

## Financial results of non-financial enterprises in 2022

23 March 2023


**27.4%**

Increase in total revenues y/y

**In 2022 financial results of the surveyed non-financial enterprises were higher than those obtained a year earlier. The economic and financial indicators decreased. Investment outlays were higher by 5.9% than those recorded in 2021 (when there was an increase by 7.3%).**

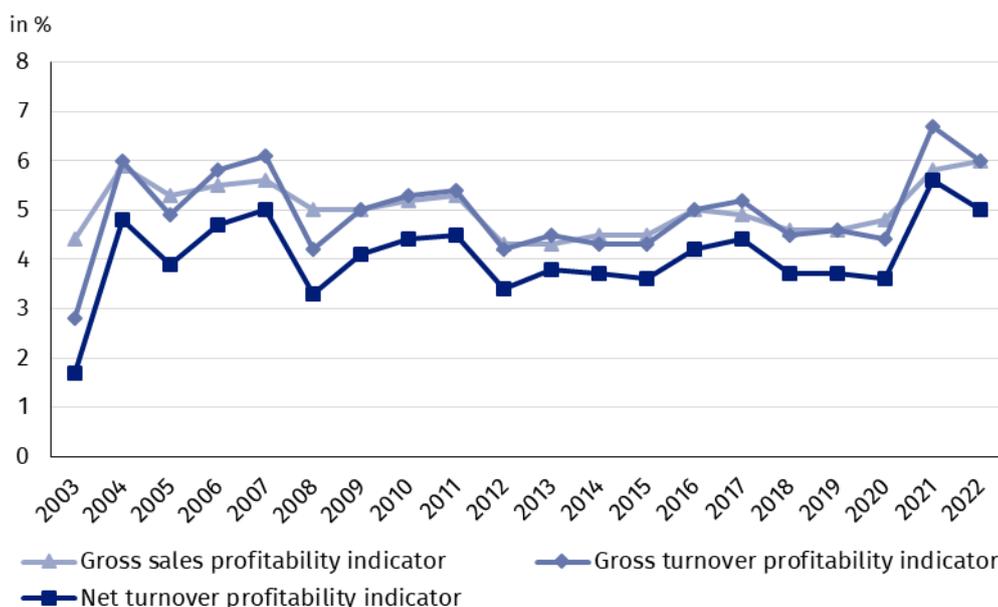
Total revenues were higher by 27.4% comparing to the previous year and total costs of obtaining the revenues increased by 28.3%. The cost level indicator decreased from 93.3% in the previous year to 94.0%. Net revenues from sale of products, goods and materials increased by 27.4% and the costs of obtaining them increased by 27.1%.

The financial result from the sale of products, goods and materials amounted to 293.7 bn PLN and was by 32.6% higher than in 2021. The financial result from other operating activity amounted to 17,0 bn PLN and was lower by 15.4 bn PLN over the year. There was a deterioration observed in the result on financial activities (minus 5,7 bn PLN compared to 11.1 bn PLN in the previous year).

Gross financial result amounted to 305.0 bn PLN compared to 265.0 bn PLN a year ago and its obligatory encumbrances amounted to 53.5 bn PLN (compared to 42.5 bn PLN a year ago). Net financial result amounted to 251.4 bn PLN and was by 13.0% higher than the year before. Net profit amounted to 284.3 bn PLN and was higher by 36.5 bn PLN than in 2021 while net loss was 32.9 bn PLN and increased by 7.6 bn PLN over the year. Net profit was recorded by 83.1% of all enterprises (compared to 84.4% a year ago) and the revenues obtained by them constituted 89.7% of total revenues of the surveyed enterprises (compared to 91.8% the year before). In manufacturing, net profit was recorded by 84.2% of all enterprises (it was 85.5% a year ago) and the share of the total revenues generated by these enterprises in the total revenues of all enterprises in this section was 91.3% (compared to 91.1% a year ago).

In 2022 net financial result of non-financial enterprises was by 13.0% higher than the year before

**Chart 1. Profitability indicators from 2003 to 2022**



**Table 1. Basic financial data of surveyed non-financial enterprises**

SPECIFICATION	Jan.-Dec. 2021	Jan.-Dec. 2022	Jan.-Dec. 2021 = 100
	in million PLN		
Total revenues	3 960 652.7	5 046 969.6	127.4
of which net revenues from sale of products, goods and materials	3 832 281.4	4 882 295.9	127.4
Total costs	3 695 681.8	4 742 003.3	128.3
of which cost of products, goods and materials sold	3 610 823.8	4 588 574.3	127.1
Financial result from the sale of products, goods and materials	221 457.6	293 721.6	132.6
Financial result from other operating activity	32 419.3	16 977.0	52.4
Result on financial activity	11 094.0	-5 732.3	x
Gross financial result	264 970.9	304 966.2	115.1
Net financial result	222 463.3	251 429.1	113.0
Net profit	247 798.9	284 317.8	114.7
Net loss	25 335.6	32 888.7	129.8
	%		
Cost level indicator	93.3	94.0	x
Gross sales profitability indicator	5.8	6.0	x
Gross turnover profitability indicator	6.7	6.0	x
Net turnover profitability indicator	5.6	5.0	x
First degree financial liquidity indicator	44.1	39.0	x
Second degree financial liquidity indicator	107.6	105.4	x

Cost level indicator for all surveyed enterprises was 94.0% (compared to 93.3% a year ago). Gross sales profitability indicator increased from 5.8% to 6.0% while gross turnover profitability indicator decreased from 6.7% to 6.0% as well as net turnover profitability indicator – from 5.6% to 5.0%.

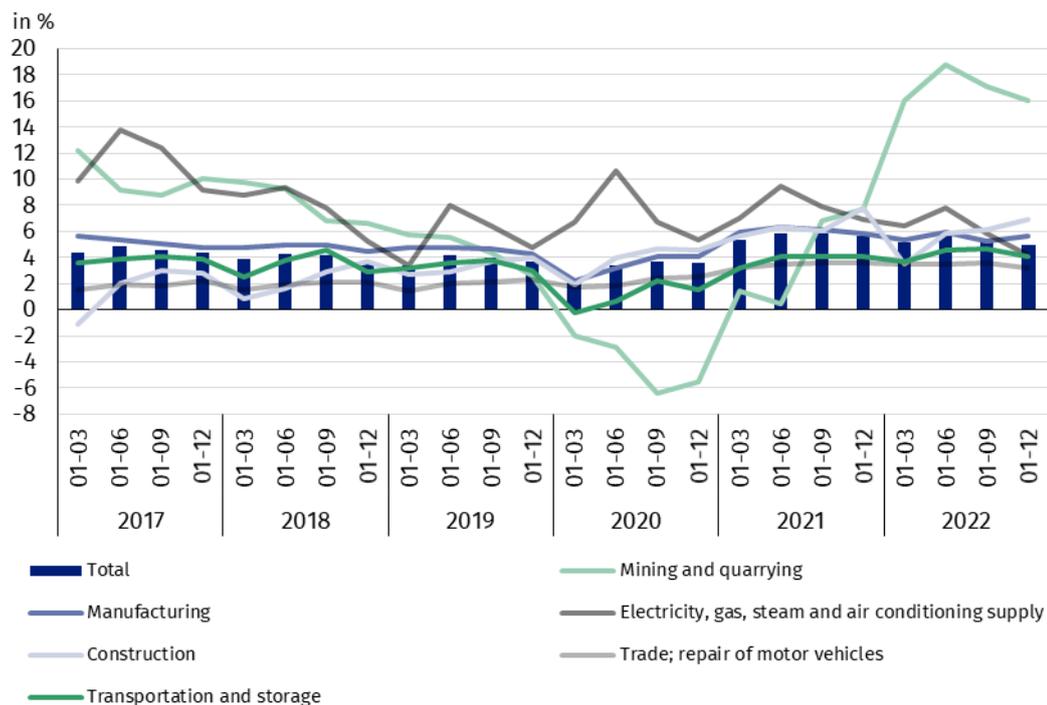
An increase in net turnover profitability indicator was recorded i.a. in mining and quarrying (from 7.7% to 16.0%), accommodation and catering (from 5.3% to 9.1%), other service activities (from 4.4% to 6.6%). A decrease in net turnover profitability indicator was recorded i.a. in information and communication (from 15.2% to 7.4%), electricity, gas, steam and air conditioning supply (from 6.9% to 4.2%), water supply; sewerage, waste management and remediation activities (from 8.9% to 6.5%), administrative and support service activities (from 7.7% to 5.6%), construction (from 7.8% to 6.9%), professional, scientific and technical activities (from 9.1% to 8.7%), trade; repair of motor vehicles (from 3.6% to 3.2%), manufacturing (from 5.8% to 5.6%) as well as real estate activities (from 5.5% to 5.4%). In transportation and storage the net turnover profitability indicator remained at the level recorded a year earlier (4.1%).

First degree financial liquidity indicator was 39.0% (compared to 44.1% a year ago) and second degree financial liquidity indicator was 105.4% (compared to 107.6% in the previous year). First degree financial liquidity indicator at the level over 20% was achieved by 55.0% of the surveyed enterprises (compared to 58.4% a year ago). Second degree financial

The most significant increase in net turnover profitability indicator was recorded in mining and quarrying (by 8.3 pp.)

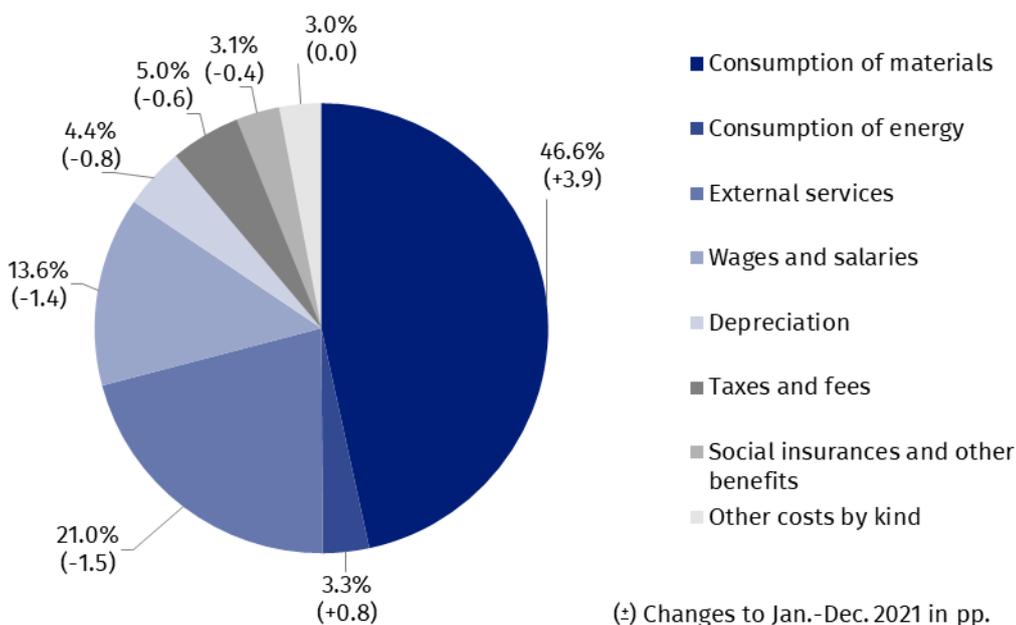
liquidity indicator, which ranged from 100% to 130%, was recorded by 12.0% of the surveyed enterprises (compared to 12.5% a year ago).

**Chart 2. Net turnover profitability indicator**



In the structure of total costs, there was an increase in the share of consumption of materials (by 3.9 pp.) as well as in consumption of energy (by 0.8 pp.). There was a decrease in the share of external services (by 1.5 pp.), wages and salaries (by 1.4 pp.), depreciation (by 0.8 pp.), taxes and fees (by 0.6 pp.) as well as social insurances and other benefits (by 0.4 pp.). Share of other costs by kind remained at the level recorded a year earlier.

**Chart 3. Structure of costs by type in 2022**



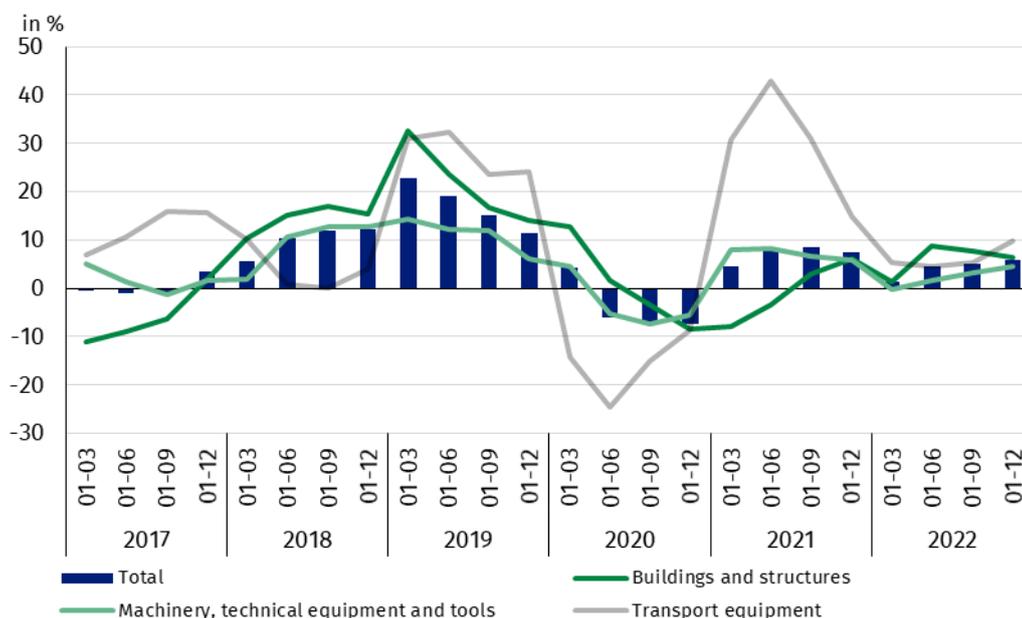
54.9% of the surveyed enterprises reported net revenues from sale of products, goods and materials for export in of 2022 (compared to 53.6% in the previous year). The revenues from export sales were by 29.3% higher than a year before. The share of export in total sales revenues of all surveyed enterprises increased from 25.2% to 25.6%. The share of the exporting enterprises which reported net profit was 85.3% (compared to 86.9% in the previous year). The basic economic and financial relations of the exporting enterprises decreased but these relations were slightly better than for total surveyed enterprises.

In 2022 investment outlays of the surveyed enterprises amounted to 197.4 bn PLN and were (in constant prices) by 5.9% higher than in 2021 when an increase of 7,3% was recorded. The expenditures on buildings and structures increased by 6.4% (in the previous year they increased by 6.2%). Expenditures on purchases increased by 5.8%, including increase of outlays on transport equipment – by 9.9% (in comparison to the increase in the previous year – 14.7%), while outlays on machinery, technical equipment and tools – by 4.5% (in comparison to the increase in the previous year – 5.9%).

The increase in investment outlays (in current prices) was recorded, i.a., for mining and quarrying (by 28.4% compared to the decrease by 7,8% the year before), trade; repair of motor vehicles (by 28.1% compared to the increase of 29.0% in the previous year), manufacturing (by 26.2% compared to the increase of 8.4% the year before), real estate activities (by 23.9% compared to the decrease by 27.8% the year before), water supply; sewerage, waste management and remediation activities (by 16.4% compared to the increase of 14.0% a year before), administrative and support service activities (by 13.3% compared to the increase of 24.7% in the previous year), information and communication (by 9.2% compared to the increase of 14.3% in the previous year), transport and storage (by 8.4% compared to the increase of 26.5% in the previous year). The decrease in investment outlays was noticed for construction (by 9.0% compared to the increase by 9.6% the year earlier).

There was an increase in investment outlays of the surveyed enterprises by 5.9% compared to 2021

**Chart 4. Dynamics of investment outlays - increase/decrease compared to the corresponding period of the previous year**



The data refer to 17 713 non-financial enterprises (legal entities) with 50 and more persons employed keeping accounting ledgers. The data do not include agriculture, forestry, hunting and fishing (section A according to NACE rev. 2); financial and insurance activities (section K according to NACE rev. 2); higher education institutions; independent public health care facilities; cultural institutions with legal personality; trade unions, religious and political organisations.

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

[Local Data Bank](#)

[Knowledge Database Non-financial Enterprises](#)

[Macroeconomic Data Bank](#)

#### **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](#)