

Polish Financial Supervisory Authority Semi-Annual Report SA-P 2022

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

For the financial first six months of 2022, that is for the period from 01.01.2022 to 30.06.2022
and for the previous financial first six months of 2021 that is for the period from 01.01.2021 to 30.06.2021

publishing date: 30.09.2022

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 2022	Six months of 2021	Six months of 2022	Six months of 2021
I. Net revenues from sales of products, goods and materials	37,013	36,145	7,972	7,948
II. Profit (loss) from operation activities	1,710	-3,371	368	-742
III. Gross profit (loss)	1,619	-3,487	349	-767
IV. Net profit (loss)	1,255	-3,608	270	-794
V. Net cash flows from operating activities	-3,152	-356	-679	-79
VI. Net cash flows from investment activities	-424	-300	-91	-66
VII. Net cash flows from financial activities	744	-1,978	160	-435
VIII. Total net cash flows	-2,832	-2,634	-610	-580

IX. Total assets (at the end of six months of 2022 and 2021, respectively)	74,022	72,038	15,815	15,934
X. Liabilities and provisions for liabilities (at the end of six months of 2022 and 2021, respectively)	23,430	21,337	5,006	4,719
XI. Long-term liabilities (at the end of six months of 2022 and 2021, respectively)	2,211	3,049	472	674
XII. Short-term liabilities (at the end of six months of 2022 and 2021, respectively)	14,679	12,245	3,136	2,708
XIII. Shareholder's equity (at the end of six months of 2022 and 2021, respectively)	50,592	50,701	10,809	11,215
XIV. Share capital (at the end of six months of 2022 and 2021, respectively)	3,000	3,000	641	663
XV. Number of shares (at the end of six months of 2021 and 2009, respectively)	3,000,092	3,000,092	3,000,092	3,000,092
XVI. Profit (loss) per one common share (PLN/EUR)	-0.04	0.07	-0.01	0.02
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 2022 and 2021, respectively)	16.86	16.90	3.60	3.74
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)				

For item XVI. Profit (loss) per one common share – the annualized value was given.

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 2022:

the average exchange rate in the period	4.6427
rate on the last day of the period	4.6806

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

Year of 2021

rate on the last day of the period	4.4660
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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_SAP2022_tlx.pdf	

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

File	Description
Statement_SAP2022_par68sec1pt4_IBO_tlx.pdf	

BALANCE SHEET

	Notes	PLN in thds		
		Six months/ 2022	2021	Six months/ 2021
ASSETS				
I. Fixed assets		61,803	57,384	58,013
1. Intangible assets including:		444	510	416
2. Tangible fixed assets		54,641	56,507	57,228
3. Long-term investments		5,696		
3.1. Real estate		5,696		
4. Long-term prepayments		1,022	367	369
4.1. Deferred tax assets		998	329	320
4.2. Other prepayments		24	38	49
II. Current assets		12,219	12,606	14,025
1. Inventories		901	853	795
2. Short-term receivables		8,388	6,298	9,642
2.1. From other entities		8,388	6,298	9,642
3. Short-term investments		2,055	4,887	2,660
3.1. Short-term financial assets		2,055	4,887	2,660
a) cash and other financial assets		2,055	4,887	2,660
4. Short-term prepayments		875	568	928
Total assets		74,022	69,990	72,038
LIABILITIES				
I. Equity		50,592	49,337	50,701
1.Share capital		3,000	3,000	3,000
2.Reserve capital		46,337	51,309	51,309
3. Net Profit (loss)		1,255	-4,972	-3,608
II. Liabilities and provisions for liabilities		23,430	20,653	21,337
1. Provisions for liabilities		1,882	861	845
1.1. Deferred tax liability		1,112	79	63
1.2. Pension and related benefits provision		770	770	782
a) long-term		254	254	255
b) short-term		516	516	527
1.3. Other reserves			12	
a) short-term			12	
2. Long-term liabilities		2,211	3,197	3,049

2.1. To other entities		2,211	3,197	3,049
3. Short term liabilities		14,679	11,432	12,245
3.1 To other entities		14,679	11,432	12,245
4. Accruals		4,658	5,163	5,198
4.1. Other accruals		4,658	5,163	5,198
a) long-term		4,413	4,536	4,658
b) short-term		245	627	540
Total liabilities		74,022	69,990	72,038
Book value		50,592	49,337	50,701
Number of shares		3,000,092	3,000,092	3,000,092
Book value per share (PLN)		16.86	16.45	16.90

OFF-BALANCE SHEET ITEMS

	Notes	PLN in thds		
		Six months/ 2022	2021	Six months/ 2021
Contingent receivables				
1. Contingent liabilities		400	398	1,021
1.1. For other entities (on account of)		400	398	1,021
- received guarantees and securities		400	398	1,021
Off-balance items in total		400	398	1,021

PROFIT AND LOSS ACCOUNT

	Notes	PLN in thds	
		Six months/2022	Six months/2021
I. Net income from sales of products. goods and materials. including:		37,013	36,145
1. Net income from sales of products		25,410	24,229
2. Net income from sales of goods and materials		11,603	11,916
II. Costs of sold products. foods and materials. including:		31,737	30,250
1. Manufacturing cost of sold products		21,541	19,615
2. Value of sold goods and materials		10,196	10,635
III. Gross profit (loss) on sales		5,276	5,895
IV. Sales costs		2,268	2,576
V. General and administrative costs		6,763	6,985
VI. Profit (loss) on sales		-3,755	-3,666
VII. Remaining operating revenues		5,473	331
1. Profit on disposal of non-financial fixed assets		77	144
2. Subsidies		122	122
3. Revaluation of non-financial assets		5,252	3
4. Other operating revenue		22	62

VIII. Remaining operating expenses		8	36
1. Revaluation of non-financial assets			14
2. Other operating expenses		8	22
IX. Profit (loss) on operation activity		1,710	-3,371
X. Financial revenues		65	7
1. Interest. including:		3	7
2. Others		62	
XI. Financial costs		156	123
1. Interest. including:		155	98
2. Others		1	25
XII. Gross profit (loss)		1,619	-3,487
XIII. Income tax		364	121
b) deferred part		364	121
XIV. Net profit (loss)		1,255	-3,608
Net profit (loss) (annual)		-110	216
Weighted average number of common shares		3,000,092	3,000,092
Profit (loss) per common share (PLN)		-0.04	0.07

STATEMENT OF CHANGES IN EQUITY

	PLN in thds		
	Six months/ 2022	2021	Six months/ 2021
I. Shareholders' equity at the beginning of the period (BO)	49,337	56,409	56,409
I. a. Shareholders' equity at the beginning of the period (BO). after reconciliation to comparable data	49,337	56,409	56,409
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	51,309	49,787	49,787
2.1. Changes in reserve capital	-4,972	1,522	1,522
a) increase (on account of)		1,522	1,522
- from profit distribution (above the statutory minimum value)		1,522	1,522
b) decrease (on account of)	4,972		
- loss coverage	4,972		
2.2. Reserve capital at the end of the period	46,337	51,309	51,309
3. Profit (loss) from previous years at the beginning of the period	-4,972	3,622	3,622
3.1. Profit from previous years at the beginning of the period		3,622	3,622
3.2. Profit from previous years at the beginning of the period. restated		3,622	3,622
a) decrease (due to)		3,622	3,622
- supplementary capital write-off		1,522	1,522
- dividend		2,100	2,100
3.3. Profit from previous years at the end of the period	4,972		

3.4. Loss from previous years at the beginning of the period, restated	4,972		
-	4,972		
3.6. Profit (loss) from previous years at the end of the period	4,972		
4. Net result	0		
a) net profit	0		0
b) net loss	1,255	-4,972	-3,608
II. Shareholders' equity at the end of the period (BZ)	1,255		
III. Shareholders' equity. including proposed profit distribution (loss coverage)		4,972	3,608

CASH FLOW STATEMENT

	PLN in thds	
	Six months/ 2022	Six months/ 2021
A. Cash flows from operating activities		
I. Net profit (loss)	1,255	-3,608
II. Total adjustments	-4,407	3,252
1. Depreciation	2,802	2,753
2. Interest and shares in profit (dividends)	156	98
3. (Profit) loss on investment activity	-5,325	-155
4. Changes to reserves	1,021	13
5. Changes to inventories	-48	-22
6. Changes to receivables	-2,090	8,099
7. Changes to short-term liabilities, excluding borrowings and bank loans	544	-6,803
8. Changes in prepayments and accrued income	-1,467	-731
III. Net cash flows from operating activities (I+/-II) – indirect method	-3,152	-356
B. Cash flows from investment activity		
I. Inflows	84	171
1. Disposal of intangible assets and tangible fixed assets	84	171
II. Outflows	508	471
1. Purchase of intangible assets and tangible fixed assets	508	471
III. Net cash flow from financial activities (I-II)	-424	-300
C. Cash flows from financing activities		
I. Inflows	2,120	2,266
1. Credit and loans	2,120	2,266
II. Outflows	1,376	4,244
1. Payment of credits and loans		3,000
2. Payment of liabilities due to financial leasing agreements	1,221	1,146
3. Profits	155	98
III. Net cash flow from financial activities (I-II)k	744	-1,978
D. Total net Cash flows (A.III+/-B.III+/-C.III)	-2,832	-2,634
E. Balance sheet change in financial assets. including:	-2,832	-2,634
F. Monetary assets at the beginning of the period	4,887	5,294
G. Monetary assets at the end of the period (F+/- D), including:	2,055	2,660
- restricted cash	235	162

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_SAP2022_tlx.pdf	

SIGNATURES OF PERSONS REPRESENTING THE COMPANY			
Date	Name and last name	Function	Signature
2022-09-30	Janusz Gocałek	President of the Management Board	
2022-09-30	Jacek Klauziński	Vice-president of the Management Board	
2022-09-30	Andrzej Rózga	Vice-president of the Management Board	
2022-09-30	Rafał Szalek	Member of the Management Board	
2022-09-30	Radosław Wesołowski	Member of the Management Board	

THE REPORT OF BOARD OF DIRECTORS (SEMI_ANNUAL REPORT ON ISSUER'S ACTIVITY)

File	Description
EN_Abridged_SAP2022_tlx.pdf	