

Financial results of enterprises¹ in 1-3 quarters of 2025

04.12.2025

153.2 bn PLN

Net financial result

In 1-3 quarters of 2025, total revenues of surveyed enterprises amounted to 3,947.1 bn PLN and total costs of obtaining the revenues amounted to 3,756.6 bn PLN. Gross financial result amounted to 190.5 bn PLN.

Basic data on the surveyed enterprises keeping accounting ledgers with 50 and more persons employed in 1-3 quarters of 2025

In the population of 18,096 enterprises keeping accounting ledgers surveyed for 3 quarters of 2025, the largest group (78.2%) were medium-sized enterprises, i.e. from 50 to 249 persons employed, large entities (with 250 and more persons employed) – 21.8%. As of September 30, 2025, the enterprises covered by the survey employed 4,898.7 thousand persons. Large entities were the workplace for 68.8% of all persons employed, medium-sized entities – 31.2%. As at the end of September 2025, the average surveyed entity keeping accounting ledgers employed 271 persons, a large entity – 856 persons, a medium-sized entity – 108 persons.

Total revenues of the surveyed enterprises amounted to 3,947.1 bn PLN. In the structure of these revenues, 60.0% were revenues from the sale of products (goods and services) and 36.6% – revenues from the sale of goods for resale and materials. The share of other operating revenues in total revenues amounted to 1.6%, and financial revenues – to 1.8%. Total revenues obtained by large enterprises amounted to 2,788.9 bn PLN and constituted for 70.7% of the revenues of all surveyed enterprises. Medium-sized entities obtained 29.3% (1,158.2 bn PLN) of total revenues.

Total costs for 3 quarters of 2025 amounted to 3,756.6 bn PLN. In their structure, 96.7% were the costs of products, goods for resale and materials sold (of which 65.5% was the costs of products sold and 31.2% – value of goods for resale and materials sold). The share of other operating costs was 1.3%, and financial costs – 2.0%. The total costs incurred by large enterprises amounted to 2,657.7 bn PLN and accounted for 70.7% of the costs of all surveyed enterprises. Medium-sized entities incurred 29.3% of the total costs (1,098.9 bn PLN).

Gross financial result amounted to 190.5 bn PLN. Obligatory encumbrances on the gross financial result amounted to 37.3 bn PLN, net financial result – 153.2 bn PLN.

For 3 quarters of 2025, total investment outlays of the surveyed enterprises with 50 and more persons employed keeping accounting ledgers amounted to 144.5 bn PLN. Large enterprises incurred 78.4% of the total investment outlays incurred by the surveyed enterprises, medium-sized units – 21.6%.

Net financial result of enterprises amounted to 153.2 bn PLN, of which 68.1% accounted for large enterprises

¹ The data concern all sections of NACE rev. 2 covered by the study according to the F-01/I-01 dataset (methodology description on page 3).

Table 1. Basic data on surveyed enterprises in 1-3 quarters of 2025

SPECIFICATION	Total	Persons employed	
		50-249	250 and more
Number of enterprises	18,096	14,155	3,941
Number of persons employed	4,898,698	1,526,714	3,371,984
	in million PLN		
Total revenues	3,947,121.4	1,158,191.2	2,788,930.2
of which net revenues from sale of products, goods for resale and materials	3,810,154.9	1,121,106.2	2,689,048.8
Total costs	3,756,596.2	1,098,887.9	2,657,708.3
of which cost of products, goods for resale and materials sold	3,630,822.4	1,065,047.8	2,565,774.6
Gross financial result	190,525.2	59,303.3	131,221.9
Net financial result	153,191.6	48,944.3	104,247.3
Investment outlays	144,493.0	31,190.8	113,302.2

Enterprises keeping accounting ledgers with a majority share of foreign capital²

In the surveyed population of enterprises with 50 and more persons employed keeping accounting ledgers, 4,735 units had a majority share of foreign capital (26.2% of all surveyed enterprises). Among these units, the share of medium-sized entities was 64.6%, large entities – 35.4%. As of September 30, 2025, the enterprises with a majority share of foreign capital covered by the survey employed 1,972.9 thousand persons, medium-sized entities – 18.8%, large entities – 81.2%. As at the end of September 2025, the average surveyed enterprise with a majority share of foreign capital employed 417 persons, a large entity – 956 persons, a medium-sized entity – 121 persons.

Total revenues of entities with a majority share of foreign capital amounted to 1,756.6 bn PLN, and the costs of obtaining them amounted to 1,671.7 bn PLN. Gross financial result of these entities amounted to 84.8 bn PLN. Obligatory encumbrances on the gross financial result amounted to 15.3 bn PLN. Net financial result of entities with a majority share of foreign capital amounted to 69.6 bn PLN and constituted 45.4% of net financial result of all surveyed entities keeping accounting ledgers with 50 and more persons employed.

Total investment outlays of surveyed enterprises with a majority share of foreign capital for 3 quarters of 2025 amounted to 56.2 bn PLN and constituted 38.9% of the total investment outlays of the surveyed entities with 50 and more persons employed. In large entities, the share of investment outlays was 81.0% and medium-sized entities – 19.0%.

Total revenues of enterprises with majority of foreign capital amounted to 44.5% of total revenues of all enterprises covered by the survey (their share of total costs amounted to 44.5% as well)

² The data concerns enterprises with foreign capital constituting more than 50% of the share capital. The share of foreign capital in share capital was calculated on the basis of the annual survey of the activity of enterprises with foreign capital in 2024.

Table 2. Basic data of surveyed enterprises with a predominant share of foreign capital in 1- 3 quarters of 2025

SPECIFICATION	Total	Persons employed	
		50-249	250 and more
Number of enterprises	4,735	3,059	1,676
Number of persons employed	1,972,915	371,463	1,601,452
	in million PLN		
Total revenues	1,756,577.3	423,047.7	1,333,529.7
of which net revenues from sale of products, goods for resale and materials	1,706,079.2	408,357.1	1,297,722.1
Total costs	1,671,740.6	402,467.0	1,269,273.5
of which cost of products, goods for resale and materials sold	1,620,695.3	388,707.7	1,231,987.6
Gross financial result	84,836.8	20,580.6	64,256.1
Net financial result	69,551.2	16,459.5	53,091.7
Investment outlays	56,161.2	10,698.6	45,462.6

This study presents data on revenues, costs and financial results as well as investment outlays of enterprises (legal units). The source of information is a quarterly survey of revenues, costs and financial result as well as outlays on fixed assets basing on a statistical questionnaire F-01/I-01.

The survey covers entities of the national economy:

- partnerships, capital companies, civil law partnerships conducting activities pursuant to a contract concluded on the basis of the Civil Code (Official Journal of 2024, pos. 1061), companies subject to legal regulations other than the Code of Commercial Companies (Official Journal of 2024, pos. 18) and the Civil Code or legal forms to which the provisions on companies apply, branches of foreign entrepreneurs, state-owned enterprises, cooperatives, state organizational units and natural persons conducting economic activity,
- keeping accounting ledgers,
- with 10 and more persons employed,
- conducting main economic activity classified according to NACE Rev. 2 to the following sections: A (excluding individual agricultural holdings), B, C, D, E, F, G, H, I, J (excluding cultural institutions with legal personality), K (excluding banks, cooperative savings and credit unions, insurance institutions, brokerage offices and houses, investment societies and funds as well as pension societies and funds), L, M, N, P (excluding higher education institutions), Q (excluding independent public health care facilities), R (excluding cultural institutions having legal personality), S (excluding trade unions, religious and political organizations).

The subjective and objective scope of the presented data is wider than information on non-financial enterprises published, e.g. in the Statistical Bulletin, information on the socio-economic situation of the country, News releases "Financial results of non-financial enterprises" and databases. The data in this study apply to all entities preparing statistical questionnaire F-01/I-01, regardless of their main kind of activity in accordance with NACE Rev.2 and size class by number of persons employed and also cover the full scope of data collected on a statistical questionnaire F-01/I-01.

The presented surveyed enterprises are divided into two groups according to the number of persons employed, according to which reporting obligations for a given period are determined:

- enterprises with 50 and more persons employed – this group is presented in the study divided into two subgroups: entities from 50 to 249 persons employed and entities with 250 and more persons employed; these units are obliged to submit statistical reports on a quarterly basis.
- enterprises from 10 to 49 persons employed – these entities are obliged to submit reports on a semi-annual basis.

In the news release covering 1-2 and 1-4 quarters, data are presented for entities with 10 and more persons employed, whereas the news release covering 1 and 1-3 quarters – for entities with 50 and more persons employed.

Other methodological explanations and definitions of terms can be found in the explanatory notes to the dataset on revenues, costs and financial result as well as outlays on fixed assets on form [F-01/I-01](#) and in the "[Methodological report. Non-financial enterprises surveys 2019](#)".

An integral part of this study are tables in the XLSX format as well as CSV format (files for downloading) with a set of all data collected on the F-01/I-01 form.

Due to the rounding of data, in some cases sums of components may slightly differ from the amount given in the item 'total'.

Relative numbers (indices, percentages) are usually calculated on the basis of absolute data expressed with greater precision than that presented in the news release.

Data prepared with statistical confidentiality in accordance with Art. 10 and art. 38 of the Act of 29 June 1995 on public statistics.

When quoting Statistics Poland data, please provide the information: "Source of data: Statistics Poland", and when publishing calculations made on data published by Statistics Poland, please include the following disclaimer: "Own study based on figures from Statistics Poland".

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Related information

[News releases. Financial results of enterprises](#)

[Methodological report. Non-financial enterprises surveys 2019](#)

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](#)