

## Financial results of non-financial enterprises for 2021 (balance sheet)

26.10.2022


**13.2%**

 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 2021 was 3 880.3 bn PLN (by 13.2% more comparing to the end of 2020), of which 54.8% were fixed assets and 45.1% were current assets. Total revenues and total costs were higher than in 2020. The net financial result amounted to 250.2 bn PLN (an increase of 88.9% compared to 2020).

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

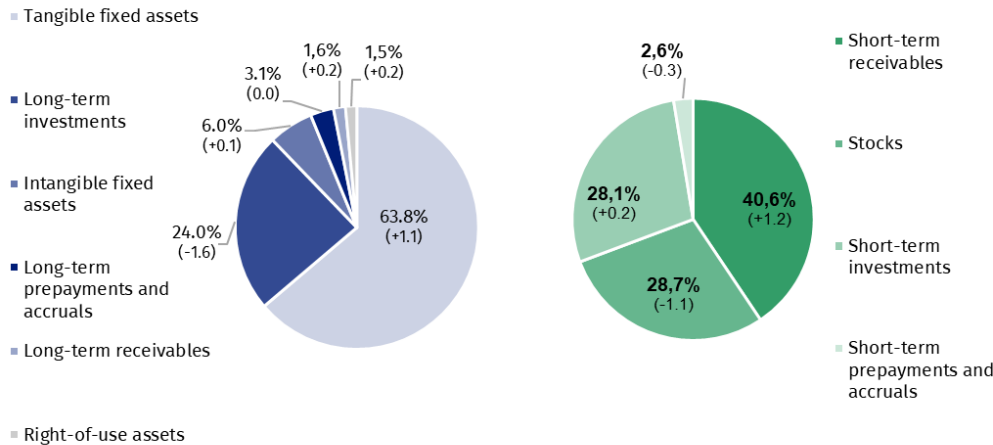
Specification	2020	2021	
		in billions PLN	2020=100
Assets (total equity and liabilities)	3 428.9	3 880.3	113.2
Total revenues	3 782.2	4 584.4	121.2
Total costs	3 618.8	4 286.0	118.4
Gross financial result	163.4	298.4	182.6
Net financial result	132.5	250.2	188.9

Net fixed assets were amounted to 2 126.9 bn PLN (by 3.3% more than at the end of 2020).

The share of tangible fixed assets increased from 62.7% to 63.8%, intangible assets – from 5.9% to 6.0%, long-term receivables – from 1.4% to 1.6%, while the share of right-of-use assets – from 1.3% to 1.5%. The share of long-term investments decreased from 25.6% to 24.0%. 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 1 750.3 bn PLN and increased by 28.0% compared to 2020. In the structure of these assets, 40.6% were short-term receivables (dominated by receivables from deliveries and services), 28.7% were short-term investments (the largest share occurred in short-term financial assets), 28.1% – stocks and 2.6% – short-term accruals.

**Chart 1. Structure of fixed and current assets (as of 31 December 2021)**



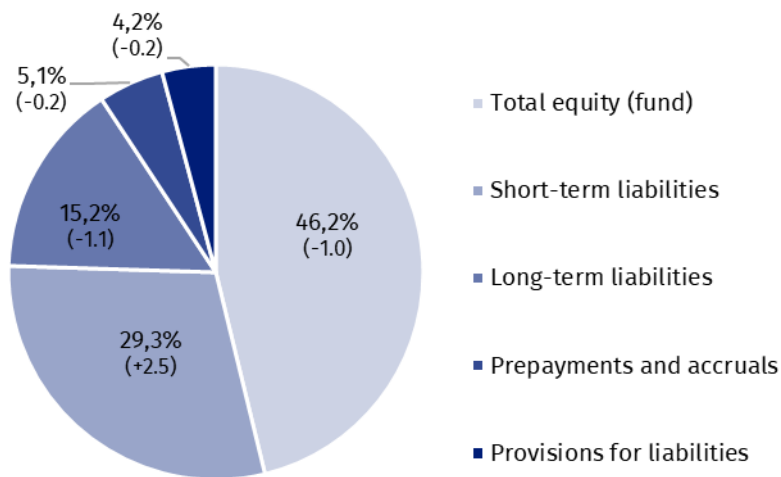
(±) Changes compared to the state as of 31 December 2020 in percentage points.

In the structure of total equity and liabilities, 46.2% was equity, while 53.8% were liabilities and provisions for liabilities.

The equity of the surveyed enterprises at the end of 2021 amounted to 1 792.4 bn PLN (i.e. by 10.7% more than at the end of 2020).

Liabilities and provisions for liabilities amounted to 2 087.9 bn PLN at the end of the year (an increase of 15.3% compared to 2020). Current liabilities constituted 54.5% of total liabilities, while long-term liabilities – 28.3%. Provisions for liabilities amounted to 162.5 bn PLN (including 29.7 bn PLN of deferred income tax).

**Chart 2. Structure of total equity and liabilities (as of 31 December 2021)**



(±) Changes compared to the state as of 31 December 2020 in percentage points.

In 2021, total revenues of the surveyed entities were higher by 21.2% compared to 2020 and amounted to 4 584.4 bn PLN. In the structure of these revenues, 56.1% accounted for net revenues from sale of goods and services, 40.5% were net revenues from sale of goods for resale and materials, whereas 3.4% constituted other operating revenues and financial revenues.

In 2021, total costs were higher by 18.4% than in 2020 and amounted to 4 286.0 bn PLN. In the structure of these costs, 97.6% were costs of products, goods and materials sold, 1.3% were other operating costs and 1.1% – financial costs.

Compared to 2020, total revenues of surveyed entities as well as total costs increased, respectively by 21.2% and 18.4%.

The gross financial result amounted to 298.4 bn PLN (profit was 331.9 bn PLN while loss – 33.5 bn PLN). Encumbrances on gross financial result due to income tax increased by 55.5% compared to 2020 and amounted to 48.2 bn PLN.

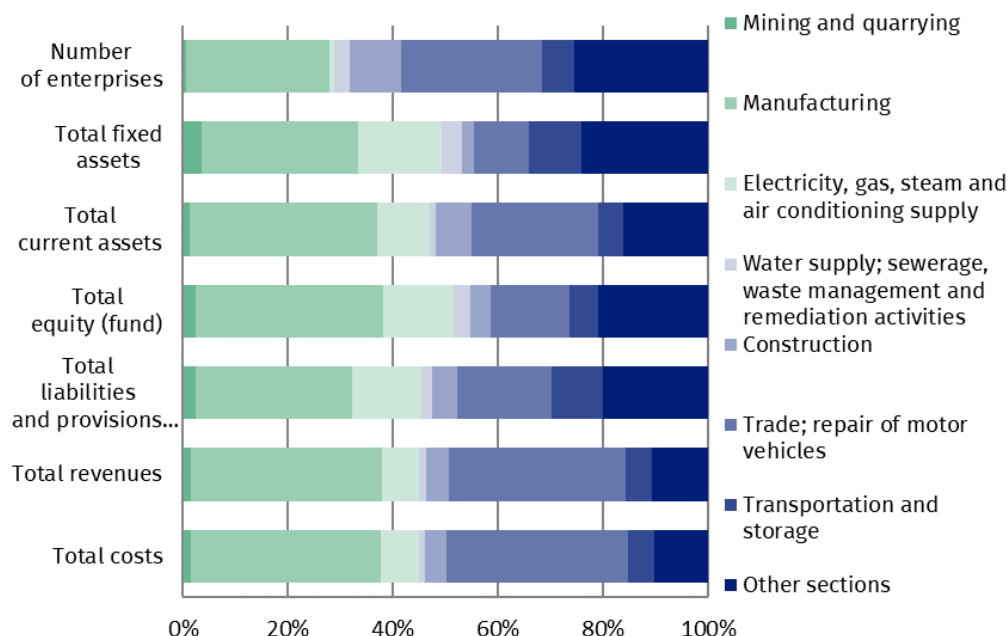
The net financial result amounted to 250.2 bn PLN compared to 132.5 bn PLN in 2020, with an increase by 45.8% in net profit and a decrease by 46.0% in net loss. In 2021, net profit was reported by 85.0% of the total number of surveyed entities (compared to 80.8% in 2020), and their revenues accounted for 91.7% of total revenues (compared to 81.6% in 2020).

The total cost level indicator in 2021 was 93,5%, the gross turnover profitability indicator was 6.5% and the net turnover profitability indicator was 5.5%.

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 in all sections. The most significant increase in the net turnover profitability indicator occurred in mining and quarrying (from minus 10.4% to 9.3%), accommodation and catering (from minus 8.1% to 3.9%), information and communication (from 8.3% to 13.8%) as well as in electricity, gas, steam and air conditioning supply (from 2.4% to 5.8%).

In 2021, net financial result was by 88.9% higher than in the previous year.

**Chart 3. Basic data for selected NACE sections in 2021**



The data presented in this study derive from the annual business survey on the economic activity of enterprises. The data concern 48 665 entities 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 2021 and 2020 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 2021**

SPECIFICATION	Total	Enterprises with persons employed		2020=100		
		10-249	250 or more	Total	Enterprises with persons employed	
					10-249	250 or more
Number of enterprises	48 665	44 937	3 728	98.3	98.3	97.5
	in billions PLN					
Assets (total equity and liabilities)	3 880.3	1 302.4	2 577.9	113.2	110.3	102.4
including:						
fixed assets	2 126.9	609.1	1 517.8	103.3	107.1	88.4
current assets	1 750.3	691.4	1 058.9	128.0	113.1	119.6
Equity	1 792.4	636.9	1 155.5	110.7	114.1	109.1
Liabilities and provisions for liabilities	2 087.9	665.5	1 422.4	115.3	106.8	96.9
including:						
non-current liabilities	590.1	157.0	433.1	105.5	101.1	59.1
current liabilities	1 137.3	418.9	718.3	123.6	109.3	121.3
Total revenues	4 584.4	1 770.7	2 813.7	121.2	117.9	120.7
Total costs	4 286.0	1 655.0	2 630.9	118.4	116.0	119.2
Gross financial result	298.4	115.6	182.8	182.6	147.5	149.0
gross profit	331.9	132.6	199.3	146.2	128.4	135.2
gross loss	33.5	16.9	16.6	52.7	66.4	83.9
Income tax	48.2	16.0	32.2	155.5	138.4	140.3
Net financial result	250.2	99.7	150.5	188.9	148.8	150.6
net profit	283.7	116.4	167.3	145.8	127.5	134.4
net loss	33.5	16.7	16.8	54.0	66.6	83.3
	in %					
Total cost level indicator <sup>1)</sup>	93.5	93.5	93.5	x	x	x
Gross turnover profitability indicator <sup>2)</sup>	6.5	6.5	6.5	x	x	x
Net turnover profitability indicator <sup>3)</sup>	5.5	5.6	5.3	x	x	x
First degree financial liquidity indicator <sup>4)</sup>	44.6	46.4	43.5	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 2021)**

SPECIFICATION	Fixed assets	Current assets	Inventories (Stocks)	Equity	Liabilities and provisions for liabilities	Long-term liabilities	Current liabilities	Liabilities from deliveries and services
	in billions PLN							
<b>Total including</b>	2 126.9	1 750.3	491.6	1 792.4	2 087.9	590.1	1 137.3	546.3
Industry	1 131.8	841.3	263.7	982.6	991.2	238.5	584.0	262.3
Mining and quarrying	74.4	23.3	7.5	45.1	52.7	12.3	26.1	7.4
Manufacturing	634.5	625.9	235.2	640.0	621.1	140.3	409.5	207.9
Electricity, gas, steam and air conditioning supply	339.4	173.3	19.7	239.1	273.6	76.4	138.2	43.2
Water supply; sewerage, waste management and remediation activities	83.5	18.8	1.4	58.4	43.9	9.4	10.3	3.8
Construction	46.3	120.8	31.8	69.2	98.1	14.2	64.3	29.4
Trade; repair of motor vehicles	222.7	422.9	171.1	269.2	376.9	59.0	285.0	181.7
Transport and storage	216.0	84.9	4.5	97.0	203.9	60.7	53.7	25.3
Accommodation and catering	26.4	6.7	0.5	16.6	16.5	9.5	5.5	1.9
Information and communication	139.0	70.8	5.0	113.1	97.1	44.7	37.8	16.9
Real estate activities	127.8	36.0	8.7	105.3	59.6	29.8	19.9	5.2
Professional, scientific and technical activities	107.7	113.3	3.4	90.5	130.8	84.2	35.2	12.2
Administrative and support service activities	71.3	36.9	1.8	25.4	82.8	37.6	39.6	6.8
Other service activities	2.9	1.7	0.2	1.9	2.7	1.2	1.3	0.8

**Table 4. Revenues, costs and financial results by NACE sections in 2021**

SPECIFICATION	Number of entities	Total revenues	Total costs	Gross financial result (balance)	Net financial result (balance)	Net turnover profitability indicator	
		in billions PLN				in %	change compared to 2020 in percentage points
<b>Total including</b>	48 665	4 584.4	4 286.0	298.4	250.2	5.5	2.0
Industry	15 503	2 120.1	1 971.9	148.1	124.8	5.9	2.4
Mining and quarrying	268	70.0	61.9	8.1	6.5	9.3	19.7
Manufacturing	13 329	1 670.4	1 557.9	112.5	95.1	5.7	1.6
Electricity, gas, steam and air conditioning supply	432	326.0	303.8	22.2	18.8	5.8	3.4
Water supply; sewerage, waste management and remediation activities	1 474	53.7	48.3	5.4	4.4	8.3	1.0
Construction	4 768	198.0	182.9	15.1	12.9	6.5	0.9
Trade; repair of motor vehicles	13 029	1 551.2	1 479.7	71.5	60.4	3.9	1.0
Transport and storage	3 015	224.1	212.6	11.4	9.0	4.0	2.1
Accommodation and catering	996	20.1	19.2	0.9	0.8	3.9	12.0
Information and communication	2 160	161.0	133.7	27.3	22.2	13.8	5.5
Real estate activities	1 842	45.0	40.7	4.3	3.6	8.0	2.5
Professional, scientific and technical activities	2 904	92.8	82.7	10.1	8.7	9.3	1.3
Administrative and support service activities	2 028	78.9	73.1	5.8	4.7	6.0	2.1
Other service activities	178	4.6	4.4	0.3	0.2	4.6	7.1

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#### **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](#)

[Investment outlays](#)