

Financial results of non-financial enterprises in January-September of 2024

26 November 2024

↓ 3.5%

Decrease in total revenues y/y

In January-September of 2024 financial results of the surveyed non-financial enterprises were significantly lower comparing to those obtained a year earlier. The economic and financial indicators deteriorated. Investment outlays were lower by 7.5% than those recorded in January-September of 2023 (when there was an increase by 11.5%).

Total revenues were lower by 3.5% comparing to the previous year and total costs of obtaining the revenues decreased by 2.1%. The cost level indicator deteriorated from 94.3% in the previous year to 95.7%. Net revenues from sale of products, goods and materials decreased by 3.7% and the costs of obtaining them – by 2.6%.

The financial result from the sale of products, goods and materials amounted to 161.2 bn PLN and was by 23.0% lower than in the period January-September of 2023. The financial result from other operating activity amounted to 1.2 bn PLN and was lower by 9.6 bn PLN over the year. There was a deterioration observed in the result on financial activities (minus 0.1 bn PLN compared to 3.9 bn PLN in the previous year).

Gross financial result amounted to 162.2 bn PLN compared to 224.1 bn PLN a year ago and its obligatory encumbrances amounted to 30.2 bn PLN (compared to 39.1 bn PLN a year ago). Net financial result amounted to 132.0 bn PLN and was by 28.6% lower than the year before. Net profit amounted to 185.9 bn PLN and was lower by 37.7 bn PLN than in January-September of 2023 while net loss was 53.9 bn PLN and increased by 15.3 bn PLN over the year. Net profit was recorded by 72.8% of all enterprises (compared to 77.2% a year ago) and the revenues obtained by them constituted 80.1% of total revenues of the surveyed enterprises (compared to 81.9% the year before). In manufacturing, net profit was recorded by 71.2% of all enterprises (it was 77.1% a year ago) and the share of the total revenues generated by these enterprises in the total revenues of all enterprises in this section was 80.3% (compared to 80.5% a year ago).

In January-September of 2024 net financial result of non-financial enterprises was by 28.6% lower than the year before

Chart 1. Profitability indicators in January-September from 2005 to 2024

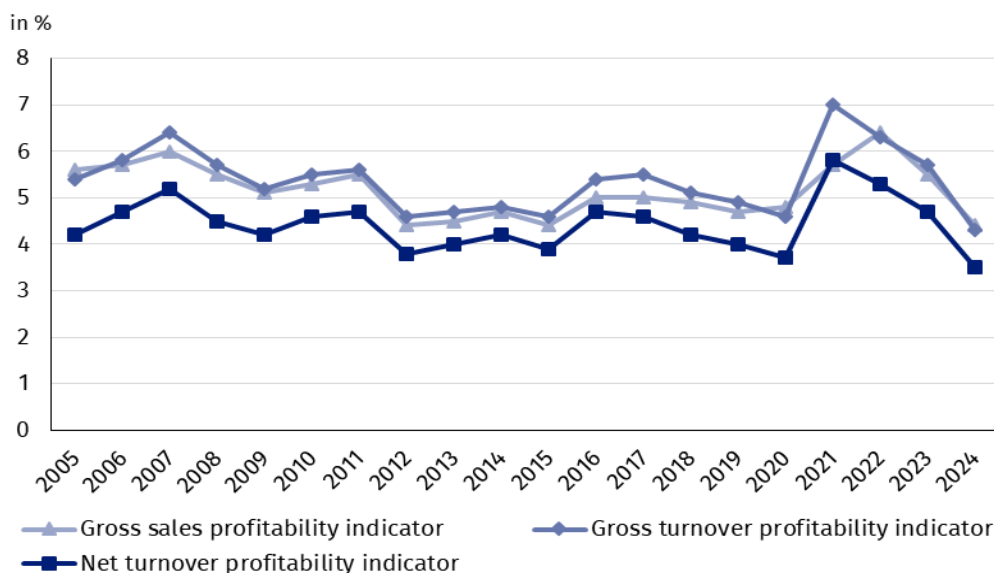


Table 1. Basic financial data of surveyed non-financial enterprises

SPECIFICATION	Jan.-Sep. 2023	Jan.-Sep. 2024	Jan.-Sep. 2023 = 100
	in million PLN		
Total revenues	3,910,184.1	3,772,534.6	96.5
of which net revenues from sale of products, goods and materials	3,789,785.2	3,649,811.7	96.3
Total costs	3,686,073.2	3,610,285.7	97.9
of which cost of products, goods and materials sold	3,580,387.3	3,488,622.0	97.4
Financial result from the sale of products, goods and materials	209,398.0	161,189.8	77.0
Financial result from other operating activity	10,787.3	1,164.4	10.8
Result on financial activity	3,925.7	-105.3	x
Gross financial result	224,110.9	162,248.9	72.4
Net financial result	185,002.2	132,011.2	71.4
Net profit	223,581.8	185,898.4	83.1
Net loss	38,579.6	53,887.2	139.7
%			
Cost level indicator	94.3	95.7	x
Gross sales profitability indicator	5.5	4.4	x
Gross turnover profitability indicator	5.7	4.3	x
Net turnover profitability indicator	4.7	3.5	x
First degree financial liquidity indicator	38.7	42.1	x
Second degree financial liquidity indicator	107.1	106.8	x

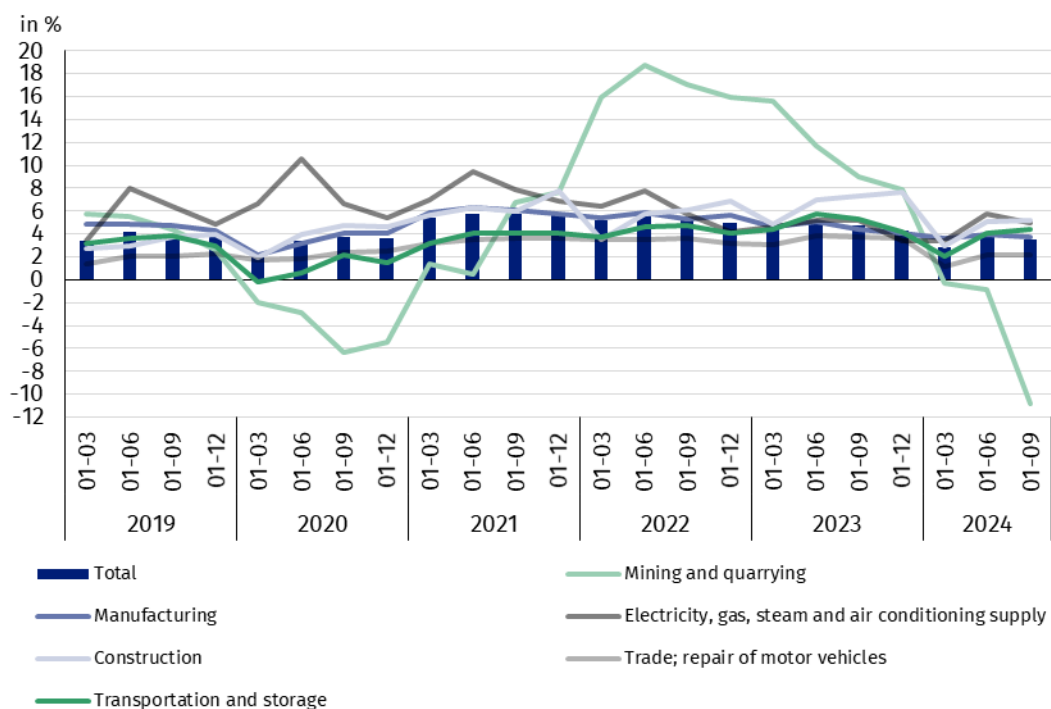
Cost level indicator for all surveyed enterprises was 95.7% (compared to 94.3% a year ago). Gross sales profitability indicator decreased from 5.5% to 4.4%, gross turnover profitability indicator – from 5.7% to 4.3% as well as net turnover profitability indicator – from 4.7% to 3.5%.

A decrease in net turnover profitability indicator was recorded i.a. in mining and quarrying (from 9.0% to minus 10.8%), real estate activities (from 9.4% to 6.3%), construction (from 7.3% to 5.2%), trade; repair of motor vehicles (from 3.7% to 2.2%), transportation and storage (from 5.3% to 4.4%), manufacturing (from 4.4% to 3.7%), professional, scientific and technical activities (from 6.6% to 6.1%), administrative and support service activities (from 6.6% to 6.1%), electricity, gas, steam and air conditioning supply (from 5.2% to 5.0%) as well as accommodation and catering (from 10.1% to 9.9%). An increase in net turnover profitability indicator was recorded i.a. in other service activities (from 7.0% to 8.8%), water supply; sewerage, waste management and remediation activities (from 6.3% to 7.9%) as well as information and communication (from 7.7% to 8.1%).

First degree financial liquidity indicator was 42.1% (compared to 38.7% a year ago) and second degree financial liquidity indicator was 106.8% (compared to 107.1% in the previous year). First degree financial liquidity indicator at the level over 20% was achieved by 56.6% of the surveyed enterprises (compared to 56.3% a year ago). Second degree financial liquidity indicator, which ranged from 100% to 130%, was recorded by 11.7% of the surveyed enterprises (compared to 11.9% a year ago).

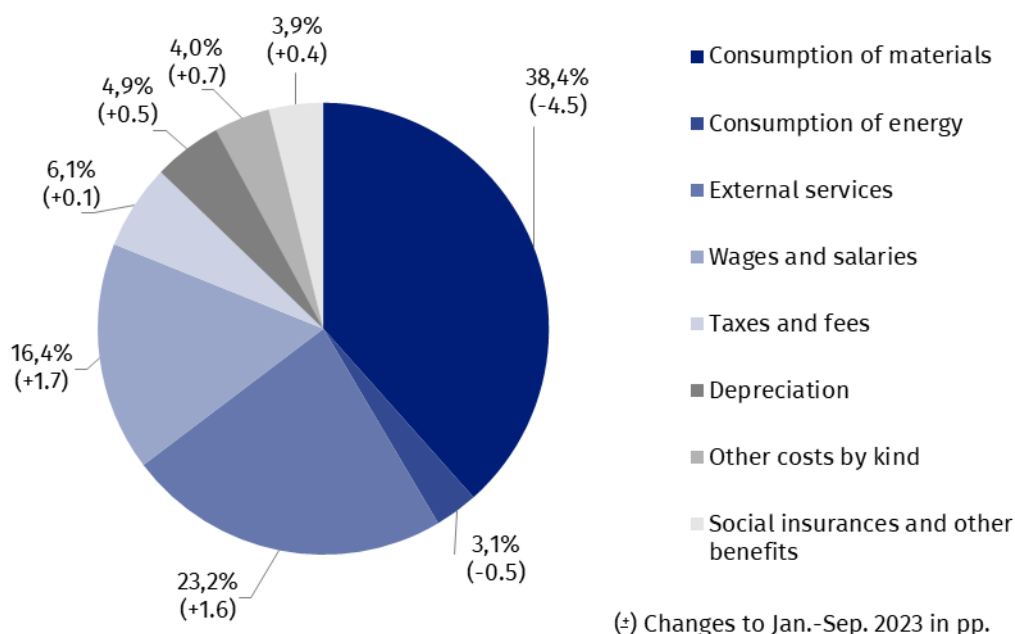
The most significant decrease in net turnover profitability indicator was recorded in mining and quarrying (by 19.8 pp.)

Chart 2. Net turnover profitability indicator



In the structure of total costs, there was an increase in the share of wages and salaries (by 1.7 pp.), external services (by 1.6 pp.), other costs by kind (by 0.7 pp.), depreciation (by 0.5 pp.), social insurances and other benefits (by 0.4 pp.) as well as taxes and fees (by 0.1 pp.). There was a decrease in the share of consumption of materials (by 4.5 pp.) as well as consumption of energy (by 0.5 pp.).

Chart 3. Structure of costs by type in January-September of 2024



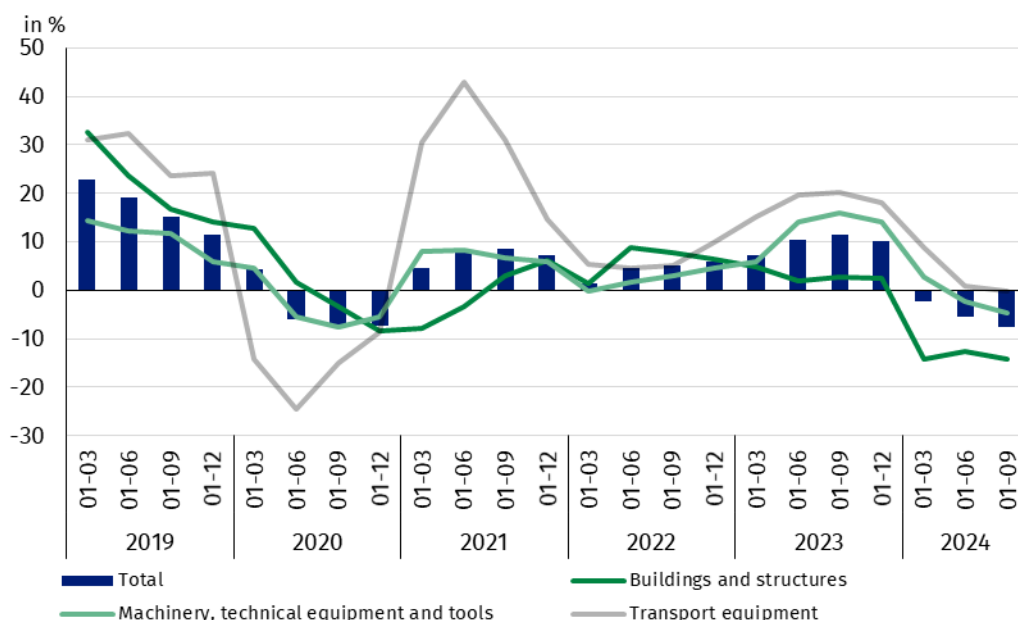
54.1% of the surveyed enterprises reported net revenues from sale of products, goods and materials for export in January-September of 2024 (compared to 54.6% in the previous year). The revenues from export sales were by 7.0% lower than a year before. The share of export in total sales revenues of all surveyed enterprises decreased from 24.5% to 23.6%. The share of the exporting enterprises which reported net profit was 72.4% (compared to 77.8% in the previous year). The basic economic and financial relations of the exporting enterprises deteriorated and these relations were worse to those of total surveyed enterprises.

In January-September of 2024 investment outlays of the surveyed enterprises amounted to 138.6 bn PLN and were (in constant prices) by 7.5% lower than in the previous year (when an increase by 11.5% was recorded). The expenditures on buildings and structures decreased by 14.1% (in the previous year they increased by 2.8%). Expenditures on purchases decreased by 3.6% (in comparison to the increase in the previous year by 17.0%), while outlays on machinery, technical equipment and tools decreased by 4.8% (in comparison to the increase in the previous year by 15.9%), and outlays on transport equipment – decreased by 0.2% (in comparison to the increase in the previous year – 20.2%).

The decrease in investment outlays (in current prices) was noticed for transportation and storage (by 32.2% compared to the increase of 15.6% in the previous year), water supply; sewerage, waste management and remediation activities (by 13.8% compared to the increase by 3.6% a year earlier), information and communication (by 9.8% compared to the decrease by 0.5% the year before), real estate activities (by 9.7% compared to the increase by 25.3% the year before), manufacturing (by 8.4% compared to the increase of 13.5% the previous year), electricity, gas, steam and air conditioning supply (by 7.6% compared to the increase of 46.0% in the previous year), wholesale and retail trade; repair of motor vehicles, and motorcycles (by 0.4% compared to the increase of 6.1% in the previous year). The increase in investment outlays was recorded in sections, i.a. construction (by 26.7% compared to the increase by 49.9% the year earlier), administrative and support service activities (by 14.3% compared to the increase by 11.5% the year earlier), mining and quarrying (by 12.1% compared to the increase by 56.5% the year before) and accommodation and food service activities (by 2.3% compared to the increase by 32.4% the year before).

There was a decrease in investment outlays of the surveyed enterprises by 7.5% compared to January-September of 2023

Chart 4. Dynamics of investment outlays - increase/decrease compared to the corresponding period of the previous year



The data refer to 17 509 non-financial enterprises (legal units) with 50 and more persons employed keeping accounting ledgers. The data do not include agriculture, forestry, hunting and fishing (section A according to NACE rev. 2); financial and insurance activities (section K according to NACE rev. 2); higher education institutions; independent public health care facilities; cultural institutions with legal personality; trade unions, religious and political organisations.

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Data available in databases

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Terms used in official statistics

[Total revenues](#)

[Total costs](#)

[Gross financial result](#)

[Net financial result](#)

[Cost level indicator](#)

[Gross turnover profitability indicator](#)

[Net turnover profitability indicator](#)

[First degree financial liquidity indicator](#)

[Second degree financial liquidity indicator](#)

[Investment outlays](#)