

Financial Supervisory Authority

Quarterly report SA-Q

1	2023
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 2023, that is for the period from 01.01.2023 to 31.03.2023

publishing date: 30.05.2023

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/ 2023, from 01.01.2023 until 31.03.2023	1 quarter(s), Cumulatively/ 2022, from 01.01.2022 until 31.03.2022	1 quarter(s), Cumulatively/ 2023, from 01.01.2023 until 31.03.2023	1 quarter(s), Cumulatively/ 2022, from 01.01.2022 until 31.03.2022
I. Net revenues from sales of products, goods and materials	18,338	19,837	3,901	4,269

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II. Profit (loss) from operation activities	-1,879	3,560	-400	766
III. Gross profit (loss)	-1,980	3,556	-421	765
IV. Net profit (loss)	-1,659	2,910	-353	626
V. Net cash flows from operating activities	-2,661	-3,057	-566	-658
VI. Net cash flows from investment activities	-10	-94	-2	-20
VII. Net cash flows from financial activities	-275	357	-59	77
VIII. Total net cash flows	-2,946	-2,794	-627	-601
IX. Total assets (at the end of the current quarter and the end of the previous financial year)	72,522	75,266	15,511	16,178
X. Liabilities and provisions for liabilities (at the end of the current quarter and the end of the previous financial year)	23,096	23,019	4,940	4,948
XI. Long-term liabilities (at the end of the current quarter and the end of the previous financial year)	2,238	2,689	479	578
XII. Short-term liabilities (at the end of the current quarter and the end of the previous financial year)	14,206	13,782	3,038	2,962
XIII. Shareholder's equity (at the end of the current quarter and the end of the previous financial year)	49,426	52,247	10,571	11,230
XIV. Share capital (at the end of the current quarter and the end of the previous financial year)	3,000	3,000	642	645
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)	-0.94	0.17	-0.20	0.04
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)	16.48	17.42	3.52	3.74
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)				

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 2023

the average exchange rate: 1 EURO = PLN 4.7005
rate on 31.03.2023: 1 EURO = PLN 4.6755
For comparable data of profit and loss account:
Year 2022:
rate on 31.12.2022: 1 EURO = PLN 4.6899

The first quarter 2022:
The average exchange rate: 1 EURO= PLN 4.6472
Rate on 31.03.2022: 1 EURO = PLN 4.6525

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 31.03.2023 end of quarter / 2023	As of the end of the previous quarter /	As of 31.12.2022 end of the previous year / 2022	As of 31.03.2022 end of quarter / 2022
ASSETS				
I. Fixed assets	61,190		61,565	61,655
1. Intangible assets including:	374		355	488
2. Tangible fixed assets	53,465		54,293	55,005
3. Long-term investments	5,967		5,967	5,471
3.1. Real estate	5,967		5,967	5,471
4. Long-term prepayments	1,384		950	691
4.1. Deferred tax asset	1,362		924	662
4.2. Other prepayments	22		26	29
II. Current assets	11,332		14,488	13611
1. Inventories	1,030		876	838
2. Short-term receivables	7,157		7,954	9,887
2.1. From other entities	7,157		7,954	9,887
3. Short-term investments	2,241		5,149	2,093
3.1. Short-term financial assets	2,241		5,149	2,093
a) Monetary assets and cash equivalents	2,203		5,149	2,093
3.2. Other short-term investments	38			
4. Short-term prepayments and accrued income	904		509	793
Total assets	72,522		76,053	75,266
LIABILITIES				
I. Equity	49,426		51,085	52,247
1. Share capital	3,000		3,000	3,000
2. Reserve capital	46,337		46,337	51,309
3. Profit (loss) from previous years	1,748			-4,972

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4. Net profit (loss)	-1,659		1,748	2,910
II. Liabilities and provisions for liabilities	23,096		24,968	23,019
1. Provisions for liabilities	2,161		2,060	1,829
1.1. Deferred income tax provision	1,356		1,240	1,059
1.2. Provision for retirement and similar benefits	805		805	770
a) long-term	308		308	254
b) short-term	497		497	516
1.3. Other provisions			15	
a) short-term			15	
2. Long-term liabilities	2,238		2,174	2,689
2.1. To other entities	2,238		2,174	2,689
3. Short term liabilities	14,207		15,571	13,782
3.1 To other entities	14,207		15,571	13,782
4. Prepayments and accrued income	4,490		5,163	4,719
4.1. Other prepayments and accrued income	4,490		5,163	4,719
a) Long-term	4,245		4,354	4,474
a) Short-term	245		809	245
Total liabilities	72,522		76,053	75,266
Book value	49,426		51,085	52,247
Number of shares	3,000,092		3,000,092	3,000,092
Book value per share (PLN)	16.48		17.03	17.42

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 31.03.2023 end of quarter / 2023	As of the end of the previous quarter /	As of 31.12.2022/ end of the previous year / 2022	As of 31.03.2022 end of quarter /2022
From remaining entities (on account of) received guarantees and warranties				
1. Contingent liabilities	400		401	400
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) - received guarantees and securities	400		401	400
Off-balance items in total	400		401	400

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/ 2023, from 01.01.2023 until 31.03.2023	quarters Cumulatively/ from until	1st quarter/ 2022, from 01.01.2022 until 31.03.2022	quarters, Cumulatively/ from until
I. Net income from sales of products, goods and materials, including:	18,338		19,837	
1. Net income from sales of products	15,427		12,626	
2. Net income from sales of goods and materials	2,911		7,211	
II. Costs of sold products, goods and materials, including:	15,551		16,877	
1. Manufacturing cost of sold products	12,991		10,397	
2. Value of sold goods and materials	2,560		6,480	
III. Gross profit (loss) on sales	2,787		2,960	
IV. Sales costs	1,112		1,127	
V. General and administrative costs	3,661		3,449	
VI. Profit (loss) on sales	-1,986		-1,616	
VII. Remaining operating revenues	109		5,180	
1. Profit on disposal of non-financial fixed assets	45		77	
2. Subsidies	45		61	
3. Revaluation of non-financial fixed	5		5,031	
4. Other operating revenues	14		11	
VIII. Remaining operating expenses	2		4	
1. Other operating costs	2		4	
IX. Profit (loss) on operation activity	-1,879		3,560	
X. Financial revenues	3		60	
1. Other	3		60	
XI. Financial costs	104		64	
1. Interest, including	104		63	
2. Other			1	
XII. Gross profit (loss)	-1,980		3,556	
XIII. Income tax	-321		646	
a) current value	-321		646	
a) deferred value	-1,659		2,910	
XIV. Net profit (loss)	45		77	
Net profit (loss) (annual)	-2,822		512	
Profit (loss) per common share (PLN)	-0.94		0.17	

STATEMENT OF CHANGES IN EQUITY

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STATEMENT OF CHANGES IN EQUITY	PLN in thds			
	1st quarter/ 2023, from 01.01.2023 until 31.03.2023	quarter(s), Cumulatively/ from until	Year 2022, from 01.01.2023 until 31.03.2022	quarter(s), Cumulatively/ from until
I. Shareholders' equity at the beginning of the period (BO)	51,085		49,337	49,337
I.a. Restated equity at the beginning of the period (BO)	51,085		49,337	49,337
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	46,337		51,309	51,309
2.1. Changes of reserve capital			-4,972	
a) decrease (due to)			4,972	
- loss coverage			4,972	
2.2. Supplementary capital at the end of period	46,337		46,337	51,309
3. Profit (loss) from previous years at the beginning of the period	1,748		-4,972	-4,972
3.1. Profit from previous years at the beginning of the period	1,748			
Write-off on reserve capital				
dividend				
3.2. Profit from previous years at the end of the period	1,748			
3.3. Loss from previous years at the beginning of the period			4,972	4,972
3.4. Loss from previous years at the beginning of the period, restated			4,972	4,972
a) decrease (due to)			4,972	
- loss settlemet			4,972	
3.5. Loss from previous years at the end of the period			0	4,972
3.6. Profit (loss) from previous years at the end of the period	1,748		0	-4,972
4. Net result	-1,659		1,748	2,910
a) net profit			1,748	2,910
b) net loss	1,659			
II. Shareholders' equity at the end of the period (BZ)	49,426		51,085	52,247
III. Shareholders' equity at the end of the period after proposed profit distribution (loss coverage)	49,426		51,085	52,247

CASH FLOW STATEMENT

CASH FLOW STATEMENT	PLN in thds
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	1st quarter/2023, from 01.01.2023 until 31.03.2023	quarters, Cumulatively/ from until	1 st quarter/2022, from 01.01.2022 until 31.03.2022	quarters, Cumulatively/ from until
A. Cash flows from operating activities				
I. Net profit (loss)	-1,659		2,910	-1,659
II. Total adjustments	-1,002		-5,967	-1,002
1. Amortization	1,023		1,400	1,023
2. Interest and profit shares (dividend)	104		63	104
3. (Profit) Loss from investment activity	-36		-5,101	-36
4. Changes to reserves	101		968	101
5. Changes to inventories	-154		15	-154
6. Changes to receivables	798		-3,589	798
7. Changes to short-term liabilities, excluding borrowings and bank loans	-1,335		1,270	-1,335
8. Changes in prepayments	-1,503		-993	-1,503
III. Net cash flows from operating activities (I+/-II) – indirect method	-2,661		-3,057	-2,661
B. Cash flows from investment activities				
I. Inflows	53		83	53
1. Disposal of intangible assets and tangible fixed assets	40		83	40
2. Other investment inflows	13			13
II. Outflows	63		177	63
1. Purchase of intangible assets and tangible fixed assets	13		177	13
2. Other investment outflows	50			50
III. Net cash flow from financial activities (I-II)	-10		-94	-10
C. Cash flows from financial activities				
I. Inflows	2,900		1,029	2,900
1. Credits and loans	2,900		1,029	2,900
II. Outflows	3,175		672	3,175
1. Payments of credits and loans	2,400			2,400
2. Payments of dues resulting from financial leasing contracts	671		609	671
3. Interest	104		63	104
III. Net cash flow from financial activities (I-II)	-275		357	-275
D. Total net cash flows (A.III+/-B.III+/-C.III)	-2,946		-2,794	-2,946
E. Balance sheet change in financial assets, including:	-2,946		-2,794	-2,946
F. Monetary assets at the beginning of the period	5,149		4,887	5,149
G. Monetary assets at the end of the period (F+/- D), including	2,203		2,093	2,203

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- restricted cash	239		152	239
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ADDITIONAL INFORMATION

File	Description
Information in accordance with par. 66 sec. 4 and 5 SAQ 1 2023_tlx.pdf (included)	

OTHER INFORMATION

File	Description
Information in accordance with par.66 sec. 8 SAQ 1 2023_tlx.pdf (included)	

SIGNATURES OF PERSONS REPRESENTING THE COMPANY

Date	Name and last name	Position/Function	Signature
2023-05-30	Janusz Gocałek	President of the Management Board	
2023-05-30	Jacek Klauziński	Vice President of the Management Board	
2023-05-30	Andrzej Rózga	Vice President of the Management Board	
2023-05-30	Rafał Szatek	Member of the Management Board	
2023-05-30	Radosław Wesółowski	Member of the Management Board	