

## Polish Financial Supervisory Authority Semi-Annual Report SA-P 2021

(in accordance with par. 60 section 1 (1) of the Regulation of the Minister of Finance of 29<sup>th</sup> March 2018)  
(for issuers of securities whose business activity embraces manufacture, construction, trade and services)

For the financial first six months of 2021, that is for the period from 01.01.2021 to 30.06.2021  
and for the previous financial first six months of 2020 that is for the period from 01.01.2021 to 30.06.2021

publishing date: 30.09.2021

TALEX SA (Full name of the issuer)		
TALEX (Abbreviated name of the issuer)		Informatyka (inf) (sector in accordance with classification of Warsaw Stock Exchange)
61-619 (postal code)	Poznań (city)	
Karpia (street)		27 d (number)
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782-00-21-045 (taxpayer registration number)	004772751 (Company registration number)	

UHY ECA Sp. Z o.o. sp.k.  
(Entity authorized for examination)

The semi-annual report contains:

- Opinion of the Independent Statutory Auditor on the semi-annual financial abridged statement's audit
- Announcement of the Management Board on reliability of the financial statement
- Announcement of the Management Board on the Entity authorized for issuing audits of financial statements
- Semi-Annual financial statement, in abridged version
  - Balance sheet
  - Profit and loss account
  - Statement of changes in equity
  - Cash-flow statement
  - Additional information
- Report of the Management Board (Semi-Annual Statement of Issuer's Activity).

	PLN in thds		EUR in thds	
SELECTED FINANCIAL DATA	Six months of 2021	Six months of 2020	Six months of 2021	Six months of 2020
I. Net revenues from sales of products, goods and materials	36,145	42,529	7,948	9,576
II. Profit (loss) from operation activities	-3,371	-111	-742	-25
III. Gross profit (loss)	-3,487	-226	-767	-51
IV. Net profit (loss)	-3,608	-202	-794	-45
V. Net cash flows from operating activities	-356	-744	-79	-168
VI. Net cash flows from investment activities	-300	-450	-66	-101
VII. Net cash flows from financial activities	-1,978	-4,364	-435	-983
VIII. Total net cash flows	-2,634	-5,558	-580	-1,251

IX. Total assets (at the end of six months of 2021 and 2020, respectively)	72,038	84,447	15,934	18,299
X. Liabilities and provisions for liabilities (at the end of six months of 2021 and 2020, respectively)	21,337	28,038	4,719	6,075
XI. Long-term liabilities (at the end of six months of 2021 and 2020, respectively)	3,049	3,735	674	809
XII. Short-term liabilities (at the end of six months of 2021 and 2020, respectively)	12,245	17,745	2,708	3,845
XIII. Shareholder's equity (at the end of six months of 2021 and 2020, respectively)	50,701	56,409	11,215	12,223
XIV. Share capital (at the end of six months of 2021 and 2020, respectively)	3,000	3,000	663	650
XV. Number of shares (at the end of six months of 2020 and 2009, respectively)	3,000,092	3,000,092	3,000,092	3,000,092
XVI. Profit (loss) per one common share (PLN/EUR)	0.07	1.21	0.02	0.15
Diluted profit (loss) per one common share (in PLN/EUR)				
XVII. Book value per share (in PLN/EUR) (at the end of six months of 2021 and 2020, respectively)	16.90	18.80	3.74	4.07
Diluted book value per share (PLN/EUR) at the end of the first half of the year and at the end of the previous calendar year)				
XVIII. Declared or paid dividend per share (PLN/EUR)				

#### **Rules of converting basic elements of financial report into EUR.**

Conversion into EURO has been carried out in the following way:

For items I to VIII and XVI the mid-rate for a given period was applied; the mid-rate is calculated as an arithmetic mean of the NBP exchange rates effective on the last day of the month in the given period.

For items IX to XIV and XVII the NBP exchange rate for the last day of the period was used.

EURO courses accepted to calculate the selected financial data:

The first half year of 2021:

the average exchange rate in the period	4.5472
rate on the last day of the period	4.5208

The first half year of 2020

the average exchange rate in the period	4.4742
rate on the last day of the period	4.6148

Year of 2020

the average exchange rate in the period	4.4413
rate on the last day of the period	4.4660

The report should be forwarded to the Financial Supervision Commission, a company engaged in the regulated market and to the public via news agency in accordance with the law.

**OPINION ON THE EXAMINED SEMI-ANNUAL FINANCIAL REPORT ISSUED BY  
ENTITY AUTHORIZED FOR AUDITING FINANCIAL REPORTS**

File	Description
Report_of_auditor_SAP2021_tlx.pdf	

**STATEMENT ON THE RELIABILITY OF THE FINANCIAL REPORT ISSUED BY THE  
MANAGEMENT BOARD**

File	Description
Statement_SAP2021_par68sec1pt4_IBO_tlx.pdf	

**BALANCE SHEET**

BALANCE SHEET

	Notes	PLN in thds		
		Six months/ 2021	2020	Six months/ 2020
ASSETS				
I. Fixed assets		58,013	60,013	61,691
1. Intangible assets including:		416	447	470
2. Tangible fixed assets		57,228	59,098	60,902
4. Long-term prepayments and accrued income		369	468	319
4.1. Deferred tax assets		320	424	252
4.2. Other prepayments		49	44	67
II. Current assets		14,025	24,434	16,499
1. Inventories		795	773	809
2. Short-term receivables		9,642	17,741	13,145
2.1. From other entities		9,642	17,741	13,145
3. Short-term investments		2,660	5,294	1,705
3.1. Short-term financial assets		2,660	5,294	1,705
a) cash and other pecuniary assets		2,660	5,294	1,705
4. Short-term prepayments and accrued income		928	626	840
Total assets		72,038	84,447	78,190
LIABILITIES				
I. Equity		50,701	56,409	52,586
1.Share capital		3,000	3,000	3,000
2.Reserve capital		51,309	49,787	49,788
3. Net Profit (loss)		-3,608	3,622	-202
II. Liabilities and provisions for liabilities		21,337	28,038	25,604
1. Provisions for liabilities		845	832	740
1.1. Deferred tax liability		63	47	65
1.2. Pension and related benefits provisions		782	782	675
a) long-term		255	255	256
b) short-term		527	527	419
1.3. Other reserves			3	
a) short-term			3	
2. Long-term liabilities		3,049	3,735	4,055
2.1. To other entities		3,049	3,735	4,055
3. Short term liabilities		12,245	17,745	15,654
3.1 To other entities		12,245	17,745	15,654

4. Prepayments and accrued income		5,198	5,726	5,155
4.1. Other prepayments and accrued income		5,198	5,726	5,155
a) long-term		4,658	4,780	4,903
b) short-term		540	946	252
Total liabilities		72,038	84,447	78,190
Book value		50,701	56,409	52,586
Number of shares		3,000,092	3,000,092	3,000,092
Book value per share (PLN)		16.90	18.80	17.53

## OFF-BALANCE SHEET ITEMS

	Notes	PLN in thds		
		Six months/ 2021	2020	Six months/ 2020
Contingent receivables				
1. Contingent liabilities		1,021	1,041	345
1.1. For other entities (on account of)		1,021	1,041	345
- received guarantees and securities		1,021	1,041	345
Off-balance items in total		1,021	1,041	345

## PROFIT AND LOSS ACCOUNT

	Notes	PLN in thds	
		Six months/2021	Six months/2020
I. Net income from sales of products, goods and materials, including:		36,145	42,529
1. Net income from sales of products		24,229	25,716
2. Net income from sales of goods and materials		11,916	16,813
II. Costs of sold products, foods and materials, including:		30,250	34,631
1. Manufacturing cost of sold products		19,615	19,728
2. Value of sold goods and materials		10,635	14,903
III. Gross profit (loss) on sales		5,895	7,898
IV. Sales costs		2,576	2,697
V. General and administrative costs		6,985	7,387
VI. Profit (loss) on sales		-3,666	-2,186
VII. Remaining operating revenues		331	2,157
1. Profit on disposal of non-financial fixed assets		144	31
2. Subsidies		122	2,076
3. Revaluation of non-financial assets		3	
4. Other operating revenue		62	50
VIII. Remaining operating expenses		36	82
1. Revaluation of non-financial assets		14	20
2. Other operating expenses		22	62

IX. Profit (loss) on operation activity		-3,371	-111
X. Financial revenues		7	73
1. Interest. including:		7	7
2. Others			66
XI. Financial costs		123	188
1. Interest. including:		98	186
2. Others		25	2
XII. Gross profit (loss)		-3,487	-226
XIII. Income tax		121	-24
a) current part			6
b) deferred part		121	-30
XIV. Net profit (loss)		-3,608	-202
Net profit (loss) (annual)		216	2 043
Weighted average number of common shares		3,000,092	3,000,092
Profit (loss) per common share (PLN)		0.07	0.68

## STATEMENT OF CHANGES IN EQUITY

	PLN in thds		
	Six months/ 2021	2020	Six months/ 2020
I. Shareholders' equity at the beginning of the period (BO)	56,409	54,588	54,588
I. a. Shareholders' equity at the beginning of the period (BO). after reconciliation to comparable data	56,409	54,588	54,588
1. Share capital at the beginning of the period (BO)	3,000	3,000	3,000
1.1. Share capital at end of the period	3,000	3,000	3,000
2. Reserve capital at the beginning of the period	49,787	49,184	49,184
2.1. Changes in reserve capital	1,522	603	604
a) increase (on account of)	1,522	603	604
- from profit distribution (above the statutory minimum value)	1,522	603	604
2.2. Reserve capital at the end of the period	51,309	49,787	49,788
3. Profit (loss) from previous years at the beginning of the period	3,622	2,404	2,404
3.1. Profit from previous years at the beginning of the period	3,622	2,404	2,404
3.2. Profit from previous years at the beginning of the period. restated	3,622	2,404	2,404
a) decrease (due to)	3,622	2,404	2,404
- supplementary capital write-off	1,522	604	604
- dividend	2,100	1,800	1,800
3.3. Profit from previous years at the end of the period		0	0
3.4. Loss from previous years at the beginning of the period, restated		0	
-		0	
3.6. Profit (loss) from previous years at the end of the period	0		0
4. Net result	-3,608	3,622	-202

a) net profit		3,622	
b) net loss	3,608		202
II. Shareholders' equity at the end of the period (BZ )	50,701	56,409	52,586
III. Shareholders' equity. including proposed profit distribution (loss coverage)	50,701	54,309	52,586

## CASH FLOW STATEMENT

	PLN in thds	
	Six months/ 2021	Six months/ 2020
A. Cash flows from operating activities		
I. Net profit (loss)	-3,608	-202
II. Total adjustments	3,252	-542
1. Depreciation	2,753	3,314
2. Interest and shares in profit (dividends)	98	186
3. (Profit) loss on investment activity	-155	2
4. Changes to reserves	13	-74
5. Changes to inventories	-22	473
6. Changes to receivables	8,099	-2,308
7. Changes to short-term liabilities, excluding borrowings and bank loans	-6,803	339
8. Changes in prepayments and accrued income	-731	-2,472
9. Other corrections		-2
III. Net cash flows from operating activities (I+/-II) – indirect method	-356	-744
B. Cash flows from investment activity		
I. Inflows	171	32
1. Disposal of intangible assets and tangible fixed assets	171	32
II. Outflows	471	482
1. Purchase of intangible assets and tangible fixed assets	471	455
2. For financial assets. including:		27
III. Net cash flow from financial activities (I-II)	-300	-450
C. Cash flows from financing activities		
I. Inflows	2,266	6,310
1. Credit and loans	2,266	4,455
2. Other financial inflow		1,855
II. Outflows	4,244	10,674
1. Payment of credits and loans	3,000	9,285
2. Payment of liabilities due to financial leasing agreements	1,146	1,203
3. Profits	98	186
III. Net cash flow from financial activities (I-II)k	-1,978	-4,364
D. Total net Cash flows (A.III+/-B.III+/-C.III)	-2,634	-5,558
E. Balance sheet change in financial assets. including:	-2,634	-5,558
F. Monetary assets at the beginning of the period	5,294	7,263
G. Monetary assets at the end of the period (F+/- D), including:	2,660	1,705
- restricted cash	162	19

**ADDITIONAL REQUIREMENTS FOR ISSUERS THAT ARE AIC (Alternative Investment Company)**

In the case of the issuer of securities that is an Alternative Investment Company, the semi-annual financial statements additionally include a statement of investments and a statement of additional information, the scope of which is defined in the Regulation of the Minister of Development and Finance of 12 December 2016 on the scope of information reported in the financial statements of Alternative Investment Companies.

File	Description
Additional_information_SAP2021_tlx.pdf	

SIGNATURES OF PERSONS REPRESENTING THE COMPANY			
Date	Name and last name	Function	Signature
2021-09-30	Janusz Gocałek	President of the Management Board	
2021-09-30	Jacek Klauziński	Vice-president of the Management Board	
2021-09-30	Andrzej Rózga	Vice-president of the Management Board	
2021-09-30	Rafał Szalek	Member of the Management Board	
2021-09-30	Radosław Wesołowski	Member of the Management Board	

**THE REPORT OF BOARD OF DIRECTORS (SEMI\_ANNUAL REPORT ON ISSUER'S ACTIVITY)**

File	Description
EN_Abridged_SAP2021_tlx.pdf	