

Financial results of non-financial enterprises in January-September of 2023

23 November 2023

↑ 7.1%

Increase in total revenues y/y

In January-September of 2023 financial results of the surveyed non-financial enterprises were deteriorated to those obtained a year earlier. The economic and financial indicators decreased. Investment outlays were higher by 11.5% than those recorded in January-September of 2022 (when there was an increase by 5.0%).

Total revenues were higher by 7.1% comparing to the previous year and total costs of obtaining the revenues increased by 7.8%. The cost level indicator deteriorated from 93.7% in the previous year to 94.3%. Net revenues from sale of products, goods and materials increased by 7.1% and the costs of obtaining them – by 8.0%.

The financial result from the sale of products, goods and materials amounted to 209.4 bn PLN and was by 7.2% lower than in the period January-September of 2022. The financial result from other operating activity amounted to 10.8 bn PLN and was higher by 8.1 bn PLN over the year. There was an improvement observed in the result on financial activities (3.9 bn PLN compared to 2.4 bn PLN in the previous year).

Gross financial result amounted to 224.1 bn PLN compared to 230.6 bn PLN a year ago and its obligatory encumbrances amounted to 39.1 bn PLN (compared to 38.3 bn PLN a year ago). Net financial result amounted to 185.0 bn PLN and was by 3.8% lower than the year before. Net profit amounted to 223.6 bn PLN and was higher by 1.8 bn PLN than in January-September of 2022 while net loss was 38.6 bn PLN and increased by 9.1 bn PLN over the year. Net profit was recorded by 77.2% of all enterprises (compared to 78.7% a year ago) and the revenues obtained by them constituted 81.9% of total revenues of the surveyed enterprises (compared to 86.1% the year before). In manufacturing, net profit was recorded by 77.1% of all enterprises (it was 80.5% 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 80.5% (compared to 86.1% a year ago).

In January-September of 2023 net financial result of non-financial enterprises was by 3.8% lower than the year before

Chart 1. Profitability indicators in January-September from 2004 to 2023

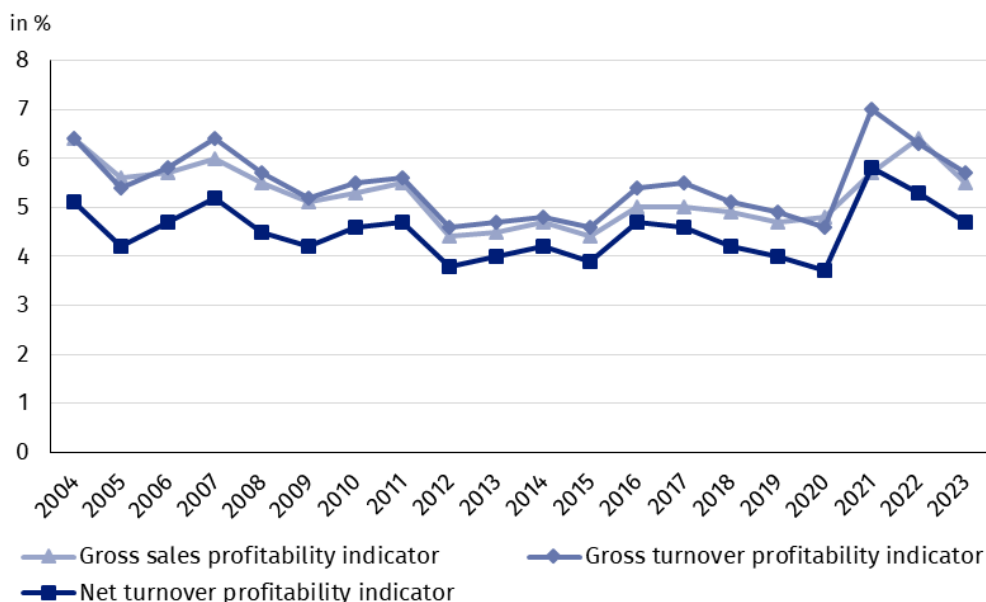


Table 1. Basic financial data of surveyed non-financial enterprises

SPECIFICATION	Jan.-Sep. 2022	Jan.-Sep. 2023	Jan.-Sep. 2022
	in million PLN		= 100
Total revenues	3,650,433.0	3,910,184.1	107.1
of which net revenues from sale of products, goods and materials	3,539,433.4	3,789,785.2	107.1
Total costs	3,419,785.4	3,686,073.2	107.8
of which cost of products, goods and materials sold	3,313,890.7	3,580,387.3	108.0
Financial result from the sale of products, goods and materials	225,542.7	209,398.0	92.8
Financial result from other operating activity	2,678.9	10,787.3	402.7
Result on financial activity	2,426.0	3,925.7	161.8
Gross financial result	230,647.6	224,110.9	97.2
Net financial result	192,304.4	185,002.2	96.2
Net profit	221,780.2	223,581.8	100.8
Net loss	29,475.8	38,579.6	130.9
	%		
Cost level indicator	93.7	94.3	x
Gross sales profitability indicator	6.4	5.5	x
Gross turnover profitability indicator	6.3	5.7	x
Net turnover profitability indicator	5.3	4.7	x
First degree financial liquidity indicator	39.9	38.7	x
Second degree financial liquidity indicator	104.4	107.1	x

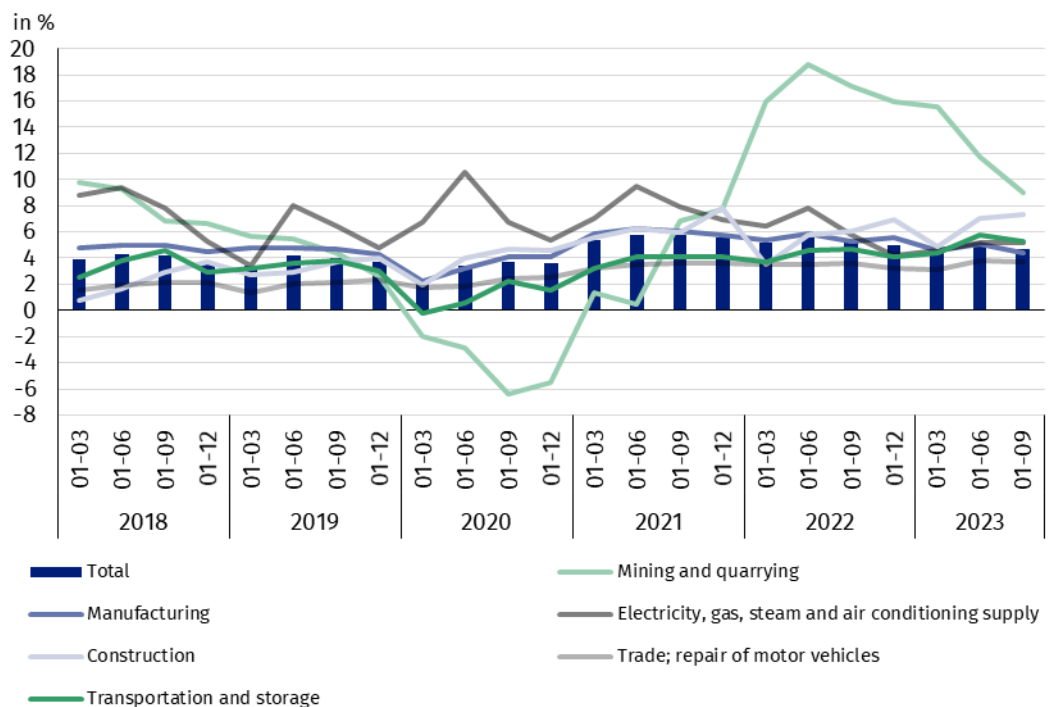
Cost level indicator for all surveyed enterprises was 94.3% (compared to 93.7% a year ago). Gross sales profitability indicator decreased from 6.4% to 5.5%, gross turnover profitability indicator – from 6.3% to 5.7% as well as net turnover profitability indicator – from 5.3% to 4.7%.

A decrease in net turnover profitability indicator was recorded i.a. in mining and quarrying (from 17.1% to 9.0%), professional, scientific and technical activities (from 9.0% to 6.6%), information and communication (from 10.1% to 7.7%), water supply; sewerage, waste management and remediation activities (from 7.6% to 6.3%), manufacturing (from 5.3% to 4.4%) as well as electricity, gas, steam and air conditioning supply (from 5.8% to 5.2%). An increase in net turnover profitability indicator was recorded i.a. in real estate activities (from 5.5% to 9.4%), construction (from 6.1% to 7.3%), other service activities (from 6.0% to 7.0%), administrative and support service activities (from 6.0% to 6.6%), transportation and storage (from 4.7% to 5.3%), accommodation and catering (from 9.6% to 10.1%) as well as trade; repair of motor vehicles (from 3.6% to 3.7%).

First degree financial liquidity indicator was 38.7% (compared to 39.9% a year ago) and second degree financial liquidity indicator was 107.1% (compared to 104.4% in the previous year). First degree financial liquidity indicator at the level over 20% was achieved by 56.3% of the surveyed enterprises (compared to 52.8% a year ago). Second degree financial liquidity indicator, which ranged from 100% to 130%, was recorded by 11.9% of the surveyed enterprises (compared to 12.5% a year ago).

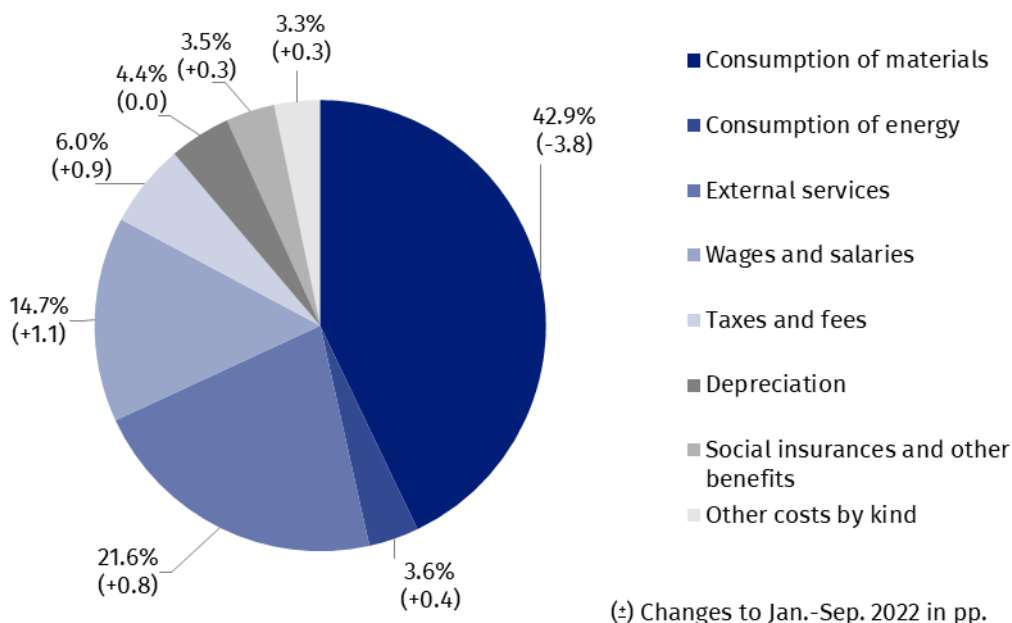
The most significant decrease in net turnover profitability indicator was recorded in mining and quarrying (by 8.1 pp.)

Chart 2. Net turnover profitability indicator



In the structure of total costs, there was an increase in the share of wages and salaries (by 1.1 pp.), taxes and fees (by 0.9 pp.), external services (by 0.8 pp.), consumption of energy (by 0.4 pp.) as well as social insurances and other benefits and other costs by kind (by 0.3 pp. each). There was a decrease in the share of consumption of materials (by 3.8 pp.). The share of depreciation remained unchanged.

Chart 3. Structure of costs by type in January-September of 2023



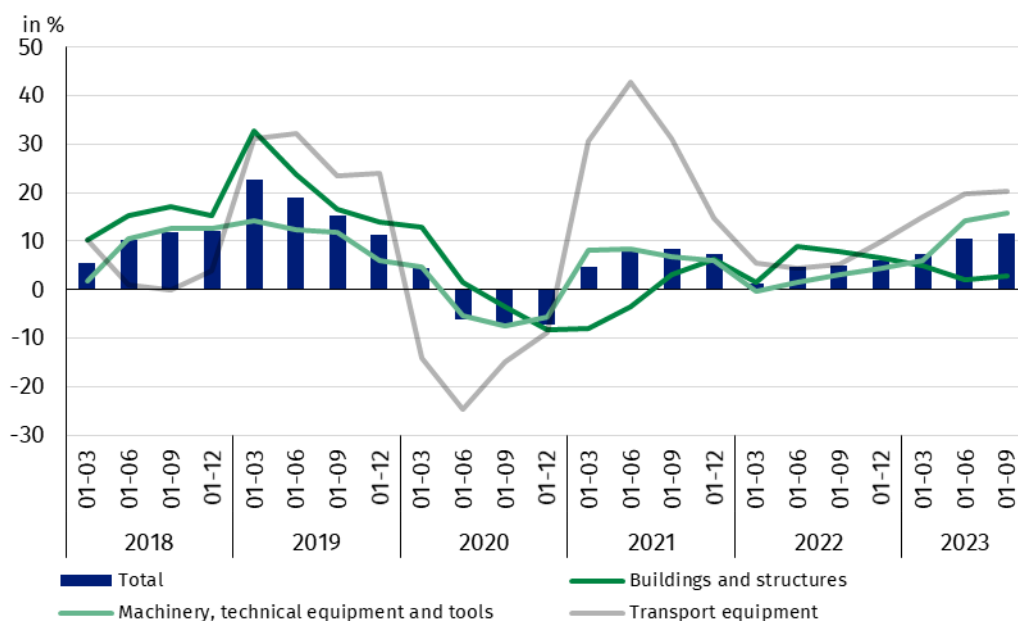
54.6% of the surveyed enterprises reported net revenues from sale of products, goods and materials for export in January-September of 2023 (compared to 54.2% in the previous year). The revenues from export sales were by 2.7% higher than a year before. The share of export in total sales revenues of all surveyed enterprises decreased from 25.5% to 24.5%. The share of the exporting enterprises which reported net profit was 77.8% (compared to 81.9% in the previous year). The basic economic and financial relations of the exporting enterprises decreased and were similar to the relations of total surveyed enterprises.

In January-September of 2023 investment outlays of the surveyed enterprises amounted to 148.1 bn PLN and were (in constant prices) by 11.5% higher than in the previous year (when an increase by 5.0% was recorded). The expenditures on buildings and structures increased by 2.8% (in the previous year they increased by 7.8%). Expenditures on purchases increased by 17.0% (in comparison to the increased in the previous year – 3.7%), including increase of outlays on transport equipment – by 20.2% (in comparison to the increase in the previous year – 5.2%), while outlays on machinery, technical equipment and tools – by 15.9% (in comparison to the increased in the previous year – 3.1%).

The increase in investment outlays (in current prices) was recorded in most of the sections, i.a. for mining and quarrying (by 56.5% compared to the increase by 21.5% the year before), construction (by 49.9% compared to the decrease by 15.1% the year earlier), electricity, gas, steam and air conditioning supply (by 46.0% compared to the decrease of 3.5% in the previous year), real estate activities (by 25.3% compared to the increase of 19.8% the year before), transportation and storage (by 15.6% compared to the increase of 6.9% in the previous year), manufacturing (by 13.5% compared to the increase of 26.3% the year before), trade; repair of motor vehicles (by 6.1% compared to the increase of 27.7% in the previous year).

There was an increase in investment outlays of the surveyed enterprises by 11.5% compared to January-September of 2022

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



The data refer to 17 587 non-financial enterprises (legal units) 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

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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](#)