

Financial results of enterprises¹ in the 1st quarter of 2024

13 June 2024

37.0 bn PLN

Net financial result

In the 1st quarter of 2024, total revenues surveyed enterprises amounted to 1 272.4 bn PLN and total costs of obtaining the revenues amounted to 1 223.6 bn PLN. Net financial result amounted to 37.0 bn PLN.

Basic data on the surveyed enterprises keeping accounting ledgers with 50 and more persons employed in the 1st quarter of 2024

In the population of 17,282 enterprises keeping accounting ledgers surveyed in the 1st quarter of 2024, the largest group (77.7%) were medium-sized enterprises, i.e. from 50 to 249 persons employed and large entities (with 250 and more persons employed) were 22.3%. As of March 31, 2024, the enterprises covered by the survey employed 4,834.3 thousand persons. Large entities were the workplace for 69.9% of all persons employed, medium-sized entities – 30.1%. As at the end of March 2024, the average surveyed entity keeping accounting ledgers employed 280 persons, a large entity – 874 persons, a medium-sized entity – 109 persons.

Total revenues of the surveyed enterprises amounted to 1,272.4 bn PLN, and in the structure of these revenues, 59.0% were revenues from the sale of products (products and services) and 38.1% – revenues from the sale of goods and materials. Other operating revenues constituted for 1.5% and financial revenues for 1.4% of total revenues. Total revenues obtained by large enterprises amounted to 914.9 bn PLN and constituted for 71.9% of the revenues of all surveyed enterprises. Medium-sized entities (from 50 to 249 persons employed) obtained 28.1% of total revenues.

In the 1st quarter of 2024, total costs amounted to 1,223.6 bn PLN. In the total cost structure, 96.7% were the costs of products, goods and materials sold (of which 32.9% was the value of goods and materials sold and 63.8% – cost of products sold), other operating costs – 1.3%, and financial costs – 2.0%. The total costs incurred by large enterprises amounted to 879.2 bn PLN and accounted for 71.9% of the costs of all surveyed enterprises. Medium-sized entities incurred 28.1% of the total costs.

Gross financial result amounted to 48.8 bn PLN. Obligatory encumbrances on the gross financial result amounted to 11.8 bn PLN. Net financial result amounted to 37.0 bn PLN.

In the 1st quarter of 2024, total investment outlays of the surveyed enterprises with 50 and more persons employed keeping accounting ledgers amounted to 40.8 bn PLN. Large enterprises (with 250 and more persons employed), incurred 80.5% of the total investment outlays incurred by the surveyed enterprises with 50 and more persons employed. Medium-sized units (from 50 to 249 persons employed) – 19.5%.

In the 1st quarter of 2024, gross financial result of enterprises amounted to 48.8 bn PLN and net financial result amounted to 37.0 bn PLN

¹ The data concern all sections of NACE rev. 2 covered by the study according to the F-01/I-01 data set (methodology description on page 3).

Table 1. Basic financial data of surveyed enterprises in the 1st quarter of 2024

SPECIFICATION	Total	Persons employed	
		50-249	250 and more
Number of enterprises	17,282	13,420	3,862
Number of persons employed	4,834,321	1,457,103	3,377,218
	in million PLN		
Total revenues	1,272,418.5	357,492.4	914,926.0
of which net revenues from sale of products, goods and materials	1,235,195.1	348,186.1	887,008.9
Total costs	1,223,560.3	344,406.4	879,154.0
of which cost of products, goods and materials sold	1,183,354.2	332,092.0	851,262.2
Gross financial result	48,858.1	13,086.1	35,772.1
Nat financial result	37,042.5	9,411.4	27,631.1
Investment outlays	40,826.1	7,957.5	32,868.7

Enterprises keeping accounting ledgers with a predominant share of foreign capital²

In the surveyed population of enterprises with 50 and more persons employed keeping accounting ledgers, 4,440 units had a predominant share of foreign capital. They constituted 25.7% of all surveyed enterprises. Among these units, the share of medium-sized entities (from 50 to 249 persons employed) was 63.0%, and large entities (with 250 and more persons employed) – 37.0%. As of March 31, 2024, the enterprises with a predominant share of foreign capital covered by the survey employed 1,923.2 thousand persons. 17.2% in medium-sized entities (from 50 to 249 persons employed) and 82.8% in large entities (with 250 and more persons employed). As at the end of March 2024, the average surveyed enterprises with a predominant share of foreign capital employed 433 persons, a large entity – 968 persons, a medium-sized entity – 119 persons.

Total revenues of these entities amounted to 544.8 bn PLN, and the costs of obtaining them amounted to 527.6 bn PLN. Gross financial result of entities with a predominant share of foreign capital in the 1st quarter of 2024 amounted to 17.2 bn PLN. Obligatory encumbrances on the gross financial result amounted to 4.7 bn PLN. Net financial result of entities with a predominant share of foreign capital amounted to 12.5 bn PLN and constituted 33.6% of net financial result of all surveyed entities keeping accounting ledgers with 50 and more persons employed.

Total investment outlays of the surveyed enterprises with a predominant share of foreign capital in the 1st quarter of 2024 amounted to 17.2 bn PLN and constituted 42.0% of the total investment outlays of the surveyed entities keeping accounting ledgers with 50 and more persons employed. The share in expenditure of large entities (with 250 and more persons employed) was 83.8%, and medium-sized entities (from 50 to 249 persons employed) – 16.2%.

Total revenues of enterprises with predominant foreign capital amounted to 544.8 bn PLN, and costs of obtaining them amounted to 527.6 bn PLN

² The data concerns enterprises with foreign capital constituting more than 50% of the share capital. The share of foreign capital in share capital was calculated on the basis of the annual survey of the activity of enterprises with foreign capital in 2022.

Table 2. Basic financial data of surveyed enterprises with a predominant share of foreign capital in the 1st quarter of 2024

SPECIFICATION	Total	Persons employed	
		50-249	250 and more
Number of enterprises	4,440	2,796	1,644
Number of persons employed	1,923,218	331,596	1,591,622
	in million PLN		
Total revenues	544,820.8	128,082.2	416,738.6
of which net revenues from sale of products, goods and materials	528,878.5	124,640.6	404,237.8
Total costs	527,638.1	125,414.6	402,223.5
of which cost of products, goods and materials sold	508,091.7	119,325.2	388,766.4
Gross financial result	17,182.7	2,667.6	14,515.1
Nat financial result	12,453.9	1,277.1	11,176.8
Investment outlays	17,165.4	2,781.6	14,383.7

This study presents data on revenues, costs and financial results as well as investment outlays of enterprises (legal entities). The source of information is a quarterly survey of revenues, costs and financial result as well as outlays on fixed assets basing on a statistical questionnaire F-01/I-01.

The survey covers entities of the national economy:

- partnerships, capital companies, civil law partnerships conducting activities pursuant to a contract concluded on the basis of the Civil Code (Official Journal of 2023, pos. 1610), companies subject to legal regulations other than the Code of Commercial Companies (Official Journal of 2024, pos. 18) and the Civil Code or legal forms to which the provisions on companies apply, branches of foreign entrepreneurs, state-owned enterprises, cooperatives, state organizational units and natural persons conducting economic activity,
- keeping accounting ledgers,
- with 10 and more persons employed,
- conducting main economic activity classified according to NACE rev. 2 to the following sections A (excluding individual agricultural holdings), B, C, D, E, F, G, H, I, J (excluding cultural institutions with legal personality), K (excluding banks, cooperative savings and credit unions, insurance institutions, brokerage offices and houses, investment societies and funds as well as pension societies and funds), L, M, N, P (excluding higher education institutions), Q (excluding independent public health care facilities), R (excluding cultural institutions having legal personality), S (excluding trade unions, religious and political organizations).

The subjective and objective scope of the presented data is wider than information on non-financial enterprises (legal entities) published a.o. in Statistical Bulletin, Information on socio-economic situation of the country, News releases "Financial results of non-financial enterprises" and databases. The data in this study apply to all entities preparing statistical questionnaire F-01/I-01, regardless of their main kind of activity in accordance with NACE Rev.2 and size class by number of persons employed and also cover the full scope of data collected on a statistical questionnaire F-01/I-01.

The presented surveyed enterprises are divided into two groups according to the number of persons employed, according to which reporting obligations for a given period are determined:

- enterprises with 50 and more persons employed – this group is presented in the study divided into two subgroups: entities from 50 to 249 persons employed and entities with

250 and more persons employed; these units are obliged to submit statistical reports on a quarterly basis.

- enterprises from 10 to 49 persons employed – these entities are obliged to submit reports on a semi-annual basis.

Other methodological explanations and definitions of terms can be found in the explanatory notes to the data set on revenues, costs and financial result and on outlays on fixed assets on form [F-01/I-01](#) and in the "[Methodological report. Non-financial enterprises surveys 2019](#)".

An integral part of this study are tables in the XLSX format as well as csv format (files for download) with a set of all data collected on the F-01/I-01 form.

Data prepared with statistical confidentiality in accordance with Art. 10 and art. 38 of the Act of 29 June 1995 on public statistics.

In the case of quoting Statistics Poland data, please provide information: "Source of data: Statistics Poland" and in the case of publishing calculations made on data published by Statistics Poland, please include the following disclaimer: "Own study based on figures from Statistics Poland".



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Terms used in official statistics

[Total revenues](#)

[Total costs](#)

[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](#)

[Investment outlays](#)