLC – the company dedicated to offer services on the Hungarian market, it provides services in terms of control, selection and repair of parts and components mostly in the automotive industry.

Work Service Fahrschule QC GmbH (the former name: Fortuncorona GmbH) – an indirect subsidiary of Work Service SA. Specialised training of workers in the logistics industry constitutes the main object of the company's operations. The company's operations are aimed at improving workers' qualifications by enabling them to obtain additional licences to operate machinery and devices used in the logistics industry. The company also offers category C+E driving courses to its own employees and external clients.

Human Existence Kft.- - Indirect subsidiaries of Work Service SA 76% of company shares is owned by company Prohuman 2004 Kft (75% subsidiary of Work Service SA). Company is engaged in leasing of temporary workers and outsourcing. It operates in the north-eastern Hungary.

Work Service GmbH & Co. KG with the seat in Dusseldorf, Germany - a limited partnership under German law (Holding Company), in which the Work Service SPV Sp. z o.o and Fiege Logistik Stiftung & Co. KG with the seat in Greven, Germany is limited partners, and Work Service GP GmbH based in Vienna, is the general partner. The share capital of the Holding Company (fixed capital) amounts to 100,000 euros. On the date of registration of the Holding Company (i.e. as at 4 September 2014) Fiege Logistik Stiftung & Co. KG with the seat in Greven, Germany held a participating interest of 77.000 euro i.e. 77% of the capital of Holding Company, and Work Service SPV Sp. z o.o. held a share of 23,000 euros, i.e. 23% of the capital of Holding Company. The company Work Service SPV Sp. z o.o has an equity participation of 51,000 euros, i.e. 51% of capital of Holding Company and the company Fiege Logistik Stiftung & Co. KG, based in Greven, Germany has an equity participation of EUR49,000, i.e. 49% of the capital of the Holding Company. Work Service GP GmbH, based in Vienna, which is the general partner of Holding Company, has no equity participation in it. The purpose of the Holding Company is the management of shares in other companies.

Work Service Deutschland GmbH- Indirect subsidiaries of Work Service SA The company is involved in intermediation on the labour market, hiring employees (temporary work), mainly in the logistics industry. The company combines the logistics know-how with the knowledge of human resources and implements intelligent staffing solutions for the trade and logistics industry. The company operates in the German market.

Work Service Outsourcing Deutschland GmbH – Indirect subsidiaries of Work Service SA The company offers services related to the outsourcing of processes, with special adjustment for logistics. The company operates in the German market. The uniqueness of the company is based on training and providing staff development according to customer needs. These trainings are held in more than 100 locations of the company or in cooperation with its partners in Germany.

Work Service GP GmbH – a company established and operating under the laws of Austria. The company is the general partner of Work Service GmbH & Co. KG.

HR-Rent Kft. - This company provides temporary employment in Hungary Baranya country and abroad (Austria, Germany).

Profield 2008 Penzugyi Tanacsado Kft. - is engaged in the provision of full-scope intermediary services of various financial products, i.e. financial outsourcing services.

HR Global ltd - a holding company for the subsidiaries.

Naton kadrovsko svetovanje d.o.o.- the oldest HR agency in Slovenia. It holds second to third place according to size and number of agency workers in Slovenia.

Work Service SK s.r.o.- indirect subsidiary of Work Service SA, through the company Work Service Slovakia s.r.o. The company carries out the range of services analogous to those offered by the Parent Company in Slovakia.

1.4. Statement of Management Board on the compliance of accounting policies

The Management Board of Work Service SA hereby declares that, to the best of our knowledge, this semi-annual consolidated financial statements and separate statements of Work Service SA and comparative information have been prepared in accordance with the applicable accounting principles, and that the report give a true and fair view of the financial position of the Work Service Capital Group.

2. Accounting principles applied

The basis of preparation of these semi-annual condensed financial statements is the Minister of Finance Regulation of 19 February 2009 on current and periodic information published by issuers of securities and conditions for recognising as equivalent information required by the laws of a non-member state (Journal of Laws of 2009, No. 33, pos. 259) and in accordance with International Financial Reporting Standards (IFRS) as adopted by the European Union (EU), and the extent not covered by the above standards in accordance with the requirements of the Act of 29 September 1994 on accounting (Journal of Laws 2013.330 as amended) and the implementing regulations issued thereunder.

Certain Group entities keep their accounts in accordance with the local accounting standards. The consolidated financial statements include adjustments not included in the books of accounts of the Group were made to reconcile their financial statements to comply with IFRS.

Consolidated financial statements at 30 September 2016 was drawn upon the basis of the financial statements of the companies included the Capital Group in accordance with the historical cost principle.

Both the condensed consolidated financial statements and separate financial statements contain data as at 30 September 2016 and for the period from 1 January 2016 to 30 September 2016. Comparative data are presented as at 31 December 2015 for the consolidated statement of financial position and separate statements of financial position and for the period from 1 January 2015 to 30 September 2015 year for the consolidated statement of comprehensive income, consolidated statement of cash flows, consolidated statement of changes in an equity and separate statements of comprehensive income, the separate cash flow statement, the separate statement of changes in equity.

Selected financial data in the initial part of the report are presented in EUR in accordance with § 87 section. 7 of the Regulation of Finance of 19 February 2009 (Journal of Laws No. 33 item 259, of 2009). The exchange rate as of the last day was used for balance sheet items and for items from the income statement and statement of cash flows, the average exchange rate during the period was used.

| | Average EUR exchange rate in the period | EUR exchange rate on the last day of the period |
|------------------|---|---|
| 01.01-30.09.2016 | 4.3688 | 4.3120 |
| 01.01-31.12.2015 | 4.1848 | 4.2615 |
| 01.01-30.09.2015 | 4.1585 | 4.2386 |

Accounting principles (policy) applied for preparation of this condensed consolidated financial statements for the third quarter of 2016 are consistent with those applied in the preparation of the annual consolidated financial statements for the year 2015, except for the changes described below.

The same principles were applied for current and comparable period. A detailed description of the accounting policies adopted by the Work Service Capital Group was presented in the annual consolidated financial statements for 2015.

3. Summary and explanation of differences between the data presented in these condensed consolidated financial statements and the data published in previous financial statements

In these condensed financial statements we did not make adjustments of previously published data.

4. Revenues and results for individual segments of continuing operations in the period from the beginning of the year

An operating segment is a component of an entity:

- a) that engages in business activities from which it may earn revenues and incur expenses (including revenues and expenses relating to transactions with other components of the same entity),
- b) whose operating results are regularly reviewed by the main body responsible for operating decision in the unit and using the results to decide on the allocation of resources to the segment and when assessing the segment, as well as
- c) in the case of which separate financial information are available.

In accordance with the requirements of IFRS 8, operating segments should be identified on the basis of internal reports about components that are regularly reviewed by the people deciding on the allocation of resources to the segment and assessing its financial performance.

The Capital Group assumes that the basic division into segments is the breakdown by economic activities. Economic activities of the Capital Group are carried out in separate subsidiaries. The vast majority of the Group's business relates to temporary work. In this report, The Capital Group has revealed information on the revenue broken down by industry segments - because in this system, it is analysed by the Management Board of the Parent Company.

Parent's Management Board monitors the operating results of segments to make appropriate business decisions. The basis of assessment is the operating result, which is measured in the same manner as operating profit in the consolidated financial statements after taking into account the elimination of intersegment transactions (as outlined in the attached tables below). Transaction prices used in transactions between operating segments are determined on a commercial basis as transactions with unrelated parties.

The accounting policies used in the preparation of the financial data for the reportable segments are consistent with the Group's accounting policies described in clause 1.1.5 of the additional note to the consolidated financial statements for the year 2015 "Significant accounting policies".

Group financing (including finance costs and finance income), income taxes and share in the profit or loss of entities accounted for using the equity method are monitored at Group level and are not allocated to the segments.

Group does not use asymmetric allocation of costs and revenues for reportable segments.

Group presents the value of the profit or loss for each reportable segment, and does not represent the total assets and liabilities for each reportable segment, as these amounts are not regularly provided to main body responsible for taking operating decisions. The Group does not disclose the allocation of revenue from external customers for specific titles of products and services as the information on this topic are not available and the cost of its obtaining would be excessive.

The Group does not disclose the division of depreciation costs between segments because these data are not relevant to the business and are not submitted for review by the authorities responsible for making decisions.

The Group does not disclose the division of depreciation costs between segments because these data are not relevant to the business and are not submitted for review by the authorities responsible for making decisions.

The following tables present data on the revenues and costs of the Group's business segments for the quarters ended on: 30 September 2016 and comparative data for the quarter ended on 30 September 2015, as well as increasing data for the first 9 months 2016 and the first 9 months of 2015.

| Continued activity 01.01.2016-30.09.2016 | | | | | | |
|--|-----------------------|--------------|--------------------|---------------|-------------------|-------------------------|
| | Temporary work | Other | Unallocated | Total | Exclusions | Operations total |
| Revenues | | | | | | |
| Sales to external customers | 1 272 898 096 | 546 274 564 | | 1 819 172 660 | | - |
| Internal sale | 119 427 576 | 68 761 258 | | 188 188 834 | -188 188 834 | - |
| Total segment revenue | 1 392 325 672 | 615 035 822 | | 2 007 361 494 | -188 188 834 | 1 819 172 660 |
| Costs | | | | | | |
| The costs of external suppliers | 1 220 371 813 | 399 988 939 | | 1 620 360 751 | | |
| The costs form Group suppliers | 110 388 242 | 35 069 347 | | 145 457 589 | -145 457 589 | - |
| Total segment costs | 1 330 760 055 | 435 058 286 | | 1 765 818 341 | -145 457 589 | 1 620 360 751 |
| Result | | | | | | |
| Segment profit (loss) | 52 526 283 | 146 285 625 | | 198 811 908 | | 198 811 908 |
| Unallocated costs | | | 176 188 559 | 176 188 559 | -32 486 607 | 143 701 952 |
| Other Operating revenue | | | | | | |
| Sales to external customers | | | 14 630 485 | 14 630 485 | - | |
| Internal sale | | | 15 773 924 | 15 773 924 | -15 773 924 | - |
| Total segment revenue | | | 30 404 409 | 30 404 409 | -15 773 924 | 14 630 485 |
| Other Operating costs | | | | | | |
| The costs of external suppliers | | | 14 720 188 | 14 720 188 | - | |
| The costs form Group suppliers | | | 653 648 | 653 648 | -653 648 | - |
| Total segment costs | | | 15 373 836 | 15 373 836 | -653 648 | 14 720 188 |
| Result | | | | | | |
| Profit (loss) from operating activities of the segment | | | | | | 55 020 254 |
| Financial income | | | | | | |
| Sales to external customers | | | 2 038 538 | 2 038 538 | | - |
| Internal sale | | | 43 792 425 | 43 792 425 | -43 792 425 | - |
| Total segment revenue | | | 45 830 963 | 45 830 963 | -43 792 425 | 2 038 538 |
| Financial costs | | | | | | |
| The costs of external suppliers | | | 24 821 234 | 24 821 234 | | - |
| The costs form Group suppliers | | | 11 517 533 | 11 517 533 | -11 517 533 | - |
| Total segment costs | | | 36 338 768 | 36 338 768 | -11 517 533 | 24 821 234 |
| Result | | | | | | |
| Profit (loss) on business activities | | | | | | 32 237 557 |
| Result | | | | | | |
| Gross profit (loss) | | | | | | 32 237 557 |
| Tax | | | 13 392 198 | 13 392 198 | | 13 392 198 |
| Result | | | | | | |
| Net profit (loss) of the segment | | | | | | 18 845 359 |

| Continued activity 01.01.2015-30.09.2015 | | | | | | |
|--|-----------------------|--------------|--------------------|---------------|-------------------|-------------------------|
| | Temporary work | Other | Unallocated | Total | Exclusions | Operations total |
| Revenues | | | | | | |
| Sales to external customers | 1 135 497 823 | 390 388 263 | | 1 525 886 086 | | - |
| Internal sale | 148 789 670 | 41 597 102 | | 190 386 772 | -190 386 772.00 | - |
| Total segment revenue | 1 284 287 493 | 431 985 365 | | 1 716 272 858 | -190 386 772.00 | 1 525 886 086 |
| Costs | | | | | | |
| The costs of external suppliers | 1 086 620 773 | 278 515 001 | | 1 365 135 774 | | |
| The costs form Group suppliers | 147 337 144 | 17 362 777 | | 164 699 921 | -164 699 920.88 | - |
| Total segment costs | 1 233 957 917 | 295 877 778 | | 1 529 835 695 | -164 699 920.88 | 1 365 135 774 |
| Result | | | | | | |
| Segment profit (loss) | 48 877 050 | 111 873 263 | | 160 750 312 | | 160 750 312 |
| Unallocated costs | | | 127 425 029 | 127 425 029 | -18 039 588.94 | 109 385 440 |
| Other Operating revenue | | | | | | |
| Sales to external customers | | | 17 094 558 | 17 094 558 | 0.00 | |
| Internal sale | | | 9 988 974 | 9 988 974 | -9 988 973.54 | - |
| Total segment revenue | | | 27 083 532 | 27 083 532 | -9 988 973.54 | 17 094 558 |
| Other Operating costs | | | | | | |
| The costs of external suppliers | | | 10 273 392 | 10 273 392 | 0.00 | |
| The costs form Group suppliers | | | 2 361 590 | 2 361 590 | -2 361 589.62 | - |
| Total segment costs | | | 12 634 982 | 12 634 982 | -2 361 589.62 | 10 273 392 |
| Result | | | | | | |
| Profit (loss) from operating activities of the segment | | | | | | 58 186 038 |
| Financial income | | | | | | |
| Sales to external customers | | | 1 988 880 | 1 988 880 | | - |
| Internal sale | | | 32 921 990 | 32 921 990 | -32 921 990.13 | - |
| Total segment revenue | | | 34 910 870 | 34 910 870 | -32 921 990.13 | 1 988 880 |
| Financial costs | | | | | | |
| The costs of external suppliers | | | 21 016 358 | 21 016 358 | | - |
| The costs form Group suppliers | | | 15 455 693 | 15 455 693 | -15 455 692.94 | - |
| Total segment costs | | | 36 472 050 | 36 472 050 | -15 455 692.94 | 21 016 358 |
| Result | | | | | | |
| Profit (loss) on business activities | | | | | | 39 158 561 |
| Result | | | | | | |
| Gross profit (loss) | | | | | | 39 158 561 |
| Tax | | | 12 133 515 | 12 133 515 | | 12 133 515 |
| Result | | | | | | |
| Net profit (loss) of the segment | | | | | | 27 025 046 |

| Continued activity 01.07.2016-30.09.2016 | | | | | | |
|--|-----------------------|--------------|--------------------|--------------|-------------------|-------------------------|
| | Temporary work | Other | Unallocated | Total | Exclusions | Operations total |
| Revenues | | | | | | |
| Sales to external customers | 429 592 745 | 186 411 153 | | 616 003 898 | | - |
| Internal sale | 38 597 553 | 23 111 080 | | 61 708 633 | -61 708 633 | - |
| Total segment revenue | 468 190 298 | 209 522 234 | | 677 712 531 | -61 708 633 | 616 003 898 |
| Costs | | | | | | |
| The costs of external suppliers | 409 339 135 | 136 894 247 | | 546 233 381 | | |
| The costs form Group suppliers | 33 882 649 | 14 776 834 | | 48 659 483 | -48 659 483 | - |
| Total segment costs | 443 221 783 | 151 671 081 | | 594 892 864 | -48 659 483 | 546 233 381 |
| Result | | | | | | |
| Segment profit (loss) | 20 253 610 | 49 516 907 | | 69 770 517 | | 69 770 517 |
| Unallocated costs | | | 56 655 961 | 56 655 961 | -10 001 910 | 46 654 051 |
| Other Operating revenue | | | | | | |
| Sales to external customers | | | 3 827 287 | 3 827 287 | - | |
| Internal sale | | | 4 329 494 | 4 329 494 | -4 329 494 | - |
| Total segment revenue | | | 8 156 781 | 8 156 781 | -4 329 494 | 3 827 287 |
| Other Operating costs | | | | | | |
| The costs of external suppliers | | | 4 096 313 | 4 096 313 | - | |
| The costs form Group suppliers | | | 612 328 | 612 328 | -612 328 | - |
| Total segment costs | | | 4 708 641 | 4 708 641 | -612 328 | 4 096 313 |
| Result | | | | | | |
| Profit (loss) from operating activities of the segment | | | | | | 22 847 440 |
| Financial income | | | | | | |
| Sales to external customers | | | 455 245 | 455 245 | | - |
| Internal sale | | | 3 940 389 | 3 940 389 | -3 940 389 | - |
| Total segment revenue | | | 4 395 635 | 4 395 635 | -3 940 389 | 455 245 |
| Financial costs | | | | | | |
| The costs of external suppliers | | | 8 667 147 | 8 667 147 | | - |
| The costs form Group suppliers | | | 3 311 904 | 3 311 904 | -3 311 904 | - |
| Total segment costs | | | 11 979 051 | 11 979 051 | -3 311 904 | 8 667 147 |
| Result | | | | | | |
| Profit (loss) on business activities | | | | | | 14 635 538 |
| Result | | | | | | |
| Gross profit (loss) | | | | | | 14 635 538 |
| Tax | | | 3 802 311 | 3 802 311 | | 3 802 311 |
| Result | | | | | | |
| Net profit (loss) of the segment | | | | | | 10 833 227 |

| Continued activity 01.07.2015-30.09.2015 | | | | | | |
|--|-----------------------|--------------|--------------------|--------------|-------------------|-------------------------|
| | Temporary work | Other | Unallocated | Total | Exclusions | Operations total |
| Revenues | | | | | | |
| Sales to external customers | 389 943 493 | 158 827 504 | | 548 770 998 | | - |
| Internal sale | 54 896 589 | 16 127 848 | | 71 024 436 | -71 024 436.39 | - |
| Total segment revenue | 444 840 082 | 174 955 352 | | 619 795 434 | -71 024 436.39 | 548 770 998 |
| Costs | | | | | | |
| The costs of external suppliers | 371 455 578 | 115 335 879 | | 486 791 457 | | |
| The costs form Group suppliers | 54 930 719 | 5 437 338 | | 60 368 057 | -60 368 057.33 | - |
| Total segment costs | 426 386 298 | 120 773 217 | | 547 159 515 | -60 368 057.33 | 486 791 457 |
| Result | | | | | | |
| Segment profit (loss) | 18 487 915 | 43 491 625 | | 61 979 540 | | 61 979 540 |
| Unallocated costs | | | 45 889 515 | 45 889 515 | -6 722 372.59 | 39 167 143 |
| Other Operating revenue | | | | | | |
| Sales to external customers | | | 4 834 783 | 4 834 783 | 0.00 | |
| Internal sale | | | 10 490 279 | 10 490 279 | -10 490 279.23 | - |
| Total segment revenue | | | 15 325 062 | 15 325 062 | -10 490 279.23 | 4 834 783 |
| Other Operating costs | | | | | | |
| The costs of external suppliers | | | 2 351 433 | 2 351 433 | 0.00 | |
| The costs form Group suppliers | | | 1 702 557 | 1 702 557 | -1 702 557.49 | - |
| Total segment costs | | | 4 053 990 | 4 053 990 | -1 702 557.49 | 2 351 433 |
| Result | | | | | | |
| Profit (loss) from operating activities of the segment | | | | | | 25 295 748 |
| Financial income | | | | | | |
| Sales to external customers | | | 100 185 | 100 185 | | - |
| Internal sale | | | 337 057 | 337 057 | -337 056.75 | - |
| Total segment revenue | | | 437 242 | 437 242 | -337 056.75 | 100 185 |
| Financial costs | | | | | | |
| The costs of external suppliers | | | 6 703 515 | 6 703 515 | | - |
| The costs form Group suppliers | | | 5 277 739 | 5 277 739 | -5 277 739.13 | - |
| Total segment costs | | | 11 981 254 | 11 981 254 | -5 277 739.13 | 6 703 515 |
| Result | | | | | | |
| Profit (loss) on business activities | | | | | | 18 692 418 |
| Result | | | | | | |
| Gross profit (loss) | | | | | | 18 692 418 |
| Tax | | | 4 877 334 | 4 877 334 | | 4 877 334 |
| Result | | | | | | |
| Net profit (loss) of the segment | | | | | | 13 815 084 |

Revenue from external customers attributed to the country in which the entity is established (Poland) and assigned to all other countries in total in which the entity derives its revenues, are presented in the table below:

| NET REVENUES | 2016 3 quarters | [%] share | 2015 3 quarters | [%] share |
|--------------|----------------------|---------------|----------------------|---------------|
| Poland | 1 000 766 191 | 55.0% | 857 849 832 | 56.2% |
| Abroad | 818 406 469 | 45.0% | 668 036 255 | 43.8% |
| Total | 1 819 172 660 | 100.0% | 1 525 886 086 | 100.0% |

| NET REVENUES | 2016 3 quarter | [%] share | 2015 3 quarter | [%] share |
|--------------|--------------------|---------------|--------------------|---------------|
| Poland | 343 611 881 | 55.8% | 311 655 386 | 56.8% |
| Abroad | 272 392 016 | 44.2% | 237 115 611 | 43.2% |
| Total | 616 003 898 | 100.0% | 548 770 998 | 100.0% |

The Group does not identify the distribution of fixed assets located in the country in which the entity is established and located in all other countries together in which the entity maintains its assets. From the point view of the Group such a division is not relevant to the business.

Structure of sale of services of the Work Service Capital Group, together with comparative data in geographical foreign markets.

| NET REVENUES | 2016 3 quarters | [%] share | 2015 3 quarters | [%] share |
|----------------|----------------------|---------------|----------------------|---------------|
| Poland | 1 000 766 191 | 55.0% | 857 849 832 | 56.2% |
| Czech republic | 65 381 642 | 3.6% | 56 759 381 | 3.7% |
| Slovakia | 56 081 014 | 3.1% | 51 167 549 | 3.4% |
| Germany | 225 851 201 | 12.4% | 246 189 658 | 16.1% |
| Russia | 39 603 129 | 2.2% | 56 168 242 | 3.7% |
| Romania | 8 621 316 | 0.5% | 2 778 693 | 0.2% |
| Turkey | 9 684 763 | 0.5% | 5 689 041 | 0.4% |
| Hungary | 340 723 634 | 18.7% | 244 579 166 | 16.0% |
| England | 6 072 455 | 0.3% | 2 919 984 | 0.2% |
| Belgium | 17 447 158 | 1.0% | 1 784 540 | 0.1% |
| Slovenia | 48 940 158 | 2.7% | 0 | 0% |
| Total | 1 819 172 660 | 100.0% | 1 525 886 086 | 100.0% |

| NET REVENUES | 2016 3 quarter | [%] share | 2015 3 quarter | [%] share |
|---------------------|---------------------------|----------------------|---------------------------|----------------------|
| Poland | 343 611 881 | 55,8% | 311 655 386 | 56.8% |
| Czech republic | 22 398 827 | 3,6% | 20 840 500 | 3.8% |
| Slovakia | 16 551 407 | 2,7% | 19 153 950 | 3.5% |
| Germany | 76 402 698 | 12,4% | 86 764 942 | 15.8% |
| Russia | 11 126 557 | 1,8% | 18 102 692 | 3.3% |
| Romania | 3 532 713 | 0,6% | 1 644 550 | 0.3% |
| Turkey | 3 312 378 | 0,5% | 1 811 860 | 0.3% |
| Hungary | 116 351 149 | 18,9% | 85 893 690 | 15.7% |
| England | 1 939 666 | 0,3% | 1 118 888 | 0.2% |
| Belgium | 4 797 570 | 0,8% | 1 784 540 | 0.3% |
| Slovenia | 15 979 053 | 2,6% | 0 | 0% |
| Total | 616 003 898 | 100,0% | 548 770 998 | 100,0% |

Due to the fact that the activity of the Parent Company is homogeneous in terms of the type of services and significant clients and the legal environment, the Company determines its entire activities as temporary employment segment (85% of total services provided). Accordingly, the company does not identify reportable segments.

| PRZYCHODY NETTO | 2016 3 quarters | [%] share |
|----------------------------------|----------------------------|----------------------|
| Automotive | 60 065 520 | 3,3% |
| Industry other | 54 887 745 | 3,0% |
| Call center | 38 754 109 | 2,1% |
| Industry other | 29 704 520 | 1,6% |
| Electronics | 28 703 669 | 1,6% |
| Call center | 26 724 791 | 1,5% |
| Financial and insurance services | 19 942 036 | 1,1% |
| Other services | 18 162 363 | 1,0% |
| Financial and insurance services | 17 896 499 | 1,0% |
| Other services | 15 864 322 | 0,9% |

SEPARATE FINANCIAL STATEMENTS OF WORK SERVICE SA

Statement of Financial Position of Work Service SA
as at 30 September 2016

| ASSETS | as at 30.09.2016 | as at 31.12.2015 |
|---|-----------------------|-----------------------|
| FIXED ASSETS | 598 155 088.31 | 503 601 744.88 |
| Intangible assets | 36 917 241.74 | 34 870 992.09 |
| Tangible fixed assets | 12 838 726.06 | 14 082 402.84 |
| Investment real estates | 0.00 | 0.00 |
| Other financial assets | 534 891 696.64 | 442 709 196.64 |
| Other long-term assets | 4 268 195.27 | 4 571 802.74 |
| Other long-term financial assets | 3 075 000.00 | 0.00 |
| Deferred income tax assets | 5 931 967.03 | 6 736 001.53 |
| Accruals | 232 261.57 | 631 349.04 |
| CURRENT ASSETS | 255 982 005.87 | 240 927 520.84 |
| Inventories | 8 642 009.80 | 7 706 123.08 |
| Trade and other receivables | 70 967 974.63 | 71 952 218.95 |
| Other financial assets | 158 594 093.41 | 144 471 166.00 |
| Other short-term assets | 6 545 605.72 | 7 052 762.89 |
| Cash and cash equivalents | 354 544.35 | 985 588.17 |
| Accruals | 10 877 777.96 | 8 759 661.75 |
| TOTAL ASSETS | 854 137 094.18 | 744 529 265.72 |
| LIABILITIES | | |
| EQUITY | 295 346 419.75 | 292 368 263.39 |
| Share capital | 6 509 482.30 | 6 509 482.30 |
| Supplementary capital | 287 230 488.51 | 270 989 281.45 |
| Net profit (loss) | 1 606 448.94 | 14 869 499.64 |
| LIABILITIES AND RESERVES | | |
| Provisions for liabilities | 4 509 085.75 | 3 206 568.34 |
| Deferred income tax provision | 1 456 892.12 | 1 331 604.41 |
| Provisions for retirement and similar benefits | 1 130 005.60 | 666 149.40 |
| Other provisions (short-term) | 1 922 188.03 | 1 208 814.53 |
| Long-term liabilities | 160 146 573.19 | 207 636 672.78 |
| 1. To related entities | 0.00 | 0.00 |
| 2. To other entities | 160 146 573.19 | 207 636 672.78 |
| Long-term loans and credits | 143 470 809.53 | 147 144 295.13 |
| Liabilities from issuance of debt securities | 12 760 351.28 | 57 649 945.64 |
| Other financial liabilities | 3 742 864.54 | 2 669 884.17 |
| other liabilities | 172 547.84 | 172 547.84 |
| Short-term liabilities | 394 135 015.49 | 241 317 761.21 |
| 1. To related entities | 186 169 508.67 | 84 787 927.91 |
| 2. To other entities | 207 965 506.82 | 156 529 801.68 |
| Liabilities from issuance of debt securities | 101 054 490.45 | 54 833 308.89 |
| Other financial liabilities | 5 546 228.30 | 13 676 649.72 |
| Credits and loans | 16 504 735.84 | 15 442 875.76 |
| Trade payables | 6 251 288.99 | 6 689 020.73 |
| Liabilities for taxes, duties, insurance and other benefits | 53 505 895.56 | 41 881 058.91 |
| Liabilities for remuneration | 17 351 664.14 | 16 489 491.71 |
| other liabilities | 7 751 203.54 | 7 517 395.96 |
| 3. Special funds | 0.00 | 31.62 |
| Accruals | 0.00 | 0.00 |
| TOTAL LIABILITIES | 854 137 094.18 | 744 529 265.72 |

**Statement of comprehensive income of Work Service SA
for the period of 3 months ended 30 September 2016 and
for the period of 9 months ended 30 September 2016**

| | 01.01.2016- 30.09.2016 | 01.01.2015- 30.09.2015 | 01.07.2016- 30.09.2016 | 01.07.2015- 30.09.2015 |
|--|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|
| Revenues | 421 246 577.76 | 338 484 896.66 | 147 288 128.74 | 121 909 333.87 |
| Net revenues from sales of products | 421 246 577.76 | 338 484 896.66 | 147 288 128.74 | 121 909 333.87 |
| Net income on sale of goods and materials | 0.00 | 0.00 | 0.00 | 0.00 |
| Cost of sales | 390 082 676.93 | 308 058 308.91 | 135 762 203.66 | 108 848 653.57 |
| Manufacturing cost of products sold | 390 082 676.93 | 308 058 308.91 | 135 762 203.66 | 108 848 653.57 |
| Value of sold goods and materials | 0.00 | 0.00 | 0.00 | 0.00 |
| Gross profit (loss) on sales | 31 163 900.83 | 30 426 587.75 | 11 525 925.08 | 13 060 680.30 |
| Cost of sales | 8 627 902.92 | 8 953 281.60 | 2 814 486.72 | 3 187 320.85 |
| General and administrative expenses | 26 305 574.50 | 21 501 665.59 | 8 502 503.34 | 6 814 286.83 |
| Profit (loss) on sales | -3 769 576.59 | -28 359.44 | 208 935.02 | 3 059 072.62 |
| Other operating incomes | 7 505 183.08 | 6 830 838.93 | 2 153 819.26 | 2 234 558.08 |
| Other operating costs | 5 697 138.19 | 5 468 084.69 | 1 669 200.48 | 1 837 173.79 |
| Profit (loss) on operating activities | -1 961 531.70 | 1 334 394.80 | 693 553.80 | 3 456 456.91 |
| Financial incomes | 26 643 885.48 | 16 015 748.27 | 407 329.35 | -3 278 514.87 |
| Financial costs | 21 931 525.63 | 26 992 943.52 | 7 123 891.85 | 8 799 734.82 |
| Gross profit | 2 750 828.15 | -9 642 800.45 | -6 023 008.70 | -8 621 792.78 |
| Income tax | 1 144 379.21 | 727 115.82 | 215 057.00 | 0.00 |
| Net profit (loss) | 1 606 448.94 | -10 369 916.27 | -6 238 065.70 | -8 621 792.78 |

Other comprehensive income

Items that will not be reclassified to profit or loss in subsequent periods:

- none

Items that may be reclassified to profit or loss in subsequent periods :

- none

| | | | | |
|--|---------------------|-----------------------|----------------------|----------------------|
| Total other comprehensive income | 0.00 | 0.00 | 0.00 | 0.00 |
| Comprehensive income for the period | 1 606 448.94 | -10 369 916.27 | -6 238 065.70 | -8 621 792.78 |

| | | | | |
|--|--------------|----------------|---------------|---------------|
| Net profit (loss) attributable to shareholders: | 1 606 448.94 | -10 369 916.27 | -6 238 065.70 | -8 621 792.78 |
| Earnings per share from continuing and discontinued operations attributable to shareholders during the year (in PLN) | | | | |
| From continuing operations: | | | | |
| - basic | 0.02 | -0.16 | -0.10 | -0.13 |
| - diluted | 0.02 | -0.16 | -0.09 | -0.13 |
| From discontinued operations: | | | | |
| - basic | 0.00 | 0.00 | 0.00 | 0.00 |
| - diluted | 0.00 | 0.00 | 0.00 | 0.00 |

**Statement of Cash Flows of Work Service SA
for the period of 9 months ended 30 September 2016**

| | 01.01.2016- 30.09.2016 | 01.01.2015- 30.09.2015 |
|---|-----------------------------------|-----------------------------------|
| A. Cash flow on operating activity | | |
| I. Net profit (loss) | 1 606 448.94 | -10 369 916.27 |
| II. Total adjustment | 20 310 572.86 | -2 611 108.14 |
| 1. Depreciation | 3 792 461.59 | 2 521 333.71 |
| 2. Profit (Loss) due to exchange rate differences | -6 656 153.77 | -1 222 297.01 |
| 3. Interest and participation in profits (dividends) | -5 489 988.35 | -4 117 992.37 |
| 4. Profit (loss) on investment activities | 0.00 | 24 213.27 |
| 5. Change in reserves | 1 522 186.33 | 1 917 841.05 |
| 6. Change in inventory | -970 255.28 | -1 147 828.02 |
| 7. Change in receivables | 1 927 484.33 | -14 502 068.09 |
| 8. Change in current liabilities, except for loans and credits | 25 728 124.83 | 27 728 244.65 |
| 9. Change in accruals | -914 994.24 | -4 214 738.14 |
| 10. Other adjustments | 1 371 707.42 | -9 597 817.19 |
| III. Net cash flows from operating activities (I+II) | 21 917 021.80 | -12 981 024.41 |
| B. Cash flow on investment activity | | |
| I. Incomes | 339 377 024.03 | 441 915 110.54 |
| 1. Disposal of intangible fixed assets | 0.00 | 10 279.56 |
| 2. Disposal of investment property and intangible assets | 0.00 | 0.00 |
| 3. From financial assets, including: | 339 377 024.03 | 441 904 830.98 |
| a) in related entities | 278 812 558.21 | 396 759 134.98 |
| b) in other entities | 60 564 465.82 | 45 145 696.00 |
| - disposal of financial assets | 0.00 | 0.00 |
| - dividends and profit sharing | 0.00 | 0.00 |
| - Repayment of long-term loans | 60 445 205.43 | 44 925 003.64 |
| - interest | 119 260.39 | 220 692.36 |
| - Other income from financial assets | 0.00 | 0.00 |
| 4. Other investment income | 0.00 | |
| II. Expenditures | 430 585 541.52 | 558 128 153.07 |
| 1. Acquisition of intangible and tangible fixed assets | 4 595 034.46 | 10 090 772.16 |
| 2. Investments in real estate and intangible assets | 0.00 | 0.00 |
| 3. For financial assets, including: | 425 990 507.06 | 544 805 966.61 |
| a) in related entities | 363 337 155.73 | 399 783 442.19 |
| b) in other entities | 62 653 351.33 | 145 022 524.42 |
| - acquisition of financial assets | 0.00 | 97 843 183.70 |
| - long-term loans granted | 62 653 351.33 | 47 179 340.72 |
| 4. Other investment expenses | 0.00 | 3 231 414.30 |
| III. Net cash flows from investing activities (I-II) | -91 208 517.49 | -116 213 042.53 |

C. Cash flow on financial activity

| | | |
|--|----------------------|-----------------------|
| I. Incomes | 91 329 041.23 | 154 170 215.66 |
| 1. Net incomes on issue of shares and other capital instruments and additional payments to capital | | |
| | 0.00 | 5 531.60 |
| 2. Credits and loans | 91 329 041.23 | 134 164 684.06 |
| 3. Issuance of debt securities | 0.00 | 20 000 000.00 |
| 4. Other financial income | 0.00 | 0.00 |
| II. Expenditures | 22 668 589.36 | 24 981 848.98 |
| 1. Acquisition of shares | 0.00 | 0.00 |
| 2. Dividends and other payments for owners | 0.00 | 0.00 |
| 3. Other than payments for owners, expenses related to profit distribution | 0.00 | 0.00 |
| 4. Credits and loans repayments | 8 550 000.00 | 10 954 600.00 |
| 5. Redemption of debt securities | 0.00 | 0.00 |
| 6. Due to other financial liabilities | 0.00 | 0.00 |
| 7. Payment of liabilities on account of financial leasing contracts | 1 744 679.95 | 1 349 227.44 |
| 8. Interest | 11 581 095.64 | 9 180 557.03 |
| 9. Other financial expenses | 792 813.77 | 3 497 464.51 |
| III. Net cash flows from financial activities (I-II) | 68 660 451.87 | 129 188 366.68 |
| D. Net cash flow total (A.III. + B.III + C.III) | -631 043.82 | -5 700.26 |
| E. Balance sheet change in cash and cash equivalents, including: | -631 043.82 | -5 700.26 |
| - change of cash resources due to exchange rate differences | 0.00 | 0.00 |
| F. Cash resources at the beginning of period | 985 588.17 | 583 150.91 |
| G. Cash resources at the end of period, including | 354 544.35 | 577 450.65 |
| - with restricted availability | 0.00 | 0.00 |

Statement of changes in equity of Work Service SA

| 01.01.2016-30.09.2016 | Share capital | Other capital / supplementary capital | Retained earnings | Equity |
|--|---------------------|---|----------------------|-----------------------|
| As at 1 January 2016 | 6 509 482.30 | 270 989 281.45 | 14 869 499.64 | 292 368 263.39 |
| Net profit (loss) for the financial year | 0.00 | 0.00 | 1 606 448.94 | 1 606 448.94 |
| Capital increase | 0.00 | 0.00 | 0.00 | 0.00 |
| Managers programme | 0.00 | 1 371 707.42 | 0.00 | 1 371 707.42 |
| Transfer of profit for 2015 to reserve capital | 0.00 | 14 869 499.64 | -14 869 499.64 | 0.00 |
| As at 30 September 2016 | 6 509 482.30 | 287 230 488.51 | 1 606 448.94 | 295 346 419.75 |

| 01.01.2015–31.12.2015 | Share capital | Other capital / supplementary capital | Retained earnings | Equity |
|--|---------------------|---|----------------------|-----------------------|
| As at 1 January 2015 | 6 503 950.70 | 256 800 810.02 | 23 516 787.30 | 286 821 548.02 |
| Net profit (loss) for the financial year | 0.00 | 0.00 | 14 869 499.64 | 14 869 499.64 |
| Capital increase | 5 531.60 | 0.00 | 0.00 | 5 531.60 |
| Managers programme | 0.00 | 1 078 005.25 | 0.00 | 1 078 005.25 |
| Distribution of result for 2014 to supplementary capital, of which: | 0.00 | 23 516 787.30 | -23 516 787.30 | 0.00 |
| reclassification to supplementary capital | 0.00 | 13 110 466.18 | 0.00 | 13 110 466.18 |
| payment of dividend | 0.00 | -10 406 321.12 | 0.00 | -10 406 321.12 |
| As at 30 September 2015 | 6 509 482.30 | 270 989 281.45 | 14 869 499.64 | 292 368 263.39 |

| 01.01.2015-30.09.2015 | Share capital | Other capital/supplementa ry capital | Retained earnings | Equity capital |
|---|---------------------|--|-----------------------|-----------------------|
| As on 1 January 2015 | 6 503 950.70 | 256 800 810.02 | 23 516 787.30 | 286 821 548.02 |
| The capital increase | 5 531.60 | 0.00 | 0.00 | 5 531.60 |
| Net profit (loss) for the financial year | 0.00 | 0.00 | -10 369 916.27 | -10 369 916.27 |
| Managers programme | 0.00 | 808 503.93 | 0.00 | 808 503.93 |
| Distribution of profit for 2014, including: | 0.00 | 23 516 787.30 | -23 516 787.30 | 0.00 |
| transfer to reserve capital | 0.00 | 13 110 466.18 | 0.00 | 13 110 466.18 |
| Payment of dividend | 0.00 | -10 406 321.12 | 0.00 | -10 406 321.12 |
| As on 30 September 2015 | 6 509 482.30 | 270 719 780.13 | -10 369 916.27 | 266 859 346.16 |

OVERVIEW OF THE INTERIM REPORT

1. Significant achievements or failures of the Company in the first three quarters of 2016, including a list of the biggest events related to them.

1.1 Sales and Financial Results

The evolution of basic figures of the consolidated profit and loss account during the first three quarters of 2016 and the first three quarters of 2015 is specified in the table below.

| SPECIFICATION | 01.01.- 30.09.2016 | 01.01.- 30.09.2015 | 3Q2016/3Q2015 |
|---|-----------------------|-----------------------|---------------|
| Work Service Capital Group | in thousand PLN | in thousand PLN | [%] |
| Sales revenues | 1 819 172 659.68 | 1 525 886 086.45 | 19.22% |
| EBITDA (operating result + amortisation) | 66 812 553.31 | 66 801 181.91 | 0.02% |
| Sales profit | 55 109 956.55 | 51 364 872.00 | 7.29% |
| Operating profit (EBIT) | 55 020 253.92 | 58 186 038.30 | -5.44% |
| Gross profit (loss) | 32 237 557.09 | 39 158 561.05 | -17.67% |
| Net profit (loss) | 18 845 359.20 | 27 025 045.58 | -30.27% |

During the period of 9 months in 2016 Work Service Capital Group has achieved financial results at a higher level than the results generated in the corresponding period in 2015. This resulted mainly from dynamic organic growth of the Capital Group.

After the first three quarters of 2016 the Capital Group posted:

- Sales revenues of PLN 1,819,173 compared to PLN 1,525,886 in 2015, which means dynamic growth of over 19%. This growth is based mainly on solid organic growth, which stood at 11%, which confirms that the Group is not only growing effectively through new acquisitions, but that it is also developing successfully the business and territorial lines that already exist in the Group.
- Growing business scale also translates into the performance of the Capital Group which improved by impressive 23% at the level of the gross profit, which confirms that the Group's business scale is not growing at the cost of service prices.
- EBITDA amounted to PLN 66,813 compared to PLN 66,801 thousand during the first 9 months of 2015. Excluding one-time transactions, referred to in the item "Description of factors and events, in particular those of unusual nature, having considerable impact on the achieved financial results", during the 9 months of 2016 EBITDA rose by 4% compared to the previous year, which points to stable growth of the Capital Group.
- For yet another consecutive quarter the Capital Group generated increasing positive cash flows from operating activities, which amounted to PLN 16,723 thousand in Q1, PLN 21,468 in Q2 and PLN 13,654 thousand in Q3, 2016. This situation results from continuously increasing the margin on sales, improving the cash conversion cycle as well as acquiring companies generating positive cash flows, also from operating activities.

Such dynamic growth requires that relevant sources of financing should be secured. Among other things the Group has secured them by carrying out a bond issue referred to in the item "Events that occurred after the date on which the condensed consolidated financial statements for the third quarter of 2016 were prepared, not included in this report, and which may significantly affect the future financial results of the Capital Group" hereof.

2. Description of factors and events, in particular those of unusual nature, having considerable impact on the achieved financial results

During the first 3 quarters of 2016 the Capital Group took write-downs on receivables in Germany in an amount of PLN 3,13 thousand, which lowered the result on operating activities in this period as a result.

Excluding the above one-time event, EBITDA was 4% higher compared to the previous year, which points to stable growth of the results of the Capital Group.

3. Clarification concerning seasonality and cyclicity of the operations of the Capital Group in the presented period

The operations of Work Service Capital Group are characterised by certain seasonality. The historical analysis of the evolution of the basic operating revenues shows that revenues generated in the first half of previous years constituted ca. 40-45% of the annual figures. Revenue increases, historically speaking, translated, even to a larger degree, into increases of the generated margin and other types of the financial result.

4. The issuance, redemption and repayment of non-equity and equity securities

4.1 Issuances, repurchase and repayments of debt securities

On 30 September 2016 the Management Board of the Company adopted a resolution no. 1/2016 on U series bonds issuance ("Issuance Resolution"). The Issuance Resolution has been adopted under the resolution no. 3/2016 of the Extraordinary General Meeting of the Company of 18 May 2016 on launch of the bond issue programme ("EGMS Resolution"), about adoption of which the Issuer informed in the current report no. 25/2016 of 18 May 2016. The Issuance Resolution has been adopted under the EGMS Resolution, as part of the implementation of the programme established in the Company concerning bond issuance up to the total nominal value not higher than PLN 150,000,000.00.

Under the Issuance Resolution, the Management Board of the Company decided to issue, pursuant to art. 33 item 2 of the Act on Bonds of 15 January 2015, by submitting a bond purchase offer to the given addressee, in the number of not more than 149 addressees, secured ordinary bearer bonds of U series with variable interest rate, in the number of 100,000 bonds, with unit nominal value of PLN 1,000 ("Bonds"). The bonds shall be offered with the issuance price equal to the nominal value.

The purpose of the issuance of Bonds is to refinance the financial debt of the Company, resulting from the bonds of the Q, R and S series issued by the Company.

The Management Board of the Company did not state the threshold for the issuance to be successful.

The interest shall be paid from the issuance date each six months, on the last day of each interest period. The reference rate for determination of the interest rate shall be six-months base rate WIBOR (WIBOR 6M), determined for each interest period, plus margin on the level of 350 basis points (3.5% percentage points).

The date of Bonds issuance shall be 3 October 2016.

Allocation of bonds for the investor shall be made under condition of submitting by the investor of a statement on acceptance of the Bonds purchase offer and payment by the investor of the issue price for the Bonds to the date and in a manner indicated in the Bonds purchase offer.

Bonds shall be subject to redemption by the Issuer according to their nominal value on the date of redemption i.e. 3 October 2018. If the change of control described in the conditions of issuance shall occur ("Change of Control"): (i) The Bondholder shall be entitled to perform an earlier redemption of all Bonds owned by the Bondholder 60 days after notification of the Issuer that the Change of Control has occurred or (ii) The Issuer may redeem all issued and not redeemed Bonds 60 days after notification of the Issuer that the Change of Control has occurred. In addition, the Bonds may also be immediately redeemed in the case of occurrence of events set out in the Act on Bonds of 15 January 2015 and early redeemed in the case of request by a bondholder for earlier redemption of Bonds, in the case of occurrence of a situation constituting a breach pursuant to the issuance conditions.

The Bonds shall be issued as bearer bonds, without the form of a document, and shall be on the issuance date registered in the register within the meaning of art. 8 sec. 1 of the Act on Bonds, maintained by mBank S.A., and then transferred to the register of dematerialised securities kept by the National Depository of Securities. The Bonds shall be introduced to the alternative trading system Catalyst, organised by BondSpot S.A. or the Stock Exchange in Warsaw (Giełda Papierów Wartościowych w Warszawie S.A.).

The bonds of U series shall be secured with blank promissory note issued by the Issuer, registered pledge on all shares held by the Issuer in the share capital of IT Kontrakt sp. z o.o., registered pledges on 9,000,000 shares of Work Service S.A. held by Tomasz Misiak, Tomasz Hanczarek, ProLogics LLP and WorkSource Investments S à r.l., and registered pledge on the trademark of IT Kontrakt, which is owned by IT Kontrakt sp. z o.o. - a subsidiary of the Issuer. On account of liability resulting from the promissory note, the Issuer shall submit a statement on acceptance of enforcement pursuant to 777 § 1 item 5 of the Civil Procedure Code, up to the maximum value amounting to 120 per cent of the nominal value of the Bonds.

The Bonds are not income bonds.

On 3 October 2016, as a result of subscribing and paying by investors 80,000 offered ordinary bearer U series bonds with nominal value of PLN 1,000 each and total nominal value of PLN 80,000,000.00, the Management Board of the Company allotted the bonds pursuant to resolution no. 1 of 3 October 2016, and therefore the issue of bonds has come into effect.

4.2. Issuance of equity securities

On 27 June 2016 the Ordinary General Meeting adopted resolution no. 25/2016 on the issue of up to 123,042 series E registered subscription warrants ("**E Subscription Warrants**").

E Subscription Warrants shall be issued in the form of a document, and may be issued in collective sections.

E Subscription Warrants shall be issued free of charge.

One E Subscription Warrant shall entitle to subscribe for 1 (one) W Series Share (as defined below).

Rights to acquire shares of Series W under E Subscription Warrants can be exercised no earlier than 30 June 2018 and no later than 31 July 2018, with the exception of E Subscription Warrants granted to Entitled Key Managers (as defined below), who have been employed in the company for no less than 18 months during the Management Options Programme (i.e. the period from 1 January 2013 to 31 December 2017). These Warrants shall be transferred to Reserve under the Management Option Programme, for the use at the discretion of Supervisory Board in accordance with § 1, clause III, subclause 2 of Resolution No. 24/2013 of Ordinary General Meeting of Work Service S.A. held on 27 June 2013.

Management Board shall be authorised to issue Series E Subscription Warrants entitling to subscribe for Series W Shares in the period from 30 June 2016 to 31 July 2016. 7. Series E Subscription Warrants, from which the right to acquire shares of Series W has not been exercised within the period specified in § 1 section 5, shall expire.

Series E Subscription Warrants shall be offered for subscription by way of private placement addressed to the Entitled Key Managers of the Company:

Series E Subscription Warrants are non-transferable.

Pursuant to art. 432, 433 § 2, 448 § 1 and 2, item 3 and art. 449 of CCC, the increase in the share capital of Work Service in the amount not higher than PLN 12,304,20 (twelve thousand three hundred and four PLN 20/100) through the issuance of not more than 123.042 (say: one hundred twenty- three thousand and forty two) of ordinary bearer shares of series W, with the nominal value of PLN 0.10 (ten grosz) each ("Series W Shares") is hereby resolved.

The purpose of the conditional increase of share capital is to grant the right to subscribe for Series W Shares to holders of series E Subscription Warrant issued by Work Service pursuant to this Resolution. Acquisition of Series W Shares shall take place within the period specified in § 1 section 5 above.

Series W Shares shall be issued exclusively in exchange for cash contributions to the holders of Series E Subscription Warrants who submit a written statement of acquisition of Series W Shares in accordance with Article 451 § 1 CCC and pay the issue price for Series W Shares.

The issue price of the Series W Shares, issued to the holder of Series E Subscription Warrants, shall be PLN 0.10 (ten grosz) per Series W Share.

Series W Shares shall participate in the dividend starting from distributions of income which is intended for distribution for the financial year 2018, ended 31 December 2018.

Series W Shares shall be issued as securities not having form of a document and shall be subject to dematerialisation within the meaning of appropriate provisions on Trading in Financial Instruments. For this purpose the Management Board shall be authorised to conclude an appropriate agreement with the National Depository for Securities S.A. ("NDS") on registration (dematerialisation) of Series W Shares in securities depository kept by NDS.

Series W Shares shall be subject of application for admission and introduction to trading on the regulated market operated by the Warsaw Stock Exchange S.A. ("WSE"), which in the first place shall be the primary market of the WSE, if the relevant criteria and the conditions are met -under the relevant laws and regulations of the WSE- allowing the admission of Shares to trading on the primary market.

In the interest of Work Service the existing shareholders of Work Service shall be entirely deprived of the pre-emptive rights to Series E Subscription Warrants and Series W Shares.

5. Approval of the financial statements for the previous year and information regarding dividends paid or declared during the period from the beginning of the year

Separate financial statements of Work Service SA for the previous financial year, i.e. year 2015, was approved by Resolution No. 4/2016 at the meeting of the Annual General Meeting of Work Service SA on 27 June 2016. A consolidated financial statement of Work Service SA for the previous financial year, i.e. year 2015, was approved by Resolution No. 7/2016 at the Annual General Meeting of Work Service SA on 27 June 2015.

Pursuant to Resolution No. 5/2016 of the Annual General Meeting, adopted on 27 June 2016 the profit generated by the Company in 2015 in the total amount of PLN 14,869,499.64 was fully allocated to the reserve capital.

6. Events that occurred after the date on which the condensed consolidated financial statements were prepared, not included in this report, and which may significantly affect the future financial results of the Capital Group

On 3 October 2016, as a result of subscribing and paying by investors 80,000 offered ordinary bearer U series bonds with nominal value of PLN 1,000 each and total nominal value of PLN 80,000,000.00, the Management Board of the Company allotted the bonds pursuant to resolution no. 1 of 3 October 2016, and therefore the issue of bonds has come into effect.

On 4 October 2016 Work Service SA through Krajowy Depozyt Papierów Wartościowych S.A. redeemed bonds Q series ISIN number - PLWRKSR00050 (the "Bonds") with a total nominal value of 55 million zlotys, thereby the Krajowy Depozyt Papierów Wartościowych S.A. deregistered bought securities from the accounts of the participants.

OTHER INFORMATION

1. Information about changes in structure of the business entity, including as a result of a business entity mergers, acquisition or disposal of Capital Group entities, long-term investments, devision, restructuring and discontinued operations.

In three quarters of 2016 the following events resulting in changes in the Capital Group structure took place:

Loss of control over Work Service Acquisition

On 2 January 2016, an agreement was concluded under which Work Service SA temporarily, until the end of 2016 (with possible extension), resigned from its control over Work Service Acquisition Ltd. Control over said company was transferred to a professional external entity in order to improve its efficiency and profitability.

Loss of control over Workport24 GmbH

On 2 January 2016, an agreement was concluded under which Work Service International Sp. z o.o. temporarily, until the end of 2016 (with possible extension), resigned from its control over Workport24 GmbH. Control over said company was transferred to a professional external entity in order to improve its efficiency and profitability.

Loss of control over Naton HR E.O.D.D., Naton Ljudski potencial d.o.o., and Naton zaposljavaenje d.o.o.

On 30 March 2016, an agreement was concluded under which HR Global D.o.o relinquished its control over Naton HR E.O.D.D., Naton Ljudski potencial d.o.o., and Naton zaposljavaenje d.o.o.. Control over said companies was transferred to a professional external entity in order to improve their efficiency and profitability. The agreement became effective as of 1 January 2016.

Closing-down of IP Work Service Cypr. Ltd

On 31 March 2016, IP Work Service Cypr. Ltd, residing in Cyprus, was closed down.

Sales of Work Service Czech Agency s.r.o.

On 31 March 2016, an agreement was concluded under which Work Service International Sp. z o.o. sold 100% of its shares of Work Service Czech Agency s.r.o. for CZK 1,000.

Acquisition of additional shares of Medi Staff Sp. z o.o. and a change of name to Clean Staff Sp. z o.o.

On 22 March 2016, an agreement was concluded under which Work Service SA purchased 32 shares of Medi Staff Sp. z o.o., each with a face value of PLN 10,000, for PLN 250,000. As of 31 March 2016, Work Service SA held 100% of the shares of Medi Staff Sp. z o.o. Payment for said shares took place on 6 April 2016.

On 29 April 2016, Medi Staff Sp. z o.o. changed its name to Clean Staff Sp. z o.o.

Formation of a company in China

On 19 February 2016, Exact Systems Technology (Shanghai) Co.,Ltd was formed. The company's seat in in Shanghai (China) and it is a 100% subsidiary of Exact Systems S.A.

Closing-down of WS Cyprus Ltd and ITK Cyprus Ltd

On 6 April 2016, Cyprus Ltd and ITK Cyprus Ltd, residing in Cyprus, were closed down.

Acquisition of Baywood and a change of name to Work Service SK s.r.o.

On 1 June 2016, Work Service Slovakia s.r.o. purchased 100% of shares of Baywood s.r.o. for EUR 7,000. As at the acquisition date, the company was valued at EUR 23,000.

On 14 June 2016, the company changed its name to Work Service SK s.r.o.

Increasing the capital in Exact Systems S.A.

On 4 August 2016 the Extraordinary General Meeting of Exact Systems S.A. adopted Resolution no. 04/08/2016 pursuant to which the share capital of Exact Systems S.A. was increased from PLN 100,000.00 to PLN 105,695.00. Shares were acquired by minority shareholders, as a result of which the shareholding of Work Service SA decreased from 76% to 71.91%.

Establishing IT Kontrakt Services SDN. BHD

IT Kontrakt Services SDN BHD was established on 28 September 2016. The company has its registered office in Malaysia. 100% of shares in the company have been acquired by IT Kontrakt Sp. z o.o. (a direct subsidiary of Work Service SA).

The company carries out activities similar to the activities of IT Kontrakt Sp. z o.o.; however, in the territory of Malaysia.

Sale of 5% of shares in IT Service Sp. z o.o.

On 28 July 2016 IT Kontrakt Sp. z o.o. sold 5% of shares in IT Service Sp. z o.o. for PLN 50,000. At present IT Kontrakt Sp. z o.o. holds 70% of shares in the share capital of IT Service Sp. z o.o.

Execution of the term sheet for the acquisition transaction by a subsidiary

On 15 July 2016 the subsidiary of the Issuer, i.e. Exact Systems S.A. with its registered office in Częstochowa ("Subsidiary") signed the "term sheet" document ("Term Sheet"), concerning to the operations relating to the future acquisition transaction, involving acquisition of 100% of the existing shares of the French limited liability company, acquisition of 100% of the existing shares in the Romanian limited liability company, acquisition of 100% of the existing shares in the Turkish limited liability company and acquisition of 100% of the existing shares in the Moroccan limited liability company ("Target Companies"), operating in the outsourcing industry and specializing in quality control for the automotive industry ("Potential Transaction"), while the Potential Transaction assumes - in the first place - the acquisition of 75% of the existing shares in the Target Companies ("First Stage of Potential Transaction"), followed by the acquisition by the Subsidiary, by means of Call Option or by the current shareholders of the Target Companies by means of Put Option under the terms of the Term Sheet, of the remaining 25% of the existing shares in the Target Companies ("Second Stage of Potential Transaction").

Based on the Term Sheet, the parties agreed to conduct negotiations and due diligence examination to agree on the final terms of the Potential Transaction.

The total price of the First Stage of Potential Transaction relating to the Target Companies was established in the amount of EUR 8,000,000 (the "Basic Price of the First Stage of Potential Transaction") with the earn - out mechanism provided for in the Term Sheet which is 75% x 5.15x EBITDA indicator of the Target Companies for the financial year ending on December 31, 2016 decreased by EUR 8,000,000,

while EBITDA is to be defined by the Parties to the Potential Transaction in the preliminary contract of sale of shares.

The Parties to the Potential Transaction envisage also correcting mechanisms to the price of the First Stage of Potential Transaction.

The Preliminary Contract for the sale of shares in the Target Companies was supposed to be concluded by October 14, 2016. Contracts for the sale of shares in the Target Companies should be concluded no later than on December 31, 2016.

Execution of the Call Option by the Subsidiary, as provided for in the Second Stage of the Potential Transaction will be guaranteed and it will be possible to execute it by December 31, 2021.

Execution of the Put Option provided for in the Second Stage of the Potential Transaction by the current shareholders of the Target Companies it will be possible to execute it in the period between March 1, 2019 - December 31, 2021.

The conclusion of the preliminary agreement of sale of shares in the Target Companies is subject to the following conditions: (i) positive outcome of the financial, tax and legal due diligence examination in the Target Companies, (ii) completion of the negotiations on transaction documentation by the Parties, (iii) consent to carry out the Potential Transaction by the Supervisory Board of the Subsidiary.

The fulfilment of the above conditions does not, however bind any of the parties to execute the Potential Transaction.

The final terms and conditions of the Potential Transaction will be included in the preliminary contract of sale of shares in the Target Companies.

The potential Transaction is an element of the acquisition strategy of the Subsidiary.

In the opinion of the Management Board of Exact Systems SA this transaction will have been closed by 27 February 2017 at the latest.

2. Position of the Board on the feasibility of previously published forecasts for the given year, in the light of the results presented in the report for the third quarter compared to the forecasted results.

Work Service Capital Group did not publish forecasts for 2016.

3. Shareholders holding directly or indirectly through subsidiaries, at least 5% of the total number of votes at the General Meeting on the date of the report for the third quarter of 2016, along with specification of the number of shares held by these entities, their percentage share in the share capital, the number of votes resulting therefrom and the percentage of the total number of votes at the General Meeting, as well as specification of changes in the ownership structure of large blocks of shares in the period from the previous quarterly report.

At the date of this report, the company Work Service SA has not issued any preference shares, neither as to voting, nor as to the dividend. All shares of the Company are ordinary bearer shares. The share capital of Work Service SA amounts to 6,509,482.30 and is divided into:

- 750.000 shares of series A of nominal value of 10 grosz each.
- 5.115.000 shares of series B of nominal value of 10 grosz each.
- 16.655.000 shares of series C of nominal value of 10 grosz each.
- 100,000 shares of series D of nominal value of 10 grosz each,
- 100,000 shares of series E of nominal value of 10 grosz each,
- 7.406.860 shares of series F of nominal value of 10 grosz each.
- 2.258.990 shares of series G of nominal value of 10 grosz each.
- 9.316.000 shares of series H of nominal value of 10 grosz each.
- 1.128.265 shares of series K of nominal value of 10 grosz each.
- 5.117.881 shares of series L of nominal value of 10 grosz each.
- 12,000,000 shares of series N of nominal value of 10 grosz each.
- 91.511 shares of series P of nominal value of 10 grosz each.
- 5.000.000 shares of series S of nominal value of 10 grosz each.
- 55.316 shares of series T of nominal value of 10 grosz each.

The shareholding structure - as of the date of this report, taking into account all notice that the company Work Service SA received pursuant to art. 69 section 1 item. 1 of the act on Public Offering and Conditions Governing the Introduction of Financial Instruments to Organised Trading, and on Public Companies - is presented in the table below.

| Shareholder | No. of shares | Percentage of share capital | Number of votes | Share in the total number of votes |
|---------------------------------|----------------------|------------------------------------|------------------------|---|
| PROLOGICS UK LLP | 18 514 621 | 28,44% | 18 514 621 | 28,44% |
| WorkSource Investments S.a.r.l. | 13 714 286 | 21,07% | 13 714 286 | 21,07% |
| Tomasz Misiak | 9 534 861 | 14,65% | 9 534 861 | 14,65% |
| Tomasz Hanczarek | 3 255 000 | 5,00% | 3 255 000 | 5,00% |
| MetLife PTE S.A. | 3 254 743 | 5,00% | 3 254 743 | 5,00% |
| Pozostali | 16 821 312 | 25,84% | 16 821 312 | 25,84% |
| Total | 65 094 823 | 100,00% | 65 094 823 | 100,0% |

4. The list of ownership of shares of the Company or rights to them by persons managing and supervising the Company on the date of the report for the third quarter of 2016, together with an indication of changes in ownership, in the period since the previous report, separately for each person.

| | Balance as at 31.08.2016 | Changes in ownership: acquisition (disposal) | Balance at the date of this report |
|---|--------------------------|--|------------------------------------|
| Tomasz Hanczarek- Member the Supervisory Board | 3 255 000 | 0 | 3 255 000 |
| Jarosław Dymitruk - proxy | 3 000 | -2 000 | 1 000 |
| Paul Christodoulou – Vice President of the Management Board | 34 680 | 0 | 34 680 |
| Tomasz Misiak – Vice Chairman of Supervisory Board | 9 534 861 | 0 | 9 534 861 |

5. Identification of proceedings pending before the court, body appropriate for arbitration or public administration.

Currently there is no pending litigation, administrative or arbitration proceedings involving the Company, relating to liabilities or receivables of the Company, the value of which individually or together constitute at least 10% of its equity.

6. Information about the conclusion by the Company or its subsidiary of one or more transactions between related parties, if individually or collectively they are significant and were concluded on non-market terms.

The Company did not conclude in the third quarter of 2016 any transactions with related parties, which individually or collectively could be significant and at the same time they were concluded on non-market terms.

7. Information on granting by Company or its subsidiary the surety of credit or loans or guarantees – total of one entity or its subsidiary, if the total value of existing sureties or guarantees is equivalent to at least 10% of its equity.

| No. | The surety on behalf of | Promissory note beneficiary | Surety subject | Date of agreement | Date of termination of the agreement | The amount covered by the surety (gross) |
|-----|-------------------------|-------------------------------|--|------------------------------------|--------------------------------------|--|
| 1. | Sellpro Sp z o.o. | BNP PARIBAS factor Sp. z o.o. | Należność z tytułu umowy faktoringowej | Annex on limit increase 19.10.2015 | Indefinite period | 41 800 000,00 |
| 2. | Finance Care Sp. z o.o. | BNP PARIBAS factor Sp. z o.o. | Należność z tytułu umowy faktoringowej | Annex on limit increase 19.10.2015 | Indefinite period | 41 800 000,00 |

| | | | | | | |
|-----|--|-------------------------------|--|--|-------------------|---------------|
| 3. | Industry Personnel Services Sp. z o.o. | BNP PARIBAS factor Sp. z o.o. | Należność z tytułu umowy faktoringowej | Annex on limit increase 19.10.2015 | Indefinite period | 41 800 000,00 |
| 4. | Work Service International Sp. z o.o. | BNP PARIBAS factor Sp. z o.o. | Należność z tytułu umowy faktoringowej | Annex on limit increase 19.10.2015 | Indefinite period | 41 800 000,00 |
| 5. | IT Kontrakt Sp.z o.o. | BNP PARIBAS factor Sp. z o.o. | Należność z tytułu umowy faktoringowej | 01.10.2014/ commissioning + Annex on limit increase 19.10.2015 | Indefinite period | 41 800 000,00 |
| 6. | Work Express Sp.z o.o. | BNP PARIBAS factor Sp. z o.o. | Należność z tytułu umowy faktoringowej | 01.10.2014/ commissioning + Annex on limit increase 19.10.2015 | Indefinite period | 41 800 000,00 |
| 7. | Industry Personnel Services Sp. z o.o. | BZWBK Factor Sp. z o.o. | Należność z tytułu umowy faktoringowej | 23.11.2015/ commissioning | 30.09.2017 | 37 500 000,00 |
| 8. | Finance Care Sp. z o.o. | BZWBK Factor Sp. z o.o. | Należność z tytułu umowy faktoringowej | 23.11.2015 commissioning | 30.09.2017 | 37 500 000,00 |
| 9. | Sellpro Sp. z o.o. | BZWBK Factor Sp. z o.o. | Należność z tytułu umowy faktoringowej | 23.11.2015 commissioning | 30.09.2017 | 37 500 000,00 |
| 10. | Industry Personnel Services Sp. z o.o. | Bank Millennium S.A. | Należność z tytułu umowy faktoringowej | Annex on limit extension 3.06.2016 | 09.05.2017 | 41 800 000,00 |
| 11. | Sellpro Sp z o.o. | Bank Millennium S.A. | Należność z tytułu umowy faktoringowej | Annex on limit increase 18.08.2015 | 09.05.2017 | 41 800 000,00 |
| 12. | Finance Care Sp.z o.o. | Bank Millennium S.A. | Należność z tytułu umowy faktoringowej | Annex on limit extension 18.08.2015 | 09.05.2017 | 41 800 000,00 |
| 13. | Exact Systems S.A. | Bank Millennium S.A. | Należność z tytułu umowy faktoringowej | Annex on limit extension 30.05.2016 | 09.05.2017 | 41 800 000,00 |
| 14. | Automotive Assembly Systems Sp. z o.o. | Bank Millennium S.A. | Należność z tytułu umowy faktoringowej | Annex on limit extension 30.05.2016 | 09.05.2017 | 41 800 000,00 |
| 15. | Work Service International Sp. z o.o. | Bank Millennium S.A. | Należność z tytułu umowy faktoringowej | Annex on limit extension 16.06.2016 | 09.05.2017 | 41 800 000,00 |
| 16. | People Care Sp. z o.o. | Bank Millennium S.A. | Należność z tytułu umowy faktoringowej | Annex on limit extension 16.06.2016 | 09.05.2017 | 10 000 000,00 |

| | | | | | | |
|-----|--|---------------------------|--|--|------------|---------------|
| 17. | Krajowe Centrum Pracy Sp. z o.o. | Bank Millennium S.A. | Należność z tytułu umowy faktoringowej | Annex on limit extension 16.06.2016 | 09.05.2017 | 10 000 000,00 |
| 18. | Logistyka Sp. z o.o. | Bank Millennium S.A. | Należność z tytułu umowy faktoringowej | Annex on limit extension 23.06.2016 | 09.05.2017 | 10 000 000,00 |
| 19. | Outsourcing Solutions Partner Sp. z o.o. | Bank Millennium S.A. | Należność z tytułu umowy faktoringowej | Annex on limit extension 16.06.2016 | 09.05.2017 | 10 000 000,00 |
| 20. | IT Kontrakt Sp. z o.o. | Raiffeisen Bank Polska SA | Należność z tytułu umowy faktoringowej | 02.09.2014 commissioning+ Annex on limit increase 09.02.2016 | 09.05.2019 | 37 000 000,00 |
| 21. | Work Express Sp.z o.o. | Raiffeisen Bank Polska SA | Należność z tytułu umowy faktoringowej | 02.09.2014 commissioning+ Annex on limit increase 04.02.2016 | 09.05.2019 | 37 000 000,00 |

8. Changes in contingent liabilities or contingent assets that have occurred since the last annual reporting period

| Contingent liabilities | | | | |
|---------------------------------------|---|------------------|----------------|----------------|
| Title of contingent liability | Type of security | 30.09.2016 | 31.12.2015 | change |
| Loan security | transfer of title of subject of the credit | 0.00 | 0.00 | 0.00 |
| | assignment of receivables | 0.00 | 0.00 | 0.00 |
| | A promissory note along with the bill declaration | 0.00 | 0.00 | 0.00 |
| | surety | 0.00 | 0.00 | 0.00 |
| | bank enforcement title | 216 000 000.00 | 216 000 000.00 | 0.00 |
| | pledge on assets | 1 038 212 529.43 | 909 547 918.06 | 128 664 611.37 |
| | pledge on receivables | 0.00 | 0.00 | 0.00 |
| Leasing security | A promissory note along with the bill declaration | 4 418 225.86 | 4 878 476.94 | -460 251.08 |
| | bill of exchange guarantee | 0.00 | 0.00 | 0.00 |
| Securing due performance of contracts | warranty | 7 545 269.79 | 4 360 296.87 | 3 184 972.92 |

On 3 February 2016, an entry was made into the register of the registered pledge on 8,418 shares with a nominal value of PLN 50.00 each in the subsidiary IT Kontrakt Sp. z o.o. The entry in the Register of Pledges was made under number 248600.

The registered pledge on the abovementioned shares held by Work Service SA was established on the basis of the Agreement on registered pledge and financial pledges on the shares of "IT Kontrakt" Sp. z o.o. concluded on 18 November 2015 by and between Work Service SA as the pledgor and BGŻBNP Paribas S.A. ("Lender 1" or "Agent"), Bank Millennium S.A. ("Lender 2"), BANK ZACHODNI WBK S.A. ("Lender 3") RAIFFEISEN BANK POLSKA S.A., ("Lender 4"), hereinafter also jointly referred to as: the "Lenders", as pledgees and the Agent as the registered pledge administrator in order to secure the payments of monies resulting from the Credit Line Agreement. The Issuer informed about the conclusion of that Agreement in current report No 43/2015 of 19 November 2015. The value of the liability secured by registered pledge is PLN 128,000,000.

The registered pledge was established up to the highest collateral amount of PLN 277,500,000 on 8,418 shares with a nominal value of PLN 50.00 each, with a total nominal value of PLN 420,900.00, which is 84.18% of the share capital of "IT Kontrakt" Sp. z o.o.

The pledged shares grant 8,418 votes in the General Meeting of the company "IT Kontrakt" Sp. z o.o. The book value of the pledged shares in the book of accounts in PLN 62,195,087.82. These shares are a long-term capital deposit of the Issuer.

There are no links between the Issuer or the persons managing or supervising the Issuer and the pledgees or the persons managing the pledgees.

On 3 February 2016, an entry was made into the register of the registered pledge on 352 shares with a nominal value of PLN 1,000 each in the subsidiary Work Express Sp. z o.o. with its registered office in Katowice. The entry in the Register of Pledges was made under number 2480598.

The registered pledge on the abovementioned shares held by Work Service SA was established on the basis of the Agreement on registered pledge and financial pledges on the shares of "Work Express" Sp. z o.o. concluded on 18 November 2015 by and between Work Service SA as the pledgor and BGŻ BNP Paribas S.A. ("Lender 1" or "Agent"), Bank Millennium S.A. ("Lender 2"), BZ WBK S.A. ("Lender 3") RAIFFEISEN BANK POLSKA S.A., ("Lender 4"), hereinafter also jointly referred to as: the "Lenders", as pledgees and the Agent as the registered pledge administrator in order to secure the payments of monies resulting from the Credit Line Agreement. The Issuer informed about the conclusion of that Agreement in current report No 43/2015 of 19 November 2015. The value of the liability secured by registered pledge is PLN 128,000,000.

The registered pledge was established up to the highest collateral amount of PLN 277,500,000 on 352 shares with a nominal value of PLN 1.000 each, with a total nominal value of PLN 352.000, which is 100% of the share capital of "Work Express" Sp. z o.o.

The pledged shares grant 352 votes in the General Meeting of the company "IT Kontrakt" Sp. z o.o. The book value of the pledged shares in the book of accounts in PLN 67,604,819.00. These shares are a long-term capital deposit of the Issuer.

There are no links between the Issuer or the persons managing or supervising the Issuer and the pledgees or the persons managing the pledgees.

On 11 July 2016 an agreement creating financial and register pledge over the shares in Industry Personnel Services Sp. z o.o. (a company that is a wholly owned subsidiary of the Issuer) ("IPS") was concluded between Work Service SA as the pledger and Bank BGŻ BNP Paribas S.A., Raiffeisen Bank S.A., Bank Zachodni WBK S.A. and Bank Millennium S.A. as the pledgees (the "Banks", "Pledgees") (the "Agreement").

The purpose of the Agreement is to establish a financial pledge by the Issuer over 16,000 newly created shares in IPS to the benefit of the Banks and a register pledge over the shares in IPS to the benefit of

Bank BGŻ BNP Paribas S.A. as the administrator of the register pledge for the purpose of securing payments of amounts resulting from the credit line agreement of 18 November 2015, which was concluded between the Issuer and the Banks and which the Company informed about in the current report no. 43/2015 of 19 November 2015.

The register pledge has been established up to the highest sum insured in the amount of PLN 277,500,000 over 16,000 shares of the nominal value of PLN 500,00 each and of the total nominal value of PLN 8,000,000. All the pledged shares give 100 % of the votes at the General Meeting of the Shareholders of IPS. The book value of all the pledged shares in the books of account amounts to PLN 29,042,490,00. The said shares constitute a long-term capital investment of the Issuer. The Company hereby informs that the request for the entry of the register pledge established under the Agreement has been filed to an appropriate registry court. The Issuer shall inform about the entry of the register pledge into the pledge register in a separate current report. There are no connections between the Issuer and the persons managing or supervising the Issuer and the Pledges.

The conclusion of the Agreement is connected with increasing the share capital of IPS up to the amount of PLN 27,669,000,00 through issuing 16,000 shares and taking up all the newly created shares of IPS by the Issuer. According to the provisions of the credit agreement, in the event of taking up any newly created shares in IPS by the Issuer, the Company is obliged to establish a pledge over the newly created shares to the benefit of the Pledges. In connection with the conclusion of the Agreement, the value of all the pledged shares in IPS exceeds 10% of the Issuer's equity.

On 24 February 2016, the Issuer concluded the following agreement:

1. Factoring Agreement (with customer policy) and Factoring Agreement (without policy).

The Object of the Agreement is:

1. Financing the Issuer and its subsidiaries (IT Kontrakt Sp. z o.o., Work Express Sp. z o.o.) in the amount of PLN 37,000,000 by Raiffeisen Bank Polska S.A.

The agreement stipulates the establishment of the following collaterals, standard for this kind of agreements, including but not limited to:

1. Assignment of rights to compensation from the policy in respect of receivables of contractors functioning within the framework of the Factoring Agreement.

2. Blank bill of exchange under the Civil Law issued to the Issuer.

3. Power of attorney to the bank accounts.

The Factoring Agreement does not deviate from market standards used in similar factoring agreements.

The said Agreement meets the criteria for considering it a material agreement due to the fact that its value exceeds the equivalent of at least 10% of the Issuer's equity.

On 15 June 2016 the Work Service SA signed Annex no 3 to the Framework Agreement within the scope of concluding treasury transactions in Bank Millennium S.A. together with the agreement on transfer of ownership of monetary amounts no. 4686/13/410/04 of 12.06.2013.

The Subject of the Annex is:

Increasing the Treasury Limits granted to the Issuer,

Establishing collateral for the Framework Agreement in the form of a Notarial Deed,

Introducing changes to the wording of the "Rules for Spot, Futures and Derivative Transactions in Bank Millennium S.A." within the scope of the definitions of Interest Basis, DREF/BREF and the formulas for calculating the interest periods.

Detailed conditions of the Annexes to the Agreement within the scope of concluding treasury transactions do not differ from market standards used in similar agreements.

9. Management Board estimations

During the first 3 quarters of 2016 the Capital Group took write-downs on receivables in Germany in an amount of PLN 3,13 thousand, which lowered the result on operating activities in this period as a result.

In the third quarter of 2016 there were no other significant changes in estimates, including significant adjustments in provisions, provisions and assets due to deferred income tax, referred to in the Act on Accounting and no other significant write-downs of assets were made.

10. Other information that the Company believes are relevant to the assessment of the personnel, property, financial stand, financial results and their changes, and information which are important for assessing the ability to meet the obligations by the Company.

The financial standing of the Capital Group is stable and it is characterised with no material risk for the payment and borrowing capacity both with respect to the Parent Company and other leading companies of the Capital Group.

11. Identification of factors that the Company believes will have an impact on its performance in view of at least the next quarter.

This information is presented in point "Events that occurred after the date on which the condensed consolidated financial statements for third quarter of 2016 was prepared, not included in this report, and which may significantly affect the future financial results of the Capital Group" of this report.

12. If the condensed financial statements was subject to examination or revision by the entity authorised to audit financial statements, quarterly report contains appropriate: the opinion on the examination or report to review of the condensed financial statements.

Consolidated financial statements for the third quarter of 2016 have not been audited or reviewed by an entity authorised to audit financial statements.

SIGNATURES:

1. **Maciej Witucki** **President of Management Board**.....
2. **Adam Pawłowicz** **Vice President**
3. **Piotr Gajek** **Vice President**
4. **Robert Knights** **Vice President**
5. **Paul Christodoulou** **Vice President**
6. **Tomasz Ślęzak** **Vice President**
7. **Iwona Szmitkowska** **Vice President**