

POLISH FINANCIAL SUPERVISORY AUTHORITY

Quarterly report SA-Q

1 / 2024

quarter /

year

(in accordance with § 60 section 1 point 1 of the Regulation on current and periodical information)
(for issuers of securities whose business activity embraces manufacture, construction, trade and services)

For quarter _1_ of the financial year _2024_, that is for the period from 2024-01-01 to 2024-03-31

publishing date: 2023-11-22

(full name of the issuer)	TALEX SA		
(short name of the issuer)	TALEX		
(sector in accordance with classification of Warsaw Stock Exchange)			Informatyka (inf)
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(taxpayer registration No.)	782-00-21-045	(company registration No.)	004772751

SELECTED FINANCIAL DATA	PLN in thousands		EUR in thousands	
	1 quarter(s) cumulatively / 2024, from 2024-01-01 to 2024-03-31	1 quarter(s) cumulatively / 2023, from 2023-01-01 to 2023-03-31	1 quarter(s) cumulatively / 2024, from 2024-01-01 to 2024-03-31	1 quarter(s) cumulatively / 2023, from 2023-01-01 to 2023-03-31
I. Net revenues from sales of products, goods and materials	16,179	18,338	3,744	3,901
II. Profit (loss) from operation activities	-343	-1,879	-79	-400
III. Gross profit (loss)	-447	-1,980	-103	-421
IV. Net profit (loss)	68	-1,659	16	-353
V. Net cash flows from operating activities	3,021	-2,661	699	-566
VI. Net cash flows from investment activities	6,891	-10	1,596	-2
VII. Net cash flows from financial activities	-4,526	-275	-1,047	-59
VIII. Total net cash flows	5,392	-2,946	1,248	-627
IX. Total assets	73,290	77,727	17,041	17,876
X. Liabilities and provisions for liabilities	20,650	25,169	4,801	5,789
XI. Long-term liabilities	3,109	3,459	723	796
XII. Short-term liabilities	12,040	14,861	2,799	3,418
XIII. Shareholder's equity	52,640	52,558	12,239	12,088
XIV. Share capital	3,000	3,000	698	642
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)	1,07	-0,94	0,25	-0,20
Diluted profit (loss) per one common share (PLN/EUR)				
XVII. Book value per share (PLN/EUR)	17,55	17,52	4,08	3,52
Diluted book value per share (PLN/EUR)				
XVIII. Declared or paid dividend per share (PLN/EUR)				

Annualized values of profit (loss) per one common share are provided.
Principles for converting key items in the financial statements into EURO.
Conversion into euros was made as follows: For items I to VIII, the average exchange rate for the period was applied, calculated as the arithmetic mean of the exchange rates of the National Bank of Poland (NBP) applicable on the last day of the month in the given period. For items IX to XIV, the National Bank of Poland exchange rate applicable on the last day of the period was used. EURO rates adopted for the calculation of selected financial data:

1st quarter of 2024:

the average exchange rate in the period 2024-01-01 to 2024-03-31 4.3211

rate on the last day of the period (2024-03-31) 4.3009

Year 2023:

rate on the last day of the period (2023-12-31) 4.3480

1st quarter of 2023:

the average exchange rate in the period 2023-01-01 to 2023-03-31 4.7005

rate on the last day of the period (2023-03-31) 4.6755

The report should be communicated to the Financial Supervision Authority, to the company operating the regulated market and to the public via an information agency in accordance with the provisions of the law.

CONDENSED BALANCE REPORT

BALANCE SHEET

	PLN in thousands			
	as at 2024-03-31 end of quarter / 2024	end of previous quarter /	as of 2023-12-31 end of previous year / 2023	as at 2023-03-31 end of quarter / 2023
ASSETS				
I. Fixed assets	54,727		61,509	61,190
1. Intangible assets including:	230		271	374
2. Tangible fixed assets	53,856		54,178	53,465
3. Long-term investments			6,235	5,967
3.1. Real estate			6,235	5,967
4. Long-term accruals	641		825	1,384
4.1. Deferred tax assets	601		811	1,362
4.2. Other accruals	40		14	22
II. Current assets	18,563		16,218	11,332
1. Inventories	629		458	1,030
2. Short-term receivables	8,450		12,016	7,157
2.1. From other entities	8,450		12,016	7,157
3. Short-term investments	8,572		3,180	2,203
3.1. Short-term financial assets	8,572		3,180	2,203
a) Cash and cash equivalents	8,572		3,180	2,203
3.2. Other short-term investments			0	38
4. Short-term accruals	912		564	904
Total assets	73,290		77,727	72,522
LIABILITIES				
I. Equity	52,640		52,572	49,426
1. Share capital	3,000		3,000	3,000
2. Reserve capital	48,085		48,085	46,337
3. Net profit (loss) from previous years	1,487		0	1,748
4. Net profit (loss)	68		1,487	-1,659
II. Liabilities and provisions for liabilities	20,650		25,155	23,096
1. Provisions for liabilities	1,192		2,229	2,161

1.1. Deferred income tax liability	342		1,379	1,356
1.2. Provision for retirement and similar benefits	850		850	805
a) Long-term	343		343	308
b) Short-term	507		507	497
2. Long-term liabilities	3,109		3,459	2,238
2.1. To other entities	3,109		3,459	2,238
3. Short-term liabilities	12,040		14,861	14,207
3.1. To other entities	12,040		14,861	14,207
4. Accruals	4,309		4,606	4,490
4.1. Other accruals	4,309		4,606	4,490
a) Long-term	4,127		4,170	2,245
b) Short-term	182		436	245
Total liabilities	73,290		77,727	72,522

Book value	56,040		52,572	
Number of shares	3,000,092		3,000,092	
Book value per share (PLN)	17,55		17,52	

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 thousands			
	as at 2024-03-31 end of quarter / 2024	end of previous quarter /	as at 2023-12-31 end of previous year / 2023	as at 2023-03-31 end of quarter / 2023
From other entities (on account of)				
received guarantees and securities				
1. Contingent liabilities	170		170	400
From other entities in which the Issuer has an interest (on account of)				
guarantees and sureties received				
1.1. To other entities (on account of)	170		170	400
- guarantees and sureties granted	170		170	400
Off-balance items in total	170		170	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 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

	PLN in thousands			
	quarter 1 / 2024 from 2024-01-01 to 2024-03-31	quarters cumulatively / from to	quarter 1 / 2023 from 2023-01-01 to 2023-03-31	quarters cumulatively / from to
I. Net income from sales of products, goods and materials, including:	16,179		18,338	
1. Net income from sales of products	14,835		15,427	
2. Net income from sales of goods and materials	1,344		2,911	
II. Costs of sold products, goods and materials, including:	13,042		15,551	
1. Manufacturing cost of sold products	11,866		12,991	
2. Value of sold goods and materials	1,176		2,560	
III. Gross profit (loss) on sales	3,137		2,787	
IV. Sales costs	997		1,112	
V. General and administrative costs	3,219		3,661	
VI. Profit (loss) on sales	-1,079		-1,986	
VII. Other operating revenues	736		109	
1. Profit on disposal of non-financial fixed assets	736		109	
2. Subsidies	45		45	
3. Revaluation of non-financial assets			5	
4. Other operating revenues	45		14	
VIII. Remaining operating expenses	0		2	
1. Other operating expenses	0		2	
IX. Profit (loss) on operation activity	-343		-1,879	
X. Financial revenues	2		3	
1. Interest, including:	2			
2. Other	0		3	
XI. Financial costs	106		104	
1. Interest, including	105		104	
2. Other	1			
XII. Gross profit (loss)	-447		-1,980	
XIII. Income tax	-515		-321	
a) Current value	312			
b) Deferred value	-827		-321	
XIV. Net profit (loss)	68		-1,659	

Net profit (loss) (annualised)	3,214		-2,822	
Weighted average number of common shares	3,000,092		3,000,092	
Profit (loss) per common share (PLN)	1,07		-0,94	

STATEMENT OF CHANGES IN EQUITY

	PLN in thousands			
	quarter 1 / 2024 from 2024-01-01 to 2024-03-31	quarters cumulatively / from to	year 2023 from 2023-01-01 to 2023-12-31	1 quarter(s) cumulatively / 2023, from 2023-01-01 to 2023-03-31
I. Shareholders' equity at the beginning of the period (B/D)	52,572		51,085	51,085
I.a. Restated equity at the beginning of the period (B/D)	52,572		51,085	51,085
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 beginning of the period	48,085		46,337	46,337
2.1. Changes in supplementary capital	0		1,748	
a) increase (on account of)			1,748	
- distribution of profit (above the statutory minimum)			1,748	
2.2. Supplementary capital at the end of the period	48,085		48,085	46,337
3. Profit (loss) from previous years at the beginning of the period	1,487		1,748	1,748
3.1. Profit from previous years at the beginning of the period			1,748	1,748
a) decrease (on account of)			1,748	
- write-down to supplementary capital			1,748	
3.2. Profit from previous years at the end of the period	1,487		0	1,748
3.3. Loss from previous years at the beginning of the period	1,487			1,748
4. Net result	68		1,487	-1,659
a) Net profit	68		1,487	
b) Net loss				1,659
II. Shareholders' equity at the end of the period (C/D)	52,640		52,572	49,426
III. Shareholders' equity after proposed distribution of profit (coverage of loss)	51,290		51,222	49,426

CASH FLOW STATEMENT

	PLN in thousands			
	quarter 1 / 2024 from 2024-01-01 to 2024-03-31	quarters cumulatively / from to	quarter 1 / 2023 from 2023-01-01 to 2023-03-31	quarters cumulatively / from to
A. Cash flows from operating activities				
I. Net profit (loss)	68		-1,659	
II. Total adjustments	2,953		-1,002	
1. Amortization	807		1,023	
2. Interest and profit-sharing (dividends)	105		104	
3. Profit (loss) on investment activity	-771		-36	
4. Changes to reserves	-1,036		101	
5. Changes to inventories	-171		-154	
6. Changes to receivables	3,566		798	
7. Changes to short-term liabilities, excluding borrowings and bank loans	915		-1,335	
8. Changes to prepayments and accruals	-462		-1,503	
III. Net cash flows from operating activities (I+/-II) - indirect method	3,021		-2,661	
B. Cash flows from investment activities				
I. Inflows	7,014		53	
1. Disposal of intangible assets and tangible fixed assets	7,014		40	
2. Other investment inflows			13	
II. Outflows	117		63	
1. Purchase of intangible assets and tangible fixed assets	81		13	
2. Other investment outflows	36		50	
III. Net cash flows from investment activities	6,897		-10	
C. Cash flows from financial activities				
I. Inflows	15		2,900	
1. Credits and loans	15		2,900	
II. Outflows	4,541		3,175	
1. Repayments of credits and loans	3,905		2,400	
2. Payments of obligations under financial leases	517		671	
3. Interests	119		104	
III. Net cash flows from financial activities (I-II)	-4,526		-275	1,807
D. Total net cash flows (A.III+/-B.III+/-C.III)	5,392		-2,946	
E. Balance sheet change in financial assets, including:	5,392		-2,946	
F. Monetary assets at the beginning of the period	3,180		5,194	
G. Monetary assets at the end of the period (F+/-D), including:	8,572		2,203	
- restricted cash	294		239	

ADDITIONAL INFORMATION

File	Description
TLX_JEMITENT_2024_0_20240509.BES.xades.xml	
Information in accordance with par. 66 section 4 and 5 SAQ 1 2024_tlx.pdf	

OTHER INFORMATION

File	Description
Information in accordance with par. 66 section 8 SAQ 1 2024_tlx.pdf	

SIGNATURES OF PERSONS REPRESENTING THE COMPANY

Date	Name and Surname	Position / Function	Signature
2024-05-09	Janusz Gocątek	President of the Management Board	
2024-05-09	Jacek Klauziński	Vice-President of the Management Board	
2024-05-09	Andrzej Różga	Vice-President of the Management Board	
2024-05-09	Rafał Szalek	Member of the Management Board	
2024-05-09	Radosław Wesołowski	Member of the Management Board	