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Title of financial statement:

The starting date of the period for which the report was drawn up: [2022-01-01](#)

The end date of the period for which the report was drawn up: [2022-12-31](#)

The date of preparing the financial statement: [2023-03-31](#)

Code of financial statement:

System code: [SFSINZ \(1\)](#)

Schema version: [1-2](#)

valueOf_: [SprFinSkonsolidowanaJednostkaInnaWZlotych](#)

FinancialStatementsVariant: [1](#)

Introduction to consolidated financial statement:

Parent entity details:

Name of the company, registered office:

Name of the company: [TELFORCEONE S.A.](#)

Registered office:

Province (voivodeship): [DOLNOŚLĄSKIE](#)

County: [M. WROCLAW](#)

Municipality: [M. WROCLAW](#)

City: [WROCLAW](#)

Primary activity of parent entity: [4652Z](#)

Tax Identification Number (NIP): [8981967851](#)

KRS number (National Court Register): [0000232137](#)

List of subordinate entities, co-subsidiaries, and associated entities, whose data is included in the consolidated financial statements:

Name of the company and registered office of subsidiaries, co-subsidiaries and affiliates, the data of which have been covered by consolidated financial statement: [TFO Rental Sp. z o.o. , Wrocław](#)

Business activity: [wynajem i zarządzanie nieruchomościami](#)

Share owned by the dominant entity, shareholder in a co-subsidiary, or a significant investor in the share capital (fund): [100.0](#)

Share in the total number of votes, if it is different from the share capital (fund): [100.0](#)

Mutual capital ties between consolidated entities: [kapitałowe](#)

Name of the company and registered office of subsidiaries, co-subsidiaries and affiliates, the data of which have been covered by consolidated financial statement: [R2 Invest Sp. z o.o. , Wrocław](#)

Business activity: [Pozostała sprzedaż hurtowa](#)

Share owned by the dominant entity, shareholder in a co-subsidiary, or a significant investor in the share capital (fund): [100.0](#)

Share in the total number of votes, if it is different from the share capital (fund): [100.0](#)

Mutual capital ties between consolidated entities: [kapitałowe](#)

Name of the company and registered office of subsidiaries, co-subsiaries and affiliates, the data of which have been covered by consolidated financial statement: [Teletorium Sp.z o.o., Wrocław](#)

Business activity: [Prowadzenie sieci franczyzowej](#)

Share owned by the dominant entity, shareholder in a co-subsiary, or a significant investor in the share capital (fund): [100.0](#)

Share in the total number of votes, if it is different from the share capital (fund): [100.0](#)

Mutual capital ties between consolidated entities: [kapitałowe](#)

Name of the company and registered office of subsidiaries, co-subsiaries and affiliates, the data of which have been covered by consolidated financial statement: [MPTech Sp.z o.o., Warszawa](#)

Business activity: [Pozostała sprzedaż hurtowa](#)

Share owned by the dominant entity, shareholder in a co-subsiary, or a significant investor in the share capital (fund): [100.0](#)

Share in the total number of votes, if it is different from the share capital (fund): [100.0](#)

Mutual capital ties between consolidated entities: [kapitałowe](#)

Name of the company and registered office of subsidiaries, co-subsiaries and affiliates, the data of which have been covered by consolidated financial statement: [CPA Czechy s r.o., Pardubice](#)

Business activity: [Pozostała sprzedaż hurtowa](#)

Share owned by the dominant entity, shareholder in a co-subsiary, or a significant investor in the share capital (fund): [100.0](#)

Share in the total number of votes, if it is different from the share capital (fund): [100.0](#)

Mutual capital ties between consolidated entities: [kapitałowe](#)

Name of the company and registered office of subsidiaries, co-subsiaries and affiliates, the data of which have been covered by consolidated financial statement: [Telforceone Forcelight Sp.z o.o. , Wrocław](#)

Business activity: [Pozostała sprzedaż hurtowa](#)

Share owned by the dominant entity, shareholder in a co-subsiary, or a significant investor in the share capital (fund): [100.0](#)

Share in the total number of votes, if it is different from the share capital (fund): [100.0](#)

Mutual capital ties between consolidated entities: [kapitałowe](#)

Name of the company and registered office of subsidiaries, co-subsiidiaries and affiliates, the data of which have been covered by consolidated financial statement: [FF Sp.z o.o., Wrocław](#)

Business activity: [Prowadzenie sieci franczyzowej](#)

Share owned by the dominant entity, shareholder in a co-subsiidiary, or a significant investor in the share capital (fund): [100.0](#)

Share in the total number of votes, if it is different from the share capital (fund): [100.0](#)

Mutual capital ties between consolidated entities: [kapitałowe](#)

Name of the company and registered office of subsidiaries, co-subsiidiaries and affiliates, the data of which have been covered by consolidated financial statement: [CPA Slovakia spol. s r.o. , Bratysława](#)

Business activity: [Pozostała sprzedaż hurtowa](#)

Share owned by the dominant entity, shareholder in a co-subsiidiary, or a significant investor in the share capital (fund): [100.0](#)

Share in the total number of votes, if it is different from the share capital (fund): [100.0](#)

Mutual capital ties between consolidated entities: [kapitałowe](#)

Name of the company and registered office of subsidiaries, co-subsiidiaries and affiliates, the data of which have been covered by consolidated financial statement: [TFO Distribution Sp.z o.o.](#)

Business activity: [Magazynowanie i przechowywanie towarów](#)

Share owned by the dominant entity, shareholder in a co-subsiidiary, or a significant investor in the share capital (fund): [100.0](#)

Share in the total number of votes, if it is different from the share capital (fund): [100.0](#)

Mutual capital ties between consolidated entities: [kapitałowe](#)

Name of the company and registered office of subsidiaries, co-subsiidiaries and affiliates, the data of which have been covered by consolidated financial statement: [MOBY.PL Sp. z o.o., Wrocław](#)

Business activity: [Pozostała sprzedaż hurtowa](#)

Share owned by the dominant entity, shareholder in a co-subsiidiary, or a significant investor in the share capital (fund): [100.0](#)

Mutual capital ties between consolidated entities: [kapitałowe](#)

Information on the criteria used by the parent entity to include subsidiaries in the consolidated financial statement; this information may not be disclosed if the parent entity exercises control over an entity directly or indirectly holding a majority of the total number of votes in the body constituting another entity (subsidiary), also on the basis of agreements with other people entitled to vote, exercising their voting rights in accordance with the will of the parent entity and if the share in the total number of votes is equal to the share in the initial capital (fund):

[Sprawowanie kontroli nad jednostkami objętymi sprawozdaniem skonsolidowanym.](#)

Indication of the period covered by the consolidated financial statements:

Date from: 2022-01-01

Date To: 2022-12-31

Indication that the financial statements of consolidated entities contain aggregated data, if the related entities maintain internal organization units that prepare separate financial statements: true - the financial statement contains aggregated data; false - the financial statements do not contain aggregated data: [False](#)

Continuity assumption:

Indication that the financial statements constituting the basis for preparing the consolidated financial statements were prepared assuming the related parties will be a going concern in the foreseeable future: [True](#)

Indication whether there are any circumstances that could pose a threat to the going concern status of those entities: true - No circumstances indicating a threat to continue activity; false - Circumstances indicating a threat to continue activity occurred: [True](#)

Accounting principles (policy) applicable when preparing consolidated financial statements:

Adopted accounting (policy) principles when preparing consolidated financial statement as far as and to the extent where the choice is allowed by statutory provisions::

[Sprawozdanie finansowe zostało sporządzone zgodnie z zasadą kosztu historycznego, z wyjątkiem nieruchomości inwestycyjnych i pochodnych instrumentów finansowych, które są wyceniane według wartości godziwej. Sprawozdanie finansowe jest przedstawione w złotych polskich i wszystkie wartości, o ile nie wskazano inaczej, podane są złotych polskich . Sprawozdanie finansowe zostało sporządzone przy założeniu kontynuowania działalności gospodarczej przez Grupę w dającej się przewidzieć przyszłości, obejmującej okres co najmniej 12 kolejnych miesięcy od daty zakończenia okresu rocznego. Na dzień zatwierdzenia niniejszego sprawozdania finansowego nie stwierdza się istnienia okoliczności wskazujących na zagrożenie kontynuowania działalności przez Grupę. Skonsolidowane roczne sprawozdanie finansowe sporządzono zgodnie z Rozporządzeniem Ministra](#)

Finansów z dnia 25.09.2009 r. w sprawie szczegółowych zasad sporządzania przez jednostki inne niż banki, zakłady ubezpieczeń i zakłady reasekuracji skonsolidowanych sprawozdań finansowych grup kapitałowych.

rules for grouping business operations:

Zastosowano metodę konsolidacji pełnej.

valuation methods of assets and liabilities:

Aktywa i pasywa wyceniono według zasad określonych ustawą o rachunkowości, z tym że: Wartości niematerialne i prawne, środki trwałe Wartości niematerialne i prawne, środki trwałe oraz środki trwałe w budowie wycenia się według cen nabycia lub kosztów wytworzenia, pomniejszonych o dotychczasowe umorzenie. Odpisy amortyzacyjne dokonywane są przy zastosowaniu metody liniowej i degresywnej. Wartości niematerialne i prawne, środki trwałe o wartości początkowej nieprzekraczającej 10 000,00 zł. obciążają koszty działalności jednorazowo w miesiącu oddania ich do użytkowania. Na składniki aktywów, co do których istnieje podejrzenie, że w dającej się przewidzieć przyszłości nie będą przynosić korzyści ekonomicznych dokonuje się odpisu z tytułu trwałej utraty wartości. Grupa stosuje dla podstawowych grup aktywów trwałych następujące roczne stawki amortyzacyjne: Typ Okres Budynki i budowle 20-40 lat Maszyny i urządzenia techniczne 3 lata Urządzenia biurowe 3 – 10 lat Środki transportu 5 lat Komputery 3 lata Leasing Grupa jako leasingobiorca umowy o leasing kwalifikuje zgodnie z ustawą o rachunkowości. Inwestycje krótkoterminowe Nabyte udziały, akcje oraz inne aktywa krótkoterminowe ujmują się w księgach rachunkowych na dzień ich nabycia lub powstania według ceny nabycia. Na dzień bilansowy aktywa zaliczone do inwestycji krótkoterminowych są wycenione według ceny nabycia lub ceny rynkowej, zależnie od tego, która z nich jest niższa. Różnica między wyższą ceną nabycia a niższą ceną rynkową obciąża koszty finansowe. Skutki wzrostu cen odnosi się na przychody finansowe jedynie w przypadku, gdy uprzednio obniżki cen odpisywano w koszty do wysokości poprzednio odpisanych w koszty różnic. Zapasy Nabyte lub wytworzone w ciągu roku obrotowego rzeczowe składniki zapasów ujmowane są według ceny nabycia. Wartość rozchodu zapasów jest ustalana przy zastosowaniu metody pierwsze weszło - pierwsze wyszło. Zapasy na dzień bilansowy wycenione są w cenie nabycia, zakupu lub wytworzenia nie wyższych od ceny sprzedaży netto danego składnika. Zapasy, które utraciły swoją wartość na skutek utraty wartości handlowej i użytkowej objęte są odpisem aktualizującym. Odpisy aktualizujące wartość składników zapasów zalicza się odpowiednio do pozostałych kosztów operacyjnych. Należności i zobowiązania Należności i zobowiązania (w tym z tytułu kredytów i pożyczek) w walucie polskiej wykazywane są według wartości podlegającej zapłacie. Należności i zobowiązania w walutach obcych w momencie ich powstania ujmowane są według średniego kursu ustalonego przez Prezesa NBP dla danej waluty obcej, chyba że w zgłoszeniu celnym lub innym wiążącym jednostkę dokumencie ustalony został inny kurs. Dodatkowo lub ujemne różnice kursowe powstające w dniu płatności wynikające z różnicy pomiędzy kursem zakupu waluty na ten dzień , a kursem waluty w dniu powstania należności lub zobowiązania, odnoszone są odpowiednio na przychody lub koszty operacji finansowych. Nierozliczone na dzień bilansowy należności i zobowiązania w walucie obcej wycenia się odpowiednio według kursu kupna lub sprzedaży stosowanych w tym dniu przez Bank, z którego usług jednostka korzysta. Wycena aktywów wyrażonych w walucie obcej na dzień bilansowy nie może być przy tym wyższa, a pasywów niższa od ich wartości przeliczonej na walutę polską według średniego kursu ustalonego przez NBP na ten dzień. Wartość należności aktualizuje się uwzględniając stopień prawdopodo

bieństwa ich zapłaty poprzez dokonanie odpisu aktualizującego. Środki pieniężne Krajowe środki pieniężne w kasie i na rachunku bankowym wycenia się według wartości nominalnej. Wpływ walut na dewizowy rachunek bankowy wycenia się wg średniego

kursu NBP z dnia roboczego poprzedzającego dzień przeprowadzenia operacji, zaś rozchód walut wycenia się wg zasady pierwsze weszło – pierwsze wyszło. Na dzień bilansowy środki pieniężne wycenia się według średniego kursu NBP na ten dzień. Wycena bilansowa nie może być wyższa od ich wartości przeliczeniowej na walutę polską wg średniego kursu ustalonego przez NBP na ten dzień. Ustalone na koniec roku obrotowego różnice kursowe wpływają na wynik finansowy, a mianowicie dodatnie – jako przychody z operacji finansowych, ujemne – jako koszty operacji finansowych. Kapitały Kapitał zakładowy wykazuje się w wysokości określonej w umowie i wpisanej w Rejestrze Sądowym. Zadeklarowane, lecz nie wniesione wkłady kapitałowe ujmuje się jako należne wpłaty na poczet kapitału. Kapitał zapasowy tworzony jest z odpisów z czystego zysku rocznego Spółki i dopłat wspólników. Rezerwy na zobowiązania Rezerwy tworzy się na zobowiązania w przypadku, gdy kwota lub termin zapłaty są niepewne, ich powstanie jest pewne lub o dużym stopniu prawdopodobieństwa oraz wynikają one z przeszłych zdarzeń i ich wiarygodny szacunek możliwy. Spółka nie tworzyła rezerwy na zobowiązania z tytułu świadczeń emerytalnych z uwagi na nieistotny ich wpływ na wynik finansowy i sytuację majątkową Spółki. Rozliczenia międzyokresowe kosztów W przypadku ponoszenia wydatków dotyczących przyszłych okresów sprawozdawczych Spółka dokonuje czynnych rozliczeń międzyokresowych. Do kosztów rozliczanych w czasie zalicza się przede wszystkim : opłacone z góry prenumeraty, składki na ubezpieczenia majątkowe, czynsze, działania marketingowe. Spółka dokonuje biernych rozliczeń międzyokresowych kosztów w wysokości prawdopodobnych zobowiązań przypadających na bieżący okres sprawozdawczy wynikających ze świadczeń wykonanych na rzecz Spółki przez jej kontrahentów oraz z obowiązku wykonania związanych z bieżącą działalnością, przyszłych świadczeń wobec nieznanymi osób, których kwotę można oszacować, choć data powstania jeszcze nie powstała. Do rozliczeń międzyokresowych biernych zalicza się przede wszystkim : wartość wykonanych niezafakturowanych usług.

dokonywania amortyzacji:

Grupa stosuje dla podstawowych grup aktywów trwałych następujące roczne stawki amortyzacyjne: Typ Okres Budynki i budowle 20-40 lat Maszyny i urządzenia techniczne 3 lata Urządzenia biurowe 3 – 10 lat Środki transportu 5 lat Komputery 3 lata

determining the financial result:

Grupa sporządza rachunek zysków i strat w wariantach kalkulacyjnym, wyłączeniu podlegają przychody i koszty operacji gospodarczych dokonanych między jednostkami objętymi konsolidacją.

rules for preparing separate financial statements:

Roczne sprawozdania finansowe jednostek powiązanych sporządzone zgodnie z zał. nr 1 do ustawy o rachunkowości.

Changes in the accounting principles (policy), effective from the first day of the financial year, in particular the principles for grouping business operations, methods of assets and liabilities valuation, depreciation write-downs, determining the financial result and preparation of separate financial statements and the consolidated financial statement, including their reasons: **Nie dotyczy.**

Presentation of the applied criteria for exclusions of subordinated entities from the consolidated financial statement : **Nie dotyczy.**

Consolidated balance sheet:

	Amount at the end of current financial year	Amount at the end of previous financial year
Total assets	307,901,463.92	299,982,007.01
A. Fixed assets	55,808,106.92	54,694,807.73
I. Intangible assets	101,432.03	393,106.46
1. Completed R&D work expenses	0.00	0.00
2. Goodwill	0.00	0.00
3. Other intangible assets	101,432.03	393,106.46
4. Advances for intangible assets	0.00	0.00
II. Goodwill of subordinate entities	0.00	0.00
1. Goodwill - subsidiaries	0.00	0.00
2. Goodwill - co-subsidiaries	0.00	0.00
III. Tangible fixed assets	49,544,447.08	48,621,412.57
1. Fixed assets	48,557,307.69	44,061,211.71
a) Lands (including right to perpetual use of land)	13,256,763.00	13,256,763.00
b) Buildings, premises, ownership rights, civil and water engineering structures	30,553,931.66	27,395,667.53
c) Technical equipment and machinery	758,040.61	692,392.43
d) Means of transport	2,732,007.59	1,721,616.55
e) Other fixed assets	1,256,564.83	994,772.20
2. Capital work in progress	987,139.39	4,560,200.86
3. Advances for capital work in progress	0.00	0.00
IV. Long-term receivables	97,100.00	92,500.00
1. From related entities	0.00	0.00
2. From other entities, where the entity holds participation in the capital	0.00	0.00
3. From other entities	97,100.00	92,500.00
V. Long-term investments	0.00	0.00
1. Land and buildings	0.00	0.00
2. Intangible assets	0.00	0.00

3. Long-term financial assets	0.00	0.00
a) in subsidiaries, co-subsiaries not valued using the consolidated capital method or proportionate consolidation methodą	0.00	0.00
1. - shares or stocks	0.00	0.00
2. - other securities	0.00	0.00
3. - loans granted	0.00	0.00
4. - other long-term financial assets	0.00	0.00
b) in subsidiaries, co-subsiaries, and associated entities valued using the equity method	0.00	0.00
1. - shares or stocks	0.00	0.00
2. - other securities	0.00	0.00
3. - loans granted	0.00	0.00
4. - other long-term financial assets	0.00	0.00
c) in other entities, in which the entity has equity participation	0.00	0.00
1. - shares or stocks	0.00	0.00
2. - other securities	0.00	0.00
3. - loans granted	0.00	0.00
4. - other long-term financial assets	0.00	0.00
d) in other entities	0.00	0.00
1. - shares or stocks	0.00	0.00
2. - other securities	0.00	0.00
3. - loans granted	0.00	0.00
4. - other long-term financial assets	0.00	0.00
4. Other long-term investments	0.00	0.00
VI. Long-term accruals	6,065,127.81	5,587,788.70
1. Assets from deferred income tax	5,574,678.10	5,587,788.70
2. Other prepayments and accruals	490,449.71	0.00
B. Current assets	252,093,357.00	245,287,199.28
I. Inventory	160,157,528.44	148,662,626.80
1. Materials	425.00	20,578.35
2. Semi-finished goods and work-in-progress goods	0.00	0.00

3. Finished goods	17.15	17.15
4. Goods	117,787,654.65	99,264,635.09
5. Advances for deliveries and services	42,369,431.64	49,377,396.21
II. Short-term receivables	76,526,905.46	72,713,862.80
1. Receivables from related entities	0.00	0.00
a) trade receivables/payables, with a maturity period of:	0.00	0.00
1. - to 12 months	0.00	0.00
2. - over 12 months	0.00	0.00
b) other	0.00	0.00
2. Receivables from other entities, where entity holds involvement in equity	0.00	0.00
a) trade receivables/payables, with a maturity period of:	0.00	0.00
1. - to 12 months	0.00	0.00
2. - over 12 months	0.00	0.00
b) other	0.00	0.00
3. Receivables from other entities	76,526,905.46	72,713,862.80
a) trade receivables/payables, with a maturity period of:	72,029,110.59	67,831,260.69
1. - to 12 months	72,029,110.59	67,831,260.69
2. - over 12 months	0.00	0.00
b) arising from taxes, subsidies, customs, social and health insurances, and other public law liabilities	599,367.71	1,852,193.88
c) other	3,898,427.16	3,030,408.23
d) claimed at court	0.00	0.00
III. Short-term investments	13,273,577.09	21,235,596.42
1. Short-term financial assets	13,273,577.09	21,235,596.42
a) in subsidiaries and co-subsidiaries	0.00	0.00
1. - shares or stocks	0.00	0.00
2. - other securities	0.00	0.00
3. - loans granted	0.00	0.00
4. - other short-term financial assets	0.00	0.00

b) in associated entities	0.00	0.00
1. - shares or stocks	0.00	0.00
2. - other securities	0.00	0.00
3. - loans granted	0.00	0.00
4. - other short-term financial assets	0.00	0.00
c) in other entities	936,953.84	817,854.50
1. - shares or stocks	0.00	0.00
2. - other securities	0.00	0.00
3. - loans granted	936,953.84	817,854.50
4. - other short-term financial assets	0.00	0.00
d) cash and other financial assets	12,336,623.25	20,417,741.92
1. - cash in hand and in bank	11,518,405.99	19,124,909.45
2. - other cash	818,217.26	1,292,832.47
3. - other monetary assets	0.00	0.00
2. Other short-term investments	0.00	0.00
IV. Short-term accruals	2,135,346.01	2,675,113.26
C. Called-up core capital	0.00	0.00
D. Own shares (stocks)	0.00	0.00
Total liabilities	307,901,463.92	299,982,007.01
A. Equity	132,052,866.65	112,607,207.80
I. Share capital (fund) / Suscribed capital	8,195,848.00	8,195,848.00
II. Supplementary/reserve capital (fund), including ?:	112,991,217.35	94,664,275.66
1. - surplus value of sales/issue over nominal value of share (stocks)	59,899,513.45	59,899,513.45
III. Balance of revaluation reserve, including :	0.00	0.00
1. - arising from fair value adjustment	0.00	0.00
IV. Other reserve capital (fund), including:	0.00	0.00
1. - created in accordance with the company deed/company statutes	0.00	0.00
V. Currency translation profit/loss	3,451,350.61	2,737,487.89
VI. Profit (loss) from previous years	-14,192,421.36	-16,041,218.67
VII. Net profit (loss)	21,606,872.05	23,050,814.92

VIII. Write-offs from net profit during the financial year (negative)	0.00	0.00
B. Minority interests	0.00	0.00
C. Negative goodwill - subordinate entities	0.00	0.00
I. Negative goodwill - subsidiaries	0.00	0.00
II. Negative goodwill - co-subsidiaries	0.00	0.00
D. Liabilities and provisions for liabilities	175,848,597.27	187,374,799.21
I. Liabilities provisions	6,596,049.04	5,509,237.71
1. Provision for deferred income tax	1,411,100.41	800,840.36
2. Pension and related benefits provisions	168,724.47	137,191.63
1. - long-term	168,724.47	137,191.63
2. - short-term	0.00	0.00
3. Other provisions	5,016,224.16	4,571,205.72
1. - long-term	1,182,267.00	1,182,267.00
2. - short-term	3,833,957.16	3,388,938.72
II. Long-term liabilities	34,935,929.23	47,729,594.72
1. To related entities	0.00	0.00
2. To other entities in which the entity has equity participation	0.00	0.00
3. To other entities	34,935,929.23	47,729,594.72
a) credits and loans	33,535,887.85	47,264,371.52
b) arising from issuance of debt securities	0.00	0.00
c) other financial liabilities	531,123.02	105,429.15
d) bill-of-exchange liabilities	0.00	0.00
e) other	868,918.36	359,794.05
III. Short-term liabilities	130,040,106.10	129,405,710.71
1. Liabilities to related parties	0.00	0.00
a) trade receivables/payables, with a maturity period of:	0.00	0.00
1. - to 12 months	0.00	0.00
2. - over 12 months	0.00	0.00
b) other	0.00	0.00

2. Liabilities to other parties in which the entity has equity participation	0.00	0.00
a) trade receivables/payables, with a maturity period of:	0.00	0.00
1. - to 12 months	0.00	0.00
2. - over 12 months	0.00	0.00
b) other	0.00	0.00
3. Liabilities to other parties	130,040,106.10	129,405,710.71
a) credits and loans	91,551,376.77	88,396,067.77
b) arising from issuance of debt securities	0.00	0.00
c) other financial liabilities	4,087,453.99	2,677,358.77
d) trade receivables/payables, with a maturity period of:	19,385,177.28	26,472,994.10
1. - to 12 months	19,385,177.28	26,472,994.10
2. - over 12 months	0.00	0.00
e) advances for deliveries and services	0.00	0.00
f) bill-of-exchange liabilities	0.00	0.00
g) arising from taxes, customs, social and health insurances, and other public law liabilities	8,787,011.13	7,801,623.54
h) arising from remunerations	2,496,433.89	2,100,660.83
i) other	3,732,653.04	1,957,005.70
4. Special funds	0.00	0.00
IV. Accruals and deferred income	4,276,512.90	4,730,256.07
1. Negative goodwill	0.00	0.00
2. Other prepayments and accruals	4,276,512.90	4,730,256.07
1. - long-term	0.00	0.00
2. - short-term	4,276,512.90	4,730,256.07

Consolidated profit and loss account:

Consolidated profit and loss account (multiple-step variant):

	Amount at the end of current financial year	Amount at the end of previous financial year
A. Net revenue from sales of products, goods and materials, including :	515,902,609.00	471,824,819.87
J. - from related entities not covered by the full consolidation method	0.00	0.00
I. Net revenue from sale of goods	17,201,875.97	13,263,860.82
II. Net revenue from sales of goods and materials	498,700,733.03	458,560,959.05
B. Cost of products, goods and materials sold, including:	369,366,748.90	341,990,432.84
J. - related entities	0.00	0.00
I. Manufacturing const of sold products	9,426,453.21	6,806,222.51
II. Value of sold goods and materials	359,940,295.69	335,184,210.33
C. Gross profit (loss) from sales) (A - B	146,535,860.10	129,834,387.03
D. Selling costs	74,496,992.72	60,906,619.63
E. General administration costs	27,457,380.25	26,871,219.60
F. Profit (loss) from sales) (C - D - E	44,581,487.13	42,056,547.80
G. Other operating income	2,491,587.99	2,359,804.55
I. Profit from disbursement of non-financial fixed asstes	166,643.51	187,595.04
II. Subsidies	44,353.77	153,571.07
III. Revaluation of non-financial assets	0.00	0.00
IV. Other operating revenue	2,280,590.71	2,018,638.44
H. Other operating expenses	5,679,192.66	8,784,742.64
I. Loss from disposal of non-financial tangible assets	0.00	0.00
II. Revaluation of non-financial assets	3,942,278.20	5,010,617.22
III. Other operating costs	1,736,914.46	3,774,125.42
I. Operating profit (loss)) (F + G - H	41,393,882.46	35,631,609.71
J. Financial income	914,933.05	827,901.50
I. Dividend and profit sharing, including:	0.00	0.00
a) from related entities, including:	0.00	0.00
1. - in which the entity has equity participation	0.00	0.00
b) from other entities, including:	0.00	0.00
1. - in which the entity has equity participation	0.00	0.00

II. Interest, including:	912,436.16	230,709.62
j) - from related entities	0.00	0.00
III. Profit from disbursement of financial assets, including:	0.00	0.00
j) - in related entities	0.00	0.00
IV. Revaluation of financial assets	0.00	0.00
V. Other	2,496.89	597,191.88
K. Financial costs	15,140,827.36	7,166,862.56
I. Interest, including:	8,823,593.88	2,723,474.80
j) - for related entities	0.00	0.00
II. Loss from disposal of financial assets, including:	0.00	0.00
j) - in related entities	0.00	0.00
III. Revaluation of financial assets	0.00	0.00
IV. Other	6,317,233.48	4,443,387.76
L. Profit (loss) from the disposal of all, or part of, shares in subordinate entities	0.00	0.00
M. Profit (loss) from economic activities) (I + J - K +/- L	27,167,988.15	29,292,648.65
N. Write-off of goodwill	0.00	0.00
I. Write-off of goodwill – subsidiaries	0.00	0.00
II. Write-off of goodwill – co-subsidiaries	0.00	0.00
O. Write-off of negative goodwill	0.00	0.00
I. Write-off of negative goodwill – subsidiaries	0.00	0.00
II. Write-off of negative goodwill – co-subsidiaries	0.00	0.00
P. Profit (loss) from shares in subordinate entities measured using the equity method	0.00	0.00
R. Gross profit (loss)) (M - N + O +/- P	27,167,988.15	29,292,648.65
S. Income tax	5,561,116.10	6,241,833.73
T. Other mandatory profit reductions (increase of losses)	0.00	0.00
U. Minority interest profits/losses	0.00	0.00
W. Net profit (loss)) (R - S - T +/- U	21,606,872.05	23,050,814.92

Consolidated cash flow statement:

Consolidated cash flow statement (direct method):

	Amount at the end of current financial year	Amount at the end of previous financial year
A. Cash flow from operating activities		
I. Net profit (loss)	21,606,872.05	23,050,814.92
II. Total adjustments	-3,338,637.76	-44,434,107.02
1. Minority interest profits/losses	0.00	0.00
2. Profit (loss) from shares (stocks) in entities measured using the equity method	0.00	0.00
3. Amortisation	2,987,721.39	3,232,958.23
4. Write-offs of goodwill	0.00	0.00
5. Write-offs of negative goodwill	0.00	0.00
6. Profits (losses) due to exchange rate differences	713,862.72	522,832.15
7. Interest and profit participation)	8,823,899.13	2,359,150.53
8. Profit (loss) from investment activities	-83,469.47	-8,278.21
9. Change in provisions	1,086,811.33	-91,511.30
10. Change in inventory	-11,494,901.64	-47,789,497.89
11. Change in receivables	-3,817,642.66	-11,078,413.84
12. Change in short-term liabilities, excluding loans and credits	-1,163,603.53	6,748,878.96
13. Change in prepayments and accruals	-391,315.03	1,669,774.35
14. Other adjustments from operating activity	0.00	0.00
III. Net cash from operating expenses) (I+/-II)	18,268,234.29	-21,383,292.10
B. Cash flow from financial activities		
I. Proceeds	318,043.04	134,941.73
1. Sale of intangible assets and tangible assets	83,739.84	0.00
2. Sale of real property investments and intangible assets	0.00	0.00
3. From financial assets, including	161,386.56	134,941.73
a) in entities valued using the equity method	0.00	0.00
b) in other entities	161,386.56	134,941.73
1. - sale of financial assets	0.00	0.00
2. - dividend and profit sharing	0.00	0.00

3. - repayment of granted long-term loans	0.00	0.00
4. - interest	0.00	0.00
5. - other proceeds for financial assets	161,386.56	134,941.73
4. Other investment proceeds	72,916.64	0.00
II. Expenses	3,619,351.84	11,113,962.27
1. Purchase of intangible assets and tangible fixed assets	3,619,351.84	11,113,962.27
2. Investments in real property and intangible assets	0.00	0.00
3. On financial assets, including	0.00	0.00
a) in entities valued using the equity method	0.00	0.00
b) in other entities	0.00	0.00
1. - purchase of financial assets	0.00	0.00
2. - long-term loans granted	0.00	0.00
4. Dividend and profit sharing paid to minority shareholders	0.00	0.00
5. Other investment expenses	0.00	0.00
III. Net cash flow from investing activities) (I-II)	-3,301,308.80	-10,979,020.54
C. Cash flow from financial activities		
I. Proceeds	12,215,538.53	45,007,480.55
1. Net proceeds from release of shares (issue of shares) and other capital financial instruments, and from capital contributions	0.00	0.00
2. Credits and loans	12,215,538.53	45,007,480.55
3. Issuance of debt securities	0.00	0.00
4. Other financial proceeds	0.00	0.00
II. Expenses	35,263,582.69	6,422,002.48
1. Purchase of own shares (stocks)	0.00	0.00
2. Dividend and other payments to shareholders	2,866,525.93	2,844,705.41
3. Other than distributions to owners due to distribution of profit	0.00	0.00
4. Repayment of credits and loans	22,788,713.20	0.00
5. Buyout of debt securities	0.00	0.00
6. Arising from other financial liabilities	0.00	0.00
7. Payments arising from financial lease agreements	784,750.08	1,216,032.87
8. Interest	8,823,593.48	2,361,264.20
9. Other financial expenses	0.00	0.00

III. Net cash flow from financial activities) (I-II	-23,048,044.16	38,585,478.07
D. Total net cash flow) (A.III+/-B.III+/-C.III	-8,081,118.67	6,223,165.43
E. Change in cash on balance sheet, w tym	-8,081,118.67	6,223,165.43
1. - change in cash due to exchange rates	0.00	0.00
F. Cash at the beginning of period	20,417,741.92	14,194,576.49
G. Cash at the end of period (F+/-D), w tym	12,336,623.25	20,417,741.92
1. - restricted access	0.00	52,264.06

Statement of changes in equity:

	Amount at the end of current financial year	Amount at the end of previous financial year
I. Opening balance of equity	112,607,207.80	97,878,266.14
1. - error adjustments	0.00	0.00
Ia. Opening balance of equity after adjustments?	112,607,207.80	97,878,266.14
1. Opening balance of share capital (fund) / subscribed capital	8,195,848.00	8,195,848.00
1. Changes in share capital (fund)	0.00	0.00
a) increase (due to)	0.00	0.00
1. - release of shares (issue of shares)	0.00	0.00
b) decrease (due to)	0.00	0.00
1. - redemption of shares (stocks)	0.00	0.00
2. Closing balance of share capital (fund) / subscribed capital	8,195,848.00	8,195,848.00
4. Opening balance of supplementary/reserve capital (fund)	94,664,275.66	82,835,858.61
1. Changes in supplementary capital (fund)	18,326,941.69	11,828,417.05
a) increase (due to)	18,326,941.69	11,828,417.05
1. - issuance of shares above nominal value	0.00	0.00
2. - distribution of profit (statutory)	18,326,941.69	11,828,417.05
3. - distribution of profit (above the minimum statutory value)	0.00	0.00
b) decrease (due to)	0.00	0.00

1. - coverage of loss	0.00	0.00
2. Supplementary capital (fund) at the end of the period	112,991,217.35	94,664,275.66
5. Opening balance of revaluation capital (fund)	0.00	0.00
1. Changes in revaluation capital (fund) - changes in adopted accounting principles (policy)	0.00	0.00
a) increase (due to)	0.00	0.00
b) decrease (due to)	0.00	0.00
1. - sale of fixed assets	0.00	0.00
2. Closing balance of revaluation capital (fund)	0.00	0.00
6. Opening balance of other reserve capital (fund)	0.00	0.00
1. Changes in remaining reserve capitals (funds)	0.00	0.00
a) increase (due to)	0.00	0.00
b) decrease (due to)	0.00	0.00
przekazanie na wynik z lat ubieglych	0.00	0.00
2. Closing balance of other reserve capital (fund)	0.00	0.00
7. Currency translation profit/loss	3,451,350.61	2,737,487.89
8. Opening balance of profit (loss) from previous years	0.00	2,570,215.59
1. Opening balance of previous years' profit	5,756,974.01	2,570,215.90
1. - error adjustments	0.00	0.00
2. - changes in the adopted accounting principles (policy)	0.00	0.00
2. Opening balance of previous years' profit, after adjustments	5,756,974.01	2,570,215.90
a) increase (due to)	0.00	3,186,758.11
1. - previous years distribution of profit	0.00	3,186,758.11
przekazanie z kapitału rezerwowego	0.00	0.00
b) decrease (due to)	0.00	0.00
przekazanie na kapitał zapasowy	0.00	0.00
wyplata dywidendy	0.00	0.00
3. Closing balance of previous years' profit	5,756,974.01	5,756,974.01
4. Loss from previous years at the beginning of the period	21,798,192.68	21,798,192.68
1. - error adjustments	0.00	0.00

2. - changes in the adopted accounting principles (policy)	0.00	0.00
5. Loss from previous years at the beginning of the period, after adjustments	21,798,192.68	21,798,192.68
a) increase (due to)	0.00	0.00
1. - retained loss brought forward for covering	0.00	0.00
b) decrease (due to)	1,848,797.31	0.00
other	1,848,797.31	0.00
6. Loss from previous years at the end of the period	19,949,395.37	21,798,192.68
7. Closing balance of profit (loss) from previous years	-14,192,421.36	-16,041,218.67
9. Net result	21,606,872.05	23,050,814.92
a) net profit	21,606,872.05	23,050,814.92
b) net loss	0.00	0.00
c) profit write-offs	0.00	0.00
II. Closing balance of equity	132,052,866.65	112,607,207.80
III. Equity including proposed profit distribution (loss coverage)	132,052,866.65	112,607,207.80

Additional information and clarifications to consolidated financial statement :

Name of entity: [TELFORCEONE S.A.](#)

Additional information and clarifications:

Description: [GRUPA 2022 Informacja dodatkowa](#)

Attached file:

Name of file with extension.: [7b8f9479-2d20-48f6-a1f7-900862b54960.pdf](#)

Binary content of the base64-encoded file: [7b8f9479-2d20-48f6-a1f7-900862b54960.pdf](#)

Settlement of the difference between the basis of income tax and the financial result (profit, loss) gross. Fill in only obligated entities:

	Current year	Previous year
	Total value	Total value
A. Gross profit (loss) for a given year	27,167,988.15	29,292,648.65
B. Tax-exempt income (permanent differences between profit / loss for accounting purposes and income / loss for tax purposes), including:	8,599,138.53	7,238,769.52
Other (The possibility of providing joint differences with values lower than PLN 20 000)	0.00	7,238,769.52
C. Non-taxable revenue in the current year, including	0.00	0.00
Other (The possibility of providing joint differences with values lower than PLN 20 000)	0.00	0.00
D. Revenue subject to taxation in the current year, included in the accounting books of previous years, including	30,549.71	1,062,713.87
Other (The possibility of providing joint differences with values lower than PLN 20 000)	0.00	1,062,713.87
E. Expenses not allowable for tax purposes (permanent differences between profit / loss for accounting purposes and income / loss for tax purposes), including:	9,178,493.64	9,967,793.11
Other (The possibility of providing joint differences with values lower than PLN 20 000)	9,178,493.64	9,967,793.11
F. Not recognized as tax-deductible costs in current year:	0.00	0.00
Other (The possibility of providing joint differences with values lower than PLN 20 000)	0.00	0.00
G. Costs recognized as tax deductible costs in the current year and included in previous years' books, including:	1,799,572.97	1,427,869.30
Other (The possibility of providing joint differences with values lower than PLN 20 000)	1,799,572.97	0.00
H. Loss from previous years, including:	297,674.67	158,687.32
I. Other changes in tax basis, including:	0.00	0.00
Other (The possibility of providing joint differences with values lower than PLN 20 000)	0.00	0.00
J. Income tax basis	25,680,645.33	31,497,829.00
K. Income tax	4,937,745.45	6,145,423.00