

Financial results of non-financial enterprises in 2021

23 March 2022


23.5%

Increase in total revenues y/y

In 2021 financial results of the surveyed non-financial enterprises were higher than those obtained a year earlier. Also, the economic and financial indicators have significantly improved. Investment outlays were higher by 7.3% than those recorded in 2020 (when there was a decrease by 7.3%).

Total revenues were higher by 23.5% comparing to the previous year and total costs of obtaining the revenues increased by 20.6%. The cost level indicator improved from 95.6% in the previous year to 93.3%. Net revenues from sale of products, goods and materials increased by 23.3% and the costs of obtaining them increased by 22.0%.

The financial result from the sale of products, goods and materials amounted to 221.5 bn PLN and was by 48.6% higher than in 2020. The financial result from other operating activity amounted to 32.4 bn PLN and was higher by 22.9 bn PLN over the previous year. There was an improvement observed in the result on financial activities (11.1 bn PLN compared to minus 16.0 bn PLN in 2020).

Gross financial result amounted to 265.0 bn PLN compared to 142.5 bn PLN a year ago and its obligatory encumbrances amounted to 42.5 bn PLN (compared to 26.3 bn PLN a year ago). Net financial result amounted to 222.5 bn PLN and was by 91.4% higher than the year before. Net profit amounted to 247.8 bn PLN and was higher by 90.2 bn PLN than in 2020 while net loss was 25.3 bn PLN and decreased by 16.1 bn PLN over the year. Net profit was recorded by 84.4% of all enterprises (compared to 80.4% a year ago) and the revenues obtained by them constituted 91.8% of total revenues of the surveyed enterprises (compared to 80.0% the year before). In manufacturing, net profit was recorded by 85.5% of all enterprises (it was 83.3% 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 91.1% (compared to 75.9% a year ago).

In 2021 net financial result of non-financial enterprises was 91.4% higher than the year before

Chart 1. Profitability indicators from 2002 to 2021

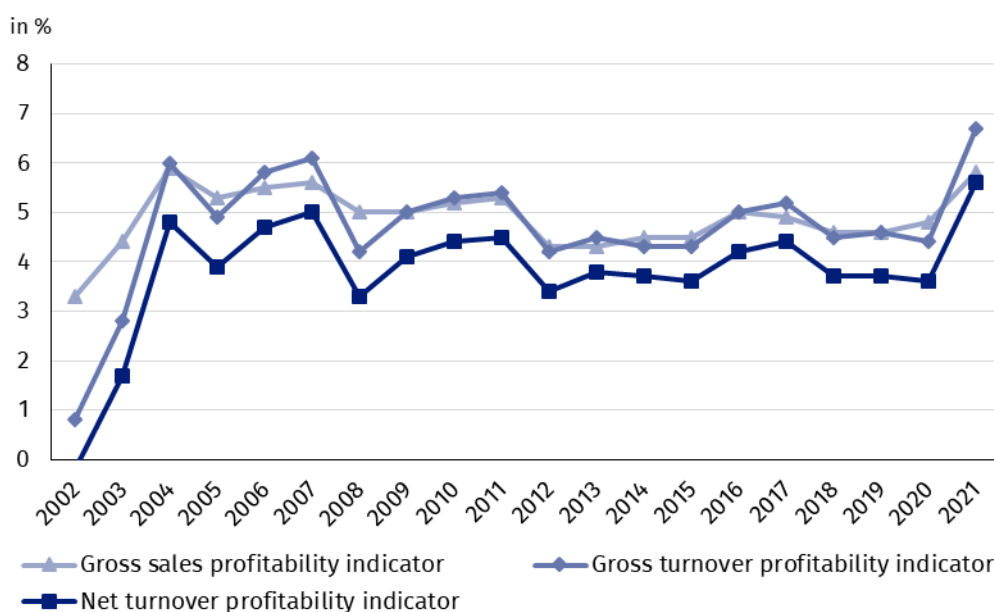


Table 1. Basic financial data of surveyed enterprises

SPECIFICATION	Jan.-Dec. 2020	Jan.-Dec. 2021	Jan.-Dec. 2020 = 100
	in million PLN		
Total revenues	3 206 898.4	3 960 652.7	123.5
of which net revenues from sale of products, goods and materials	3 107 607.7	3 832 281.4	123.3
Total costs	3 064 359.9	3 695 681.8	120.6
of which cost of products, goods and materials sold	2 958 560.5	3 610 823.8	122.0
Financial result from the sale of products, goods and materials	149 047.2	221 457.6	148.6
Financial result from other operating activity	9 533.6	32 419.3	340.1
Result on financial activity	-16 042.4	11 094.0	x
Gross financial result	142 538.4	264 970.9	185.9
Net financial result	116 250.0	222 463.3	191.4
Net profit	157 625.4	247 798.9	157.2
Net loss	41 375.4	25 335.6	61.2
	%		
Cost level indicator	95.6	93.3	x
Gross sales profitability indicator	4.8	5.8	x
Gross turnover profitability indicator	4.4	6.7	x
Net turnover profitability indicator	3.6	5.6	x
First degree financial liquidity indicator	43.9	44.1	x
Second degree financial liquidity indicator	103.4	107.6	x

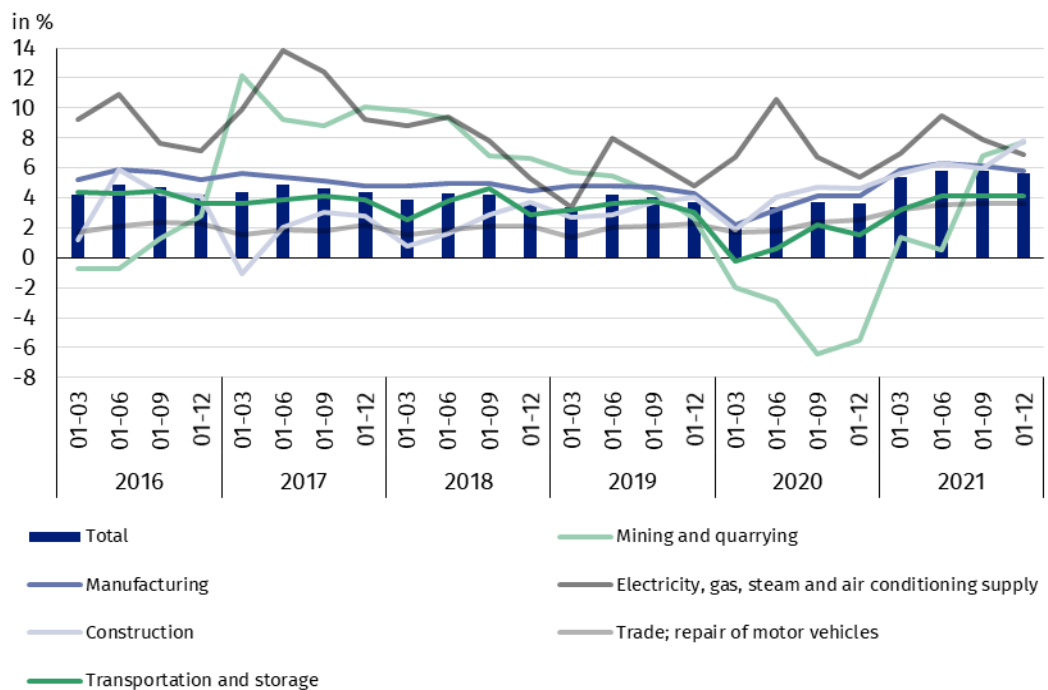
Cost level indicator for all enterprises was 93.3% (compared to 95.6% a year ago). Gross sales profitability indicator increased from 4.8% to 5.8% and gross turnover profitability indicator increased from 4.4% to 6.7% as well as net turnover profitability indicator - from 3.6% to 5.6%.

The most significant increase in net turnover profitability indicator was recorded i.a. in mining and quarrying (from minus 5.5% to 7.7%), accommodation and catering (from minus 7.7% to 5.3%), information and communication (from 9.1% to 15.2%), other service activities (from minus 1.3% to 4.4%), administrative and support service activities (from 3.9% to 7.7%), construction (from 4.6% to 7.8%), transportation and storage (from 1.5% to 4.1%), professional, scientific and technical activities (from 6.9% to 9.1%), water supply; sewerage, waste management and remediation activities (from 7.1% to 8.9%) as well as manufacturing (from 4.1% to 5.8%). A decrease in net turnover profitability indicator was recorded in real estate activities (from 6.2% to 5.5%).

First degree financial liquidity indicator was 44.1% (compared to 43.9% a year ago) and second degree financial liquidity indicator was 107.6% (compared to 103.4% in the previous year). First degree financial liquidity indicator at the level over 20% was achieved by 58.4% of the surveyed enterprises (compared to 62.6% a year ago). Second degree financial liquidity indicator, which ranged from 100% to 130%, was recorded by 12.5% of the surveyed enterprises (compared to 11.9% a year ago).

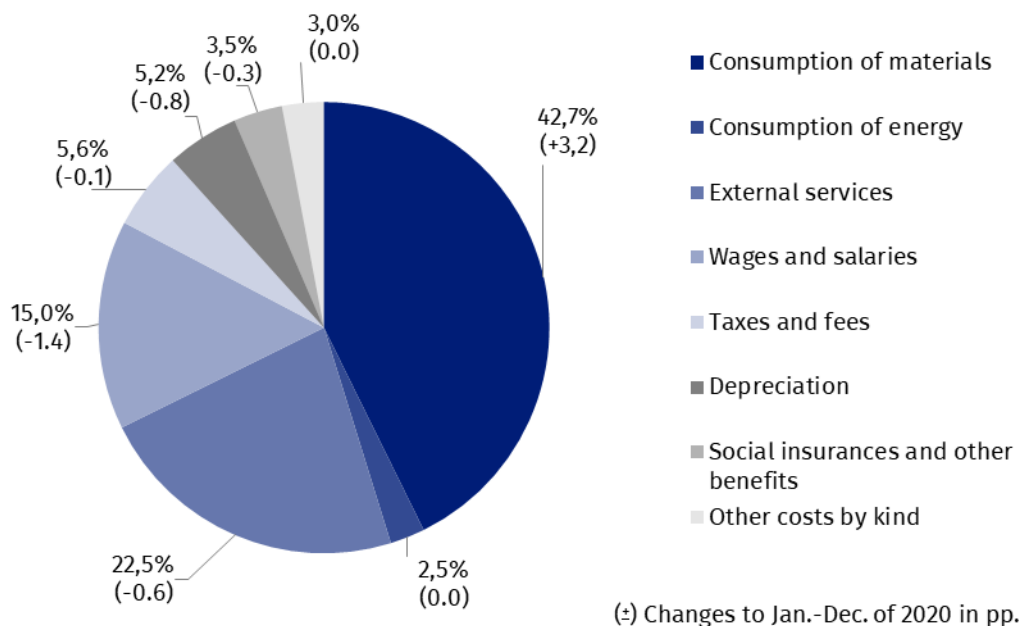
In 2021 an increase in net turnover profitability indicator was recorded in majority of sections

Chart 2. Net turnover profitability indicator



In the structure of total costs, there was an increase in the share of consumption of materials (by 3.2 pp.). There was a decrease in the share of wages and salaries (by 1.4 pp.), depreciation (by 0.8 pp.), external services (by 0.6 pp.), social insurances and other benefits (by 0.3 pp.) as well as taxes and fees (by 0.1 pp.). The share of consumption of energy as well as other costs by kind remained unchanged.

Chart 3. Structure of costs by type in 2021



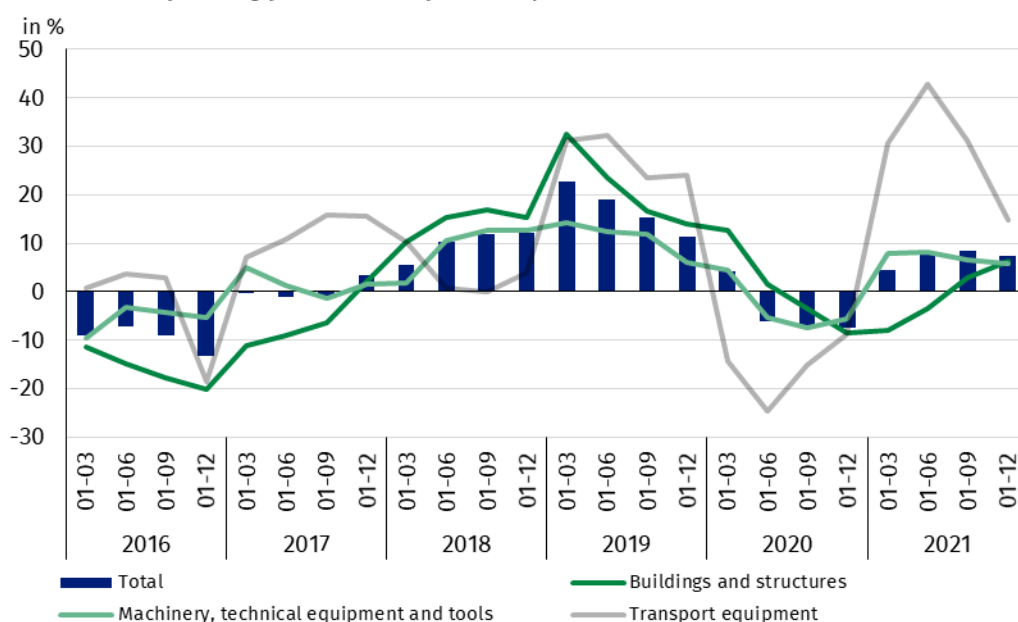
53.6% of the surveyed enterprises reported net revenues from sale of products, goods and materials for export in 2021 (compared to 54.0% in the previous year). The revenues from export sales were by 25.1% higher than a year earlier. The share of export in total sales revenues for all surveyed enterprises increased from 24.9% to 25.2%. The share of 86.9% of the exporting enterprises reported net profit (compared to 83.2% in the previous year). There was an improvement of basic economic and financial relations among the exporting enterprises and these relations were better than for total surveyed enterprises.

In 2021 investment outlays of the surveyed enterprises amounted to 167.0 bn PLN and were (in constant prices) by 7.3% higher than in 2020 when a decrease by 7.3% was recorded. Expenditures on buildings and structures increased by 6.2% (after a drop of 8.4% a year earlier), on purchases increased by 7.8% (in comparison to the decrease in the previous year – 6.3%). The share of purchases in investment outlays increased from 60.8% a year earlier to 61.2% this year.

The increase in investment outlays (in current prices) was recorded among others for trade; repair of motor vehicles (by 29.0% compared to the decrease by 15.9% in the previous year), transportation and storage (by 26.5% compared to the increase by 4.1% in the previous year), administrative and support service activities (by 24.7% compared to the decrease by 0.1% the year before), information and communication (by 14.3% compared to the decrease by 8.9% in the last year), water supply; sewerage, waste management and remediation activities (by 14.0% compared to the decrease by 2.8% a year earlier), construction (by 9.6% compared to the decrease by 2.4% the year before), manufacturing (by 8.4% compared to the decrease by 7.5% year earlier). The decrease in investment outlays was recorded among others for real estate activities (by 27.8% compared to the increase by 78.9% in the previous year), mining and quarrying (by 7.8% compared to the decrease of 16.0% a year earlier), electricity, gas, steam and air conditioning supply (by 4.2% compared to the decrease of 10.9% in the previous year).

There was an increase in investment outlays of the surveyed enterprises by 7.3% compared to 2020

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



The data refer to 17 611 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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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](#)