

Financial Supervisory Authority

Quarterly report SA-Q

1	2022
Quarter	Year

(in accordance with par. 82 section 1 (1) of the Regulation of the Minister of Finance of 19th February 2009, Journal of Laws No 33, item 259)

(for issuers of securities whose business activity embraces manufacture, construction, trade and services)

For the First quarter of the financial year 2022, that is for the period from 01.01.2022 to 31.03.2022

publishing date: 30.05.2022

TALEX SA (Full name of the issuer)		
TALEX (Abbreviated name of the issuer)		Informatyka (inf) [computer science] (sector in accordance with classification of Warsaw Stock Exchange)
61-619 (postal code)	Poznań (city)	
Karpia (street)		27 d (number)
061 827 55 00 (phone no)	061 827 55 99 (fax)	
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782-00-21-045 (taxpayer registration number)	004772751 (Company registration number)	

SELECTED FINANCIAL DATA

SELECTED FINANCIAL DATA	PLN in thds		EUR in thds	
	1 quarter(s), Cumulatively/ 2022, from 01.01.2022 until 31.03.2022	1 quarter(s), Cumulatively/ 2021, from 01.01.2021 until 31.03.2021	1 quarter(s), Cumulatively/ 2022, from 01.01.2022 until 31.03.2022	1 quarter(s), Cumulatively/ 2021, from 01.01.2021 until 31.03.2021
I. Net revenues from sales of products, goods and materials	19,837	18,757	4,269	4,102

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II. Profit (loss) from operation activities	3,560	-2,491	766	-545
III. Gross profit (loss)	3,556	-2,520	765	-551
IV. Net profit (loss)	2,910	-2,574	626	-563
V. Net cash flows from operating activities	-3,057	701	-658	153
VI. Net cash flows from investment activities	-94	-54	-20	-12
VII. Net cash flows from financial activities	357	-3,617	77	-791
VIII. Total net cash flows	-2,794	-2,970	-601	-650
IX. Total assets (at the end of the current quarter and the end of the previous financial year)	75,266	69,990	16,178	15,217
X. Liabilities and provisions for liabilities (at the end of the current quarter and the end of the previous financial year)	23,019	20,653	4,948	4,490
XI. Long-term liabilities (at the end of the current quarter and the end of the previous financial year)	2,689	3,197	578	695
XII. Short-term liabilities (at the end of the current quarter and the end of the previous financial year)	13,782	11,432	2,962	2,486
XIII. Shareholder's equity (at the end of the current quarter and the end of the previous financial year)	52,247	49,337	11,230	10,727
XIV. Share capital (at the end of the current quarter and the end of the previous financial year)	3,000	3,000	645	652
XV. Number of shares (pcs) (at the end of the current quarter and the end of the previous financial year)	3,000,092	3,000,092	3,000,092	3,000,092
XVI. Profit (loss) per one common share (PLN/EUR)	0,17	0,25	0,04	0,05
Diluted profit (loss) per one common share (PLN/EUR)				
XVII. Book value per share (PLN/EUR) (at the end of the current quarter and the end of the previous financial year)	17,42	17,95	3,74	3,85
Diluted book value per share (PLN/EUR) (at the end of the current quarter and the end of the previous financial year)				
Declared or paid dividend per share (PLN/EUR)		0.70		0.15

Rules for conversion of the basic financial items into EURO.

The conversion into EURO took place in the following manner: Positions from I to VIII and XVI and XVIII were calculated according to the average exchange rate for a given period, used as the arithmetic mean of the NBP exchange rates of the last day of a month during the period. For items from IX to XIV and XVII the NBP exchange rate of the last day of the period was used.

EURO courses accepted to calculate the selected financial data:

The first quarter of 2022

the average exchange rate: 1 EURO = PLN 4.6472
rate on 31.03.2022: 1 EURO = PLN 4.6525
For comparable data of profit and loss account:
Year 2021:
rate on 31.12.2021: 1 EURO = PLN 4.5994

The first quarter 2021:
The average exchange rate: 1 EURO= PLN 4.5721
Rate on 31.03.2021: 1 EURO = PLN 4.6603

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.

ABBREVIATED BALANCE REPORT

BALANCE SHEET

BALANCE SHEET	PLN in thds		EUR in thds	
	As of 31.03.2022 end of quarter / 2022	As of the end of the previous quarter /	As of 31.12.2021 end of the previous year / 2021	As of 31.03.2021 end of quarter / 2021
ASSETS				
I. Fixed assets	61,655		57,384	58,873
1. Intangible assets including:	488		510	437
2. Tangible fixed assets	55,005		56,507	57,980
3. Long-term investments	5,471			
4. Long-term prepayments	691		367	456
4.1. Deferred tax asset	662		329	399
4.2. Other prepayments	29		38	57
II. Current assets	13611		12,606	15,541
1. Inventories	838		853	989
2. Short-term receivables	9,887		6,298	11,425
2.1. From other entities	9,887		6,298	11,426
3. Short-term investments	2,093		4,887	2,324
3.1. Short-term financial assets	2,093		4,887	2,324
a) Monetary assets and cash equivalents	2,093		4,887	2,324
4. Short-term prepayments and accrued income	793		568	803
Total assets	75,266		69,990	74,414
LIABILITIES				
I. Equity	52,247		49,337	53,835
1. Share capital	3,000		3,000	3,000
2. Reserve capital	51,309		51,309	49,787
3. Profit (loss) from previous years	-4,972			3,622
4. Net profit (loss)	2,910		-4,972	-2,574
II. Liabilities and provisions for liabilities	23,019		20,653	20,579

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1. Provisions for liabilities	1,829		861	857
1.1. Deferred income tax provision	1,059		79	75
1.2. Provision for retirement and similar benefits	770		770	782
a) long-term	254		254	255
b) short-term	516		516	527
1.3. Other provisions			12	
a) short-term			12	
2. Long-term liabilities	2,689		3,197	2,633
2.1. To other entities	2,689		3,197	2,633
3. Short term liabilities	13,782		11,432	11,424
3.1 To other entities	13,782		11,432	11,424
4. Prepayments and accrued income	4,719		5,163	
4.1. Other prepayments and accrued income	4,719		5,163	5,665
a) Long-term	4,474		4,536	4,719
a) Short-term	245		627	946
Total liabilities	75,266		69,990	74,414
Book value	52,247		49,337	53,835
Number of shares	3,000,092		3,000,092	3,000,092
Book value per share (PLN)	17.42		16.45	17.95

Note! In case of reports for the first quarter of the financial year, only the first column (data for the end of the first quarter of the current financial year), the third column (data for the end of the previous financial year) and the fourth column (data for the end of the first quarter of the previous financial year) should be filled in.

OFF-BALANCE SHEET ITEMS

OFF-BALANCE SHEET ITEMS	PLN in thds			
	As of 31.03.2022 end of quarter / 2022	As of the end of the previous quarter /	As of 31.12.2021/ end of the previous year / 2021	As of 31.03.2021 end of quarter /2021
From remaining entities (on account of)				
received guarantees and warranties				
1. Contingent liabilities	400		398	1,299
From remaining entities, in which the Issuer holds its share in the capital (on account of)				
received guarantees and warranties				
1.1. To other entities (on account of)	400		398	1,299
- received guarantees and securities	400		398	1,299
Off-balance items in total	400		398	1,299

Note! In case of reports for the first quarter of the financial year, only the first column (data for the end of the first quarter of the current financial year), the third column (data for the end of the first quarter of the previous financial year) and the fourth column (data for the end of the first quarter of the previous financial year) should be filled in.

PROFIT AND LOSS ACCOUNT

PROFIT AND LOSS ACCOUNT	PLN in thds			
	1 st quarter/ 2022, from 01.01.2022 until 31.03.2022	quarters Cumulatively/ from until	1 st quarter/ 2021, from 01.01.2021 until 31.03.2021	quarters, Cumulatively/ from until
I. Net income from sales of products, goods and materials, including:	19,837		18,757	
1. Net income from sales of products	12,626		11,192	
2. Net income from sales of goods and materials	7,211		7,565	
II. Costs of sold products, goods and materials, including:	16,877		16,468	
1. Manufacturing cost of sold products	10,397		9,578	
2. Value of sold goods and materials	6,480		6,890	
III. Gross profit (loss) on sales	2,960		2,289	
IV. Sales costs	1,127		1,384	
V. General and administrative costs	3,449		3,620	
VI. Profit (loss) on sales	-1,616		-2,715	
VII. Remaining operating revenues	5,180		243	
1. Profit on disposal of non-financial fixed assets	77		127	
2. Subsidies	61		62	
3. Revaluation of non-financial fixed	5,031			
4. Other operating revenues	11		54	
VIII. Remaining operating expenses	4		19	
1. Other operating costs	4		19	
IX. Profit (loss) on operation activity	3,560		-2,491	
X. Financial revenues	60		23	
1. Interest, including:			7	
2. Other	60		16	
XI. Financial costs	64		52	
1. Interest, including	63		52	
2. Other	1			
XII. Gross profit (loss)	3,556		-2,520	
XIII. Income tax	646		54	
a) current value	646		54	
a) deferred value	2,910		-2,574	
XIV. Net profit (loss)	4		19	
Net profit (loss) (annual)	512		748	
Profit (loss) per common share (PLN)	0.17		0.25	

STATEMENT OF CHANGES IN EQUITY

STATEMENT OF CHANGES IN EQUITY	PLN in thds			
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	1st quarter/ 2022, from 01.01.2022 until 31.03.2022	quarter(s), Cumulatively/ from until	Year 2021, from 01.01.2022 until 31.03.2021	quarter(s), Cumulatively/ from until
I. Shareholders' equity at the beginning of the period (BO)	49,337		56,409	56,409
I.a. Restated equity at the beginning of the period (BO)	49,337		56,409	56,409
1. Share capital at the beginning of the period	3,000		3,000	3,000
1.1. Share capital at the end of the period	3,000		3,000	3,000
2. Supplementary capital at the	51,309		49,787	49,787
2.1. Changes of reserve capital			1,522	
a) increase (due to)			1,522	
- from profit-sharing above the statutory minimum			1,522	
2.2. Supplementary capital at the end of period	51,309		51,309	49,787
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	
a) decrease (due to)			3,622	
- write-off on reserve capital			1,522	
- dividend			2,100	
3.3. Profit from previous years at the end of the period				3,622
3.4. Loss from previous years at the beginning of the period	4,972			
3.5. Loss from previous years at the beginning of the period, restated	4,972			
3.6. Loss from previous years at the end of the period	4,972			
3.7. Profit (loss) from previous years at the end of the period	-4,972			
4. Net result	2,910		-4,972	-2,574
a) net profit	2,910			
b) net loss			4,972	2,574
II. Shareholders' equity at the end of the period (BZ)	52,247		49,337	53,835
III. Shareholders' equity at the end of the period after proposed profit distribution (loss coverage)	52,247		49,337	51,735

CASH FLOW STATEMENT

CASH FLOW STATEMENT	PLN in thds

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	1st quarter/2022, from 01.01.2022 until 31.03.2022	quarters, Cumulatively/ from until	1 st quarter/2021, from 01.01.2021 until 31.03.2021	quarters, Cumulatively/ from until
A. Cash flows from operating activities				
I. Net profit (loss)	2,910		-2,574	
II. Total adjustments	-5,967		3,275	
1. Amortization	1,400		1,381	
2. Interest and profit shares (dividend)	63		52	
3. (Profit) Loss from investment activity	-5,101		-133	
4. Changes to reserves	968		25	
5. Changes to inventories	15		-216	
6. Changes to receivables	-3,589		6,315	
7. Changes to short-term liabilities, excluding borrowings and bank loans	1,270		-3,923	
8. Changes in prepayments	-993		-226	
III. Net cash flows from operating activities (I+/-II) – indirect method	-3,057		701	
B. Cash flows from investment activities				
I. Inflows	83		136	
1. Disposal of intangible assets and tangible fixed assets	83		136	
II. Outflows	177		190	
1. Purchase of intangible assets and tangible fixed assets	177		190	
III. Net cash flow from financial activities (I-II)	-94		-54	
C. Cash flows from financial activities				
I. Inflows	1,029			
1. Credits and loans	1,029			
II. Outflows	672		3,617	
1. Payments of credits and loans			3,000	
2. Payments of dues resulting from financial leasing contracts	609		565	
3. Interest	63		52	
III. Net cash flow from financial activities (I-II)	357		-3,617	
D. Total net cash flows (A.III+/-B.III+/-C.III)	-2,794		-2,970	
E. Balance sheet change in financial assets, including:	-2,794		-2,970	
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	2,093		2,324	
- restricted cash	152		139	

ADDITIONAL INFORMATION

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File	Description
Information in accordance with par. 66 sec. 4 and 5 SAQ 1 2022_tlx.pdf (included)	

OTHER INFORMATION

File	Description
Information in accordance with par.66 sec. 8 SAQ 1 2022_tlx.pdf (included)	

SIGNATURES OF PERSONS REPRESENTING THE COMPANY			
Date	Name and last name	Position/Function	Signature
2022-05-30	Janusz Gocalek	President of the Management Board	
2022-05-30	Jacek Klauziński	Vice President of the Management Board	
2022-05-30	Andrzej Rózga	Vice President of the Management Board	
2022-05-30	Rafał Szalek	Member of the Management Board	
2022-05-30	Radosław Wesółowski	Member of the Management Board	