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POLISH FINANCIAL SUPERVISORY AUTHORITY

Quarterly report SA-Q

3 / 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)

quarter 3 of financial year 2024 that is for the period from 2024-07-01 to 2024-09-30

publishing date: 2024-11-22

TALEX SA

(full name of the issuer)

TALEX

(issuer's short name)

Informatyka (inf)

(sector in accordance with classification of Warsaw Stock Exchange)

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(taxpayer registration No.)

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(company registration No.)

SELECTED FINANCIAL DATA	PLN in thousands		EUR in thousands	
	3 quarter(s) cumulatively / 2024 from 2024-01-01 to 2024-09-30	3 quarter(s) cumulatively / 2023 from 2023-01-01 to 2023-09-30	3 quarter(s) cumulatively / 2024 from 2024-01-01 to 2024-09-30	3 quarter(s) cumulatively / 2023 from 2023-01-01 to 2023-09-30
I. Net revenues from sales of products, goods and materials	51,523	55,770	11,976	12,184
II. Profit (loss) on operating activities	-723	-3,293	-168	-719
III. Gross profit (loss)	-1,029	-3,763	-239	-822
IV. Net profit (loss)	-415	-3,098	-96	-677
V. Net cash flows from operating activities	-1,225	-5,038	-285	-1,101
VI. Net cash flows from investment activities	6,299	551	1,464	120
VII. Net cash flows from financial activities	-7,273	1,482	-1,691	324
VIII. Total net cash flows	-2,199	-3,005	-511	-657
IX. Total assets (at the end of the current quarter and the end of the previous financial year)	66,735	71,681	15,596	16,486
X. Liabilities and provisions for liabilities (at the end of the current quarter and the end of the previous financial year)	17,278	25,155	4,038	5,785
XI. Long-term liabilities (at the end of the current quarter and the end of the previous financial year)	3,304	3,459	772	796
XII. Short-term liabilities (at the end of the current quarter and the end of the previous financial year)	8,445	14,861	1,974	3,418
XIII. Shareholders' equity (at the end of the current quarter and the end of the previous financial year)	49,457	52,572	11,558	12,091
XIV. Share capital (at the end of the current quarter and the end of the previous financial year)	3,000	3,000	701	690
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 (in PLN/EUR)	1.39	-0.32	0.32	-0.07
Diluted profit (loss) per one common share (in PLN/EUR)				
XVII. Book value per share (in PLN/EUR) (at the end of the current quarter and the end of the previous financial year)	16.49	17.52	3.85	4.03
Diluted book value per share (in PLN/EUR) (at the end of the current quarter and the end of the previous financial year)				
XVIII. Declared or paid dividend per one share (in PLN/EUR)	0.90		0.20	

In item XVI. Profit (loss) per one common share (in PLN/EUR), annualized values are provided.

Rules of converting basic elements of financial report into EUR. Conversion into euros was made as follows: For items I to VIII and XVI, 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 and XVII the NBP exchange rate for the last day of the period was used. EURO rates adopted for the calculation of selected financial data:

3 quarters of 2024:

average exchange rate between 01-01-2024 and 30-09-2024..... 4.3022

rate on the last day of the period (30-09-2024)..... 4.2791

Year 2023:

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

3 quarters of 2023:

average exchange rate between 01-01-2023 and 30-09-2023..... 4.5773

rate on the last day of the period (30-09-2023)..... 4.6356

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 REPORTING

BALANCE SHEET

	PLN in thousands			
	as at 2024-09-30 end of quarter / 2024	as at 2024-06-30 end of prev. quarter / 2024	as at 2023-12-31 end of prev. year / 2023	as at 2023-09-30 end of quarter / 2023
ASSETS				
I. Fixed assets	53,976	54,552	61,509	60,290
1. Intangible assets, including:	173	201	271	307
2. Tangible fixed assets	53,275	53,806	54,178	51,925
3. Long-term investments			6,235	6,186
3.1. Real estate			6,235	6,186
4. Long-term prepayments and accrued income	528	545	825	1,872
4.1. Deferred income tax assets	506	534	811	1,854
4.2. Other accruals and deferred income	22	11	14	18
II. Current assets	12,759	15,385	16,218	11,391
1. Inventories	689	1,087	458	470
2. Short-term receivables	10,006	9,819	12,016	7,100
2.1. From other entities	10,006	9,819	12,016	7,100
3. Short-term investments	981	3,504	3,180	2,156
3.1. Short-term financial assets	981	3,504	3,180	2,144
a) cash and cash equivalents	981	3,504	3,180	2,144
3.2. Other short-term investments			0	12
4. Short-term prepayments and accrued income	1,083	975	564	1,665
Total assets	66,735	69,937	77,727	71,681
LIABILITIES				
I. Own equity	49,457	49,303	52,572	47,987
1. Share capital	3,000	3,000	3,000	3,000
2. Reserve capital	46,872	46,872	48,085	48,085
3. Profit (loss) from previous years			0	
4. Net profit (loss)	-415	-569	1,487	-3,098
II. Liabilities and provisions for liabilities	17,278	20,634	25,155	23,694
1. Provision for liabilities	1,311	1,328	2,229	2,310
1.1. Provision for deferred income tax	461	478	1,379	1,504
1.2. Provision for retirement and similar benefits	850	850	850	806
a) long-term	343	343	343	312
b) short-term	507	507	507	493
1.3. Other provisions				0

	PLN in thousands			
	as at 2024-09-30 end of quarter / 2024	as at 2024-06-30 end of prev. quarter / 2024	as at 2023-12-31 end of prev. year / 2023	as at 2023-09-30 end of quarter / 2023
a) short-term				0
2. Long-term liabilities	3,304	3,645	3,459	2,133
2.1. To other entities	3,304	3,645	3,459	2,133
3. Short-term liabilities	8,445	11,397	14,861	14,852
3.1. To other entities	8,445	11,397	14,861	14,852
4. Accruals	4,218	4,264	4,606	4,399
4.1. Other accruals	4,218	4,264	4,606	4,399
a) long-term	4,036	4,082	4,170	4,154
b) short-term	182	182	436	245
Total liabilities	66,735	69,937	77,727	71,681

Book value	49,457	49,303	52,572	47,987
Number of shares (pcs.)	3,000,092	3,000,092	3,000,092	3,000,092
Book value per share (in PLN)	16.49	16.43	17.52	16.00

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 2024-09-30 end of quarter / 2024	as at 2024-06-30 end of prev. quarter / 2024	as at 2023-12-31 end of prev. year / 2023	as at 2023-09-30 end of quarter / 2023
From other entities (on account of) received guarantees and securities				
1. Contingent liabilities	265	262	170	170
From other entities in which the Issuer holds shares in capital (on account of) received guarantees and securities				
1.1. To other entities (on account of) - guarantees and sureties granted	265	262	170	170
Off-balance sheet items in total	265	262	170	170

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 3/2024 from 2024-07-01 to 2024-09-30	3 quarters cumulatively / 2024 from 2024-01-01 to 2024-09-30	3rd quarter / 2023 from 2023-07-01 to 2023-09-30	3 quarters cumulatively / 2023 from 2023-01-01 to 2023-09-30
1. A. Net revenues from sales of products, goods and materials, including:	18,649	51,523	17,909	55,770
1. Net revenues from sales of products	16,964	46,939	15,753	48,692
2. Net revenues from sales of goods and materials	1,685	4,584	2,156	7,078
II. Cost of products, goods and materials sold, including:	14,269	39,996	15,657	46,919
1. Manufacturing costs of sold products	12,783	35,928	13,752	40,708
2. Value of sold goods and materials	1,486	4,068	1,905	6,211
III. Gross profit (loss) on sales	4,380	11,527	2,252	8,851
IV. Costs of sales	1,071	3,313	1,034	3,192
V. General and administrative costs	3,320	10,074	3,079	10,182
VI. Profit (loss) on sales	-11	-1,860	-1,861	-4,523
VII. Other operating income	284	1,157	758	1,248

	PLN in thousands			
	quarter 3/2024 from 2024-07-01 to 2024-09-30	3 quarters cumulatively / 2024 from 2024-01-01 to 2024-09-30	3rd quarter / 2023 from 2023-07-01 to 2023-09-30	3 quarters cumulatively / 2023 from 2023-01-01 to 2023-09-30
1. Profit on disposal of non-financial fixed assets	192	857	663	814
2. Grants and subsidies	45	136	45	136
3. Revaluation of non-financial assets	0		-13	205
4. Other operating income	47	164	63	93
VIII. Other operating costs	3	20	18	18
1. Revaluation of non-financial assets	3	19		
2. Other operating costs		1	18	18
IX. Profit (loss) on operating activities	270	-723	-1,121	-3,293
X. Financial revenues	0	3	6	6
1. Interest, including:	0	3	1	1
2. Other			5	5
XI. Financial costs	106	309	207	476
1. Interest, including:	96	299	210	476
2. Other	10	10	-3	0
XII. Net profit (loss)	164	-1,029	-1,322	-3,763
XIII. Income tax	10	-614	-201	-665
a) deferred part	10	-614	-201	-665
XIV. Net profit (loss)	154	-415	-1,121	-3,098

Net profit (loss), (annualized)	4,170		-947	
Weighted average number of common shares (pcs.)	3,000,092		3,000,092	
Profit (loss) per one common share (pcs.)	1.39		-0.32	

STATEMENT OF CHANGES IN EQUITY

	PLN in thousands			
	3rd quarter / 2024 from 2024-07-01 to 2024-09-30	3 quarters cumulatively / 2024 from 2024-01-01 to 2024-09-30	year 2023 from 2023-07-01 to 2023-09-30	3 quarter(s) cumulatively / 2023 from 2023-01-01 to 2023-09-30
I. Shareholders' equity at the beginning of the period (OB)	49,303	52,572	49,108	51,085
I.a. Shareholder's equity at the beginning of the period (OB), after reconciliation to comparable data	49,303	52,572	49,108	51,085
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	46,872	48,085	48,085	46,
2.1. Changes in supplementary capital		-1,213		1,747
a) increase (on account of)		137		1,747
- from profit distribution (above the statutory minimum)		137		1,747
b) decrease (on account)		1,350		
- dividend payment		1,350		
2.2. Supplementary capital at the end of the period	46,872	46,872	48,085	48,085
3. Profit (loss) from previous years at the beginning of the period	0	1,487	-1,977	1,747
3.1. Profit from previous years at the beginning of the period		1,487		1,747
3.2. Profit from previous years at the beginning of the period, after reconciliation to comparable data		1,487		
a) decrease (on account)		1,487		1,747
- write-down on supplementary capital		137		1,747
- dividend payment		1,350		
3.3. Profit from previous years at the end of the period	0		0	0
3.4. Loss from previous years at the beginning of the period			1,977	
3.5. Loss from previous years at the beginning of the period, after reconciliation to comparable data			1,977	
3.6. Profit (loss) from previous years at the end of the period	-569	0	-1,977	0
4. Net result	154	-415	-1,121	-3,098
a) net profit	154			
b) net loss		415	1,121	3,098
II. Equity at the end of the period (CB)	49,457	49,457	47,987	47,987

	PLN in thousands			
	3rd quarter / 2024 from 2024-07-01 to 2024-09-30	3 quarters cumulatively / 2024 from 2024-01-01 to 2024-09-30	year 2023 from 2023-07-01 to 2023-09-30	3 quarter(s) cumulatively / 2023 from 2023-01-01 to 2023-09-30
III. Equity after adjustments for the proposed distribution of profit (coverage of loss)	49,457	49,457	47,987	47,987

In the first and third columns presenting data for the 3rd quarters of 2023 and 2024, the opening loss at the beginning of the 3rd quarter was presented as the opening profit/loss from previous years.

CASH FLOW STATEMENT

	PLN in thousands			
	3rd quarter / 2024 from 2024-07-01 to 2024-09-30	3 quarters cumulatively / 2024 from 2024-01-01 to 2024-09-30	3rd quarter / 2023 from 2023-07-01 to 2023-09-30	3 quarters cumulatively / 2023 from 2023-01-01 to 2023-09-30
A. Cash flows from operating activities				
I. Net profit (loss)	154	-415	-1,121	-3,098
II. Total adjustments	-289	-810	395	-1,940
1. Depreciation	875	2,478	987	2,993
2. Interest and shares in profits (dividends)	95	299	210	476
3. Profit (loss) on investment activities	-78	-868	-676	-1,038
4. Change in provisions	-18	-918	-32	250
5. Change in inventories	398	-231	150	406
6. Change in receivables	-187	2,010	411	854
7. Change in short-term liabilities excluding loans and credits	-1,238	-2,970	-877	-3,039
8. Change in accruals	-136	-610	222	-2,842
III. Net cash flows from operating activities (I+/-II) - indirect method	-135	-1,225	-726	-5,038
B. Cash flows from investment activities				
I. Inflows	79	7,121	701	877
1. Disposal of intangible and tangible fixed assets	52	85	688	839
2. Disposal of investments in real estate and intangible assets	0	7,000		
3. Other investment inflows	27	36	13	38
II. Outflows		822	32	326
1. Purchase of intangible and tangible fixed assets	268	786	23	266
2. Other investment expenditure	0	36	9	60
III. Net cash flows from investment activities (I-II)	-189	6,299	669	551
C. Cash flows from financial activities				
I. Inflows	1,051	1,066	4,331	20,034
1. Credits and loans	1,051	1,066	4,331	20,034
II. Outflows	3,250	8,339	4,003	18,552
1. Dividends and other payments to owners	2,700	2,700		
2. Repayment of credits and loans	0	3,906	3,350	16,415
3. Payment of liabilities under finance lease agreements	455	1,420	443	1,661
4. Interest	95	313	210	476
III. Net cash flows from financial activities (I-II)	-2,199	-7,273	328	1,482
D. Total net cash flows (AIII+/-BIII+/-CIII)	-2,523	-2,199	271	-3,005
E. Balance sheet change in financial assets, including:	-2,523	-2,199	271	-3,005
F. Cash at the beginning of the period	3,504	3,180	1,873	5,149
G. Cash at the end of the period (F+/-D), including:	981	981	2,144	2,144
- with limited disposability	128	128	80	80

ADDITIONAL INFORMATION

File	Description
Informacje zgodnie z 66 ust 4 i 5 Rozp SAQ 3 2024_tlx.pdf	
TLX_JEMITENT_2024_0_20241119.BES.xades.xml	

OTHER INFORMATION

File	Description
Informacje zgodnie z 66 ust 8 Rozp SAQ 3 2024_tlx.pdf	

SIGNATURES OF PERSONS REPRESENTING THE COMPANY

Date	Name and Surname	Position / Function	Signature
2024-11-22	Janusz Gocalek	President of the Management Board	
2024-11-22	Jacek Klauziński	Vice-President of the Management Board	
2024-11-22	Andrzej Rózga	Vice-President of the Management Board	
2024-11-22	Rafał Szalek	Member of the Management Board	
2024-11-22	Radosław Wesolowski	Member of the Management Board	