

Financial results and outlays on fixed assets of non-financial enterprises in Opolskie Voivodship in 2022

29 May 2023

↑ **33.1%**

Increase in total revenues y/y

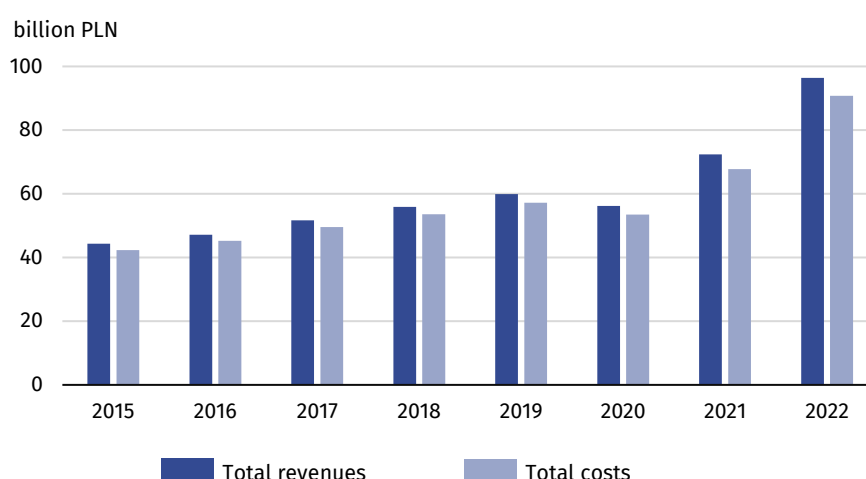
In 2022, net and gross financial results as well as results on sales of products, goods and materials were higher than those obtained in the year before. On the other hand most of the basic economic and financial indicators declined in relations to the corresponding period of the previous year. Investment outlays were higher by 47.1% than those noted in 2021.

Financial results of non-financial enterprises

In 2022, a financial result survey covered 1022 entities with more than 9 persons employed, more by 0.6% than in 2021 and fewer by 8.6% in comparison with 2015. Among surveyed entities, units with 10-49 working persons predominated, accounting for 63.5%.

Total revenue of surveyed enterprises amounted to PLN 96356.0 million in 2022 and were higher by 33.1% than those obtained in corresponding period of the previous year and by 117.% in comparison with 2015. The biggest share in obtaining total revenue was, among others, due to sections: manufacturing – 47.8% (previous year – 49.9%, in 2015 – 51.4%) as well as trade; repair of motor vehicles – 34.8% (32.6% and 28.1%, respectively). Compared to 2021, an increase in total revenue was recorded in all sections; among others in administrative and support service activities (of 51.7%), trade; repair of motor vehicles (of 41.9%) as well as transportation and storage (of 38.9%).

Chart 1. Total revenues and costs



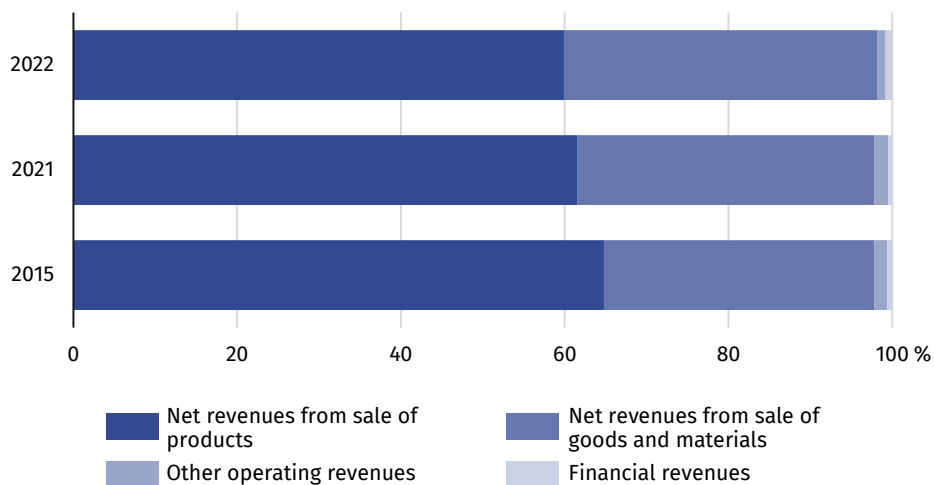
Costs of obtaining revenues in 2022 amounted to PLN 90772.3 million and were by 33.9% higher in relation to corresponding period of the previous year and by 114.6% compared to 2015. Cost level indicator declined from 93.7% year earlier to 94.2%.

The current operating costs incurred by surveyed entities in 2022 were by 29.2% higher than the year earlier. In the structure of costs by type the most meaningful were: material and energy consumption (55.7%), external services (22.3%) as well as wages and salaries (12.6%). In comparison with 2021, there was an increase in the share of costs of material and energy

Costs of obtaining revenues increased by 33.9% in relation to 2021

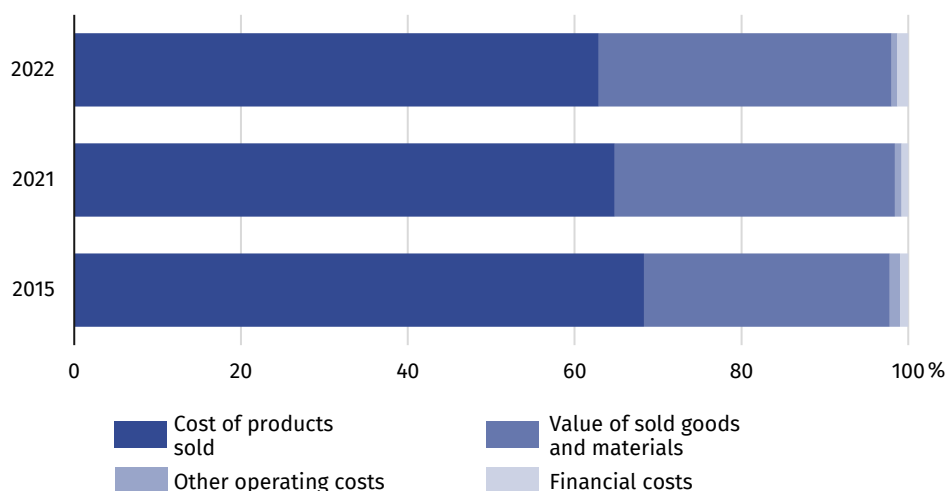
(of 2.3 percentage points) and external services (of 0.7 percentage point), on the other hand a decrease occurred in wages and salaries (of 1.8 percentage point), depreciation, social insurances and other benefits (of 0.4 percentage point each), other costs by type (of 0.3 percentage point) as well as taxes and fees (of 0.2 percentage point).

Chart 2. Structure of total revenue



In 2022, net revenues from sales of products, goods and materials amounted to PLN 94595.2 million and in relation to the previous year increased by 33.6% and to 2015 by 118.5%. Costs of obtaining these revenues amounted to PLN 88889.8 million and were higher by 33.2% than for those obtained in the corresponding period of the previous year and by 114.8% compared to 2015. The share of net revenues from sales of products, goods and materials in the total revenues accounted for 98.2% (in 2021 and 2015 – 97.8% each). Compared to 2021 there was an increase in the level of revenues from export sales (of 31.9%), while their share in net revenues from sales of products, goods and materials of the total entities decreased (from 28.8% to 28.5%).

Chart 3. Structure of total costs



The financial result from sales of products, goods and materials in 2022 amounted to PLN 5705.4 million and was higher by 39.5% than in the previous year and by 197.7% compared to 2015. There was a decline both in the result on other operating activity (from PLN 655.5 million in 2021 to PLN 327.8 million in 2022) and result on financial activity (minus PLN 169.4 million in 2021 versus minus PLN 449.5 million in 2022).

Gross financial result has reached the value of PLN 5583.7 million, i.e. higher by 22.0% than in 2021 and by 181.7% than the one obtained in 2015. Encumbrances on gross financial result increased on a yearly basis by 38.6% (up to PLN 981.1 million).

Net financial result amounted to PLN 4602.7 million and was higher by 19.0% than the one obtained in 2021 and by 178.1% in relation to 2015. There was an increase, compared to 2021, in net profit and net loss: of 17.0% and of 0.6%, respectively.

Net financial result was by 19.0% higher than in the previous year

Table 1. Financial results

Specification	2015	2021	2022		
	in million PLN			2015=100	2021=100
Result on sale of products, goods and materials	1916.4	4089.4	5705.4	297.7	139.5
Result on other operating activity	184.6	655.5	327.8	177.6	50.0
Result on financial activity	-124.9	-169.4	-449.5	.	.
Gross financial result	1982.1	4575.6	5583.7	281.7	122.0
Net financial result	1655.2	3867.9	4602.7	278.1	119.0

In 2022 gross sales profitability indicator amounted to 6.0% and increased both in relation to 2021 as well as 2015, i.e.: by 0.2 percentage point and by 1.6 percentage point, respectively. Gross turnover profitability indicator decreased in relation to 2021 by 0.5 percentage point and increased compared to 2015 by 1.3 percentage point obtaining value of 5.8%. Net turnover profitability rate decreased by 0.5 percentage point compared to 2021 and increased by 1.1 percentage point in relation to 2015, obtaining value of 4.8%. The most profitable kind of activity in 2022 was accommodation and catering (net turnover profitability indicator accounted for 12.9%).

Table 2. Basic economic relations

Specification	2015	2021	2022
	in %		
Gross sales profitability indicator	4.4	5.8	6.0
Cost level indicator	95.5	93.7	94.2
Gross turnover profitability indicator	4.5	6.3	5.8
Net turnover profitability indicator	3.7	5.3	4.8
The first degree financial liquidity indicator	29.4	45.0	44.1
The second degree financial liquidity indicator	95.3	108.1	108.4
The third degree financial liquidity indicator	150.7	171.3	173.6

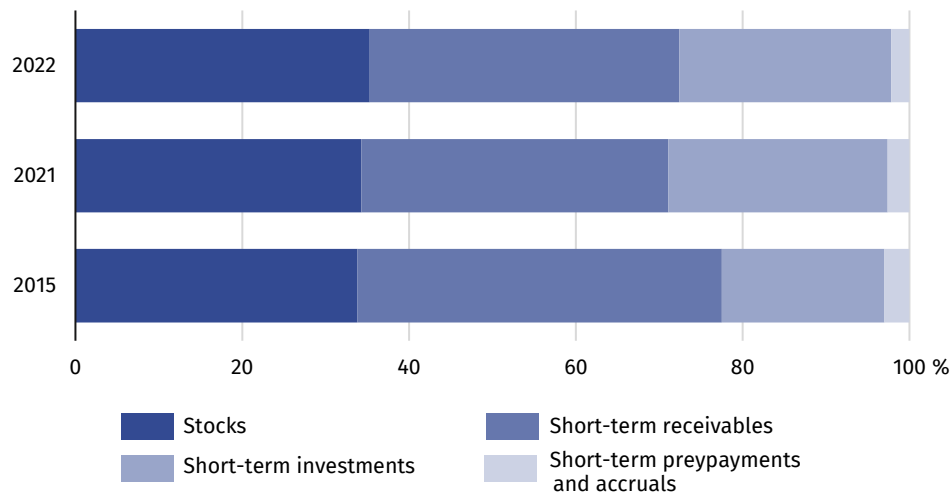
The first degree financial liquidity indicator amounted to 44.1% (the year before – 45.0%, in 2015 – 29.4%) and the second degree financial liquidity – 108.4% (108.1% in 2021 and 95.3% in 2015, respectively).

At the end of 2022 current assets of surveyed enterprises amounted to PLN 29811.1 million, i.e. more by 15.5% than the year earlier, and by 130.4% compared to 2015. Stocks value amounted to PLN 10517.7 million, i.e. more by 18.8% than the year earlier. In the material structure of current assets, compared to 2021, there was an increase in the share of stocks (of 1.0 percentage point) and short-term receivables (of 0.3 percentage point). On the other hand, there was a decrease in the share of 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 the share of goods (from 32.9% to 35.6%) as well as semi-finished products and work in progress (from 10.6% to 10.9%), while there was a decrease in materials (from 39.9% to 37.5%) and finished products (from 14.8% to 14.1%). Current assets were financed mainly with short-term liabilities, the share of which in the coverage of these assets was 57.6% versus 58.4% in the previous year.

Short-term receivables constituted 37.1% of current assets

Chart 4. Current assets
as of 31 December



Long and short-term liabilities (without special funds) at the end of 2022 amounted to PLN 21951.3 million and were by 10.4% higher than the year before and by 91.1% in relation to 2015. Long-term liabilities accounted constituted 21.8% of total liabilities (versus 24.2% in the previous year). Value of long-term liabilities amounted to PLN 4781.0 million and was lower by 0.6% than in 2021 and higher by 64.8% compared to 2015. Among sections, the highest share in the value of total long-term liabilities concerned manufacturing (62.4% versus 62.3% in 2021). Credits and loans accounted for 77.1% of long-term liabilities (the year before – 80.4%).

Short-term liabilities of surveyed enterprises amounted to PLN 17170.3 million and per annum were higher by 13.9% and in relation to 2015 by 100.0%. The share of liabilities from deliveries and services amounted to 48.5%, credits and loans – 22.1%, liabilities from taxes, customs duties, insurance and other benefits – 8.3% (in 2021: 51.6%, 20.9%, 7.9%, respectively).

Outlays on fixed assets

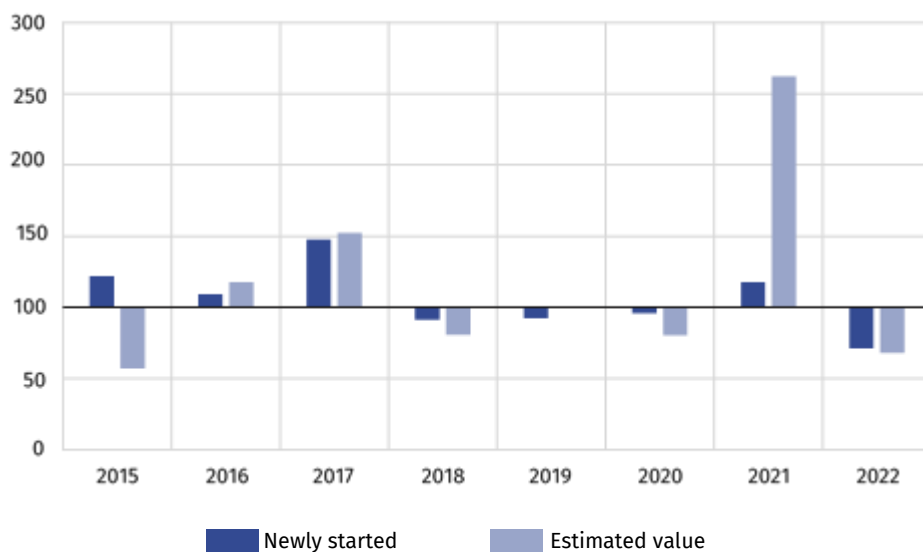
In 2022 investment outlays on fixed assets amounted to PLN 3439.7 million (in current prices) and increased in relation to the previous year by 47.1%, and compared to 2015 – by 88.4%. In Opolskie Voivodship investing was mainly done by enterprises conducting activity in manufacturing (74.7% of the total outlays; in 2021 – 72.4%), trade; repair of motor vehicles (7.3%; 6.8%, respectively) and water supply; sewerage, waste management and remediation activities (4.9%; 6.2%, respectively).

Investment outlays have grown by 47.1% in relation to 2021

Table 3. Investment outlays on fixed assets

Wyszczególnienie	2015	2021	2022		
	in million PLN			2015=100	2021=100
T o t a l	1826.2	2339.1	3439.7	188.4	147.1
of which:					
Buildings and structures	777.6	889.5	1464.1	188.3	164.6
Machinery, technical equipment and tools	839.5	1241.6	1628.7	194.0	131.2
Transport equipment	204.4	203.5	334.8	163.8	164.6

Out of the total value of investment outlays on fixed assets carried out by Opolskie Voivodship enterprises, more than in 2021 was spent: on buildings and structures – PLN 1464.1 million (by 64.6%), on transport equipment – PLN 334.8 million (by 64.6%) and on machinery, technical equipment and tools – PLN 1628.8 million (by 31.2%). Value of investment purchases amounted to PLN 1963.5 million and compared to the previous year was higher by 35.9%.

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

Entrepreneurs from Opolskie Voivodship in 2022 started the implementation of 1062 new investments with a total estimated value of PLN 1197.6 million. Compared to the previous year a decrease was noted: of 28.8% and of 31.9%, respectively, while in relation to 2015 increase of 9.5% and of 107.0%, respectively. Improvement (i.e. rebuilding, expansion, reconstruction or modernisation) of existing assets accounted for 38.9% of estimated value of the total newly started investments (the year earlier 12.4%).

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

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 factor](#)

[Net turnover profitability factor](#)

[The first degree financial liquidity indicator](#)

[The second degree financial liquidity indicator](#)

[The third degree financial liquidity indicator](#)