

Polish Financial Supervisory Authority

Quarterly report SA-Q

3	2013
Quarter	Year

(in accordance with par. 82 section 1 (1) of the Regulation of the Minister of Finance of 19th February 2009, Journal of Laws No 33, item 259)

(for issuers of securities whose business activity embraces manufacture, construction, trade and services)

For the Third quarter of the financial year 2013, that is for the period from 01.07.2013 to 30.09.2013

publishing date: 14.11.2013

TALEX SA (Full name of the issuer)		
TALEX (Abbreviated name of the issuer)		Informatyka (inf) (sector in accordance with classification of Warsaw Stock Exchange)
61-619 (postal code)	Poznań (city)	
Karpia (street)		27 d (number)
061 827 55 00 (phone no)	061 827 55 99 (fax)	
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782-00-21-045 (taxpayer registration number)	004772751 (Company registration number)	

SELECTED FINANCIAL DATA

	PLN in thds		EUR in thds	
SELECTED FINANCIAL DATA	3 quarters, Cumulatively/ 2013, from 01.01.2013 until 31.09.2013	3 quarters, Cumulatively/ 2012, from 01.01.2012 until 31.09.2012	3 quarters, Cumulatively/ 2013, from 01.01.2013 until 31.03.2013	3 quarters, Cumulatively/ 2012, from 01.01.2012 until 31.09.2012
I. Net revenues from sales of products, goods and materials	73,320	60,345	17,362	14,386
II. Profit (loss) from operation activities	4,124	-5,047	977	-1,203
III. Gross profit (loss)	4,263	-4,836	1,009	-1,153
IV. Net profit (loss)	3,520	-4,679	834	-1,115

V. Net cash flows from operating activities	4,030	1,078	954	257
VI. Net cash flows from investment activities	-1,947	-1,859	-461	-443
VII. Net cash flows from financial activities	-1,501	-1,211	-355	-289
VIII. Total net cash flows	582	-1,992	138	-475
IX. Total assets	53,242	48,309	12,628	11,743
X. Liabilities and provisions for liabilities	10,341	10,543	2,453	2,563
XI. Long-term liabilities	1,248	627	296	152
XII. Short-term liabilities	7,317	8,194	1,735	1,992
XIII. Shareholder's equity	42,901	37,766	10,175	9,180
XIV. Share capital	3,000	3,000	712	729
XV. Number of shares	3,000,092	3,000,092	3,000,092	3,000,092
XVI. Profit (loss) per one common share (PLN/EUR)	1.17	-1.56	0.28	-0.37
Diluted profit (loss) per one common share (PLN/EUR)				
XVII. Book value per share (PLN/EUR)	14.30	12.59	3.39	3.06
Diluted book value per share (PLN/EUR)				
XVIII. Declared or paid dividend per share (PLN/Eur)	0.30		0.07	

The conversion into EURO took place in the following manner:

Positions from I to VIII were calculated according to the average exchange rate for a given period, used as the arithmetic mean of the NBP exchange rates of the last day of a month during the period.

For items from IX to XIV the NBP exchange rate of the last day of the period was used. EURO courses accepted to calculate the selected financial data:

3 quarters of 2013:

the average exchange rate in the period 01.01.2013-30.09.2013..... 4.2231

rate on the last day of the period (30.09.2013) 4.2163

3 quarters of 2012:

the average exchange rate in the period 01.01.2012-30.09.2012..... 4.1948

rate on the last day of the period (30.09.2012).....4.1138

The report should be forwarded to the Financial Supervision Commission, a company engaged in the regulated market and to the public via news agency in accordance with the law.

ABBREVIATED BALANCE REPORT

BALANCE SHEET

	PLN in thds		EUR in thds	
BALANCE SHEET	As of 30.09.2013 end of quarter / 2013	As of 30.06.2013 end of previous quarter /2013	As of 31.12.2012 end of previous year / 2012	As of 30.09.2012end of quarter / 2012

ASSETS				
I. Fixed assets	28,220	28,284	26,956	27,440
1. Intangible assets including:	1,364	1,146	1,260	1,361
2. Tangible fixed assets	26,369	26,215	25,120	25,488
3. Long-term receivables	108	100	117	147
3.1. From other entities	108	100	117	147
4. Long-term prepayments and accrued income	379	823	459	444
4.1. Deferred tax assets	246	683	270	270
4.2. Other prepayments	133	140	189	174
II. Current assets	25,022	31,482	39,141	20,869
1. Inventories	4,000	3,445	7,712	5,077
2. Short-term receivables	9,770	22,209	21,010	11,433
2.1. From other entities	9,770	22,209	21,010	11,433
3. Short-term investments	10,178	4,860	9,596	3,567
3.1. Short-term financial assets	10,178	4,860	9,596	3,567
a) cash and cash equivalents	10,178	4,890	9,596	3,567
4. Short-term prepayments and accrued income	1,074	968	823	792
Total assets	53,242	59,766	66,097	48,309
I. Equity	42,901	41,263	40,293	37,766
1. Share capital	3,000	3,000	3,000	3,000
2. Own shares and stocks (negative amount)	-12			
3. Reserve capital	31,393	31,393	34,445	34,445
4. Other reserve capital	5,000	5,000	5,000	5,000
5. Net profit (loss)	3,520	1,870	-2,152	-4,679
II. Liabilities and provisions for liabilities	10,341	18,503	25,804	10,543
1. Provisions for liabilities	614	626	440	417
1.1. Provision for retirement and similar benefits	456	456	422	417
a) Long-term	456	456	422	417
1.2. Other reserves	158	170	18	
a) Short-term	158	170	18	
2. Long-term liabilities	1,248	537	539	627
2.1. To other entities	1,248	537	539	627
3. Short term liabilities	7,317	16,115	23,584	8,194
3.1 To other entities	7,317	16,115	23,584	8,194
4. Prepayments and accrued income	1,162	1,225	1,241	1,305
4.1. Other prepayments and accrued income	1,162	1,225	1,241	1,305
a) Long-term	958	1,001	989	1,051
b) Short-term	204	224	252	254
Total liabilities	53,242	59,766	66,097	48,309
Book value	42,901	41,263	40,293	37,766
Number of shares	3,000,092	3,000,092	3,000,092	3,000,092
Book value per share (PLN)	14.3	13.75	13.43	12.59

Note! In case of reports for the first quarter of the financial year, only the first column (data for the end of the first quarter of the current financial year), the third column (data for the end of the previous financial year) and the fourth column (data for the end of the first quarter of the previous financial year) should be filled in.

OFF-BALANCE SHEET ITEMS

	PLN in thds			
OFF-BALANCE SHEET ITEMS	As of 30.09.2013 end of quarter / 2013	As of 30.06.2013 end of previous quarter /2013	As of 31.12.2012 end of previous year / 2012	As of 30.09.2012 end of quarter /2012
1. Contingent liabilities	6,062	5,976	3,037	2,968
1.1. To other entities (on account of)	6,062	5,976	3,037	2,968
- received guarantees and securities	6,062	5,976	3,037	2,968
Off-balance items in total	6,062	5,976	3,037	2,968

Note! In case of reports for the first quarter of the financial year, only the first column (data for the end of the first quarter of the current financial year), the third column (data for the end of the previous financial year) and the fourth column (data for the end of the first quarter of the previous financial year) should be filled in.

PROFIT AND LOSS ACCOUNT

PROFIT AND LOSS ACCOUNT	PLN in thds			
	3rd quarter/ 2013 from 01.07.2013 until 30.03.2013	3 quarters Cumulatively/ 2013 from 01.01.2013until 30.09.2013	3rd quarter/ 2012, from 01.01.2012 until 30.09.2012	3 quarters, Cumulatively/ 2012 from 31.07.2012 until 30.09.2012
I. Net income from sales of products, goods and materials, including:	22,235	73,320	19,835	60,344
1. Net income from sales of products	10,014	28,948	8,720	25,929
2. Net income from sales of goods and materials	12,221	44,372	11,115	34,415
II. Costs of sold products, goods and materials, including:	18,170	61,682	17,914	55,495
1. Manufacturing cost of sold products	6,678	19,995	7,602	22,988
2. Value of sold goods and materials	11,492	41,687	10,312	32,507
III. Gross profit (loss) on sales	4,065	11,638	1,921	4,849
IV. Sales costs	927	2,711	1,340	3,472
V. General and administrative costs	1,752	5,553	1,938	5,933
VI. Profit (loss) on sales	1,386	3,374	-1,357	-4,556
VII. Other operating revenues	657	1,835	426	986
1. Profit on disposal of non-financial fixed assets	10	19	31	68
2. Subsidies	37	119	63	377
3. Other operating revenues	610	1,697	332	541
VIII. Other operating expenses	28	1,085	211	1,477
1. Revaluation of non-financial values	69	709	156	1,124
2. Other operating expenses	-41	376	55	353
IX. Profit (loss) on operation activity	2,015	4,124	-1,142	-5,047
X. Financial revenues	43	226	109	317
1. Interest, including:	43	226	36	153
2. Other	0		73	164
XI. Financial costs	18	87	35	106
1. Other	18	87	35	106
XII. Profit (loss) on business activities	2,040	4,263	-1,068	-4,836
XIII. Gross profit (loss)	2,040	4,263	-1,068	-4,836
XIV. Income tax	390	743	16	-157
a) current part	-48	719		

b) deferred part	438	24	16	-157
XV. Net profit (loss)	1,650	3,520	-1,084	-4,679
Net profit (loss) (annual)		6,047		-2,078
Weighted average number of common shares		3,000,092		3,000,092
Profit (loss) per common share (PLN)		2.02		-0.69

STATEMENT OF CHANGES IN EQUITY

STATEMENT OF CHANGES IN EQUITY	PLN in thds			
	3rd quarter/ 2013, from 01.07.2013 until 30.09.2013	3 quarters, Cumulatively/ 2013 from 01.01.2013 until 30.09.2013	Year 2012, from 01.01.2012 until 30.09.2012	3 quarters, Cumulatively/ 2012 from 01.01.2012 until 30.09.2012
I. Shareholders' equity at the beginning of the period (BO)	41,263	40,293	38,849	43,045
I.a. Restated equity at the beginning of the period (BO)	41,263	40,293	38,849	43,045
1. Share capital at the beginning of the period	3,000	3,000	3,000	3,000
1.1. Share capital at the end of the period	3,000	3,000	3,000	3,000
2. Own shares and stock at the beginning of the period	0	0		
2.1. Changes of own shares and stock	12	12		
a) increase (due to)	12	12		
-	12	12		
2.2. Own shares and stock at the end of the period	12	12		
3. Reserve capital at the beginning of the period	31,393	34,445	34,445	39,383
3.1. Changes in reserve capital	0	-3,052		-4,938
a) increase due to				62
- the establishment of a reserve capital for the acquisition of own shares				62
b) decrease (due to)		3,052		5,000
- loss coverage		2,152		
- creation of the reserve capital				5,000
- dividend payment		900		
3.2. Reserve capital at the end of the period	31,393	31,393	34,445	34,445
4. Profit (loss) from previous years at	5,000	5,000	5,000	0
4.1. Profit (loss) from previous years at the beginning of the period				5,000
a) increase due to				5,000
- the establishment of a reserve capital for the acquisition of own shares				5,000
4.2. Loss from previous years at the beginning of the period, restated	5,000	5,000	5,000	5,000
5. Net result	1,869	-2,152	0	662

5.1. Profit from the previous years at the				662
5.2. Profit from previous years at the beginning of the period, after restatement to comparative data				662
a) decrease (due to)				662
- Write-off on net profit				62
- dividend				600
5.3. Profit from previous years at the beginning of the period	1,869		0	0
5.4. Loss from previous years at the beginning of the period	0	2,152		
a) changes in the accounting policy	0			
5.5. Loss from previous years at the beginning of the period, restated	0	2,152		
a) decrease (due to)	0	2,152		
-	0	2,152		
5.6. Loss from previous years at the end of the period		0		
6. Net result	1,651	3,520	-1,084	-4,679
a) net profit	1,651	3,520		
b) net loss			1,084	4,679
II. Shareholders' equity at the end of the period (BZ)	42,901	42,901	37,766	37,766
III. Shareholders' equity at the end of the period after proposed profit distribution (loss coverage)	42,901	42,901	37,766	37,766

CASH FLOW STATEMENT

CASH FLOW STATEMENT	PLN in thds			
	3rd quarter/2013, from 01.07.2013 until 30.09.2013	3 quarters, Cumulatively/ 2013 from 01.01.2013 until 30.09.2013	3rd quarter/2012, from 01.07.2012 until 30.09.2012	3 quarters, Cumulatively/ 2012 from 01.01.2012 until 30.09.2012
A. Cash flows from operating activities				
I. Net profit (loss)	1,650	3,520	-1,084	-4,679
II. Total adjustments	3,767	510	610	5,757
1. Amortization	662	1,951	1,173	3,124
2. (Profit) loss on investment activity	-47	-126	-94	-444
3. Changes to reserves	-13	174		-24
4. Changes to inventories	-555	3,712	1,145	-2,152
5. Changes to receivables	12,431	11,249	1,846	21,402
6. Changes to short-term liabilities, excluding borrowings and bank loans	-9,023	-16,320	-3,365	-15,998
7. Change in prepayments and accruals	312	-130	-95	-151
III. Net cash flows from operating activities (I+/-II) - indirect method	5,417	4,030	-474	1,078
B. Cash flows from investment activities				
I. Inflows	1,118	1,127	32	68
1. Disposal of intangible assets and tangible fixed assets	24	33	32	68
2. Other investment inflows	1,094	1,094		
II. Outflows	973	3,074	526	1,927

1. Purchase of intangible assets and tangible fixed assets	973	1,980	526	1,927
2. Other outflows from investment activities	0	1,094		
III. Net cash flow from investment activities (I-II)	145	-1,947	-494	-1859
C. Cash flows from investment activities				
I. Incomes	0		83	165
1. Other incomes from financial activities			83	165
II. Outflows	244	1,501	269	1,376
1. Purchase of own shares and stock	12	12		
2. Dividends and other payments for owners	0	900		600
3. Payment of liabilities arising from financial leases	232	589	269	776
III. Net cash flow from financial activities (I-II)	-244	-1,501	-186	-1,211
D. Total net cash flows (A.III+/-B.III+/-C.III)	5,318	582	-1,154	-1,992
E. Balance sheet change in financial assets, including:	5,318	582	-1,154	-1,992
F. Monetary assets at the beginning of the period	4,860	9,596	4,721	5,559
G. Monetary assets at the end of the period (F+/- D), including	10,178	10,178	3,567	3,567

ADDITIONAL INFORMATION

File	Description
Information in accordance with par. 87 section 3 and 4 SAQ 3 2013_tl.x.pdf (included)	

OTHER INFORMATION

File	Description
Information in accordance with par. 87 section 7 SAQ 3 2013_tl.x.pdf (included)	

SIGNATURES OF PERSONS REPRESENTING THE COMPANY

Date	Name and last name	Position/Function	Signature
2013-11-14	Janusz Gocałek	President of the Management Board	
2013-11-14	Jacek Klauziński	Vice President of the Management Board	
2013-11-14	Andrzej Rózga	Vice President of the Management Board	
2013-11-14	Rafał Szalek	Member of the Management Board	
2013-11-14	Radosław Wesolowski	Member of the Management Board	