



ATM S.A. GROUP OF COMPANIES

**CONSOLIDATED QUARTERLY REPORT FOR
THE SECOND QUARTER OF 2007**

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KEY CONSOLIDATED QUARTERLY REPORT DATA

This consolidated quarterly report contains information developed pursuant to Section 86, Subsection 2 and Section 87, Subsection 1 of the Regulation of the Minister of Finance dated October 19, 2005, and includes consolidated financial statements of the ATM S.A. Group made in accordance with the International Financial Reporting Standards as approved by the European Union.

Submission date: August 10, 2007

Key Issuer details:

Full name of the Issuer: ATM S.A.

Short name of the Issuer: ATM

Sector according to Warsaw Stock Exchange classification: Information Technology

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SUMMARY CONSOLIDATED FINANCIAL STATEMENTS OF THE ATM S.A. GROUP OF COMPANIES FOR THE SECOND QUARTER OF 2007

1. CONSOLIDATED PROFIT AND LOSS STATEMENT

	For period from January 1 to June 30, 2007	For period from April 1 to June 30, 2007	For period from January 1 to June 30, 2006	For period from April 1 to June 30, 2006
Continued operations				
Sales revenue	84 936	46 204	55 767	29 554
Cost of goods sold	65 335	34 775	38 947	21 050
Gross profit (loss) on sales	19 601	11 429	16 820	8 504
Other operating revenue	219	134	2 136	2 055
Selling costs	1 045	634	416	228
General and administrative costs	18 837	8 697	15 199	7 352
Other operating expenses	174	35	1 992	1 973
Restructuring costs	-	-	-	-
Profit (loss) on operating activities	(236)	2 197	1 350	1 006
Share of entities valued using the equity method in net profit				
Financial revenue	830	768	452	105
Financial expenses	630	138	224	113
Profit (loss) before tax	(36)	2 828	1 578	998
Income tax	110	938	535	606
Profit (loss) on continued operations	(146)	1 890	1 043	392
Discontinued operations				
Profit (loss) on discontinued operations	-	-	-	-
Net profit (loss)	(146)	1 890	1 043	392
Net profit (loss) for the Group's shareholders	(29)	1 899	1 087	404
Net profit (loss) for minority shareholders	(118)	(9)	(45)	(12)
Profit (loss) per share				
From continued operations				
Ordinary	(0,01)	0,58	0,32	0,12
Diluted	(0,01)	0,58	0,32	0,12

From continued and discontinued operations

Ordinary	(0,01)	0,58	0,32	0,12
Diluted	(0,01)	0,58	0,32	0,12

2. CONSOLIDATED BALANCE SHEET — ASSETS

	End of period, June 30, 2007	End of period, December 31, 2006
Fixed assets		
Goodwill	13 514	10 928
Intangible assets	15 871	7 354
Property, plant and equipment	60 570	46 907
Investment in affiliates consolidated according to the equity method	1	-
Other financial assets	80	80
Deferred income tax assets	794	684
Other fixed assets	12 161	12 748
	102 992	78 702
Current assets		
Inventories	8 813	5 437
Marketable financial assets	-	-
Trade and other receivables	40 820	76 364
Income tax receivables	(40)	-
Other current assets	2 042	281
Cash and cash equivalents	6 131	9 508
	57 766	91 590
Fixed assets classified as disposable		-
Total assets	160 758	170 292

3. CONSOLIDATED BALANCE SHEET — LIABILITIES

	End of period, June 30, 2007	End of period, December 31, 2006
Equity		
Share capital	25 093	24 572
Share premium reserve	12 038	4 558
Revaluation reserve	-	-
Treasury shares	-	-
Capital reserves	24 607	23 362
Security valuation reserve and FX gains/losses due to consolidation	-	-
Retained earnings	13 217	40 431
Total Group shareholders' equity	74 955	92 923
Minority share	4 965	2 612
Total shareholders' equity	79 920	95 535
Long-term liabilities		
Long-term loans and credits		-
Provision for deferred tax	25	-
Provisions for liabilities	-	-
Long-term trade and other liabilities	1 631	1 177
Other financial liabilities	9 664	6 927
	11 320	8 104
Short-term liabilities		
Bank and other loans	7 733	6 791
Provisions for liabilities	231	55
Income tax liabilities	164	5 922
Trade and other liabilities	57 869	51 061
Other financial liabilities	3 521	2 824
	69 518	66 653
Liabilities related directly to fixed assets classified as disposable		-
Total liabilities	160 758	170 292

4. STATEMENT OF CHANGES IN CONSOLIDATED SHAREHOLDERS' EQUITY

	Share capital	Share premium	Reserve capital	Retained earnings	Total Group shareholders' equity	Minority share	Total shareholders' equity
As at January, 1 2007	24 572	4 558	23 362	40 431	92 923	2 613	95 535
Increases:							
Issue of shares	521	7 480	-	-	8 001	-	8 001
Changes to the Group's structure	-	-	-	(9)	(9)	2 708	2 699
Profit distribution	-	-	1 244	-	1 244	-	1 244
Decreases:							
Current period results	-	-	-	29	29	118	147
Profit distribution to be allocated to total equity	-	-	-	1 244	1 244	-	1 244
Dividend payout	-	-	-	25 929	25 929	238	26 167
As at June 30, 2007	25 093	12 038	24 606	13 220	74 957	4 965	79 921
As at January 1, 2006	24 064	4 558	11 050	33 342	73 014	-	73 014
Increases:							
Current period results	-	-	-	1 383	1 383	(45)	1 338
Valuation of management options	-	-	-	11	11	-	11
Changes to the Group's structure	-	-	-	-	-	577	577
Profit distribution	-	-	12 312	-	12 312	-	12 312
Decreases:							
Profit distribution to be allocated to total equity	-	-	-	12 312	12 312	-	12 312
Dividend paid out	-	-	-	6 938	6 938	-	6 938
As at June 30, 2006	24 064	4 558	23 362	15 486	67 470	532	68 002

5. CONSOLIDATED CASH FLOW STATEMENT

	End of period, June 30, 2007	End of period, June 30, 2006
Operating activities		
Profit (loss) before tax	(35)	1 578
Adjustment (items):	(9 019)	139
Amortization and depreciation	4 302	2 830
FX gains/losses	(174)	(2)
Interest received		
Interest paid	513	(143)
Dividends received		
Profit (loss) on investment activities	(138)	(344)
Change in inventory	(3 376)	(271)
Change in receivables	18 054	15 190
Change in liabilities and provisions	(20 426)	(13 257)
Change in other assets	(1 466)	(774)
Income tax paid	(5 954)	(3 101)
Other	(354)	11
	<u>(9 054)</u>	<u>1 717</u>
Investment activities		
Expenses on tangible asset purchases	(24 687)	(8 868)
Expenses on financial asset purchases	(2 974)	(18 170)
Revenue from tangible asset sales	23 264	42 698
Revenue from financial asset sales	234	
Interest received	117	296
Dividends received		
FX gains/losses	(4)	(205)
	<u>(4 050)</u>	<u>15 751</u>
Financial activities		
Net proceeds from issue of shares	8 094	510
Subsidies received		
Proceeds from credits and loans	3 447	200
Repayment of credits and loans		(13 683)
Expenses due to redemption of common equity		
Payment of liabilities arising from financial leases	(1 848)	(709)
Dividends paid	(170)	
Interest paid	(541)	(153)
Other payments from profit		
FX gains/losses	(12)	(72)
Other	751	297
	<u>9 721</u>	<u>(13 610)</u>

Change in net cash and cash equivalents	<u>(3 383)</u>	<u>3 858</u>
Opening balance of cash	<u>9 513</u>	<u>1 735</u>
Closing balance of cash	<u>6 130</u>	<u>5 593</u>

ADDITIONAL NOTES TO SUMMARY CONSOLIDATED FINANCIAL STATEMENTS

1. BASIC INFORMATION

As the parent undertaking of the ATM S.A. Group of Companies, ATM S.A. is a joint stock company. The Company launched its operations in 1993 as ATM Sp. z o.o. On 10 July, 1997, ATM Sp. z o.o. was transformed into a joint stock company pursuant to the notarial deed drawn up at the Notary Office in Raszyn on May 16, 1997 (Repertory No. 3243/97).

The registered office of the Company is located in Warsaw at ul. Grochowska 21a. The Company was registered at the District Court for the Capital City of Warsaw in Warsaw, 13th Commercial Division of the National Court Register. The Company is registered under National Court Register entry No. KRS 0000034947.

ATM S.A. is listed on the Warsaw Stock Exchange. According to the Warsaw Stock Exchange classification, the core business of the group concerns the IT sector.

2. GROUNDS FOR THE DRAWING UP OF CONSOLIDATED FINANCIAL STATEMENTS AND THE ACCOUNTING PRINCIPLES (POLICY)

The mid-year summary financial statements for the period of 2 months ending on June 30, 2007, were drawn up pursuant to the IAS 34 *Interim Financial Reporting*.

The accounting principles (policy) applied to drawing up the Group's mid-year summary financial statements are consistent with those applied to drawing up the Group's annual financial statements for 2006.

3. SEASONALITY OF OPERATIONS

Consistent with the Management Board's expectations, the results in the second quarter mark a significant improvement over the previous quarter, and are lower than expected results of the Group in the remaining quarters of the year. Companies within the ATM group realize a considerable part of their annual revenue and the majority of their annual profits in the fourth quarter of the year. This is a normal occurrence resulting from the nature of the activities of the parent undertaking and its subsidiaries.

4. THE ISSUE, REDEMPTION AND REPAYMENT OF DEBT SECURITIES AND EQUITIES

During the quarter in question there was no issue of shares, redemption and repayment of debt securities or equities.

5. DIVIDENDS PAID AND DECLARED

During the quarter in question there were no dividends paid.

In June 2006, the ATM S.A. Management Board announced a new dividend policy. According to this policy, investors should receive an annual dividend of not less than interest on bank deposits. The Company should pay an annual dividend in the amount of not less than the EURIBOR rate for annual deposits on the last day of the fiscal year, additionally increased by 0.5%, and multiplied by the Company's listed value in the last month of the year. Dividends should be paid out independently of the Company's demand for capital required to sustain a high grow rate in the future and to finance long-term investments and acquisitions, which may be obtained from the issue of shares. The ATM S.A. Management Board has pledged to run the Company's enterprise in such a manner as to ensure that the profit achieved allows the execution of the above dividend policy at the end of each fiscal year, and will put forward an appropriate recommendation for the distribution of profit at the Company's General Meetings. Pursuant to this policy, on June 29, 2007, the General Meeting of Shareholders adopted a

resolution to pay out dividend for 2006 of PLN 7.60 per share. The dividend will be paid out on September 28, 2007.

As at June 30, 2007, no unpaid cumulated dividends were present. Pursuant to tax regulations, dividends that are paid out are taxed at the 19% rate.

By the resolution of June 15, 2007, the KLK sp. z o.o. Partner's Meeting distributed profit for 2006 of PLN 1,119,692.67 for the Company's shareholders. The dividend shall be paid out by December 31, 2007.

6. SEGMENTS OF OPERATIONS

Despite the diversity of services provided by the Group, all the services are classified as ICT services. Despite the fact that it is possible to identify different product lines with regard to sales revenue, the types of production processes and the distribution and service provision methods are closely linked and exhibit similar risks and returns on investment. Moreover, no transactions between individual product lines are conducted. As a consequence, when assessing the possibility of dividing the Group's operations into segments in a reliable manner, the Management Board decided that the Group's entire operations fall into the ICT services segment and therefore no segments have been distinguished.

Revenue from the sales of major products is as follows:

	For period from January 1 to June 30, 2007	For period from April 1 to June 30, 2007	For period from January 1 to June 30, 2006	For period from April 1 to June 30, 2006
Integrated ICT infrastructure systems	51 583	29 564	25 499	15 028
Business security solutions and services	3 970	1 508	3 809	1 477
Application solutions	2 490	2 069	1 899	800
Telecommunications and value-added services	25 563	12 214	24 767	12 945
Multimedia solutions and services	1 298	846	740	343
Other services	32	3	101	-
Total sales revenue	84 936	46 203	56 814	30 594

Revenue from sales divided by territory is as follows:

	For period from January 1 to June 30, 2007	For period from April 1 to June 30, 2007	For period from January 1 to June 30, 2006	For period from April 1 to June 30, 2006
Poland	84 427	45 924	56 655	30 523
Exports	509	279	159	71
Total sales revenue	84 936	46 203	56 814	30 594

7. SIGNIFICANT EVENTS AFTER THE END OF MID-YEAR PERIOD

In the third quarter of 2007 the Company plans to increase the initial capital by PLN 9,153, 120.80 through the issue of 1,204,358 shares of the H series. The initial capital will amount to PLN 34,200,000. Before the date of this report the subscriptions for all the shares of the H series shares have been made, and the rights to shares are listed on the Warsaw Stock Exchange.

8. CHANGES TO THE COMPANY'S STRUCTURE

During the mid-year period in question there were no mergers, divestment or acquisitions of business units. There was no restructuring or discontinuity of operations.

9. CHANGES IN CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Off-balance-sheet items	As of June 30, 2007	As of December 31, 2006
1. Contingent receivables	291	291
1.1 from other entities	291	291
2. Contingent liabilities	20 505	10 660
2.1 to other entities, including:	20 505	10 660
- guarantees and sureties granted	5 692	7 345
- mortgage security:	13 660	2 162
- pledges	1 153	1 153
Total	20 796	10 951

Since the end of the fiscal year 2006 there have been the following changes in contingent liabilities:

- a) granted guarantees and sureties were decreased by the amount of PLN 1,335 thousand which results from:
- the expiration of bank guarantees (tender guarantees and performance bonds) at PLN 3,933,000,
 - the establishment of performance bonds for tenders and contracts in the form of bank guarantees at PLN 2,073,000;
- b) mortgage securities increased by the amount of PLN 11,498,000, which results from:
- loan repayment and expiration of security in the amount of PLN 427,000,
 - increase of credit and security by the amount of PLN 2,210,000,
 - contracting a mortgage and establishing a security in the amount of PLN 9,760,000.

Pledges and contingent liabilities did not change.

OTHER INFORMATION**(AS REQUIRED PURSUANT TO THE REGULATION OF THE MINISTER OF FINANCE REGARDING ONGOING AND PERIODIC INFORMATION PROVIDED BY ISSUERS OF SECURITIES)****SELECTED FINANCIAL DATA**

	30/06/2007	30/06/2006	30/06/2007	30/06/2006
	PLN thou		EUR thou	
Total sales revenue	84 936	55 767	22 069	14 490
Profit (loss) on operating activities	(236)	1 350	(61)	351
Profit before tax	(36)	1 578	(9)	410
Net profit of dominant company shareholders	(29)	1 087	(7)	283
Net cash from operating activities	(9 054)	1 717	(2 353)	446
Net cash from financial activities	9 721	(13 610)	2 526	(3 536)
Net cash from investment activities	(4 050)	15 751	(1 052)	4 093
Increase (decrease) in cash	(3 383)	3 858	(879)	1 002
Fixed assets	102 992	52 221	27 349	13 867
Current assets	57 766	46 472	15 340	12 341
Total assets	160 758	98 693	42 689	26 208
Long-term liabilities	11 319	4 565	3 006	1 212
Short-term liabilities	69 517	26 126	18 460	6 938
Equity	79 919	68 003	21 222	18 058
Initial capital*	25 093	24 064	6 663	6 390
Dominant company shareholders' equity	74 954	67 426	19 904	17 905
Number of shares	3 295 642	3 227 040	3 295 642	3 227 040
Book value per share (PLN/EUR)	22,74	20,89	6,04	5,55
Diluted book value per share (PLN/EUR)	24,38	20,89	6,47	5,55

* Shareholders' equity revaluated pursuant to IAS 29.

The above financial data for the first quarter of 2007 and 2006 has been converted to EUR according to the following procedure:

- Individual asset and liability items have been converted using the average exchange rate published by the National Bank of Poland on June, 30 2007 (PLN 3.7658 to EUR 1), and on June 30, 2006 (PLN 4.0434 to EUR 1).
- Individual consolidated profit and loss statement and consolidated cash flow statement items have been converted using the arithmetic mean of average exchange rates determined by the National Bank of Poland as at the last day of each month of the fiscal periods between January 1 and June 30, 2007 (PLN 3.8486 to EUR 1) and between January 1 and June 30, 2006 (PLN 3.9002 to EUR 1).

DESCRIPTION OF THE ISSUER'S SIGNIFICANT ACHIEVEMENTS OR FAILURES DURING THE REPORTING PERIOD

During the second quarter of the year the Group recorded revenue in line with expectations. The results were significantly better than those of the preceding quarter.

Sales revenue of the Group's dominant company (ATM S.A.) was higher by 30%, gross profit on sales by 46% than the results in the preceding quarter. Therefore, the Company recorded in the second quarter net profit of

PLN 1,305 thousand while in the preceding quarter it was net loss of PLN 1,775 thousand. The Company's improving performance is consistent with the Management Board's expectations.

During the quarter in question, ATM S.A. consistently implemented its plans, entering into and delivering consecutive agreements with existing and new customers. The Company published information about the most interesting of them in news or current reports. Important commercial wins include several agreements entered into in the finance and banking sector and related to the Company's proprietary Atmosfera software. Due to the confidentiality clauses the Company cannot provide the names of Customers, apart from Bank Ochrony Środowiska S.A. which granted its approval in this matter. In BOŚ the system will be introduced in the head office in Warsaw and in 106 field offices across Poland. 1700 employees of the bank will use the system. It should be stressed that there was a significant growth of interest in Atmosfera software among customers from different industries, especially after the system received the certificate that confirms compliance with ITIL. Thanks to it Atmosfera became one of the best solutions of this type in the world. It was not the only part of ATM's offer which aroused interest of companies from the financial sector in the last quarter. The Company entered into integration agreements — among others it won the confidence of one of the largest financial organizations in the world which is to launch its branch in Poland (in the case of this customer the contracts were valued at about PLN 4.4 million and PLN 2.5 million).

Traditionally, the Company strengthened its position in the telecommunications sector and offered services from this field. It is worth mentioning that the Company strengthened its partnership with P4 sp. z o.o. — the operator of the Play mobile network. ATM provides it with the IP transit services and expects a full redundancy of services using the AC-X platform. The AC-X service, whose launch the Company announced last year, is gaining new customers every month. Eutelsat S.A. is also an interesting customer — a leading satellite operator with whom ATM entered into a contract for data transmission in Warsaw. The nature of services and the model of sales in the telecommunications portfolio lead to the fact that the Company cannot boast significant one-time contracts. Nevertheless, it enters into at least several dozen agreements of smaller value each quarter, which in the long run ensures accumulation of revenue. They also make it possible to treat business relationships with the customer as having potential for development. On the basis of these relationships ATM has an opportunity to implement also its proprietary solutions as it took place at one of the leading carriers in Poland during the period in question, Multimedia Polska S.A., where ATM S.A. finished releasing to production SMaCS (Service Management and Charging System) for Internet service management and settlement.

The offer addressed to companies and public utility providers is gaining more recognition. On the other hand, taking into account the development of the group and the strengthened offer in this area one may expect positive results over the next months. The last quarter brought the award in the tender for the provision of data transmission services for the Social Insurance Institution (8 sites in Łódź and Łódź voivodship), as well as an agreement for the provision of corporate service of wide area network for Tramwaje Warszawskie (Warsaw Trams). The Company entered also in the agreement with the Marshal's Office of the Lower Silesian Voivodship for provision of the ATMAN X-Stream service — video transmission in the Internet. Achievements in public procurements were also recorded by an ATM S.A. subsidiary, Sputnik Software sp. z o.o., even though the contracts were officially signed at the beginning of July.

While describing the Company's activity in the second quarter one should note a very positive and well thought-out strategy of business integration of the group, as well as the use of synergies. In May ATM S.A. signed a contract for the delivery of an integrated IT system for a company from the media sector. The contract valued at PLN 2.1 million is being delivered in cooperation with KLK Sp. z o.o. It is worth mentioning that in February, an agreement was signed by a consortium consisting of Sputnik Software Sp. z o.o. and KLK Sp. z o.o. for the implementation of a project to build an integrated WAN for organizational units of the Aleksandrów Łódzki commune. These are only chosen examples; and the effectiveness of the group's activities is reflected in the consolidated financial results.

During the period in question there were significant changes in the company concerning offers and new markets.

- Towards the end of May 2007 ATM S.A. signed an agreement for starting up and providing services of the Teleradiological Archive System with Centrum Teleradiologii ENEL-MED sp. z o.o. ATM S.A. plays the role of a technological partner, building a complete ICT infrastructure and providing full outsourcing services. The services of ATM S.A. are provided based on proprietary and innovative ICT solutions. The agreement signed is a commercial entry of ATM S.A. into the segment of ICT services for the medical market. ATM signaled these intentions many months ago and consistently implemented them.

- As previously announced, ATM S.A. and Linx Telecommunications B.V. having its registered office in Amsterdam signed a subscription agreement concerning the new issue of shares of the Dutch service provided. The transaction will be valued at EUR 16.5 million and will be funded by ATM using cash raised from the planned share issue on the Warsaw Stock Exchange at the end of July and the beginning of August. In the Company's opinion, this transaction is a milestone in its development and opens a range of new excellent business opportunities. The fact that the terms and conditions of the transaction and the strategy of the potential cooperation were established smoothly proves that ATM S.A. is ready for such acquisitions and it portends well for the future
- The result of the above is continuous building of the company value through innovative ICT projects in accordance with the Company's mission. The Company implements ambitious projects, including a large undertaking concerning a mobile payment service system implemented by a subsidiary, mPay S.A., a significant project concerning building of a platform for multimedia content distribution in the Internet and e-health project connected with the commercial cooperation with ENEL-MED.

The most important marketing event is the award given by Cisco at the Cisco Partner Summit 2007, an annual conference of Cisco Systems' global partners, which took place early in April this year in Las Vegas. ATM S.A. received the 2006 Solution Innovation award. ATM is the only company from the Central and Eastern Europe which has been awarded for innovativeness of its solutions based on Cisco Systems products.

The ATM subsidiaries also took part in such events: ATM Services sp. z o.o. was awarded in the third edition of the contest The Leader of New Technologies 2007, organized by the Institute of New Technologies and the City Council of Łódź in cooperation with the Regional Scientific-Technological Park of Łódź. It received a nomination in the small enterprise category. KLK Sp. z o.o. received an award from Reichle&De-Massari Polska sp. z o.o., manufacturer of structured cabling, for the largest installation in the Industrial cabling system.

DESCRIPTION OF FACTORS AND EXTRAORDINARY EVENTS WHICH HAVE SIGNIFICANT IMPACT ON PERFORMANCE

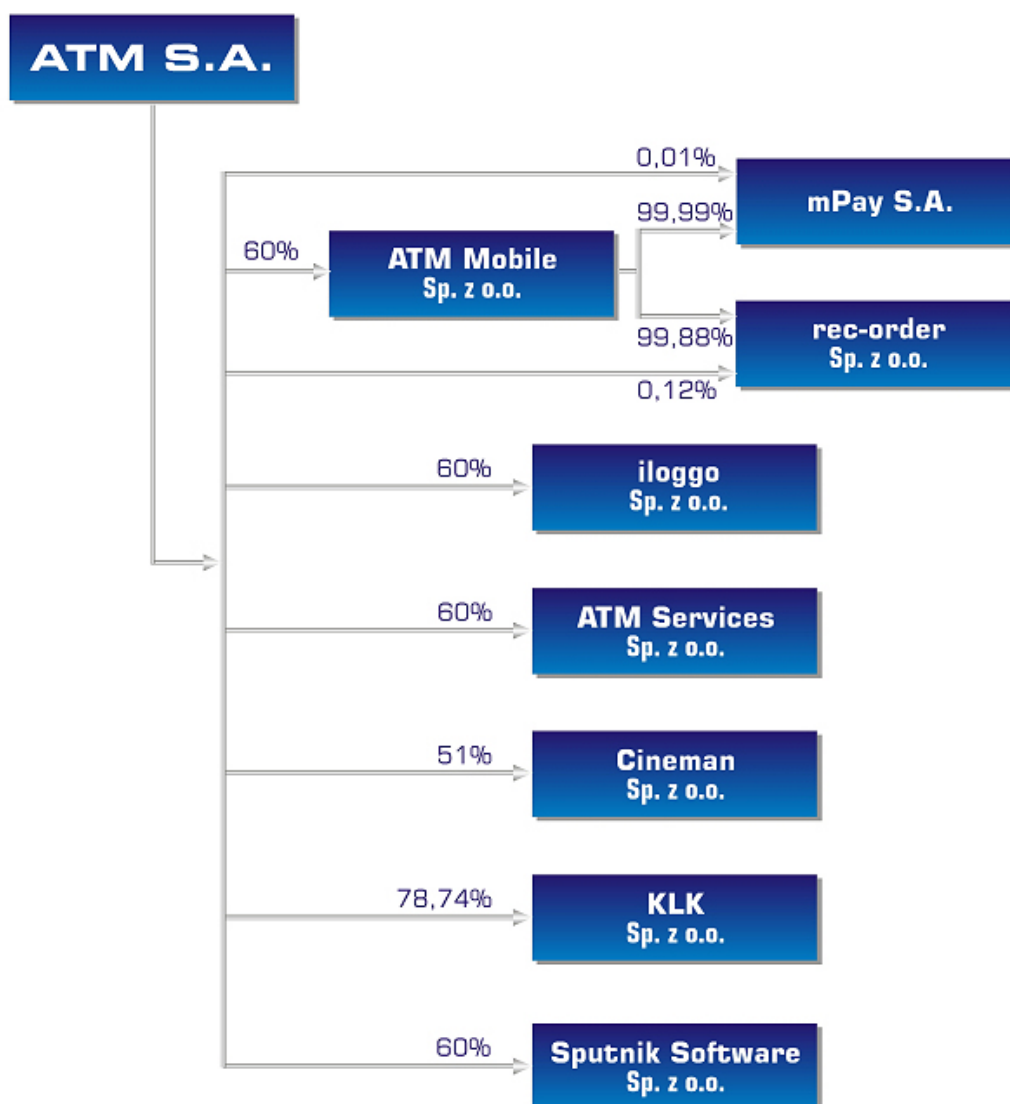
During the second quarter of 2007, no factors or extraordinary events occurred which had significant impact on net profit.

ORGANIZATIONAL DESCRIPTION OF THE ISSUER'S GROUP OF COMPANIES WITH AN INDICATION OF ENTITIES SUBJECT TO CONSOLIDATION

As of the publication date of this report, ATM S.A. holds stakes in the following companies:

- ATM-Mobile Sp. z o.o.: 8700 shares with a total value of PLN 4,350,000, i.e. 60% of the initial capital and 60% of votes at the Company's Partners' Meeting;
- iloggo Sp. z o.o.: 300 shares with a total value of PLN 300,000, i.e. 60% of the initial capital and 60% of votes at the Company's Partners' Meeting;
- mPay S.A.: 1 share with a value of PLN 500, i.e. 0.01% of the initial capital and 0.01% of votes at the Company's Annual General Meeting (the remaining shares were assumed by ATM Mobile sp. z o.o.);
- rec-order Sp. z o.o.: 1 share with a value of PLN 100, i.e. 0.125% of the initial capital and 0.125% of votes at the Company's Annual General Meeting (the remaining shares were assumed by ATM Mobile sp. z o.o.);
- ATM Services Sp. z o.o.: 480 shares with a total value of PLN 300,000, i.e. 60% of the initial capital and 60% of votes at the Company's Partners' Meeting;
- Cineman sp. z o.o.: 612 shares with a total value of PLN 306,000, i.e. 51% of the initial capital and 51% of votes at the Company's Partners' Meeting;
- KLK sp. z o.o.: 400 shares with a total value of PLN 240,000, i.e. 78.74% of the initial capital and 78.74% of votes at the Company's Partners' Meeting;
- Sputnik Software sp. z o.o.: 600 shares with a total value of PLN 3,000,000, i.e. 60% of the initial capital and 60% of votes at the Company's Partners' Meeting;

The diagram below shows the structure of the ATM S.A. group of companies.



Statements from all subsidiaries are subject to consolidation with ATM S.A. statements for 2007.

THE MANAGEMENT BOARD'S POSITION ON THE POSSIBILITY OF OBTAINING THE PREVIOUSLY PUBLISHED FORECAST RESULTS FOR A PARTICULAR YEAR AT AN EARLIER DATE, TAKING INTO ACCOUNT THE RESULTS SHOWN IN THE QUARTERLY REPORTS COMPARED TO FORECAST RESULTS

The Company announced forecasts for 2007 in the Issuing Prospectus of June 29, 2007. The Management Board would like to state that the Company is growing successfully as far as the forecasts are concerned, and should achieve forecast results for 2007. The Management Board points out that, in line with the nature of the market, a big part of revenue and almost all annual profit is obtained by the ATM Group of Companies in the last quarter of the year. The lack of resolutions in the first half of the year concerning big ITC tenders which come under central and local government may be a cause for concern. There are premises, however, that the second half of the year will be decisive in this respect and there will be significant items in the Group's revenue also in this field.

SHAREHOLDERS WHO HAVE AT LEAST 5% OF THE OVERALL NUMBER OF VOTES AT THE ISSUER'S ANNUAL GENERAL MEETING (EITHER DIRECTLY OR INDIRECTLY THROUGH SUBSIDIARIES) AS OF THE QUARTERLY REPORT SUBMISSION DATE; NUMBER OF SHARES HELD BY THESE PARTIES, THE PERCENTAGE STAKE IN THE INITIAL CAPITAL, THE RESULTING NUMBER OF VOTES AND SHARE IN THE OVERALL NUMBER OF VOTES AT THE ANNUAL GENERAL MEETING; CHANGES TO THE OWNERSHIP STRUCTURE OF SIGNIFICANT STAKES IN THE ISSUER'S COMPANY SINCE THE SUBMISSION OF THE LAST QUARTERLY REPORTS

A summary of information on shareholders with at least 5% of the overall number of votes at the Issuer's Annual General Meeting is provided in the table below.

Full name or company name	Shares held	Share of initial capital	Number of votes at the AGM	Share in the overall number of votes
Tadeusz Czichon	722 455	21.92%	722 455	21.92%
Roman Szwed	453 660	13.77%	453 660	13.77%
POLSAT PTE	276 408	8.39%	276 408	8.39%
Piotr Puteczny	205 000	6.22%	205 000	6.22%
AIG TFI	170 645	5.18%	170 645	5.18%

The details listed above present the shares ownership as at August 10, 2007. Details related to POLSAT OFE present the number of shares held by the entity as at July 11, 2007 (according to the data as of the dividend date). Details related to AIG TFI present the number of shares held by the entity as at July 13, 2007. The Company has no information regarding any changes to share ownership after that date.

Furthermore, the Company's Management Board has not received any other notifications that the 5% threshold has been crossed by shareholders purchasing shares on the stock market.

Since the submission of the last quarterly reports, the following changes to the ownership structure of major stakes have taken place:

Full name or company name	Number of shares according to the last quarterly reports	Number of shares according to the current quarterly reports	Change in the number of shares and votes
Tadeusz Czichon	720 600	722 455	1 855
Roman Szwed	452 225	453 660	1 435
POLSAT PTE	253 822	276 408	22 586
Piotr Puteczny	208 000	205 000	-3 000
AIG TFI	0	170 645	170 645

SUMMARY OF CHANGES IN THE OWNERSHIP OF THE ISSUER'S SHARES OR STOCK OPTIONS BY THE ISSUER'S MANAGERS AND SUPERVISORS ACCORDING TO THE INFORMATION AVAILABLE TO THE ISSUER FOR THE PERIOD SINCE THE SUBMISSION OF THE LAST QUARTERLY REPORTS

A summary of changes in the ownership of the Issuer's shares by the Issuer's managers and supervisors since the submission of the last quarterly reports is provided in the table below.

Full name or company name	Number of shares according to the last quarterly reports	Number of shares according to the current quarterly reports	Change in the number of shares and votes
Tadeusz Czichon	720 600	722 455	1 855
Roman Szwed	452 225	453 660	1 435
Anna Bugajska	5 130	5 630	500

No changes to the ownership of the Issuer's stock options have occurred. Moreover, as a result of the issue of H series shares, according to the Issuer's knowledge, the following persons have the rights to H series shares:

Full name or company name	Number of rights to H series shares
Tadeusz Czichon	6 545
Roman Szwed	838

PROCEEDINGS BEFORE COURTS, ARBITRATION PANELS OR PUBLIC AUTHORITIES

No proceedings are pending before courts, arbitration panels or public authorities regarding the Issuer's liabilities or claims (or any liabilities of claims of the Issuer's subsidiaries) valued at 10% of the Issuer's shareholders' equity or more.

INFORMATION REGARDING THE COMPLETION OF ONE OR MORE TRANSACTIONS BY THE ISSUER OR ANY OF THE ISSUER'S SUBSIDIARIES WITH AFFILIATED COMPANIES

During the reporting period, neither the Issuer nor any of the Issuer's subsidiaries completed transactions with affiliated companies valued at more than the PLN equivalent of EUR 500,000.

INFORMATION REGARDING CREDIT/LOAN SECURITIES OR GUARANTEES MADE BY THE ISSUER OR ANY OF THE ISSUER'S SUBSIDIARIES

During the reporting period, no credit or loan securities or guarantees were made by the Issuer or any of the Issuer's subsidiaries to any party in excess of 10% of the Issuer's shareholders' equity.

OTHER INFORMATION CONSIDERED BY THE ISSUER AS IMPORTANT IN THE EVALUATION OF THE ISSUER'S PERSONNEL, ASSET OR FINANCIAL POSITION, PERFORMANCE, OR CHANGES TO SUCH ITEMS; INFORMATION RELEVANT TO THE ASSESSMENT OF THE ISSUER'S ABILITY TO FULFILL OBLIGATIONS

The Company has a stable personnel, asset and financial position. There are no known premises to question the Issuer's ability to fulfill obligations.

FACTORS WHICH, IN THE ISSUER'S OPINION, WILL AFFECT ITS PERFORMANCE WITHIN AT LEAST THE FOLLOWING QUARTER

During the next year, the Company's performance will be affected by Poland's political and economic stability.

A large number of tenders is pending for the construction of extensive information and communications technology systems and the provision of ICT services, and the Company may actively participate in these projects. The smooth resolution of such tenders and the commencement date of deliveries will affect the Issuer's revenue significantly.

Another factor relevant to the Issuer's performance will be the efficiency in the utilization of European Union funds for the financing of business activities in Poland. This will have significant impact on the ability of domestic companies, research facilities and central/local government agencies (for which the Issuer may develop compelling offerings) to complete large investment projects. These resources may also be used by the Company

to subsidize its own investments into the construction and upgrade of the telecommunications infrastructure, and to support research and development activities, which will translate into a reduction in the Issuer's own expenses for such purposes.

The Company's future performance will also be significantly affected by the accuracy of decisions made with respect to the marketing of new solutions and products, many of which are innovative, or even revolutionary. A widespread adoption by the market and/or industry partners may result in an above-average growth in the Company's profit. A particularly important issue will be the development rate of the mobile payment and video-on-demand service markets, and the positioning of the solutions developed by the Issuer's group of companies on these markets.

ATM S.A. QUARTERLY FINANCIAL INFORMATION

(AS REQUIRED PURSUANT TO THE REGULATION OF THE MINISTER OF FINANCE REGARDING ONGOING AND PERIODIC INFORMATION PROVIDED BY ISSUERS OF SECURITIES)

1. BALANCE SHEET

BALANCE SHEET	Data as at June 30, 2007, end of quarter (current year)	Data as at March 31, 2007, end of the previous quarter	Data as at December 31, 2006, end of the previous quarter (current year)	Data as at June 30, 2006, end of quarter (preceding year)
Assets				
I. Fixed assets	89 409	80 195	73 654	50 992
1. Intangible assets, including:	3 703	1 955	2 038	427
- goodwill	0	0	0	0
2. Property, plant and equipment	60 351	55 763	50 449	48 773
3. Long-term receivables	19	166	166	160
3.1. From affiliates and subsidiaries	0	0	0	0
3.2. From other entities	19	166	166	160
4. Long-term investments	24 007	20 617	20 182	1 105
4.1. Real estate	0	0	0	0
4.2. Intangible assets	0	0	0	0
4.3. Long-term financial assets	24 007	20 617	20 182	1 105
a) in affiliates and subsidiaries, including:	24 007	20 407	19 972	1 105
- stocks or shares in subordinated entities based on the equity method	23 407	20 407	19 972	1 105
b) in other entities	0	210	210	0
4.4. Other long-term investments	0	0	0	0
5. Long-term prepayments	1 329	1 694	820	528
5.1. Deferred income tax assets	1 144	1 462	588	402
5.2. Other accruals	185	231	231	126
II. Current assets	60 403	63 437	81 169	55 486
1. Inventories	5 762	3 085	2 975	2 634
2. Short-term receivables	41 542	34 725	69 299	26 698
2.1. From affiliates and subsidiaries	5 718	5 539	27 019	1 319
2.2. From other entities	35 824	29 186	42 279	25 379
3. Short-term investments	1 683	18 071	4 350	23 714
3.1. Short-term financial assets	1 683	18 071	4 350	23 714
a) in affiliates and subsidiaries	0	0	0	200
b) in other entities	0	7 004	0	18 282
c) cash and cash equivalents	1 683	11 067	4 350	5 232
3.2. Other short-term investments	0	0	0	0
4. Short-term prepayments	11 416	7 556	4 546	2 440
Total assets	149 812	143 632	154 823	106 478

BALANCE SHEET (cont.)	Data as at June 30, 2007, end of quarter (current year)	Data as at March 31, 2007, end of the previous quarter	Data as at December 31, 2006, end of the previous quarter (current year)	Data as at June 30, 2006, end of quarter (previous year)
Liabilities				
I. Equity	81 362	105 160	98 780	75 092
1. Initial capital	25 047	25 047	24 526	24 526
2. Outstanding initial capital contributions	0	0	0	0
3. Treasury shares (stocks) (negative value)	0	0	0	0
4. Supplementary capital	28 409	28 466	20 837	20 990
5. Revaluation reserve	0	0	0	3 812
6. Other reserve capitals	24 607	23 362	23 362	23 362
8. Profit (loss) from previous years	3 770	30 060	3 764	0
9. Net profit (loss)	-470	-1 775	26 291	2 403
10. Write-offs from net profit during the fiscal year (negative value)	0	0	0	0
II. Liabilities and provisions for liabilities	68 449	38 472	56 044	31 386
1. Provisions for liabilities	3 077	2 347	2 377	1 953
1.1. Provision for deferred income tax	3 077	2 347	2 377	1 953
1.2. Provision for retirement and similar benefits	0	0	0	0
a) long-term	0	0	0	0
b) short-term	0	0	0	0
1.3. Other provisions	0	0	0	0
a) long-term	0	0	0	0
b) short-term	0	0	0	0
2. Long-term liabilities	9 153	6 913	6 740	4 528
2.1. To affiliates and subsidiaries	0	0	0	0
2.2. To other entities	9 153	6 913	6 740	4 528
3. Short-term liabilities	50 014	24 328	42 800	23 373
3.1. To affiliates and subsidiaries	1 090	397	47	60
3.2. To other entities	48 793	23 790	42 602	23 137
3.3. Special funds	131	141	151	175
4. Accruals	6 205	4 884	4 126	1 531
4.1. Negative goodwill	0	0	0	0
4.2. Other accruals	6 205	4 884	4 126	1 531
a) long-term	1 467	1 516	957	17
b) short-term	4 738	3 367	3 169	1 514
Total liabilities	149 812	143 632	154 823	106 478
Book value	81 362	105 160	98 780	75 092
Number of shares	3 295 642	3 295 642	3 227 040	3 227 040
Book value per share (PLN)	24,69	31,91	30,61	23,27
Diluted shares	4 500 000	3 295 642	3 227 040	3 227 040
Diluted book value per share (PLN)	52,87	31,91	30,61	23,27

2. OFF-BALANCE-SHEET ITEMS

OFF-BALANCE-SHEET ITEMS	Data as at June 30, 2007, end of quarter (current year)	Data as at March 31, 2007, end of the previous quarter	Data as at December 31, 2006, end of the previous quarter (current year)	Data as at June 30, 2006, end of quarter (preceding year)
1. Contingent receivables	291	291	291	291
1.1. From other entities	291	291	291	291
- compensation	291	291	291	291
2. Contingent liabilities				
2.1 To other entities from	5 179	6 510	7 035	4 189
- guarantees and sureties	5 179	6 510	7 035	4 189
- mortgages				
- pledges				
Total off-balance-sheet items	5 470	6 801	7 326	4 480

3. PROFIT AND LOSS STATEMENT

PROFIT AND LOSS STATEMENT	2 nd quarter (current year) April 1, 2007 to June 30, 2007	2 quarters (current year) January 1, 2007 to June 30, 2007	2 nd quarter (current year) April 1, 2006 to June 30, 2006	2 quarters (current year) January 1, 2006 to June 30, 2006
I. Net revenue on sales of finished products, goods and materials, including:	33 689	59 611	30 874	57 090
- from affiliates and subsidiaries	1 374	2 003	285	299
1. Net revenue on sales of products	19 292	36 983	14 870	32 009
2. Net revenue on sales of goods and materials	14 397	22 628	16 004	25 082
II. Cost of products, goods and materials sold, including:	23 693	42 762	21 162	39 160
- to affiliates and subsidiaries	476	831	4	8
1. Manufacturing costs of products sold	11 696	23 833	10 340	20 603
2. Value of goods and materials sold	11 997	18 929	10 822	18 556
III. Gross profit (loss) on sales (I-II)	9 996	16 849	9 712	17 931
IV. Selling costs	591	975	228	416
V. General and administrative cost	7 382	16 313	6 651	13 728
VI. Profit (loss) on sales (III-IV-V)	2 022	-439	2 833	3 787
VII. Other operating revenue	5 008	5 220	1 124	2 090
1. Proceeds from disposal of non-financial fixed assets	0	0	-54	11
2. Subsidies	47	191	0	0
3. Other operating revenue	4 961	5 030	1 178	2 079
VIII. Other operating expenses	4 945	4 995	1 091	1 992
1. Loss on disposal of non-financial fixed assets	6	9	0	0
2. Revaluation of non-financial fixed assets	0	4	87	87
3. Other operating expenses	4 939	4 982	1 003	1 905
IX. Profit (loss) on operating activities (VI+VII-VIII)	2 084	-214	2 866	3 885
X. Financial revenue	377	424	103	451
1. Dividends and profit sharing, including:	0	0	0	0

PROFIT AND LOSS STATEMENT	2 nd quarter (current year) April 1, 2007 to June 30, 2007	2 quarters (current year) January 1, 2007 to June 30, 2007	2 nd quarter (current year) April 1, 2006 to June 30, 2006	2 quarters (current year) January 1, 2006 to June 30, 2006
- affiliates and subsidiaries	0	0	0	0
2. Interest, including:	79	127	271	451
- affiliates and subsidiaries	0	0	0	0
3. Proceeds from disposal of investments	0	0	0	0
4. Revaluation of investments	0	0	0	0
5. Other	297	297	-168	0
XI. Financial expenses	107	531	789	1 325
1. Interest, including:	91	196	2	48
- affiliates and subsidiaries	0	0	0	0
2. Loss from disposal of investments	0	0	0	0
3. Revaluation of investments	0	0	0	0
4. Other	16	335	786	1 278
XIII. Profit (loss) on business activities(IX+X-XI)	2 354	-320	2 181	3 010
XIV. Result on extraordinary events (XIV.1. – XIV.2.)	0	0	0	0
1. Extraordinary gains	0	0	0	0
2. Extraordinary losses	0	0	0	0
XVII. Gross profit (loss) (XIII+/-XIV)	2 354	-320	2 181	3 010
XVIII. Income tax	1 050	150	504	607
a) current	0	0	432	684
b) deferred	1 050	150	71	-76
XIX. Other obligatory reductions in profit (increases in loss)	0	0	0	0
XX. Share of entities based on the equity method in profit (loss)	0	0	0	0
XXII. Net profit (loss) (XVII-XVIII-XIX+/-XX)	1 305	-470	1 677	2 403
Net profit (loss), annualized	5 219	5 219	6 707	4 805
Weighted average of ordinary shares	3 278 207	3 273 280	3 227 040	3 227 040
Profit (loss) per ordinary share (PLN)	1,59	1,59	2,08	1,49
Weighted average of diluted ordinary shares	3 278 207	4 477 638	3 227 040	3 227 040
Diluted profit (loss) per ordinary share (PLN)	1,59	1,17	2,08	1,49

4. STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

	2 nd quarter 2007 from April 1, 2007 to June 30, 2007	2 quarters from January 1, 2007 to June 30, 2007	2006 from January 1, 2006 to December 31, 2006	2 nd quarter 2006 from April 1, 2006 to June 30, 2006	
I	Opening balance of shareholders' equity	105 160	98 780	75 813	75 813
I.a.	Opening balance of shareholders' equity after adjustments	105 160	98 780	75 813	75 813
1	Opening balance of initial capital	25 047	24 526	24 526	24 526
1.1	Changes in initial capital	0	521	0	0
a	Increases (due to)	0	521	0	0

		2 nd quarter 2007 from April 1, 2007 to June 30, 2007	2 quarters from January 1, 2007 to June 30, 2007	2006 from January 1, 2006 to December 31, 2006	2 nd quarter 2006 from April 1, 2006 to June 30, 2006
-	issue of shares	0	521	0	0
1.2	Closing balance of initial capital	25 047	25 047	24 526	24 526
4	Opening balance of supplementary capital	28 466	20 837	20 987	20 987
4.1	Changes in supplementary capital	-56	7 573	0	0
a	Increases (due to)	0	7 684	0	0
-	share premium	0	7 684	0	0
b	Decreases (due to)	56	111	150	0
-	Issue of new series of shares	56	111	150	0
4.2	Closing balance of supplementary capital	28 410	28 410	20 837	20 987
5	Opening balance of revaluation reserve	0	0	0	0
5.1	Changes in revaluation reserve	0	0	0	0
a	Increases (due to)	0	0	0	0
-	change of the depreciation method	0	0	0	0
5.2	Closing balance of revaluation reserve	0	0	0	0
6	Opening balance of other reserve capitals	23 362	23 362	11 050	11 050
6.1	Changes in other reserve capitals	1 244	1 244	12 312	12 312
a	Increases (due to)	1 244	1 244	12 312	12 312
-	Profit distribution	1 244	1 244	12 312	12 312
6.2	Closing balance of other reserve capitals	24 606	24 606	23 362	23 362
7	Opening balance of profit (loss) from previous years	28 285	30 055	19 250	19 250
7.1	Opening balance of profit from previous years	28 285	30 055	19 250	19 250
-	corrections of fundamental errors	0	0	3 710	3 814
7.2	Opening balance of profit from previous years after adjustments	28 285	30 055	22 960	23 064
a	Increases (due to)	0	5	56	0
-	distribution of profit from previous years	0	0	56	0
-	Disposal of fixed assets	0	5	0	0
b	Decreases (due to)	26 291	26 291	19 252	0
	Dividend payout	25 047	25 047	6 938	0
	Items transferred to reserve capital	1 244	1 244	12 312	0
	Income tax adjustments	0	0	2	0
7.3	Closing balance of profit from previous years	0	0	3 764	0
7.7	Closing balance of profit (loss) from previous years	1 994	3 769	3 764	3 814
8	Net result	1 305	-470	26 291	2 403
a	Net profit	1 305	0	26 291	2 403
b	Net loss	0	470	0	0
II	Closing balance of shareholders' equity	81 362	81 362	98 780	75 092

		2 nd quarter 2007 from April 1, 2007 to June 30, 2007	2 quarters from January 1, 2007 to June 30, 2007	2006 from January 1, 2006 to December 31, 2006	2 nd quarter 2006 from April 1, 2006 to June 30, 2006
III	Shareholders' equity including proposed profit distribution (loss coverage)	81 362	81 362	73 733	75 092

5. CASH FLOW STATEMENT

CASH FLOW STATEMENT		2 nd quarter 2007 from April 1, 2007 to June 30, 2007	2 quarters 2007 from January 1, 2007 to June 30, 2007	2 nd quarter 2006 from April 1, 2006 to June 30, 2006	2 quarters 2006 from January 1, 2006 to June 30, 2006
A	CASH FLOWS FROM OPERATING ACTIVITIES				
I	Net profit (loss)	1 305	-470	1 677	2403
II	Total adjustments	-9 714	-14 402	-2 128	846
1	Amortization and depreciation	1 898	3 662	1 459	2 668
2	FX gains (losses)	-260	-174	177	16
3	Interest and profit sharing (dividend)	205	446	529	959
4	Profit (loss) on investment activities	-4	-2	-90	-139
5	Change in provisions	731	706	294	515
6	Change in inventory	-2 676	-2 786	120	-270
7	Change in receivables	-6 805	9 751	-7 005	14 092
8	Change in short-term liabilities excluding credits and loans	-628	-19 969	2 062	-15 387
9	Change in prepayments and accruals	-2 127	-5 845	327	-1 558
10	Other adjustments	-47	-191	0	0
III	Net cash flows from operating activities	-8 409	-14 873	-452	3 249
B	CASH FLOWS FROM INVESTMENT ACTIVITIES				
I	Proceeds	5 488	23 593	621	42 997
1	Disposal of intangible assets and tangible fixed assets	5 166	23 242	418	42 698
3	From financial assets, including:	234	234	201	296
b	In other entities	234	234	201	296
-	Sales of financial assets	210	210	0	0
-	Interest	24	24	201	296
4	Other investment proceeds	88	117	2	2
II	Expenses	5 185	18 062	5 375	27 373
1	Purchase of intangible assets and tangible fixed assets	8 587	14 023	5 044	7 836
3	For financial assets, including:	-3 404	4 035	128	19 333
a	affiliates and subsidiaries	3 600	4 035		1 051
b	other entities	-7 004	0	128	18 282
-	Purchase of financial assets	-7 004	0	128	18 282
4	Other investment expenses	2	4	203	205
III	Net cash flows from investment activities (I-II)	303	5 531	-4 753	15 623
C	CASH FLOWS FROM FINANCIAL ACTIVITIES				

CASH FLOW STATEMENT		2 nd quarter 2007 from April 1, 2007 to June 30, 2007	2 quarters 2007 from January 1, 2007 to June 30, 2007	2 nd quarter 2006 from April 1, 2006 to June 30, 2006	2 quarters 2006 from January 1, 2006 to June 30, 2006
I	Proceeds	-49	8 845	205	279
1	Net proceeds from the issue of shares and other capital instruments and from capital contributions	-57	8 094		
4	Other financial proceeds	8	751	205	279
II	Expenses	1 229	2 169	950	15 720
4	Repayment of credits and loans	0	0		13 683
7	Payment of liabilities arising from financial leases	995	1 687	208	709
8	Interest	229	470	730	1 255
9	Other financial expenses	5	12	12	72
III	Net cash flows from financial activities (I-II)	-1 278	6 675	-745	-15 441
D	NET CASH FLOWS, TOTAL (A+B+C)	-9 384	-2 667	-5 950	3 430
E	Change in net cash and cash equivalents	-9 384	-2 667	-5 950	3 430
F	OPENING BALANCE OF CASH	11 067	4 350	11 128	1 801
G	CLOSING BALANCE OF CASH (D+F), including	1 683	1 683	5 232	5 232
-	Restricted cash	23	23	76	76

NOTES TO THE QUARTELY REPORTS FOR THE SECOND QUARTER OF 2007 (PURSUANT TO SECTION 87, SUBSECTION 1 OF THE REGULATION)

The ATM S.A. financial statements for the second quarter of fiscal year 2007 have been drawn up pursuant to the Accounting Act of September 29, 1994 (consolidated text: Journal of Laws 2002, No. 76, Item 694) and the Polish Accounting Standards: (#1, Cash Flow Statement, and #2, Income Tax)

The principles applied in making the reports are the same as those that applied to the last annual financial statements and comparable data covered by these statements.

1. INFORMATION REGARDING ADJUSTMENTS FOR PROVISIONS

ITEMS	Data as at	Data as at	Change in
	June 30, 2007	March 31, 2007	2 nd quarter 2007
Changes in provisions:			
- provision for future expenses	1 456	1 044	412

Changes in provisions for future expenses result from:

- the establishment of a provision for reliably assessed cost of goods, materials and services with respect to the second quarter of 2007 not invoiced by suppliers (PLN 747,000);
- the release of a provision for reliably assessed cost of goods, materials and services with respect to previous periods incurred in the first quarter of 2007 (negative PLN 335,000).

2. INFORMATION REGARDING DEFERRED INCOME TAX PROVISION AND ASSETS

ITEMS	Data as at	Data as at	Change in
	June 30, 2007	March 31, 2007	2 nd quarter 2007
Provision for deferred income tax	3 077	2 347	730
Deferred income tax assets	1 144	590	554

The change of the provision for deferred income tax results from:

- the increase in the positive temporary difference between the balance sheet value and tax value of fixed assets (PLN 144,000);
- the occurrence of a negative temporary difference between the balance sheet value and tax value of accruals due to costs (negative PLN 9,000);
- the occurrence of a positive temporary difference between the balance sheet value and tax value of work in progress (PLN 595,000).

The change in deferred income tax assets results from:

- the increase in negative temporary differences between the balance sheet value and tax value of accruals due to costs (PLN 548,000);
- the increase in negative temporary differences between the balance sheet value and tax value of materials (PLN 17,000);
- the disappearance of temporary differences between the balance sheet value and tax value of foreign currency settlements due to the change in the method of calculating FX gains/losses for tax purposes (negative PLN 3,000);
- the decrease in negative temporary differences between the balance sheet value and tax value of liabilities due to social security premiums (negative PLN 8,000);

3. INFORMATION REGARDING ASSET WRITE-DOWNS

ITEMS	Data as at	Data as at	Change in 1 st quarter 2007
	June 30, 2007	March 31, 2007	
Revaluation of receivables	511	529	-18

The change in receivable write-downs results from the release of a write-down due to the partial repayment of receivables (negative PLN 18,000).