



**Information in accordance with par. 66 section 8  
of the Regulation of the Minister of Finance  
on current and periodic information  
to the quarter report for the first quarter of 2021  
including the period  
from 01.01.2021 to 31.03.2021**

**TALEX<sup>®</sup> S.A.**

## 1. Selected financial data containing basic items of abridged financial report (also converted into EUR);

SELECTED FINANCIAL DATA	PLN in thds		EUR in thds	
	1 quarter of 2021	1 quarters of 2020	1 quarter of 2021	1 quarter of 2020
I. Net revenues from sales of products, goods and materials	18,757	21,187	4,102	4,819
II. Profit (loss) from operation activities	-2,491	416	-545	95
III. Gross profit (loss)	-2,520	397	-551	90
IV. Net profit (loss)	-2,574	300	-563	68
V. Net cash flows from operating activities	701	-102	153	-23
VI. Net cash flows from investment activities	-54	-150	-12	-34
VII. Net cash flows from financial activities	-3,617	-4,176	-791	-950
VIII. Total net cash flows	-2,970	-4,428	-650	-1,007
IX. Total assets	74,414	84,447	15,968	19,571
X. Liabilities and provisions for liabilities	20,579	28,038	4,416	6,684
XI. Long-term liabilities	2,633	3,735	565	1,014
XII. Short-term liabilities	11,424	17,745	2,451	4,285
XIII. Shareholder's equity	53,835	56,409	11,552	12,819
XIV. Share capital	3,000	3,000	644	704
XV. Number of shares (pcs)	3,000,092	3,000,092	3,000,092	3,000,092
XVI. Profit (loss) per one common share (PLN/EUR)	0.25	1.07	0.05	0.24
XVII. Book value per share (PLN/EUR)	17.95	18.30	3.85	4.02
XVIII. Declared or paid dividend per share (PLN/EUR)	0.70	0.6	0.15	0.14

### 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 for item 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 exchange rate has been adopted for the calculation of selected financial data:

	Mid-rate during the period	Minimal exchange rate during the period	Maximal exchange rate during the period	Exchange rate of the last day of the period
1 quarter of 2021	<b>4.5721</b>	4.4773	4.6603	<b>4.6603</b>
1 quarter of 2020	<b>4.3963</b>	4.2279	4.6044	<b>4.5523</b>
2020	4.4742	4.2279	4.6330	<b>4.6148</b>

## 2. A concise description of significant achievements or failures of the issuer during the period covered by the report, including the most important events related to the issuer;

In the reported period sales revenues amounted to PLN 18,757 thousand and were lower by about 11% in comparison to the revenues in the comparable period in 2020. Revenues from the sale of services decreased by almost 10%, and the revenues from the sale of goods and materials decreased by 13%.

The return on the sale of goods and materials amounted to 9% (11.9% for the 1<sup>st</sup> quarter of 2020), while the return on the sale of products decreased from 21 % to 14.4%.

In the past quarter the share of the revenues from the sale of products (services) in the total sales comprised nearly 60% (59% in the comparable period).

The decrease of the profitability of the sale of both products and goods and materials resulted in the loss the Company recorded in the first quarter of 2021 on sale in the amount of PLN 2,715 thousand. In the analogous period of 2020, the loss on sale amounted to PLN 1,593 thousand.

A decrease in sales of services and a decrease in the margin on sales of services affected the Company's net result, which for the first quarter of 2021 amounted to PLN 2,574 thousand. In the corresponding period in the last year, the Company achieved a profit of PLN 300 thousand.

In the past quarter of 2021, the Company continued to fulfil the orders received from strategic customers from banking and financial.

**3. Indication of factors and events, including untypical ones, having a significant impact on the condensed financial statements;**

In the first months of 2020 due to the spread of the COVID-19 coronavirus, a state of pandemic was introduced on the territory of Poland, and has been maintained until now.

During the first quarter of 2021, as in the previous months, the Management Board of Talex has continuously monitored the impact of the COVID-19 coronavirus pandemic on the operations of the Company, including the provision of services by the Company to its Clients. The Management Board of the Company, guided by the principles of responsibility for the functioning of the Company, and in particular with a view to minimising the risk of infecting the Company's employees and persons with whom the employees could come into contact in the performance of their duties, decided that as of 10 March 2020 the maximum possible number of employees should be sent to work remotely. The adopted mode of work did not significantly interfere with the functioning of the Company and allowed to ensure continuity of the provision of most services to its customers.

At the same time, the Company recorded a decrease in investments in IT products and services among the Company's customers, and thus a decrease in the number of orders to the Company.

The Company's Management Board points out that due to the untypical nature of the situation related to COVID-19 pandemic, as well as its dynamic development, including the introduction of legal regulatory rules, it is currently impossible to determine the actual impact of the situation on the future functioning of the market, including on the functioning of the Company itself and on its future financial results.

**4. Organization of the capital group of the issuer with the indication of the units subject to consolidation; Description of changes in the organization of the Issuer's capital group, including as a result of units merger, acquisitions or loss of control over subsidiaries and long-term investments, as well as division, restructuring or discontinuation of operations, and indication of the entities to be consolidated, and in the case of an issuer which is a parent company and which is not or may not be required to prepare consolidated financial statements under the applicable regulations - additionally indication of the reason and legal basis for the lack of consolidation;**

The Company is not a member of the capital group.

**5. Opinion of the Management Board on the feasibility of executing the forecasted results published earlier for a given year in the light of the results presented in the quarterly report in reference to the forecasted results;**

The Board of the Company did not publish the forecast of the financial results for the year 2021.

**6. Shareholders holding, directly or indirectly, through controlled entities, at least 5% of the total votes in the General Meeting of Shareholders as of the day of publishing the report, including the number of shares held, their percentage share in the share capital, the number of votes the shares carry and their percentage share in the total votes in the General Meeting of Shareholders as well as the changes in the ownership structure of major blocks of shares of the issuer since the previous quarterly report was published;**

The following persons hold at least 5% of the total number of votes in the General Meeting of Shareholders:

- Janusz Gocałek - holding 894,793 votes, which constitute 26.25% of the total number of votes
- Jacek Klauziński - holding 894,793 votes, which constitute 26.25% of the total number of votes
- Andrzej Rózga - holding 894,793 votes, which constitute 26.25% of the total number of votes
- FAMILIAR S.A., SICAV-SIF – holding 190,822 \* votes, which constitute 5.599 % of the total number of votes

The shareholders listed above hold the following numbers of shares of the Company:

- Janusz Gocałek - holding 758,793 shares of the Company, which constitute 25.29 % of the total number of shares
- Jacek Klauziński - holding 758,793 shares of the Company, which constitute 25.29 % of the total number of shares
- Andrzej Rózga - holding 758,793 shares of the Company, which constitute 25.29 % of the total number of shares
- FAMILIAR S.A., SICAV-SIF – holding 190,822 \* votes, which constitute 6.361 % of the total number of votes

\*the number of shares and the number of votes resulting from the shares, established as at 25 April 2021, based on the list of the Shareholders authorized to participation in the Ordinary General Meeting of Shareholders of the Company held on 11 May 2021.

**7. List of shares of the issuer or rights to shares of the issuer (options) held by persons managing and supervising the issuer, as on the day of publishing the quarterly report along with the indicated changes of the state of ownership in the period following the publication of the previous report, separately for each person;**

Overview of the shares of the Company shared by the Management Board and Board members:

- Janusz Gocałek - holding 758,793 shares of the Company,
- Jacek Klauziński - holding 758,793 shares of the Company,
- Andrzej Rózga - holding 758,793 shares of the Company,
- Rafał Szalek - holding 889 shares of the Company,
- Andrzej Kurc - holding 3,036 shares of the Company.

The remaining Members of the Management Board and Members of the Supervisory Board do not hold any shares of the Company.

To the best of the Management Board's knowledge, since the day of publishing the previous quarterly report, there were no changes in the ownership state of the issuer's shares or rights to them by the persons supervising the issuer.

**8. Pending proceedings before courts, arbitration or public administration authorities, concerning liabilities or debts of the Issuer or its subsidiaries,**

**including the subject of the proceedings, value of the object of the dispute, date of instigation and parties to the proceedings;**

During the past quarter the Company did not commence and it was not a side in any court proceedings or public administration proceedings in relation to any liabilities whose total amount would exceed 10% of equity.

**9. Information on conclusion of one or many transactions with related entities by the Issuer or its subsidiary, if individually or collectively they are significant and have been concluded on other than market conditions, together with an indication of their value;**

The Company is not an affiliated entity.

**10. Information on credit and loans sureties or guarantees granted by the Issuer or its subsidiary, to one entity in total or to its subsidiary, if the total value of existing sureties or guarantees is equal to at least 10% of the equity capital of the Issuer;**

In the presented period, the Company did not grant any sureties, credit, guarantees or loans of significant value.

**11. Other information which, in the opinion of the Issuer, is important for assessing its headcount, assets, financial standing and results, as well as movements therein, and information important to evaluate the fulfillment of the commitments the Issuer made;**

In the reporting period there was no other information important for the assessment of the headcount, assets, financial standing and results as well as the possibility of implementation of commitments by the Company.

**12. Factors which, in the opinion of the Issuer, will influence the results of the Issuer at least in the next quarter;**

The revenues derived by the Company in the sale of services will mainly be affected by revenues from the implementation of permanent, long-term multi-annual contracts with the Company's customers, in particular contracts for the provision of IT infrastructure maintenance and support services. The Company is also developing hosting and collocation services implemented on the basis of its own Data Center.

At the time of publication of these financial statements the situation in Poland in connection with the introduction of the pandemic is still changing. The new nature of the pandemic phenomenon on a global scale does not allow to precisely predict neither the future economic effects nor the permanent changes in the economy.

The Management Board of Talex will continue to monitor the potential influence of the situation and will take all possible steps to mitigate any negative impact on the entity.

**The abridged financial statement has not been examined or reviewed by an entity entitled to examination of financial statements.**