

# Financial results of non-financial enterprises for 2023 (balance sheet)

29.10.2024


**5.3%**

 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 2023 was 4,620.7 bn PLN (by 5.3% more comparing to the end of 2022), of which 53.7% were fixed assets and 46.1% were current assets. Total revenues and total costs were higher than in 2022. The net financial result amounted to 244.9 bn PLN (a decrease of 15.6% compared to 2022).

**Table 1. Basic data concerning surveyed entities**

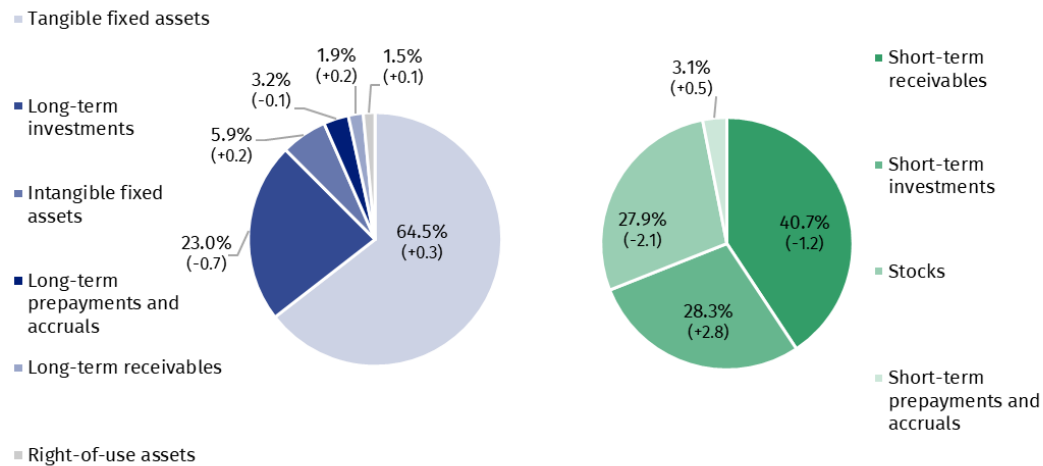
Specification	2022	2023	
		in billion PLN	2022=100
Assets (total equity and liabilities)	4,387.2	4,620.7	105.3
Total revenues	5,891.8	6,168.1	104.7
Total costs	5,545.5	5 865,7	105.8
Gross financial result	346.3	302.3	87.3
Net financial result	290.2	244.9	84.4

Net fixed assets amounted to 2,483.3 bn PLN (by 7.9% more than at the end of 2022).

The share of tangible fixed assets in the structure of net fixed assets increased from 64.2% to 64.5%, and long-term receivables – from 1.7% to 1.9%, intangible assets – from 5.7% to 5.9% and right-of-use assets – from 1.4% to 1.5%. The share of long-term investments decreased from 23.7% to 23.0%) and long-term accruals – from 3.3% to 3.2%.

Current assets amounted to 2,132.4 bn PLN and increased by 2.4% compared to 2022. In the structure of these assets, 40.7% were short-term receivables (dominated by receivables from deliveries and services), 28.3% were short-term investments (the largest share occurred in short-term financial assets), 27.9% – stocks and 3.1% – short-term accruals.

**Chart 1. Structure of fixed and current assets (as of 31 December 2023)**



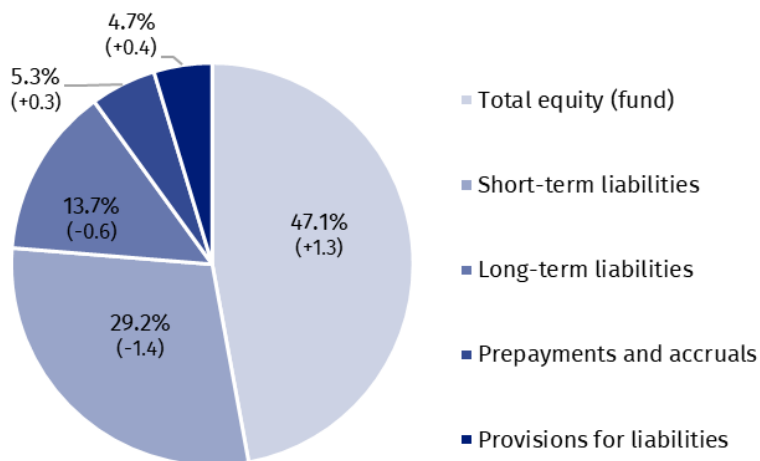
(±) Changes compared to the state as of 31 December 2022 in percentage points.

In the structure of total equity and liabilities, 47.1% was equity, while 52.9% were liabilities and provisions for liabilities.

The equity (fund) of the surveyed enterprises at the end of 2023 amounted to 2,177.2 bn PLN (i.e. by 8.4% more than at the end of 2022).

Liabilities and provisions for liabilities amounted to 2,443.5 bn PLN at the end of the year (an increase by 2.7% compared to 2022). Current liabilities constituted 55.3% of total liabilities and provisions for liabilities, while long-term liabilities – 25.9%. Provisions for liabilities amounted to 216.1 bn PLN (including 37.0 bn PLN of deferred income tax).

**Chart 2. Structure of total equity and liabilities (as of 31 December 2023)**



In 2023, total revenues of the surveyed entities were higher by 4.7% compared to 2022 and amounted to 6,168.1 bn PLN. In the structure of these revenues, 56.9% accounted for net revenues from sale of goods and services, 39.6% were net revenues from sale of goods for resale and materials, whereas 3.5% constituted other operating revenues and financial revenues.

In 2023, total costs were higher by 5.8% than in 2022 and amounted to 5,865.7 bn PLN. In the structure of these costs, 96.2% were costs of products, goods and materials sold, 2.0% – financial costs and 1.8% were other operating costs.

Compared to 2022, total revenues of surveyed entities as well as total costs increased, respectively by 4.7% and 5.8%.

The gross financial result amounted to 302.3 bn PLN (profit was 371.6 bn PLN while loss – 69.3 bn PLN). Encumbrances on gross financial result due to income tax increased by 2.4% compared to 2022 and amounted to 57.5 bn PLN.

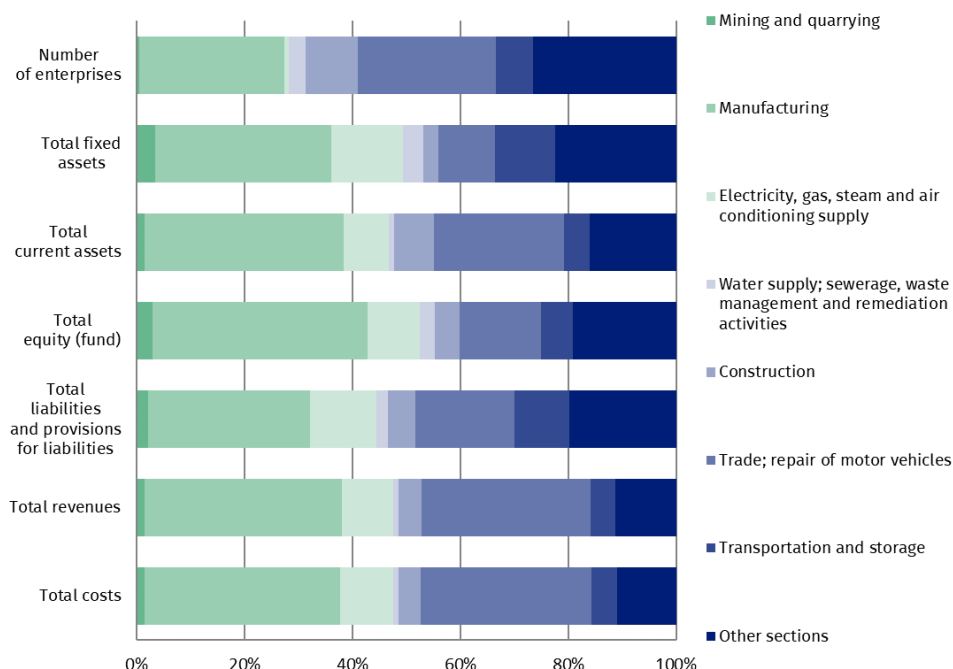
The net financial result amounted to 244.9 bn PLN compared to 290.2 bn PLN in 2022, with a decrease by 5.7% in net profit and increase by 62.8% in net loss. In 2023, net profit was reported by 82.0% of the total number of surveyed entities (compared to 83.8% in 2022) and their revenues accounted for 83.4% of total revenues (compared to 90.0% in 2022).

The total cost level indicator in 2023 was 95.1%, the gross turnover profitability indicator was 4.9% and the net turnover profitability indicator was 4.0%.

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.: construction (from 6.8% to 7.3%) and administrative and support service activities (from 6.0% to 6.3%). Deterioration in net turnover profitability indicator occurred in sections i.a.: mining and quarrying (from 15.0% to 5.0%), electricity, gas, steam and air conditioning supply (from 3.9% to -0.5%), water supply; sewerage, waste management and remediation activities (from 6.4% to 4.7%), manufacturing (from 5.6% to 4.8%), trade; repair of motor vehicles (from 3.5% to 3.1%) and real estate activities (from 5.6% to 5.4%). The net turnover profitability indicator stayed on the same level in sections: accommodation and catering (8.2%), information and communication (6.5%), other service activities (6.3%) and transport and storage (4.5%).

In 2023, net financial result was by 15.6% lower than in the previous year.

**Chart 3. Basic data for selected NACE sections in 2023**



**Table 2. Balance sheet data, financial results and basic economic indicators in 2023**

SPECIFICATION	Total	Enterprises with persons employed		2022=100		
		10-249	250 or more	Total	Enterprises with persons employed	
					10-249	250 or more
Number of enterprises	51,604	47,763	3,841	103.2	103.4	100.8
	in billion PLN					
Assets (total equity and liabilities)	4,620.7	1,590.7	3,030.0	105.3	107.0	104.5
including:						
fixed assets	2,483.3	719.5	1,763.8	107.9	108.5	107.7
current assets	2,132.4	868.9	1,263.5	102.4	105.6	100.3
Equity	2,177.2	773.1	1,404.1	108.4	108.8	108.2
Liabilities and provisions for liabilities	2,443.5	817.6	1,625.9	102.7	105.3	101.4
including:						
non-current liabilities	633.4	190.9	442.5	100.6	111.1	96.6
current liabilities	1,351.5	515.1	836.4	100.8	102.2	99.9
Total revenues	6,168.1	2,325.0	3,843.1	104.7	102.7	106.0
Total costs	5,865.7	2,187.8	3,677.9	105.8	103.0	107.5
Gross financial result	302.3	137.2	165.2	87.3	97.2	80.5
gross profit	371.6	160.0	211.6	95.4	99.4	92.6
gross loss	69.3	22.8	46.4	160.4	115.2	198.3
Income tax	57.5	21.7	35.8	102.4	99.5	104.4
Net financial result	244.9	115.5	129.4	84.4	96.9	75.7
net profit	313.0	138.2	174.9	94.3	99.6	90.5
net loss	68.2	22.7	45.5	163.2	116.4	204.0
	in %					
Total cost level indicator <sup>1)</sup>	95.1	94.1	95.7	x	x	x
Gross turnover profitability indicator <sup>2)</sup>	4.9	5.9	4.3	x	x	x
Net turnover profitability indicator <sup>3)</sup>	4.0	5.0	3.4	x	x	x
First degree financial liquidity indicator <sup>4)</sup>	45.0	48.3	43.0	x	x	x

<sup>1)</sup> The relation of total costs to total revenues.

<sup>2)</sup> The relation of gross financial result to total revenues.

<sup>3)</sup> The relation of net financial result to total revenues.

<sup>4)</sup> The relation 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 2023)**

SPECIFICATION	Fixed assets	Current assets	Inventories (Stocks)	Equity	Liabilities and provisions for liabilities	Long-term liabilities	Current liabilities	Liabilities from deliveries and services
Total	2,483.3	2,132.4	595.4	2,177.2	2,443.5	633.4	1,351.5	639.9
including								
Industry	1,322.0	1,019.6	315.3	1,205.3	1,138.8	263.5	661.0	290.4
Mining and quarrying	85.1	32.4	11.0	65.2	52.3	10.4	24.3	11.6
Manufacturing	812.6	786.6	285.7	866.6	735.0	153.1	490.4	233.0
Electricity, gas, steam and air conditioning supply	330.7	180.3	16.8	210.5	300.4	86.9	134.3	41.2
Water supply; sewerage, waste management and remediation activities	93.7	20.3	1.8	63.0	51.1	13.1	11.9	4.5
Construction	66.6	156.4	39.1	100.4	122.8	17.8	79.6	35.6
Trade; repair of motor vehicles Δ	262.7	515.0	214.4	327.1	450.8	66.8	343.5	222.5
Transport and storage	274.3	99.6	4.7	127.4	247.3	68.7	64.3	28.1
Accommodation and catering Δ	31.1	9.1	0.6	22.8	17.5	9.2	6.3	2.3
Information and communication	171.2	86.4	6.0	124.0	133.6	64.0	49.9	23.3
Real estate activities	133.9	40.9	8.7	108.8	66.5	28.6	27.7	6.7
Professional, scientific and technical activities	103.5	140.5	3.0	98.8	145.7	67.7	62.9	16.5
Administrative and support service activities	73.5	43.4	2.3	33.1	83.9	35.1	41.2	9.2
Other service activities	1.6	2.1	0.2	1.9	1.7	0.3	1.1	0.5

**Table 4. Revenues, costs and financial results by NACE sections in 2023**

SPECIFICATION	Number of enterprises	Total revenues	Total costs	Gross financial result (balance)	Net financial result (balance)	Net turnover profitability indicator	
		in billion PLN				in %	change compared to 2022 in percentage points
Total	51,604	6,168.1	5,865.7	302.3	244.9	4.0	-0.9
including							
Industry	16,173	2,992.1	2,850.9	141.3	112.0	3.7	-1.9
Mining and quarrying	271	97.1	88.9	8.2	4.8	5.0	-10.0
Manufacturing	13,879	2,254.7	2,125.3	129.4	107.3	4.8	-0.8
Electricity, gas, steam and air conditioning supply	441	580.7	580.5	0.2	-3.0	-0.5	-4.4
Water supply; sewerage, waste management and remediation activities	1,582	59.7	56.1	3.6	2.8	4.7	-1.7
Construction	4,979	264.7	241.3	23.4	19.4	7.3	0.5
Trade; repair of motor vehicles $\Delta$	13,252	1,930.7	1,858.7	71.9	59.7	3.1	-0.4
Transport and storage	3,547	291.7	275.5	16.2	13.1	4.5	0.0
Accommodation and catering $\Delta$	1,207	36.0	32.5	3.4	3.0	8.2	0.0
Information and communication	2,480	204.9	188.5	16.5	13.2	6.5	0.0
Real estate activities	1,840	58.5	54.5	4.1	3.2	5.4	-0.2
Professional, scientific and technical activities	3,275	127.8	116.3	11.5	9.6	7.5	-0.6
Administrative and support service activities	2,189	113.4	104.8	8.5	7.1	6.3	0.3
Other service activities	202	6.2	5.7	0.5	0.4	6.3	0.0

The data presented in this study derive from the annual business survey on the economic activity of enterprises. The data concern 51.604 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 2023 and 2022 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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[Statistical Bulletin](#)

[Information on the socio-economic situation of the country](#)

[Financial results of non-financial enterprises for 2022 \(balance sheet\)](#)

[Methodological report. Non-financial enterprises surveys](#)

[Financial results of non-financial enterprises in 01-12 2023](#)

#### **Data available in databases**

[Local Data Bank](#)

[Knowledge Database Non-financial Enterprises](#)

[Macroeconomic Data Bank](#)

#### **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](#)