Statistical Office in Opole

NEWS RELEASES

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Financial results and outlays on fixed assets of non-financial enterprises in Opolskie Voivodship in 2023

2.5%

Decrease in total revenues y/y

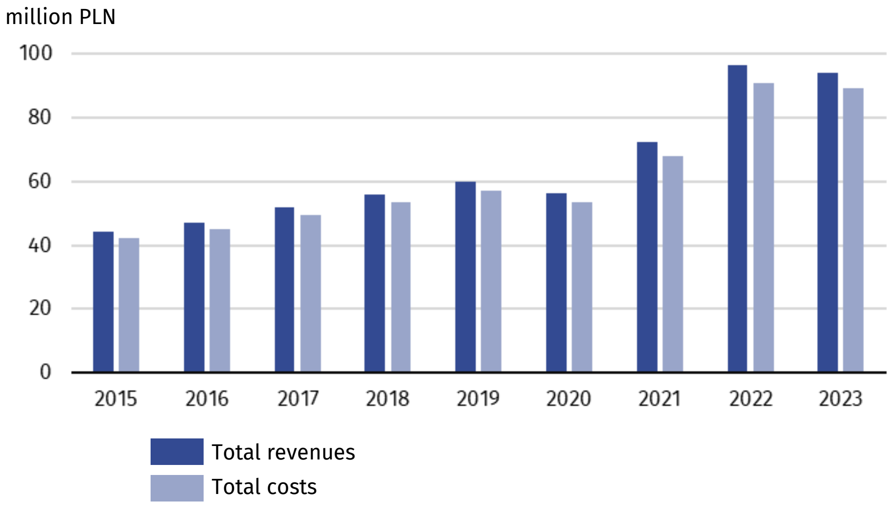
In 2023 , net and gross financial results as well as results on sales of products, goods and materials were lower than those obtained in the year before. Most of the basic economic and financial indicators declined in relations to the corresponding period of the previous year. Investment outlays were higher by 17.3% than those noted in 2022.

Financial results of non-financial enterprises

In 2023, a financial result survey covered 1060 entities with 10 and more persons, i.e. by 3.7% more than in 2022, and by 5.2% less compared with 2015. Among surveyed entities, units with 10-49 working persons predominated, accounting for 63.7%.

Total revenue of surveyed enterprises amounted to PLN 93917.7 million in 2023 and were lower by 2.5% than those obtained in corresponding period of the previous year, and higher by 112.2% in comparison with 2015. The biggest share in obtaining total revenue were sections: manufacturing – 45.5% (previous year – 47.8%, in 2015 – 51.4%) as well as trade; repair of motor vehicles – 33.9% (respectively: 34.8% and 28.1%). In the mentioned sections there was a decrease in total revenues, compared with the previous year (by 7.1% and by 5.0%, respectively).

Chart 1. Total revenues and costs



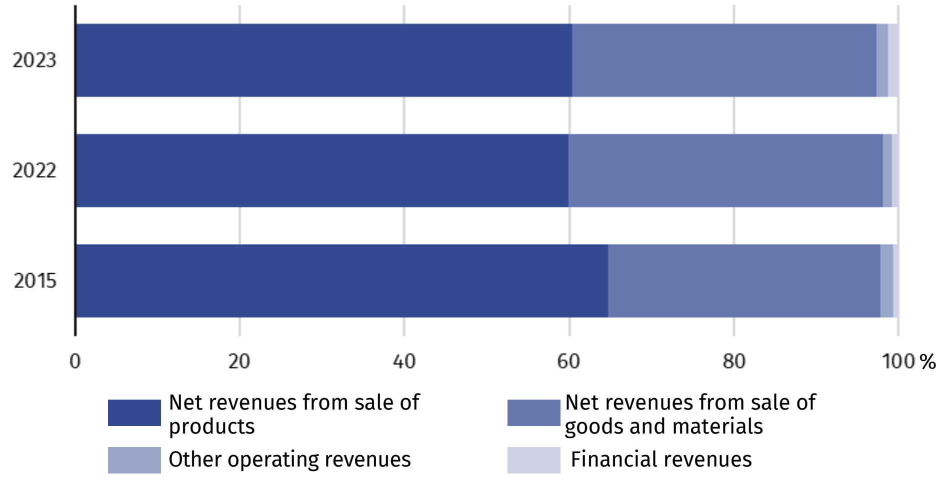
Costs of obtaining revenues decreased by 1.7% in relation to 2022

Costs of obtaining revenues in 2023 amounted to PLN 89237.2 million and were by 1.7% lower in relation to corresponding period of the previous year and by 111.0% higher compared to 2015. Cost level indicator declined from 94.2% year earlier to 95.0%.

The current operating costs incurred by surveyed entities in 2023 were by 1.3% lower than the year before. In the structure of costs by type the most meaningful were: material and energy consumption (49.8%), external services (25.4%) as well as wages and salaries (14.6%).
In comparison with 2022 there was a decrease in the share of costs of material and energy

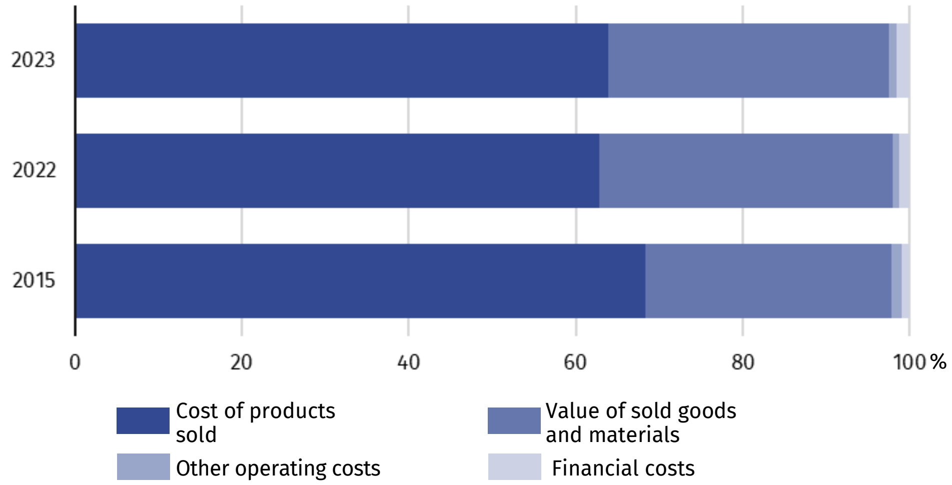
(by 5.9 percentage points), however an increase occurred in the share of costs of external services (by 3.1 percentage points), wages and salaries (by 2.0 percentage points), social insurances and other benefits (by 0.5 percentage point) as well as depreciation, taxes and fees and other costs by type (0.1 percentage point each).

Chart 2. Structure of total revenue



In 2023, net revenues from sales of products, goods and materials amounted to PLN 91365.9 million and in relation to the previous year decreased by 3.4%, and compared with 2015 increased by 111.0%. Costs of obtaining these revenues amounted to PLN 87034.7 million and were lower by 2.1% than those obtained in the corresponding period of the previous year, and higher by 110.3% compared with 2015. The share of net revenues from sales of products, goods and materials in the total revenues was at the level of 97.3% (in 2022 – 98.2%; in 2015 – 97.8%). Compared with 2022 there was a decrease in the level of revenues from export sales (by 7.7%) as well as in their share in net revenues from sales of products, goods and materials of the total entities (from 28.5% to 27.2%).

Chart 3. Structure of total costs



The financial result from sales of products, goods and materials in 2023 amounted to PLN 4331.2 million and was lower by 24.1% than the year before, and higher by 126.0% compared with 2015. There was an increase in the result on other operating activity (from PLN 327.8 million in 2022 to PLN 559.5 million in 2023) as well as result on financial activity (minus PLN 449.5 million in 2022 versus minus PLN 210.2 million in 2023).

Gross financial result has reached the value of PLN 4680.5 million i.e. lower by 16.2% than in 2022 and higher by 136.1% than the one obtained in 2015. Encumbrances on gross financial result decreased on a yearly basis by 22.2% (up to PLN 763.6 million).

Net financial result amounted to PLN 3916.9 million and was lower by 14.9% than the one obtained in the previous year, and higher by 136.6% in relation to 2015. Compared with 2022, there was a decrease in net profit by 2.1%, and an increase in net loss by 119.0%.

Net financial result was by 14.9% lower than the year before

Table 1. Financial results

Specification	2015	2022	2023		
	in million PLN			2015=100	2022=100
Result on sale of products, goods and materials	1916.4	5705.4	4331.2	226.0	75.9
Result on other operating activity	184.6	327.8	559.5	303.1	170.7
Result on financial activity	−124.9	−449.5	−210.2	.	.
Gross financial result	1982.1	5583.7	4680.5	236.1	83.8
Net financial result	1655.2	4602.7	3916.9	236.6	85.1

In 2023 gross sales profitability indicator amounted to 4.7% and it decreased compared to the previous year by 1.3 percentage point, and increased in relation to 2015 by 0.3 percentage point. Gross turnover profitability indicator decreased by 0.8 percentage point in relations to 2022 and increased by 0.5 percentage point compared with 2015 obtaining value of 5.0%. Net turnover profitability rate decreased by 0.6 percentage point in relation to the previous year and increased by 0.5 percentage point compared with 2015 obtaining value of 4.2%. One of the most profitable kind of activity was mining and quarrying ((net turnover profitability indicator accounted for 10.5%).

Table 2. Basic economic relations

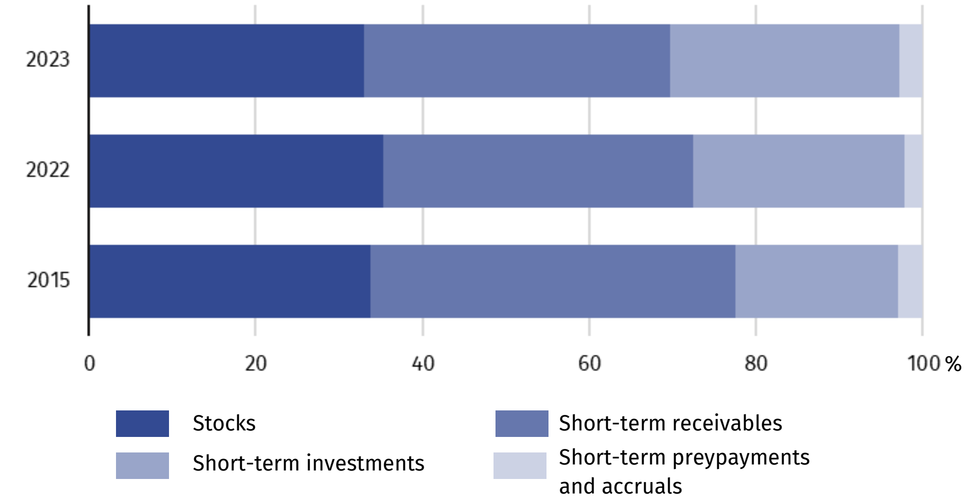
Specification	2015	2022	2023
	in %		
Gross sales profitability indicator	4.4	6.0	4.7
Cost level indicator	95.5	94.2	95.0
Gross turnover profitability indicator	4.5	5.8	5.0
Net turnover profitability indicator	3.7	4.8	4.2
The first degree financial liquidity indicator	29.4	44.1	47.1
The second degree financial liquidity indicator	95.3	108.4	110.3
The third degree financial liquidity indicator	150.7	173.6	171.9

The first degree financial liquidity indicator amounted to 47.1% (the year before – 44.1%, in 2015 – 29.4%), and the second degree financial liquidity 110.3% (respectively: 108.4% and 95.3%).

At the end of 2023 current assets of surveyed enterprises amounted to PLN 29747.3 million i.e. by 0.2% less than the year before, and by 129.9% more compared with 2015. Stocks value amounted to PLN 9816.0 million, i.e. by 6.7% lower than the year before. In the material structure of current assets, compared to 2022 there was a decrease in the share of stocks

Short-term receivables accounted for 36.7% of current assets (by 2.3 percentage points) as well as short-term receivables (by 0.4 percentage point). On the other hand, there was an increase in the share of short-term investments (by 2.0 percentage points) and short-term prepayments and accruals (by 0.6 percentage point). In the structure of total stocks there was a decrease in the share of goods (from 37.5% to 34.4%), as well as semi-finished products and work in progress (from 10.9% to 10.1%) and finished products (from 14.1% to 13.9%), however the share of goods increased (from 35.6% to 39.6%). Current assets were financed mainly with short-term liabilities, the share of which in the coverage of these assets was 58.2% versus 57.6% in the previous year.

Chart 4. Current assets
as of 31 December



Long and short-term liabilities (without special funds) at the end of 2023 amounted to PLN 21955.5 million and remained on the similar level as in the previous year, however increased by 91.1% in relation to 2015. Long-term liabilities constituted 21.2% of total liabilities (versus 21.8% in the previous year). Value of long-term liabilities amounted to PLN 4653.9 million and was lower by 2.7% than in 2022 and higher by 60.4% compared with 2015. Among sections, the highest share in the value of total long-term liabilities concerned manufacturing (58.2% versus 62.4% in 2022). Credits and loans accounted for 68.4% of long-term liabilities (the year before – 77.1%).

Short-term liabilities of surveyed enterprises amounted to PLN 17301.6 million and on annual basis were higher by 0.8%, and in relation to 2015 by 101.5%. The share of liabilities from deliveries and services amounted to 49.5%, credits and loans – 23.3%, liabilities from taxes, customs duties, insurance and other benefits – 7.5% (in 2022, 48.5%, 22.1%, 8.3%, respectively).

Outlays on fixed assets

In 2023, investment outlays on fixed assets amounted to PLN 4036.3 million (in current prices) and increased in relation to the previous year by 17.3% and by 121.0% compared with 2015. In Opolskie Voivodship investing was mainly done by enterprises conducting activity in manufacturing (74.6% of the total outlays; in 2022 – 74.7%), trade; repair of motor vehicles (9.1%; 7.3%, respectively)) and water supply; sewerage, waste management and remediation activities (3.8%; 4.9%, respectively).

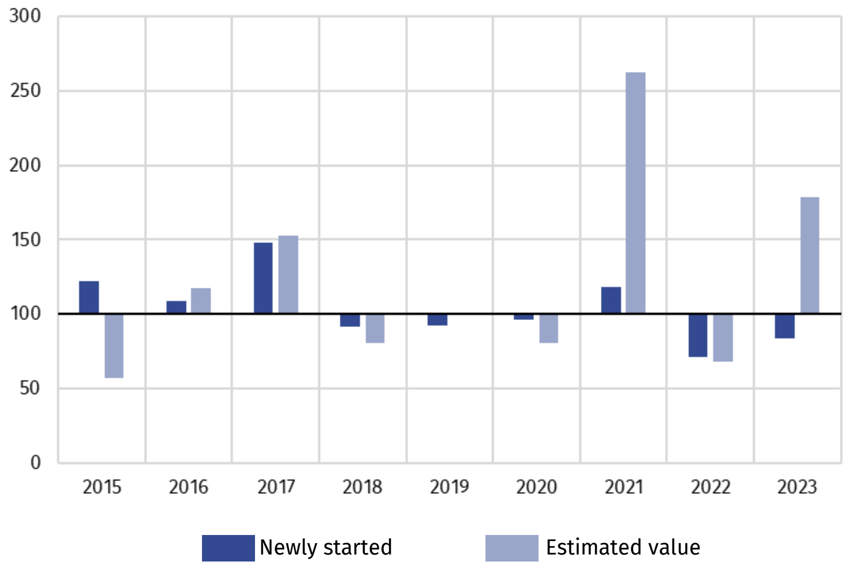
Investment outlays have grown by 17.3% in relation to 2022

Table 3. Investment outlays on fixed assets

Specification	2015	2022	2023		
	in milion PLN			2015=100	2022=100
T o t a l	**1826.2**	**3439.7**	**4036.3**	**221.0**	**117.3**
Of which:					
Buildings and structures	777.6	1464.1	1108.6	142.6	75.7
Machinery, technical equipment and tools	839.5	1628.7	2364.2	281.6	145.2
Transport equipment	204.4	334.8	551.4	269.8	164.7

Out of the total value of investment outlays on fixed assets carried out by Opolskie Voivodship PLN 551.4 million was spent on transport equipment (by 64.7% more than in 2022), on machinery, technical equipment and tools – PLN 2364.2 million (by 45.2% more), and on buildings and structures – 1108.6 million (by 24.3% less). Value of investment purchases amounted to PLN 2915.6 million and compared to the previous year was higher by 48.5%.

Chart 5. Dynamics of newly started investments and their estimated value
previous year=100



Entrepreneurs from Opolskie Voivodship in 2023 started the implementation of 888 new investments with a total estimated value of PLN 2134.5 million. Compared to the previous year, a decrease in new investments was noted, of 16.4%, as well as an increase of their estimated value by 78.2% (in relation to 2015 by 8.5% and 269.0%, respectively). Improvement (i.e. rebuilding, expansion, reconstruction or modernisation) of existing assets accounted for 20.3% of estimated value of the total newly started investments (the year earlier 38.9%).

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Related information

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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

The first degree financial liquidity indicator

The second degree financial liquidity indicator

The third degree financial liquidity indicator