

# Financial results of non-financial enterprises for 2020 (balance sheet)

26 October 2021



## 5.7%

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

The value of assets (total equity and liabilities) of the surveyed non-financial enterprises as of 31 December 2020 was 3 428.9 bn PLN (by 5.7% more comparing to the end of 2019), of which 60.0% were fixed assets and 39.9% were current assets. Total revenues and total costs were lower than in 2019 (by 1.4%). The net financial result amounted to 132.5 bn PLN (a decrease of 2.1% compared to 2019).

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

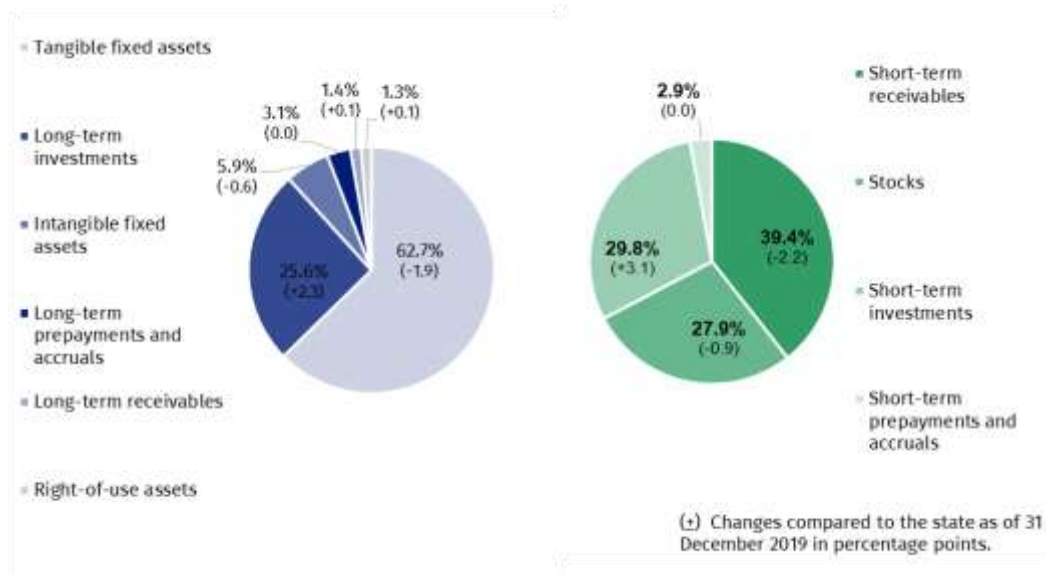
SPECIFICATION	2019	2020	2019 = 100
	in billions PLN		
Assets (total equity and liabilities)	3 243.3	3 428.9	105.7
Total revenues	3 834.5	3 782.2	98.6
Total costs	3 670.2	3 618.8	98.6
Gross financial result	164.4	163.4	99.4
Net financial result	135.3	132.5	97.9

Net fixed assets were amounted to 2 058.8 bn PLN (by 6.2% more than at the end of 2019).

The share of long-term receivables increased from 1.3% to 1.4% while the share of long-term investments increased from 23.3% to 25.6%. The share of tangible fixed assets decreased from 64.6% to 62.7%, while the share of intangible assets - from 6.5% to 5.9%. In the structure of net fixed assets, the share of long-term accruals did not change and was 3.1%, as last year.

Current assets amounted to 1 367.7 bn PLN and increased by 5.2% compared to 2019. In the structure of these assets, 39.4% were short-term receivables (dominated by receivables from deliveries and services), 29.8% were short-term investments (the largest increase occurred in short-term financial assets), 27.9% were stocks and 2.9% short-term accruals.

**Chart 1. Structure of fixed and current assets (as of 31 December 2020)**

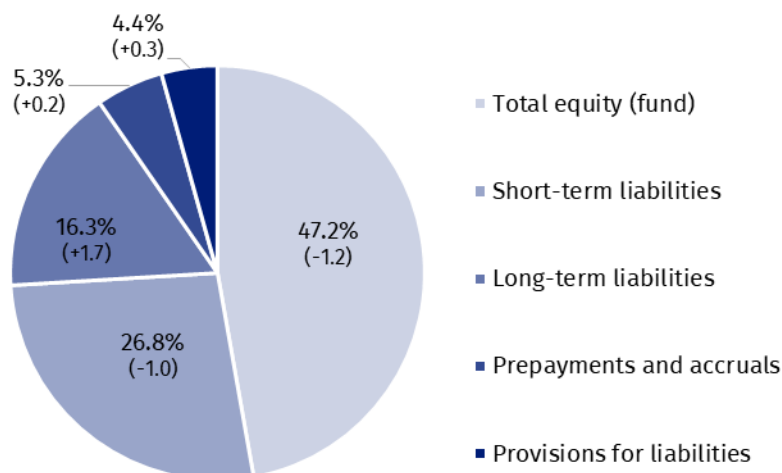


In the structure of total equity and liabilities, 47.2% was equity, while 52.8% were liabilities and provisions for liabilities.

The equity of the surveyed enterprises at the end of 2020 amounted to 1 618.7 bn PLN (i.e. by 3.1% more than at the end of 2019).

Liabilities and provisions for liabilities amounted to 1 810.2 bn PLN at the end of the year (an increase of 8.2% compared to 2019). Short-term liabilities constituted 50.8% of total liabilities, while long-term liabilities accounted for 30.9%. Provisions for liabilities amounted to 149.9 bn PLN (including 27.2 bn PLN of deferred income tax).

**Chart 2. Structure of total equity and liabilities (as of 31 December 2020)**



In 2020, total revenue of the surveyed enterprises were lower by 1.4% compared to 2019 and amounted to 3 782.2 bn PLN. In the structure of this revenues, 56.2% accounted for net revenues from sale of goods and services, 40.8% were net revenues from sale of goods for resale and materials, whereas 3.0% constituted other operating revenues and financial revenues.

In 2020, total costs were lower by 1.4% than in 2019 and amounted to 3 618.8 bn PLN. In the structure of these costs, 96.4% were costs of products, goods and materials sold, 1.8% were other operating cost, and 1.8% were financial costs.

The gross financial result amounted to 163.4 bn PLN (profit was 227.0 bn PLN while loss - 63.6 bn PLN). Encumbrances on gross financial result due to income tax increased by 6.5% compared to 2019 and amounted to 31.0 bn PLN.

Compared to 2019, total revenues of surveyed enterprises as well as total costs decreased by 1.4%

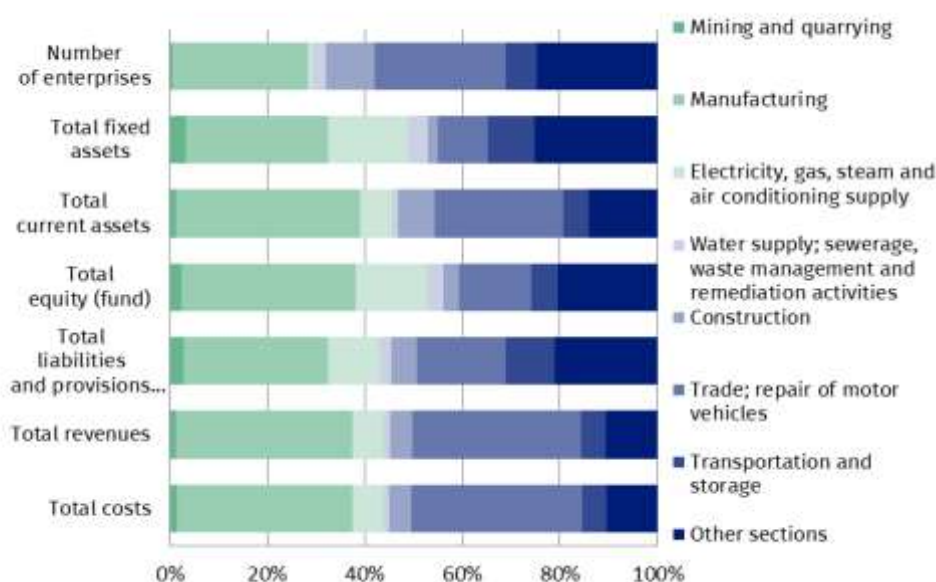
The net financial result amounted to 132.5 bn PLN compared to 135.3 bn PLN in 2019, with an increase by 10.1% in net profit and by 50.3% - in net loss. In 2020, net profit was reported by 80.8% of the total number of surveyed enterprises (compared to 86.2% in 2019), and the revenues they generated accounted for 81.6% of total revenues (compared to 87.3% in 2019).

In 2020, net financial result was by 2.1% lower than in the previous year

The total cost level indicator in 2020 was 95.7%, the gross turnover profitability indicator was 4.3%, and the net turnover profitability indicator was 3.5%.

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, among others, in electricity, gas, steam and air conditioning supply (from 0.0% to 2.4%), as well as water supply; sewerage, waste management and remediation activities (from 5.1% to 7.3%), among others. The most significant decrease in the net turnover profitability indicator occurred in accommodation and catering (from 7,2% to minus 8.1%) and mining and quarrying (from minus 1.9% to minus 10.4%).

**Chart 3. Basic data for selected NACE sections in 2020**



The data presented in this study derive from the Annual Business survey on the economic activity of enterprises. The data concern 49 485 enterprises with ten 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 2020 and 2019 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 the case of quoting data from Statistics Poland, 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 data from Statistics Poland".

**Table 2. Balance sheet data, financial results and basic economic indicators in 2020.**

SPECIFICATION	total	Enterprises with persons employed		2019=100		
		10-249	250 or more	Total	Enterprises with persons employed	
					10-249	250 or more
Number of enterprises	49 485	45 834	3 651	98.7	98.8	97.5
	in billions PLN					
Assets (total equity and liabilities)	3 428.9	1 239.5	2 189.4	105.7	109.6	103.7
including:						
fixed assets	2 058.8	648.0	1 410.8	106.2	112.6	103.4
current assets	1 367.7	590.1	777.6	105.2	106.4	104.2
Equity	1 618.7	574.7	1 044.0	103.1	103.7	102.7
Liabilities and provisions for liabilities	1 810.2	664.8	1 145.4	108.2	115.1	104.6
including:						
long-term liabilities	559.2	223.1	336.2	118.2	152.2	103.0
short-term liabilities	920.3	358.4	561.9	102.1	101.4	102.6
Total revenues	3 782.2	1 479.8	2 302.4	98.6	98.2	98.9
Total costs	3 618.8	1 401.9	2 216.9	98.6	97.7	99.2
Gross financial result	163.4	77.9	85.5	99.4	107.7	92.8
gross profit	227.0	100.1	126.9	109.8	113.1	107.3
gross loss	63.6	22.2	41.4	150.0	136.2	158.0
Income tax	31.0	11.4	19.6	106.5	111.8	104.3
Net financial result	132.5	66.5	65.9	97.9	107.1	89.9
net profit	194.5	88.5	106.0	110.1	113.0	107.8
net loss	62.1	22.0	40.1	150.3	135.0	159.8
	in %					
Total cost level indicator <sup>1)</sup>	95.7	94.7	96.3	x	x	x
Gross turnover profitability indicator <sup>2)</sup>	4.3	5.3	3.7	x	x	x
Net turnover profitability indicator <sup>3)</sup>	3.5	4.5	2.9	x	x	x
First degree financial liquidity indicator <sup>4)</sup>	44.6	49.0	41.8	x	x	x

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

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

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

<sup>4)</sup> 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 2020)**

SPECIFICATION	Fixed assets	Current assets	Inventories (Stocks)	Equity	Liabilities and provisions for liabilities	Long-term liabilities	Short-term liabilities	Liabilities from deliveries and services
	in billions of PLN							
Total including	2 058.8	1 367.7	382.1	1 618.7	1 810.2	559.2	920.3	435.3
Industry	1 088.0	639.4	196.3	907.3	821.2	234.5	430.3	193.0
Mining and quarrying	69.8	19.4	6.2	38.1	51.1	12.9	22,9	7.5
Manufacturing	599.1	516.5	175.8	579.5	537.1	134.0	338,1	164.4
Electricity, gas, steam and air conditioning supply	339.0	86.7	13.2	234.7	191.1	78.4	59.8	18.0
Water supply; sewerage, waste management and remediation activities	80.2	16.9	1.1	55.1	42.0	9.2	9.5	3.1
Construction	43.6	104.3	25.0	52.1	96.0	14.1	64.2	27.1
Trade; repair of motor vehicles	210.1	360.8	140.7	240.4	330.9	56.0	244.8	154.4
Transport and storage	196.7	70.5	3.8	86.8	180.4	55.3	44.6	19.8
Accommodation and catering	25.2	5.5	0.4	14.7	16.0	9.9	4.7	1.4
Information and communication	136.9	58.7	3.9	105.2	90.6	41.4	35.0	14.3
Real estate activities	120.8	34.6	7.7	99.7	56.3	28.0	19.5	5.1
Professional, scientific and technical activities	140.1	45.0	1.9	67.8	117.5	79.7	27.4	10.1
Administrative and support service activities	62.5	34.2	1.5	23.4	73.4	29.4	39.1	6.1
Other service activities	3.0	1.5	0.2	1.7	2.8	1.4	1.2	0.6

**Table 4. Revenues, costs and financial results by NACE sections in 2020**

SPECIFICATION	Number of enterprises	Total revenues	Total costs	Gross financial result (balance)	Net financial result (balance)	Net turnover profitability indicator	
		in billions PLN				in %	change compared to 2019 in percentage points
Total including	49 485	3 782.2	3 618.8	163.4	132.5	3.5	0.0
Industry	15 891	1 706.6	1 631.9	74.7	59.5	3.5	-0.1
Mining and quarrying	272	53.3	57.9	-4.6	-5.6	-10.4	-8.5
Manufacturing	13 734	1 365.9	1 299.5	66.4	55.9	4.1	-0.2
Electricity, gas, steam and air conditioningsupply	435	242.4	233.4	9.0	5.9	2.4	2.4
Water supply; sewerage, waste management and remediation activities	1 450	45.0	41.1	3.9	3.3	7.3	2.2
Construction	4 881	174.9	163.4	11.6	9.8	5.6	0.4
Trade; repair of motor vehicles	13 351	1 310.1	1 265.0	45.1	37.4	2.9	0.4
Transport and storage	3 088	183.9	179.4	4.5	3.4	1.9	-1.9
Accommodation and catering	1 010	15.5	16.7	-1.3	-1.3	-8.1	-15.3
Information and communication	2 090	135.4	121.6	13.8	11.2	8.3	0.9
Real estate activities	1 888	40.2	37.5	2.7	2.2	5.5	-1.3
Professional, scientific and technical activities	2 867	80.5	73.2	7.3	6.5	8.0	0.7
Administrative and support service activities	2 020	64.7	61.4	3.3	2.5	3.9	-0.1
Other service activities	184	4.2	4.3	-0.1	-0.1	-2.5	-7.7

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#### **Most important terms**

[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](#)

[Investment outlays](#)