

Financial results of non-financial enterprises for 2022 (balance sheet)

26.10.2023


13.1%

 year-to-year increase in assets
(total equity and liabilities)

The value of assets (total equity and liabilities) of surveyed entities as of 31 December 2022 was 4,387.2 bn PLN (by 13.1% more comparing to the end of 2021), of which 52.4% were fixed assets and 47.5% were current assets. Total revenues and total costs were higher than in 2021. The net financial result amounted to 290.2 bn PLN (an increase of 16.0% compared to 2021).

Table 1. Basic data concerning surveyed entities

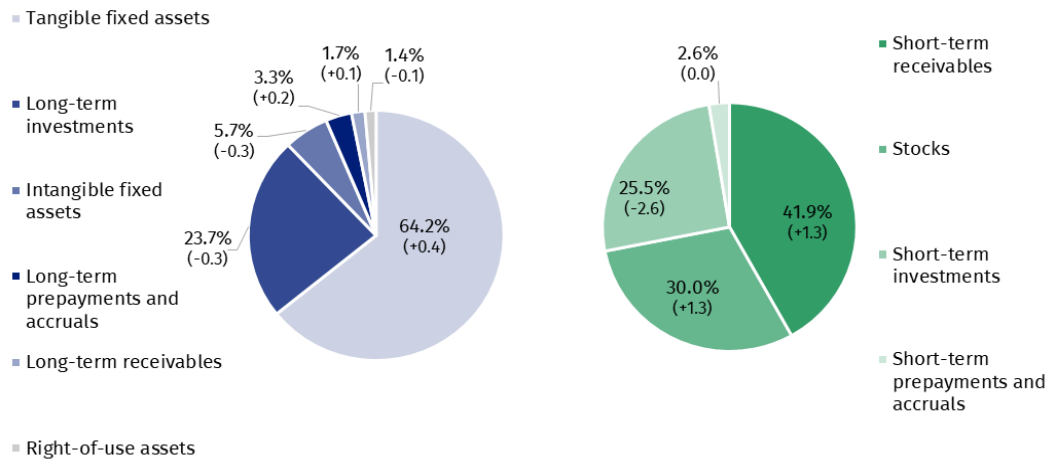
Specification	2021	2022	
		in billions PLN	2021=100
Assets (total equity and liabilities)	3,880.3	4,387.2	113.1
Total revenues	4,584.4	5,891.8	128.5
Total costs	4,286.0	5,545.5	129.4
Gross financial result	298.4	346.3	116.1
Net financial result	250.2	290.2	116.0

Net fixed assets were amounted to 2,300.7 bn PLN (by 8.2% more than at the end of 2021).

The share of tangible fixed assets in the structure of net fixed assets increased from 63.8% to 64.2%, long-term accruals – from 3.1% to 3.3% and long-term receivables – from 1.6% to 1.7%. The share of long-term investments decreased from 24.0% to 23.7%, intangible assets – from 6.0% to 5.7% and right-of-use assets – from 1.5% to 1.4%.

Current assets amounted to 2,082.7 bn PLN and increased by 19.0% compared to 2021. In the structure of these assets, 41.9% were short-term receivables (dominated by receivables from deliveries and services), 25.5% were short-term investments (the largest share occurred in short-term financial assets), 30.0% – stocks and 2.6% – short-term accruals.

Chart 1. Structure of fixed and current assets (as of 31 December 2022)



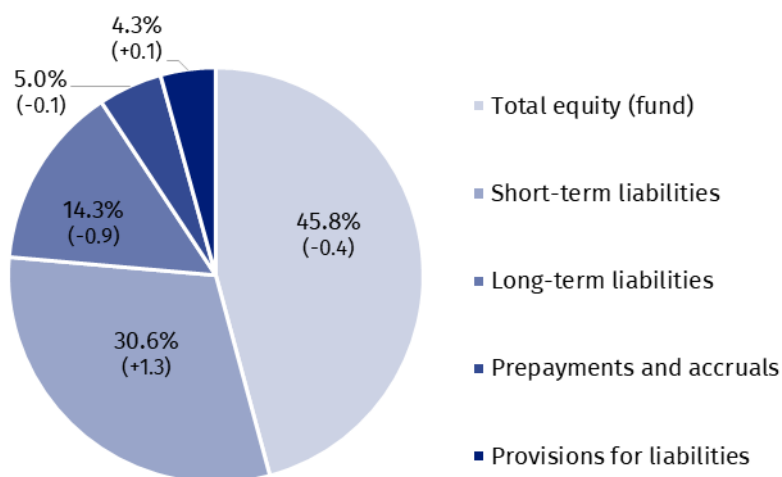
(±) Changes compared to the state as of 31 December 2021 in percentage points.

In the structure of total equity and liabilities, 45.8% was equity, while 54.2% were liabilities and provisions for liabilities.

The equity (fund) of the surveyed enterprises at the end of 2022 amounted to 2,007.7 bn PLN (i.e. by 12.0% more than at the end of 2021).

Liabilities and provisions for liabilities amounted to 2,379.6 bn PLN at the end of the year (an increase of 14.0% compared to 2021). Current liabilities constituted 56.4% of total liabilities, while long-term liabilities – 26.5%. Provisions for liabilities amounted to 189.1 bn PLN (including 34.1 bn PLN of deferred income tax).

Chart 2. Structure of total equity and liabilities (as of 31 December 2022)



In 2022, total revenues of the surveyed entities were higher by 28.5% compared to 2021 and amounted to 5,891.8 bn PLN. In the structure of these revenues, 56.5% accounted for net revenues from sale of goods and services, 40.4% were net revenues from sale of goods for resale and materials, whereas 3.1% constituted other operating revenues and financial revenues.

In 2022, total costs were higher by 29.4% than in 2021 and amounted to 5,545.5 bn PLN. In the structure of these costs, 96.9% were costs of products, goods and materials sold, 1.7% – financial costs and 1.4% were other operating costs.

Compared to 2021, total revenues of surveyed entities as well as total costs increased, respectively by 28.5% and 29.4%.

The gross financial result amounted to 346.3 bn PLN (profit was 389.5 bn PLN while loss – 43.2 bn PLN). Encumbrances on gross financial result due to income tax increased by 16.4% compared to 2021 and amounted to 56.1 bn PLN.

The net financial result amounted to 290.2 bn PLN compared to 250.2 bn PLN in 2021, with an increase by 17.0% in net profit and by 25.1% in net loss. In 2022, net profit was reported by 83.8% of the total number of surveyed entities (compared to 85.0% in 2021) and their revenues accounted for 90.0% of total revenues (compared to 91.7% in 2021).

The total cost level indicator in 2022 was 94.1%, the gross turnover profitability indicator was 5.9% and the net turnover profitability indicator was 4.9%.

The diversity of economic and financial indicators depending on the type of activity conducted by the surveyed enterprises was recorded. Improvement in net turnover profitability indicator occurred in sections i.a.: mining and quarrying (from 9.3% to 15.0%), accommodation and catering (from 3.9% to 8.2%), transport and storage (from 4.0% to 4.5%) as well as construction (from 6.5% to 6.8%). Deterioration in net turnover profitability indicator occurred in sections i.a.: information and communication (from 13.8% to 6.5%), activities related to real estate activities (from 8.0% to 5.6%), water supply; sewerage, waste management and remediation activities (from 8.3% to 6.4%), electricity, gas, steam and air conditioning supply (from 5.8% to 3.9%), professional, scientific and technical activities (from 9.3% to 8.1%), trade; repair of motor vehicles (from 3.9% to 3.5%), manufacturing (from 5.7% to 5.6%).

In 2022, net financial result was by 16.0% higher than in the previous year.

Chart 3. Basic data for selected NACE sections in 2022

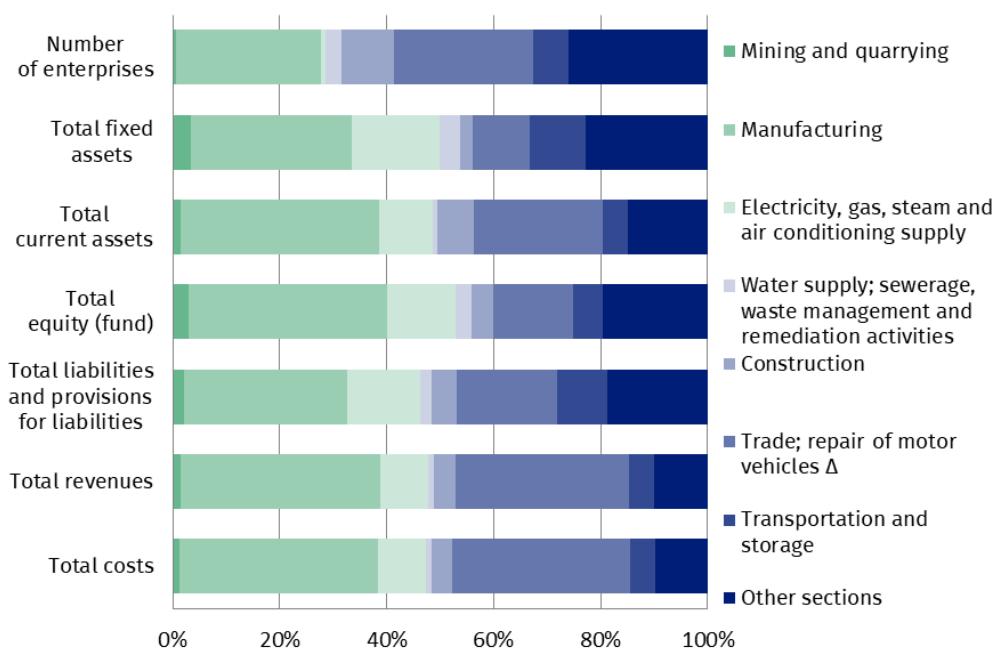


Table 2. Balance sheet data, financial results and basic economic indicators in 2022

SPECIFICATION	Total	Enterprises with persons employed		2021=100		
		10-249	250 or more	Total	Enterprises with persons employed	
					10-249	250 or more
Number of enterprises	50,017	46,205	3,812	102.8	102.8	102.3
	in billions PLN					
Assets (total equity and liabilities)	4,387.2	1,487.3	2,900.0	113.1	114.2	112.5
including:						
fixed assets	2,300.7	663.3	1,637.3	108.2	108.9	107.9
current assets	2,082.7	822.5	1,260.2	119.0	119.0	119.0
Equity	2,007.7	710.5	1,297.2	112.0	111.6	112.3
Liabilities and provisions for liabilities	2,379.6	776.8	1,602.8	114.0	116.7	112.7
including:						
non-current liabilities	629.9	171.8	458.2	106.7	109.4	105.8
current liabilities	1,341.0	504.0	837.0	117.9	120.3	116.5
Total revenues	5,891.8	2,264.7	3,627.1	128.5	127.9	128.9
Total costs	5,545.5	2,123.6	3,421.9	129.4	128.3	130.1
Gross financial result	346.3	141.1	205.2	116.1	122.1	112.3
gross profit	389.5	160.9	228.6	117.4	121.3	114.7
gross loss	43.2	19.8	23.4	129.0	117.2	141.0
Income tax	56.1	21.8	34.3	116.4	136.3	106.5
Net financial result	290.2	119.2	171.0	116.0	119.6	113.6
net profit	332.0	138.7	193.3	117.0	119.2	115.5
net loss	41.8	19.5	22.3	125.1	116.8	132.7
	in %					
Total cost level indicator ¹⁾	94.1	93.8	94.3	x	x	x
Gross turnover profitability indicator ²⁾	5.9	6.2	5.7	x	x	x
Net turnover profitability indicator ³⁾	4.9	5.3	4.7	x	x	x
First degree financial liquidity indicator ⁴⁾	39.9	42.9	38.1	x	x	x

¹⁾ Ratio of total costs to total revenues.

²⁾ Ratio of gross financial result to total revenues.

³⁾ Ratio of net financial result to total revenues.

⁴⁾ Ratio of short-term investments to current liabilities (excluding special funds).

Table 3. Selected assets, total equity and liabilities by NACE sections (as of 31 December 2022)

SPECIFICATION	Fixed assets	Current assets	Inventories (Stocks)	Equity	Liabilities and provisions for liabilities	Long-term liabilities	Current liabilities	Liabilities from deliveries and services
Total	2,300.7	2,082.7	623.8	2,007.7	2,379.6	629.9	1,341.0	649.8
including								
Industry	1,235.9	1,032.0	342.4	1,120.6	1,149.8	263.6	691.8	307.3
Mining and quarrying	79.9	30.3	10.1	60.7	49.5	10.1	23.9	7.7
Manufacturing	690.6	775.3	298.7	742.4	725.8	149.4	497.8	247.4
Electricity, gas, steam and air conditioning supply	377.1	207.2	31.8	256.8	327.4	93.5	158.9	48.0
Water supply; sewerage, waste management and remediation activities	88.4	19.4	1.8	60.7	47.0	10.5	11.3	4.1
Construction	55.4	142.6	37.9	82.1	116.1	16.5	78.1	36.6
Trade; repair of motor vehicles Δ	244.3	501.1	217.4	302.3	443.4	65.3	341.2	219.5
Transport and storage	239.9	95.8	4.4	109.7	226.0	64.6	62.5	27.5
Accommodation and catering Δ	28.8	7.6	0.5	19.1	17.4	9.9	5.7	2.0
Information and communication	161.9	76.5	5.7	118.4	120.1	55.9	46.8	23.4
Real estate activities	122.1	36.5	7.3	98.5	60.6	30.7	20.6	5.8
Professional, scientific and technical activities	105.9	138.2	4.8	102.9	141.4	83.8	43.5	15.5
Administrative and support service activities	65.6	34.4	2.1	28.3	71.7	28.0	37.1	7.5
Other service activities	1.5	1.7	0.2	1.5	1.7	0.5	0.9	0.4

Table 4. Revenues, costs and financial results by NACE sections in 2022

SPECIFICATION	Number of entities	Total revenues	Total costs	Gross financial result (balance)	Net financial result (balance)	Net turnover profitability indicator	
		in billions PLN				in %	change compared to 2021 in percentage points
Total	50,017	5,891.8	5,545.5	346.3	290.2	4.9	-0.6
including							
Industry	15,820	2,874.0	2,683.5	190.5	161.2	5.6	-0.3
Mining and quarrying	260	92.9	75.5	17.4	13.9	15.0	5.7
Manufacturing	13,596	2,191.8	2,047.0	144.8	122.9	5.6	-0.1
Electricity, gas, steam and air conditioning supply	429	530.3	506.7	23.7	20.7	3.9	-1.9
Water supply; sewerage, waste management and remediation activities	1,535	59.0	54.3	4.7	3.8	6.4	-1.9
Construction	4,830	239.0	219.7	19.3	16.2	6.8	0.3
Trade; repair of motor vehicles Δ	13,109	1,913.6	1,833.9	79.7	66.1	3.5	-0.4
Transport and storage	3,263	280.3	265.2	15.1	12.6	4.5	0.5
Accommodation and catering Δ	1,095	29.7	26.9	2.8	2.4	8.2	4.3
Information and communication	2,330	182.1	167.2	14.9	11.7	6.5	-7.3
Real estate activities	1,815	45.8	42.6	3.2	2.6	5.6	-2.4
Professional, scientific and technical activities	3,082	111.0	100.5	10.5	9.0	8.1	-1.2
Administrative and support service activities	2,110	96.7	89.8	6.9	5.8	6.0	0.0
Other service activities	188	5.1	4.7	0.4	0.3	6.3	1.7

The data presented in this study derive from the annual business survey on the economic activity of enterprises. The data concern 50,017 entities with 10 or more persons employed, keeping accounting books and organised as commercial companies (partnerships and capital companies), civil companies, state enterprises, cooperatives, foreign branches, natural persons conducting economic activities and state organisational units. The data presented with regard to both 2022 and 2021 do not include agriculture, forestry, hunting and fishing (section A according to NACE 2007); financial and insurance activities (section K according to NACE 2007); higher education institutions; independent public health care facilities and cultural institutions with legal personality.

In this news release abbreviations for some section names from PKD 2007 are used; abbreviated names have been marked with "Δ". A summary of the full names used is as follows:

Abbreviation	Description
Trade; repair of motor vehicles	Wholesale and retail trade; repair of motor vehicles, and motorcycles
Accommodation and catering	Accommodation and food service activities

Due to the rounding of data, in some cases the sum of components may slightly differ from the amount given in the item "total".

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Terms used in official statistics

[Total revenues \(revenue obtained throughout the activity\)](#)

[Total costs \(costs of obtaining revenue throughout the activity\)](#)

[Gross financial result](#)

[Net financial result](#)

[Cost level indicator](#)

[Gross turnover profitability indicator](#)

[Net turnover profitability indicator](#)

[First degree financial liquidity indicator](#)

[Second degree financial liquidity indicator](#)