

POLISH FINANCIAL SUPERVISORY AUTHORITY

Semi-annual report SA-P / 2024

(in accordance with § 60 section 1 point 2 of the Regulation of Minister of Finance of 29 March 2018)
(for issuers of securities whose business activity embraces manufacture, construction, trade and services,
and for issuers of securities who are alternative investment funds)

For the first half of the financial year 2024, that is for the period from 2024-01-01 to 2024-06-30
and the first half of the previous financial year 2023, that is for the period from 2024-01-01 to 2024-06-30

publishing date: 2024-08-28

(full name of the issuer)	TALEX SA		
(short name of the issuer)	TALEX		
(sector in accordance with classification of Warsaw Stock Exchange)			Informatyka (inf)
(postal code)	61-619	(city)	Poznań
(street)	Karpia	(number)	27d
(phone No.)	061 872 55 00	(fax No.)	061 827 55 99
(e-mai)	biuro@talex.pl	(www)	www.talex.com.pl
(taxpayer registration No.)	782-00-21-045	(company registration No.)	004772751

UHY ECA Audyt Spółka z Ograniczoną Odpowiedzialnością

(auditing entity)

The semi-annual report contains (check all that apply)

- ☒ Auditing entity's report on review of interim condensed financial statement / semi-annual financial statement
- ☐ Auditing entity's commentary on review of interim condensed financial statement / semi-annual financial statement
- ☐ Statement of the managing body and opinion of the supervisory body with regard to the objections expressed by the auditing entity in its report or the denial of report on review of interim condensed financial statement / semi-annual financial statement
- ☐ Statement of the managing body and opinion of the supervisory body with regard to the commentary on review of interim condensed financial statement / semi-annual financial statement published by the auditing entity, containing its opinion with objections, negative opinion, or denial of opinion
- ☒ Statement of the Management Board on reliability of preparation of the semi-annual financial statement
- ☒ Semi-annual financial statement ☒ condensed ☐ full
- ☒ Balance ☒ Cash flow statement
- ☐ Additional requirements for issuers who are alternative investment funds (ASI)
- ☒ Profit and loss account ☒ Additional information
- ☒ Statement of changes in equity
- ☒ State of the Management Board (semi-annual report on the issuer's activities)

SELECTED FINANCIAL DATA	PLN in thousands		EUR in thousands	
	1st half / 2024	1st half / 2023	1st half / 2024	1st half / 2023
I. Net revenues from sales of products, goods and materials	32,874	37,861	7,626	8,207
II. Profit (loss) from operation activities	-993	-2,172	-230	-471
III. Gross profit (loss)	-1,193	-2,441	-277	-529
IV. Net profit (loss)	-569	-1,977	-132	-429
V. Net cash flows from operating activities	-1,090	-4,312	-253	-935
VI. Net cash flows from investment activities	6,488	-118	1,505	-26
VII. Net cash flows from financial activities	-5,074	1,154	-1,177	250
VIII. Total net cash flows	324	-3,276	75	-710
IX. Total assets (as at the end of the 1st half of the current financial year and the end of the previous financial year)	69,937	77,727	16,215	17,876
X. Liabilities and provisions for liabilities (as at the end of the 1st half of	20,634	25,155	4,784	5,785

the current financial year and the end of the previous financial year)				
XI. Long-term liabilities (as at the end of the 1st half of the current financial year and the end of the previous financial year)	3,645	3,459	845	796
XII. Short-term liabilities (as at the end of the 1st half of the current financial year and the end of the previous financial year)	11,379	14,861	2,642	3,418
XIII. Shareholder's equity (as at the end of the 1st half of the current financial year and the end of the previous financial year)	49,303	52,572	11,431	12,091
XIV. Share capital (as at the end of the 1st half of the current financial year and the end of the previous financial year)	3,000	3,000	698	642
XV. Number of shares (as at the end of the 1st half of the current financial year 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 (PLN/EUR)	0,97	-0,49	0,23	-0,11
Diluted profit (loss) per one common share (PLN/EUR)				
XVII. Book value per share (PLN/EUR) (as at the end of the 1st half of the current financial year and the end of the previous financial year)	16,43	17,52	3,81	4,03
Diluted book value per share (PLN/EUR) (as at the end of the 1st half of the current financial year and the end of the previous financial year)				
XVIII. Declared or paid dividend per share (PLN/EUR)				

Annualized values of profit (loss) per one common share are provided in item XVI.

Principles for converting key items in the financial statements into EURO.

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 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 half of 2024:

the average exchange rate in the period 4.3109

rate on the last day of the period (2024-06-30) 4.3130

Year 2023:

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

1st half of 2023:

the average exchange rate in the period 4.6130

rate on the last day of the period (2023-06-30) 4.4503

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.

AUDITING ENTITY'S REPORT ON REVIEW OF INTERIM CONDENSED FINANCIAL STATEMENT / SEMI-ANNUAL FINANCIAL STATEMENT

OR

AUDITING ENTITY'S COMMENTARY ON REVIEW OF INTERIM CONDENSED FINANCIAL STATEMENT / SEMI-ANNUAL FINANCIAL STATEMENT

File	Description
Talex_30.06.2024_Raport z przeglądu śródrocznego skróconego SF_UoR_podpisane.pdf	

STATEMENT OF THE MANAGEMENT BOARD ON RELIABILITY OF PREPARATION OF THE SEMI-ANNUAL FINANCIAL STATEMENT

File	Description
oswiad_SAP2024_par68ust1pkt4_IBO-sig-sig-sig-sig.pdf	

CONDENSED BALANCE REPORT

BALANCE SHEET

	Notes	PLN in thousands		
		1st half / 2024	2023	1st half / 2023
ASSETS				
I. Fixed assets		54,552	61,509	61,110
1. Intangible assets including:		201	271	355
2. Tangible fixed assets		53,806	54,178	52,862
3. Long-term investments			6,235	6,186
3.1. Real estate			6,235	6,186
4. Long-term accruals		545	825	1,707
4.1. Deferred tax assets		534	811	1,685
4.2. Other accruals		11	14	22
II. Current assets		15,385	16,218	12,127
1. Inventories		1,087	458	620
2. Short-term receivables		9,819	12,016	7,512
2.1. From other entities		9,819	12,016	7,512
3. Short-term investments		3,504	3,180	1,898
3.1. Short-term financial assets		3,504	3,180	1,898
a) Cash and cash equivalents		3,504	3,180	1,873
3.2. Other short-term investments			0	25
4. Short-term accruals		975	564	2,097
T o t a l a s s e t s		69,937	77,727	73,237
LIABILITIES				
I. Equity		49,303	52,572	49,108
1. Share capital		3,000	3,000	3,000
2. Reserve capital		46,872	48,085	48,085
3. Net profit (loss) from previous years			0	
4. Net profit (loss)		-569	1,487	-1,977
II. Liabilities and provisions for liabilities		20,634	25,155	24,129
1. Provisions for liabilities		1,328	2,229	2,342
1.1. Deferred income tax liability		478	1,379	1,537
1.2. Provision for retirement and similar benefits		850	850	805
a) Long-term		343	343	312
b) Short-term		507	507	493
1.3. Other provisions				0
a) Short-term				0
2. Long-term liabilities		3,645	3,459	2,133
2.1. To other entities		3,645	3,459	2,133
3. Short-term liabilities		11,397	14,861	15,209
3.1. To other entities		11,397	14,861	15,209
4. Accruals		4,264	4,606	4,445
4.1. Other accruals		4,264	4,606	4,445
a) Long-term		4,082	4,170	4,200
b) Short-term		182	436	245
T o t a l l i a b i l i t i e s		69,937	77,727	73,237

Book value		49,303	52,572	49,108
Number of shares		3,000,092	3,000,092	3,000,092
Book value per share (PLN)		16,43	17,52	16,37

OFF-BALANCE SHEET ITEMS

	Notes	PLN in thousands		
		1st half / 2024	2023	1st half / 2023
Contingent receivables				
1. Contingent liabilities		262	170	394
1.1. To other entities (on account of)		262	170	394
- guarantees and sureties granted		262	170	394
Off-balance items in total		262	170	394

PROFIT AND LOSS ACCOUNT

	Notes	PLN in thousands	
		1st half / 2024	1st half / 2023
I. Net income from sales of products, goods and materials, including:		32,874	37,861
1. Net income from sales of products		29,975	32,939
2. Net income from sales of goods and materials		2,899	4,922
II. Costs of sold products, goods and materials, including:		25,727	31,262
1. Manufacturing cost of sold products		23,145	26,956
2. Value of sold goods and materials		2,582	4,306
III. Gross profit (loss) on sales		7,147	6,599
IV. Sales costs		2,242	2,158
V. General and administrative costs		6,754	7,103
VI. Profit (loss) on sales		-1,849	-2,661
VII. Other operating revenues		873	490
1. Profit on disposal of non-financial fixed assets		665	151
2. Subsidies		91	91
3. Revaluation of non-financial assets			218
4. Other operating revenues		117	30
VIII. Remaining operating expenses		17	0
1. Revaluation of non-financial assets		16	
2. Other operating expenses		1	0
IX. Profit (loss) on operation activity		-993	-2,172
X. Financial revenues		3	0
1. Interest, including:		3	0
2. Other			0
XI. Financial costs		203	269
1. Interest, including		203	266
2. Other			3
XII. Gross profit (loss)		-1,193	-2,441

XIII. Income tax		-624	-464
a) Deferred value		-624	-464
XIV. Net profit (loss)		-569	-1,977

Net profit (loss) (annualised)		2,895	-1,484
Weighted average number of common shares		3,000,092	3,000,092
Profit (loss) per common share (PLN)		0,97	-0,49

STATEMENT OF CHANGES IN EQUITY

	PLN in thousands		
	1st half / 2024	2023	1st half / 2023
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	-1,213	1,748	1,748
a) increase (on account of)	137	1,748	1,748
- distribution of profit (above the statutory minimum)	137	1,748	1,748
b) decrease (on account of)	1,350		
- payment of dividend	1,350		
2.2. Supplementary capital at the end of the period	46,872	48,085	48,085
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	1,487	1,748	1,748
3.2. Restated profit from previous years at the beginning of the period	1,487	1,748	1,748
a) decrease (on account of)	1,487	1,748	1,748
- write-down to supplementary capital	137	1,748	1,748
- dividend	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	0	0	0
4. Net result	-569	1,487	-1,977
a) Net profit		1,487	
b) Net loss	569		1,977
II. Shareholders' equity at the end of the period (C/D)	49,303	52,572	49,108
III. Shareholders' equity after proposed distribution of profit (coverage of loss)	49,303	51,222	49,108

CASH FLOW STATEMENT

	PLN in thousands	
	1st half / 2024	1st half / 2023
A. Cash flows from operating activities		
I. Net profit (loss)	-569	-1,977
II. Total adjustments	-521	-2,335
1. Amortization	1,603	2,006
2. Interest and profit-sharing (dividends)	204	266
3. Profit (loss) on investment activity	-790	-362
4. Changes to reserves	-900	282
5. Changes to inventories	-629	256
6. Changes to receivables	2,197	443
7. Changes to short-term liabilities, excluding borrowings and bank loans	-1,732	-2,162
8. Changes to prepayments and accruals	-474	-3,064
III. Net cash flows from operating activities (I+/-II) - indirect method	-1,090	-4,312
B. Cash flows from investment activities		
I. Inflows	7,042	176
1. Disposal of intangible assets and tangible fixed assets	33	151
2. Disposal of investments in real estate and intangible assets	7,000	
3 Other investment inflows	9	25
II. Outflows	554	294
1. Purchase of intangible assets and tangible fixed assets	518	243
2. Other investment outflows	36	51
III. Net cash flows from investment activities	6,488	-118
C. Cash flows from financial activities		
I. Inflows	15	15,703
1. Credits and loans	15	15,703
II. Outflows	5,089	14,549
1. Repayments of credits and loans	3,906	13,065
2. Payments of obligations under financial leases	965	1,218
3. Interests	218	266
III. Net cash flows from financial activities (I-II)	-5,074	1,154
D. Total net cash flows (A.III+/-B.III+/-C.III)	324	-3,276
E. Balance sheet change in financial assets, including:	324	-3,276
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:	3,504	1,873
- restricted cash	27	274

ADDITIONAL REQUIREMENTS FOR ISSUERS WHO ARE ALTERNATIVE INVESTMENT FUNDS (ASI)

For issuers of securities who are alternative investment funds, the semi-annual financial statements additionally includes a specification of deposits and a specification of additional information, the scope of which has been stipulated in the Regulation of the Minister of Finance of 12 December 2016 on the scope of information disclosed in financial statements of alternative investment funds.

File	Description

ADDITIONAL INFORMATION

File	Description
Informacje_SA-P_2024_tlx.BES-sig-sig-sig-sig.pdf	
TLX_JEMITENT_2024_0_20240826.BES.xades.xml	

SIGNATURES OF PERSONS REPRESENTING THE COMPANY			
Date	Name and Surname	Position / Function	Signature
2024-08-26	Janusz Gocałek	President of the Management Board	
2024-08-26	Jacek Klauziński	Vice-President of the Management Board	
2024-08-26	Andrzej Rózga	Vice-President of the Management Board	
2024-08-26	Rafał Szalek	Member of the Management Board	
2024-08-26	Radosław Wesółowski	Member of the Management Board	

REPORT OF THE MANAGEMENT BOARD (SEMI-ANNUAL STATEMENT OF THE ISSUER'S ACTIVITIES)

File	Description
SzD Sprawozdanie SA-P 2024_tlx-sig-sig-sig-sig.pdf	