

Polish Financial Supervisory Authority

Quarterly report SA-Q

3	2020
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 Third quarter of the financial year 2020, that is for the period from 01.07.2020 to 30.09.2020

publishing date: 20.11.2020

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)	
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782-00-21-045 (taxpayer registration number)	004772751 (Company registration number)	

SELECTED FINANCIAL DATA

	PLN in thds		EUR in thds	
SELECTED FINANCIAL DATA	3 quarters, Cumulatively/ 2020, from 01.01.2020 to 30.09.2020	3 quarters, Cumulatively/ 2019, from 01.01.2019 to 30.09.2019	3 quarters, Cumulatively/ 2020, from 01.01.2020 to 30.09.2020	3 quarters, Cumulatively/ 2019, from 01.01.2019 to 30.09.2019
I. Net revenues from sales of products, goods and materials	68,357	63,976	15,389	14,848
II. Profit (loss) from operation activities	-454	-57	-102	-13
III. Gross profit (loss)	-635	-406	-143	-94
IV. Net profit (loss)	-557	-388	-125	-90

V. Net cash flows from operating activities	3,809	237	857	55
VI. Net cash flows from investment activities	-232	-949	-52	-220
VII. Net cash flows from financial activities	-4,349	-5,375	-979	-1,248
VIII. Total net cash flows	-773	-6,087	-174	-1,413
IX. Total assets	87,097	83,342	18,988	19,571
X. Liabilities and provisions for liabilities	34,866	28,754	7,601	6,752
XI. Long-term liabilities	3,540	4,318	772	1,014
XII. Short-term liabilities	25,497	18,247	5,559	4,285
XIII. Shareholder's equity	52,231	54,588	11,387	12,819
XIV. Share capital	3,000	3,000	654	704
XV. Number of shares	3,000,092	3,000,092	3,000,092	3,000,092
XVI. Profit (loss) per one common share (PLN/EUR)	0.75	1.41	0.17	0.33
Diluted profit (loss) per one common share (PLN/EUR)				
XVII. Book value per share (PLN/EUR)	17.41	18.20	3.80	4.02
Diluted book value per share (PLN/EUR)				
XVIII. Declared or paid dividend per share (PLN/Eur)		1.30		0.30

The conversion into EURO took place in the following manner:

Positions from I to VIII and XVI 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 the NBP exchange rate of the last day of the period was used. EURO courses accepted to calculate the selected financial data:

3 quarters of 2020:

the average exchange rate in the period 01.01.2020-30.09.2020..... 4.4420

rate on the last day of the period (30.09.2020) 4.5869

year 2019:

the average exchange rate in the period 01.01.2019-31.12.2019..... 4.3018

rate on the last day of the period (31.12.2019) 4.2585

3 quarters of 2019:

the average exchange rate in the period 01.01.2019-30.09.2019..... 4.3086

rate on the last day of the period (30.09.2019).....4.3736

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

	PLN in thds		EUR in thds	
BALANCE SHEET	As of 30.09.2020 end of quarter / 2020	As of 30.06.2020 end of previous quarter /2020	As of 31.12.2019 end of previous year / 2019	As of 30.09.2019 end of quarter / 2019
ASSETS				
I. Fixed assets	61,191	61,691	63,529	65,381
1. Intangible assets including:	451	470	554	547
2. Tangible fixed assets	60,382	60,902	62,643	64,041
3. Long-term prepayments and accrued income	358	319	332	793
3.1. Deferred tax assets	304	252	291	780
3.2. Other prepayments	54	67	41	13
II. Current assets	25,906	16,499	19,813	13,412
1. Inventories	1,198	809	1,282	1,867
2. Short-term receivables	17,326	13,145	10,837	10,518
2.1. From other entities	17,326	13,145	10,837	10,518
3. Short-term investments	6,490	1,705	7,263	234
3.1. Short-term financial assets	6,490	1,705	7,263	234
a) In other entities	6,490	1,705	7,263	234
4. Short-term prepayments and accrued income	892	840	431	793
Total assets	87,097	78,190	83,342	78,793
LIABILITIES				
I. Equity	52,230	52,586	54,588	50,824
1. Share capital	3,000	3,000	3,000	3,000
2. Reserve capital	49,787	49,788	49,184	49,183
3. Profit (loss) from previous years			0	-971
4. Net profit (loss)	-557	-202	2,404	-388
II. Liabilities and provisions for liabilities	34,867	25,604	28,754	27,969
1. Provisions for liabilities	743	740	813	911
1.1. Deferred income tax liability	68	65	134	146
1.2. Provision for retirement and similar benefits	675	675	675	765
a) Long-term	256	256	267	245
b) Short-term	419	419	408	520
1.3. Other reserves			4	
a) Short-term			4	
2. Long-term liabilities	3,540	4,055	4,318	4,791
2.1. To other entities	3,540	4,055	4,318	4,791
3. Short term liabilities	25,497	15,654	18,247	16,758
3.1. To affiliated entities	25,497	15,654	18,247	16,758
4. Prepayments and accrued income	5,087	5,155	5,376	5,509
4.1. Other prepayments and accrued income	5,087	5,155	5,376	5,509
a) Long-term	4,842	4,903	5,025	5,087
b) Short-term	245	252	351	422
Total liabilities	87,097	78,190	83,342	78,793
Book value	52,230	52,586	54,588	50,824
Number of shares	3,000,000	3,000,000	3,000,000	3,000,000
Book value per share (PLN)	17.41	17.53	18.20	16.94

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

	PLN in thds			
OFF-BALANCE SHEET ITEMS	As of 30.09.2020 end of quarter / 2020	As of 30.06.2020 end of previous quarter /2020	As of 31.12.2019 end of previous year / 2019	As of 30.09.2019 end of quarter /2019
From other entities (on account of)				
received guarantees and securities				
1. Contingent liabilities	346	345	300	237
From other entities, in which the issuer holds its share in capital (on account of)				
1.				
1.1. To other entities (on account of)	346	345	300	237
- received guarantees and securities	346	345	300	237
Off-balance items in total	346	345	300	237

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.

PROFIT AND LOSS ACCOUNT

PROFIT AND LOSS ACCOUNT	PLN in thds			
	3rd quarter/ 2020 from 01.07.2020 to 30.03.2020	3 quarters Cumulatively/ 2020 from 01.01.2020to 30.09.2020	1st quarter/ 2019, from 01.01.2019 to 30.09.2019	3 quarters, Cumulatively/ 2019 from 31.07.2019 to 30.09.2019
I. Net income from sales of products, goods and materials, including:	25,828	68,357	20,863	63,976
1. Net income from sales of products	12,398	38,114	14,623	42,759
2. Net income from sales of goods and materials	13,430	30,243	6,240	21,217
II. Costs of sold products, goods and materials, including:	21,652	56,283	16,712	51,238
1. Manufacturing cost of sold products	10,151	29,879	11,206	32,097
2. Value of sold goods and materials	11,501	26,404	5,506	19,141
III. Gross profit (loss) on sales	4,176	12,074	4,151	12,738
IV. Sales costs	1,261	3,958	1,414	3,617
V. General and administrative costs	3,699	11,086	3,417	10,360
VI. Profit (loss) on sales	-784	-2,970	-680	-1,239
VII. Other operating revenues	426	2,583	210	1,424
1. Profit on disposal of non-financial fixed assets	346	377	7	385
2. Subsidies	69	2,145	133	820
3. Other operating revenues	11	61	70	219
VIII. Other operating expenses	-16	66	87	242
1. Revaluation of non-financial values	2	22	0	14
2. Other operating expenses	-18	44	87	228
IX. Profit (loss) on operation activity	-342	-453	-557	-57

X. Financial revenues	12	85	25	51
1. Dividend and profit sharing, including:	0			
2. Interest, including:	2	9	2	17
3. Other	10	76	23	34
XI. Financial costs	79	267	128	400
1. Interest, including	79	265	127	396
2. Other	0	2	1	4
XII. Gross profit (loss)	-409	-635	-660	-406
XIII. Income tax	-54	-78	-113	-18
a) Current value	-6		0	0
b) Deferred value	-48	-78	-113	-18
XIV. Net profit (loss)	-355	-557	-547	-388

Net profit (loss) (annual)		2,235		4,217
Weighted average number of common shares		3,000,092		300,092
Profit (loss) per common share (PLN)		0.75		1.41

The Company does not present the diluted values because it does not anticipate any change in the number of shares.

STATEMENT OF CHANGES IN EQUITY

STATEMENT OF CHANGES IN EQUITY	PLN in thds			
	3rd quarter/ 2020, from 01.07.2020 to 30.09.2020	3 quarters, Cumulatively/ 2020 from 01.01.2020 to 30.09.2020	Year 2019, from 01.01.2019 to 30.09.2019	3 quarters, Cumulatively/ 2019 from 01.01.2019 to 30.09.2019
I. Shareholders' equity at the beginning of the period (BO)	52,586	54,588	51,371	55,113
I a. Restated equity at the beginning of the period (BO)	52,586	54,588	51,371	55,113
1. Share capital at the beginning of the period	3,000	3,000	3,000	3,000
1.1. Share capital at the end of the period	3,000	3,000	3,000	3,000
2. Supplementary capital at the beginning of the period	49,787	49,183	49,183	46,509
2.1. Changes in the supplementary capital		604		2,674
a) increase (due to)		604		2,674
- from distribution of profit (above the statutory minimum)		604		2,674
2.2. Supplementary capital at the end of the period	49,787	49,787	49,183	49,183
3. Profit (loss) from previous years at the beginning of the period	-202	2,404	-812	5,603
3.1. Profit from the previous years at the beginning of the period	0	2,404	159	6,575
3.2. Profit from previous years at the beginning of the period, after restatement to comparative data		2,404	159	6,575
a) decrease due to		2,404		6,575
- write-off to supplementary capital		604		2,675
- dividend		1,800		3,900

3.3. Profit from previous years at the end of the period	0	0	159	0
3.4. Loss from the previous years at the beginning of the period	202		971	971
3.5. Loss from previous years at the beginning of the period, after restatement to comparative data	202		971	971
3.6. Loss from the previous years at the end of the period	202		971	971
3.7. Profit (loss) from the previous years at the end of the period	-202	0	-812	-971
4. Net result	-355	-557	-547	-388
a) net loss	355	557	547	388
II. Shareholders' equity at the end of the period (BZ)	52,230	52,230	50,824	50,824
III. Shareholders' equity, after proposed distribution of profit (coverage of loss)	52,230	52,230	50,824	50,824

In the first and third column (data for the 3rd quarter of 2020 and 3rd quarter of 2019), the profit (loss) at the end of 2nd quarter was shown as the profit from previous years.

CASH FLOW STATEMENT

CASH FLOW STATEMENT	PLN in thds			
	3rd quarter/2020, from 01.07.2020 to 30.09.2020	3 quarters, Cumulatively/ 2020 from 01.01.2020 to 30.09.2020	3rd quarter/2019, from 01.07.2019 to 30.09.2019	3 quarters, Cumulatively/ 2019 from 01.01.2019 to 30.09.2019
A. Cash flows from operating activities				
I. Net profit (loss)	-355	-557	-547	-388
II. Total adjustments	4,907	4,365	1,320	625
1. Amortization	1,541	4,855	1,695	4,948
2. Interest and profit sharing (dividends)	79	265	127	396
3. (Profit) loss on investment activity	-396	-394	2	-367
4. Changes to reserves	4	-70	51	-1713
5. Changes to inventories	-390	83	643	-231
6. Changes to receivables	-4,181	-6,489	-352	7,383
7. Changes to short-term liabilities, excluding borrowings and bank loans	8,410	8,749	-373	-3,345
8. Change in prepayments and accruals	-159	-2,631	-468	-6,430
9. Other corrections		-3	-5	-16
III. Net cash flows from operating activities (I+/-II) - indirect method	4,552	3,808	773	237
B. Cash flows from investment activities				
I. Inflows	438	470	2	2,192
1. Disposal of intangible assets and tangible fixed assets	411	443	2	2,142
2. Other investment inflows	27	27	0	50
II. Outflows	220	702	959	3,141
1. Purchase of intangible assets and tangible fixed assets	220	675	956	3,088
2. Other outflows from investment activities	0	27	3	53

III. Net cash flow from investment activities (I-II)	218	-232	-957	-949
C. Cash flows from financial activities				
I. Inflows	1,939	8,249	1,161	4,054
1. Credits and loans	1,939	6,394	1,161	3,635
2. Other financial flows	0	1,855	0	419
II. Outflows	1,924	12,598	3,028	9,429
1. Dividends and other payments for owners	1,200	1,200	1,500	1,500
2. Credits and loans payments	0	9,285	823	5,886
3. Payment of liabilities arising from financial leases	645	1,848	575	1,645
4. Interests	79	265	130	398
III. Net cash flow from financial activities (I-II)	15	-4,349	-1,867	-5,375
D. Total net cash flows (A.III+/-B.III+/-C.III)	4,785	-773	-2,051	-6,087
E. Balance sheet change in financial assets, including:	4,785	-773	-2,051	-6,087
F. Monetary assets at the beginning of the period	1,705	7,263	2,285	6,321
G. Monetary assets at the end of the period (F+/- D), including	6,490	6,490	234	234
- restricted cash	1,028	1,028	12	12

ADDITIONAL INFORMATION

File	Description
Information in accordance with par. 66 section 4 and 5 SAQ 3 2020_tlx.pdf (included)	

OTHER INFORMATION

File	Description
Information in accordance with par. 66 section 8 SAQ 3 2020_tlx.pdf (included)	

SIGNATURES OF PERSONS REPRESENTING THE COMPANY

Date	Name and last name	Position/Function	Signature
2020-11-20	Janusz Gocałek	President of the Management Board	
2020-11-20	Jacek Klauziński	Vice President of the Management Board	
2020-11-20	Andrzej Rózga	Vice President of the Management Board	
2020-11-20	Rafał Szalek	Member of the Management Board	
2020-11-20	Radosław Wesolowski	Member of the Management Board	

