

Financial Supervisory Authority

Quarterly report SA-Q

1	2021
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 2021, that is for the period from 01.01.2021 to 31.03.2021

publishing date: 24.05.2021

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)
061 827 55 00 (phone no)	061 827 55 99 (fax)	
biuro@talex.pl (e-mail)	www.talex.com.pl (www)	
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/ 2021, from 01.01.2021 until 31.03.2021	1 quarter(s), Cumulatively/ 2020, from 01.01.2020 until 31.03.2020	1 quarter(s), Cumulatively/ 2021, from 01.01.2021 until 31.03.2021	1 quarter(s), Cumulatively/ 2020, from 01.01.2020 until 31.03.2020
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

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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 (at the end of the current quarter and the end of the previous financial year)	74,414	84,447	15,968	19,571
X. Liabilities and provisions for liabilities (at the end of the current quarter and the end of the previous financial year)	20,579	28,038	4,416	6,684
XI. Long-term liabilities (at the end of the current quarter and the end of the previous financial year)	2,633	3,735	565	1,014
XII. Short-term liabilities (at the end of the current quarter and the end of the previous financial year)	11,424	17,745	2,451	4,285
XIII. Shareholder's equity (at the end of the current quarter and the end of the previous financial year)	53,835	56,409	11,552	12,819
XIV. Share capital (at the end of the current quarter and the end of the previous financial year)	3,000	3,000	644	704
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)	0.25	1.07	0.05	0.24
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)	17.95	18.30	3.85	4.02
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	0.60	0.15	0.14

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 2021

the average exchange rate: 1 EURO = PLN 4.5721

rate on 31.03.2021: 1 EURO = PLN 4.6603

For comparable data of profit and loss account:

Year 2020:

rate on 31.12.2020: 1 EURO = PLN 4.6148

The first quarter 2020:

The average exchange rate: 1 EURO= PLN 4.3963

Rate on 31.03.2020: 1 EURO = PLN 4.5523

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 31.03.2021 end of quarter / 2021	As of the end of the previous quarter /	As of 31.12.2020 end of the previous year / 2020	As of 31.03.2020 end of quarter / 2020
ASSETS				
I. Fixed assets	58,873		60,013	62,807
1. Intangible assets including:	437		447	483
2. Tangible fixed assets	57,980		59,098	62,016
3. Long-term prepayments	456		468	308
3.1. Deferred tax asset	399		424	267
3.2. Other prepayments	57		44	41
II. Current assets	15,541		24,434	18,253
1. Inventories	989		773	1,200
2. Short-term receivables	11,425		17,741	13,485
2.1. From other entities	11,426		17,741	13,485
3. Short-term investments	2,324		5,294	2,835
3.1. Short-term financial assets	2,324		5,294	2,835
a) Monetary assets and cash equivalents	2,324		5,294	2,835
4. Short-term prepayments and accrued income	803		626	733
Total assets	74,414		84,447	81,060
LIABILITIES				
I. Equity	53,835		56,409	54,887
1. Share capital	3,000		3,000	3,000
2. Reserve capital	49,787		49,787	49,184
3. Profit (loss) from previous years	3,622			2,404
4. Net profit (loss)	-2,574		3,622	300
II. Liabilities and provisions for liabilities	20,579		28,038	26,173
1. Provisions for liabilities	857		832	747
1.1. Deferred income tax provision	75		47	72

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1.2. Provision for retirement and similar benefits	782		782	675
a) long-term	255		255	267
b) short-term	527		527	408
1.3. Other provisions			3	0
a) short-term			3	0
2. Long-term liabilities	2,633		3,735	4,566
2.1. To other entities	2,633		3,735	4,566
3. Short term liabilities	11,424		17,745	15,615
3.1 To other entities	11,424		17,745	15,615
4. Prepayments and accrued income			5,726	5,245
4.1. Other prepayments and accrued income	5,665		5,726	5,245
a) Long-term	4,719		4,780	4,964
a) Short-term	946		946	281
Total liabilities	74,414		84,447	81,060
Book value	53,835		56,409	54,887
Number of shares	3,000,092		3,000,092	3,000,092
Book value per share (PLN)	17.95		18.80	18.30

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 31.03.2021 end of quarter / 2021	As of the end of the previous quarter /	As of 31.12.2020/ end of the previous year / 2020	As of 31.03.2020 end of quarter /2020
From remaining entities (on account of)				
received guarantees and warranties				
1. Contingent liabilities	1,299		1,041	347
From remaining entities, in which the Issuer holds its share in the capital				
1.1. To other entities (on account of)				
- received guarantees and securities	1,299		1,041	347
Off-balance items in total	1,299		1,041	347

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	
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	PLN in thds			
	1 st quarter/ 2021, from 01.01.2021 until 31.03.2021	quarters Cumulatively/ from until	1st quarter/ 2020, from 01.01.2020 until 31.03.2020	quarters, Cumulatively/ from until
I. Net income from sales of products, goods and materials, including:	18,757		21,187	
1. Net income from sales of products	11,192		12,468	
2. Net income from sales of goods and materials	7,565		8,719	
II. Costs of sold products, goods and materials, including:	16,468		17,583	
1. Manufacturing cost of sold products	9,578		9,904	
2. Value of sold goods and materials	6,890		7,679	
III. Gross profit (loss) on sales	2,289		3,604	
IV. Sales costs	1,384		1,430	
V. General and administrative costs	3,620		3,767	
VI. Profit (loss) on sales	-2,715		-1,593	
VII. Remaining operating revenues	243		2,043	
1. Profit on disposal of non-financial fixed assets	127		26	
2. Subsidies	-2,491		416	
3. Other operating revenues	23		82	
VIII. Remaining operating expenses	7		5	
1. Other operating costs	16		77	
IX. Profit (loss) on operation activity	52		101	
X. Financial revenues	52		100	
1. Interest, including:			1	
2. Other	-2,520		397	
XI. Financial costs	54		97	
1. Interest, including			135	
2. Other	54		-38	
XII. Gross profit (loss)	-2,574		300	
XIII. Income tax	-2,491		416	
a) current value	23		82	
a) deferred value	7		5	
XIV. Net profit (loss)	16		77	
Net profit (loss) (annual)	748		3,212	
Weighted average number of common shares	3,000,092		3,000,092	
Profit (loss) per common share (PLN)	0,25		1,07	

STATEMENT OF CHANGES IN EQUITY

STATEMENT OF CHANGES IN EQUITY	PLN in thds
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	1st quarter/ 2021, from 01.01.2021 until 31.03.2021	quarter(s), Cumulatively/ from until	Year 2020, from 01.01.2021 until 31.03.2020	quarter(s), Cumulatively/ from until
I. Shareholders' equity at the beginning of the period (BO)	56,409		54,588	54,588
I.a. Restated equity at the beginning of the period (BO)	56,409		54,588	54,588
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	49,787		49,184	49,184
2.1. Changes of reserve capital			603	
a) increase (due to)			603	
- from profit-sharing above the statutory minimum			603	
2.2. Supplementary capital at the end of period	49,787		49,787	49,184
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	
3.2. Profit from previous years at the beginning of the period, restated			2,404	
a) decrease (due to)			2,404	
- write-off on reserve capital			604	
- dividend			1,800	
3.3. Profit from previous years at the end of the period	3,622		0	2,404
3.4. Loss from previous years at the beginning of the period, restated			0	
-			0	
4. Net result	-2,574		3,622	300
a) net profit			3,622	300
b) net loss	2,574			
II. Shareholders' equity at the end of the period (BZ)	53,835		56,409	54,887
III. Shareholders' equity at the end of the period after proposed profit distribution (loss coverage)	51,735		54,309	53,087

CASH FLOW STATEMENT

CASH FLOW STATEMENT	PLN in thds			
	1st quarter/2021, from 01.01.2021 until 31.03.2021	quarters, Cumulatively/ from until	1 st quarter/2020, from 01.01.2020 until 31.03.2020	quarters, Cumulatively/ from until
A. Cash flows from operating activities				
I. Net profit (loss)	-2,574		300	

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II. Total adjustments	3,275		-402	3,275
1. Amortization	1,381		1,706	1,381
2. Interest and profit shares (dividend)	52		100	52
3. (Profit) Loss from investment activity	-133		-27	-133
4. Changes to reserves	25		-66	25
5. Changes to inventories	-216		82	-216
6. Changes to receivables	6,315		-2,648	6,315
7. Changes to short-term liabilities, excluding borrowings and bank loans	-3,923		2,718	-3,923
8. Changes in prepayments	-226		-2,265	-226
9. Other corrections			-2	
III. Net cash flows from operating activities (I+/-II) – indirect method	701		-102	701
B. Cash flows from investment activities				
I. Inflows	136		29	136
1. Disposal of intangible assets and tangible fixed assets	136		29	136
II. Outflows			179	
1. Purchase of intangible assets and tangible fixed assets	190		156	190
2. Investments in real estate and intangible assets	0			0
3. Other investment inflows			23	
III. Net cash flow from financial activities (I-II)	-54		-150	-54
C. Cash flows from financing activities				
I. Inflows			4,855	
1. Credits and loans			3,000	
2. Other financial inflows			1,855	
II. Outflows	3,617		9,031	
1. Payments of credits and loans	3,000		8,323	
2. Payments of dues resulting from financial leasing contracts	565		608	
3. Interest	52		100	
III. Net cash flow from financial activities (I-II)	-3,617		-4,176	
D. Total net cash flows (A.III+/-B.III+/-C.III)	-2,970		-4,428	
E. Balance sheet change in financial assets, including:	-2,970		-4,428	
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	2,324		2,835	
- restricted cash	139		274	

ADDITIONAL INFORMATION

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File	Description
Information in accordance with par. 66 sec. 4 and 5 SAQ 1 2021_tlx.pdf (included)	
LX_JEMITENT_2021_0_20210520_1035.BES.xades.xml.XAdES	

OTHER INFORMATION

File	Description
Information in accordance with par.66 sec. 8 SAQ 1 2021_tlx.pdf (included)	

SIGNATURES OF PERSONS REPRESENTING THE COMPANY			
Date	Name and last name	Position/Function	Signature
2021-05-20	Janusz Gocałek	President of the Management Board	
2021-05-20	Jacek Klauziński	Vice President of the Management Board	
2021-05-20	Andrzej Rózga	Vice President of the Management Board	
2021-05-20	Rafał Szalek	Member of the Management Board	
2021-05-20	Radosław Wesółowski	Member of the Management Board	