

# Financial results and outlays on fixed assets of non-financial enterprises in Opolskie Voivodship in 2021

26 May 2022

↑ 28.7%

Increase in total revenues y/y

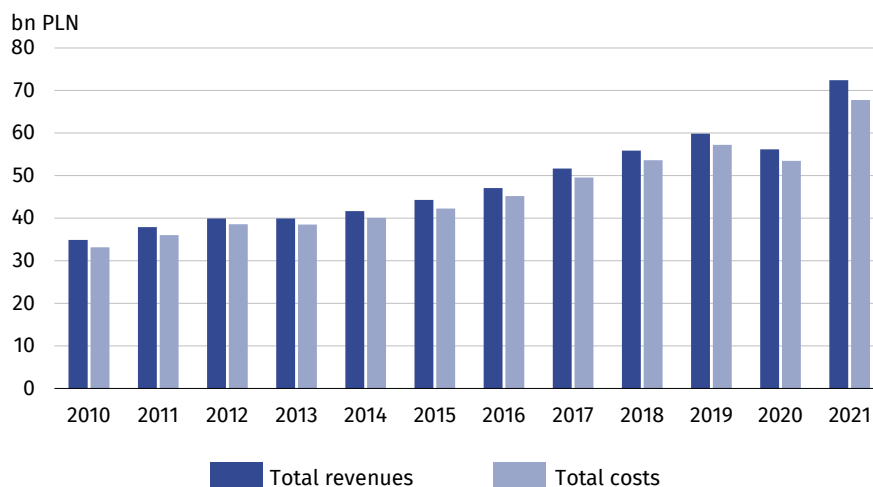
In 2021, financial results of surveyed enterprises were higher than those obtained a year before. Most of the basic economic and financial indicators improved in relation to corresponding period of the previous year. Investment outlays were higher by 55.8% than in 2020 (when there was a decrease of 17.7%).

## Financial results of non-financial enterprises

In 2021, a financial result survey covered 1016 enterprises with more than 9 persons employed, i.e. by 1.7% fewer than in 2020 and by 7.2% in comparison with 2010. Among surveyed entities, units with 10-49 working persons predominated, accounting for 62.4%.

Total revenue of surveyed enterprises amounted to PLN 72390.7 million in 2021 and were higher by 28.7% than these obtained in corresponding period of the previous year and by 107.5% in comparison with 2010. The biggest share in obtaining total revenue was due to sections: manufacturing – 49.9% (previous year – 51.8%, in 2010 – 45.5%) and trade; repair of motor vehicles – 32.6% (30.8% and 27.7%, respectively). In comparison with 2020, an increase in total revenue was recorded in most sections, i.a. administrative and support service activities (of 92.5%), accomodation and catering (of 69.0%) and trade; repair of motor vehicles (of 36.5%). A decrease occurred in professional scientific and technical activities (of 3.6%).

Chart 1. Total revenues and costs

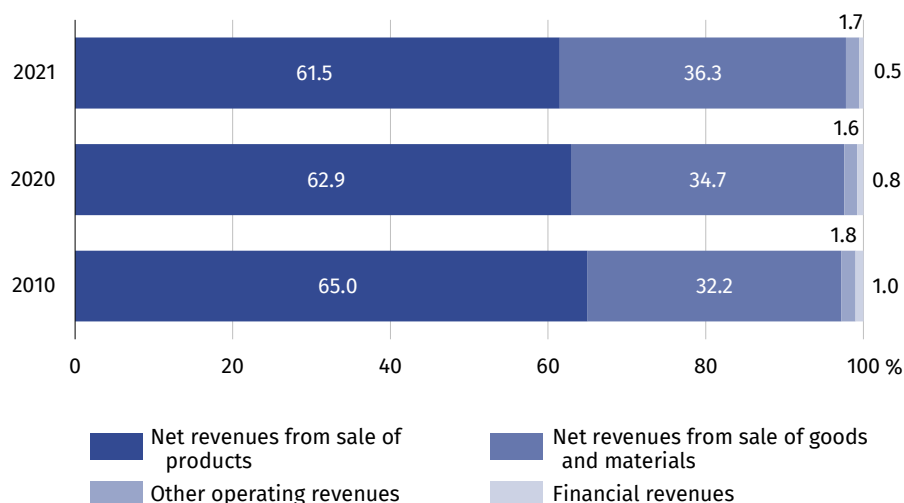


Costs of obtaining revenues in 2021 amounted to PLN 67815.1 million and were by 26.7% higher in relation to corresponding period of the previous year, and by 104.6% in relation to 2010. Higher dynamics of total revenues than dynamics of costs of obtaining them resulted in improvement of the cost level indicator, which annually decreased by 1.5 percentage point to the level of 93.7%.

Costs of obtaining revenues increased by 26.7% compared to 2020

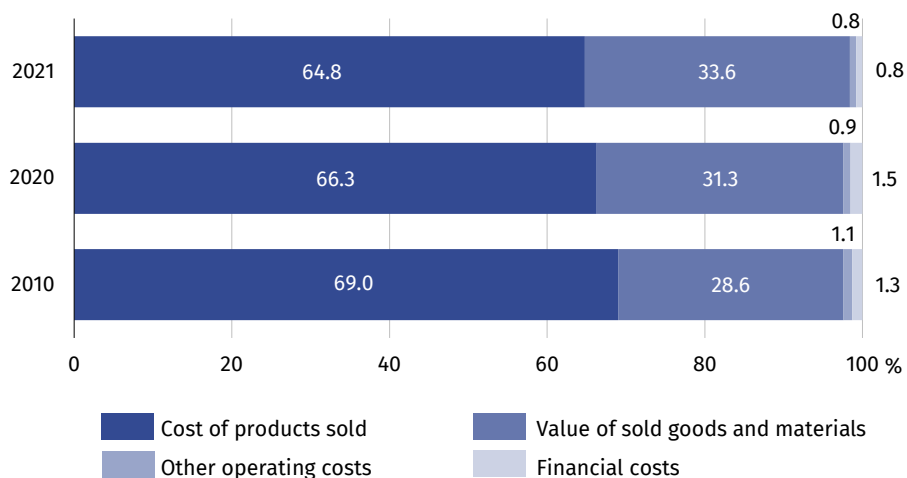
The current operating costs incurred by surveyed entities in 2021 were by 25.4% higher than the year earlier. In the structure of costs by type, the most meaningful were: material and energy consumption (53.4%), external services (21.6%) as well as wages and salaries (14.4%). In comparison with 2020, there was an increase in the share of costs of material and energy consumption (of 3.9 percentage points), on the other hand a decrease occurred in the share of wages and salaries (by 1.6 percentage point), depreciation (by 0.8 percentage point), external services, taxes and fees, social insurances and other benefits (of 0.4 percentage point each) and other costs by type (of 0.2 percentage point).

**Chart 2. Structure of total revenue**



In 2021, net revenues from sale of products, goods and materials amounted to PLN 70810.1 million and in relation to the previous year increased by 29.1%, and to 2010 by 108.9%. Costs of obtaining these revenues amounted to PLN 66720.6 million and were higher by 27.8% than those obtained in the corresponding period of the previous year and by 106.3% compared to 2010. The share of net revenues from sale of products, goods and materials in total revenues accounted for 97.8% (the year before 97.6%, in 2010 – 97.2%). There was an increase in the level of revenues from export sales (of 31.3%) and their share in net revenues from sale of products, goods and materials of the total entities (from 28.3% to 28.8%).

**Chart 3. Structure of total costs**



The financial result from sales of products, goods and materials in 2021 amounted to PLN 4089.4 million and was higher by 55.0% than in the previous year and by 164.3% in comparison with 2010. There was an improvement both in the financial result from other operating activity (from PLN 436.2 million in 2020 to PLN 655.5 million in 2021) and result

on financial activity (minus PLN 364.6 million in 2020 as compared to minus PLN 169.4 million in 2021).

Gross financial result has reached the value of PLN 4575.6 million, i.e. higher by 68.8% than in 2020 and by 163.4% than the result obtained in 2010. Encumbrances on gross financial result increased by 52.7% (to PLN 707.6 million) on a yearly basis.

Net financial result amounted to PLN 3867.9 million and was by 72.2% higher than in 2020 and by 171.5% in relation to 2010. Net profit, in comparison with 2020, increased by 56.3% and net loss decreased by 10.2%.

Net financial result was by 72.2% higher than in the previous year

**Table 1. Financial results**

Specification	2010	2020	2021		
	in million PLN			2010=100	2020=100
Result on sale of products, goods and materials	1547.1	2638.2	4089.4	264.3	155.0
Result on other operating activity	293.6	436.2	655.5	223.3	150.3
Result on financial activity	-105.6	-364.6	-169.4	.	.
Gross financial result	1736.8	2709.9	4575.6	263.4	168.8
Net financial result	1424.5	2246.4	3867.9	271.5	172.2

In 2021 gross sales profitability indicator amounted to 5.8% and increased compared to both 2020 and 2010, i.e. by 1.0 percentage point and by 1.2 percentage point respectively. Gross turnover profitability indicator increased by 1.5 percentage point compared to 2020 and by 1.3 percentage point in relation to 2010, obtaining value of 6.3%. Net turnover profitability indicator increased by 1.3 percentage point compared to 2020 and by 1.2 in relation to 2010, obtaining value of 5.3%. The most profitable kind of activity in 2021 was information and communication (net turnover profitability indicator amounted to 10.0%).

**Table 2. Basic economic relations**

Specification	2010	2020	2021
	in %		
Gross sales profitability indicator	4.6	4.8	5.8
Cost level indicator	95.0	95.2	93.7
Gross turnover profitability indicator	5.0	4.8	6.3
Net turnover profitability indicator	4.1	4.0	5.3
The first degree financial liquidity indicator	25.3	45.0	45.0
The second degree financial liquidity indicator	97.0	110.6	108.1
The third degree financial liquidity indicator	144.4	166.1	171.3

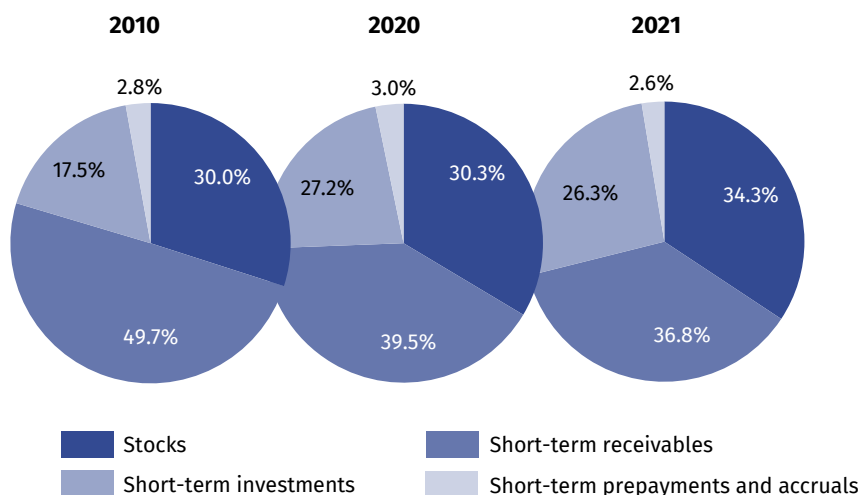
The first degree financial liquidity indicator amounted to 45.0% (the year before – 45.0%, in 2010 – 25.3%), and the second degree financial liquidity 108.1% (110.6% in 2020 and 97.0% in 2010, respectively).

At the end of 2021 current assets of surveyed enterprises amounted to PLN 25815.3 million, i.e. by 28.7% more than the year earlier and by 150.4% in comparison with 2010. Stocks value amounted to PLN 8855.2 million, i.e. by 45.5% more than the year before.

Short-term receivables constituted 36.8% of current assets

In the material structure of current assets, compared to 2020, the share of stocks increased (by 4.0 percentage points). On the other hand, there was a decrease in short-term receivables (of 2.7 percentage points), short-term investments (of 0.9 percentage point) and short-term prepayments and accruals (of 0.4 percentage point). In the structure of total stocks there was an increase in shares of materials (from 36.8% to 39.9%) and finished products (from 13.7% to 14.8%), but a decrease in goods (from 35.7% to 32.9%) as well as semi-finished products and work in progress (from 11.7% to 10.6%). Current assets were financed mainly with short-term liabilities, the share of which in the coverage of these assets was 58.4% compared to 60.2% in the previous year.

**Chart 4. Structure of current assets**  
as of 31 December



Long and short-term liabilities (without special funds), at the end of 2021, amounted to PLN 19884.6 million and were by 20.1% higher than the year before and by 105.5% in relation to 2010. Long-term liabilities constituted 24.2% of total liabilities (compared to 27.1% in the previous year). Value of long-term liabilities amounted to PLN 4810.7 million and was higher than in 2020 as well as in 2010 i.e. by 6.8% and by 89.9%, respectively. Among sections, the highest share in the total value of long-term liabilities concerned manufacturing (62.3% compared to 63.0% in 2020). Credits and loans accounted for 80.4% of the long-term liabilities (year before – 82.0%).

Short-term liabilities of surveyed enterprises amounted to PLN 15073.9 million and per annum were by 24.8% higher and in relation to 2010 by 111.1%. Share of liabilities from deliveries and services amounted to 51.6%, credits and loans – 20.9%, liabilities from taxes, customs duties, insurance and other benefits – 7.9% (in 2020 52.4%, 22.1%, 8.4%, respectively).

#### Outlays on fixed assets

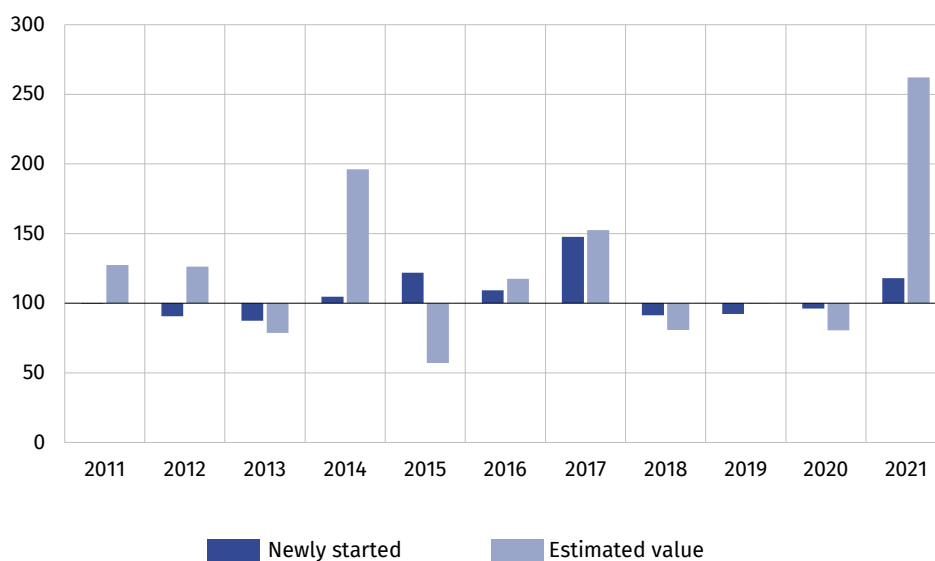
In 2021 investment outlays on fixed assets amounted to PLN 2339.1 million (in current prices) and increased in relation to the previous year by 55.8% and in comparison with 2010 – by 43.6%. In Opolskie Voivodship investing were mainly enterprises conducting activity in manufacturing (72.4% of the total outlays, in 2020 – 66.7%), trade; repair of motor vehicles (6.8%; 9.0%, respectively) and water supply; sewerage, waste management and remediation activities (6.2%; 8.4%, respectively).

Investment outlays have grown by 55.8% in relation to 2020

**Table 3. Investment outlays on fixed assets**

Specification	2010	2020	2021		
	in million PLN			2010=100	2020=100
Total	1628.9	1501.3	2339.1	143.6	155.8
of which:					
Buildings and structures	585.5	570.7	889.5	151.9	155.9
Machinery, technical equipment and tools	918.6	741.5	1241.6	135.2	167.4
Transport equipment	114.6	185.6	203.5	177.5	109.6

Out of the total value of investment outlays on fixed assets carried out by enterprises in Opolskie Voivodship, more than in 2020 was spent on machinery, technical equipment and tools – PLN 1241.6 million (by 67.4%), on buildings and structures – PLN 889.5 million (by 55.9%) and on transport equipment – PLN 203.5 million (by 9.6%). Value of investment purchases amounted to PLN 1445.1 million and in relation to the previous year was higher by 55.9%.

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

Entrepreneurs from Opolskie Voivodship in 2021 started the implementation of 1491 new investments with a total estimated value of PLN 1757.9 million. Both in comparison with the previous year and 2010, their increase was recorded (by 17.9% and by 162.1%, respectively in relation to 2020; by 54.3% and by 331.0% to 2010). Improvement (i.e. remodelling, enlarging, reconstruction or modernisation) of existing fixed assets accounted for 12.4% of estimated value of the total newly started investments (the year earlier 43.9%).

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### **Data available in databases**

[Local Data Bank \(BDL\)](#)

### **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](#)