



Half yearly report SA-P 2017

for the half year of the financial year 2017 from 01.07.2017 to 31.12.2017
and for the previous financial year 2016 from 01.07.2016 to 31.12.2016

Date of publishing: 2018.03.12

Name of company: HELIO S.A.
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Poland

The name of the Company's Auditor: Kancelaria Porad Finansowo Księgowych dr Piotr Rojek Sp. z o.o.

SELECTED FINANCIAL DATA	thousand PLN		thousand EUR	
	half year 2017	half year 2016	half year 2017	half year 2016
I. Net revenues from sales of products, goods and materials	100 474	100 962	23 686	23 099
II. Profit (loss) from operational activity	9 807	10 047	2 312	2 299
III. Profit (loss) before tax	9 436	9 097	2 224	2 081
IV. Profit (loss) net	7 614	7 344	1 795	1 680
V. Cash flow net from operational activity	- 3 799	3 203	- 896	733
VI. Cash flow net from investment activity	- 1 796	- 3 267	- 423	- 747
VII. Cash flow net from financial activity	5 549	2 214	1 308	507
VIII. Cash flow in total	- 46	2 150	- 11	492
IX. Assets in total	112 536	90 685	26 981	21 456
X. Obligations and reserves	39 198	24 960	9 398	5 906
XI. Long-term obligations	7 649	9 087	1 834	2 150
XII. Short-term obligations	30 098	14 908	7 216	3 527
XIII. Equity capital	73 338	65 725	17 583	15 551
XIV. Share capital	2 500	2 500	599	565
XV. Number of shares (in items)	5 000 000	5 000 000	5 000 000	5 000 000
XVI. Profit (loss) for one ordinary share (in PLN/EUR)	1,52	1,47	0,36	0,34
XVII. Book value for one share (in PLN/EUR)	14,67	13,15	3,52	3,11
XVIII. Declared or paid-out dividend for one share (in PLN/EUR)	-	-	-	-

BALANCE SHEET

	thousand PLN		
	half year 2017	2016	half year 2016
ASSETS			
I. Fixed assets	32 197	31 623	31 854
1. Intangible assets	18	25	19
2. Property, plant and equipment	31 667	31 011	31 238
3. Long-term prepayments	512	587	597
3.1. Deferred tax assets	512	587	597
II. Current assets	80 339	59 062	67 138
1. Stocks	45 689	40 443	33 460
2. Short-term receivables	33 125	16 772	30 841
2.1. from other undertakings	33 125	16 772	30 841
3. Short-term investments	1 408	1 454	2 757
3.1. Short-term financial assets	1 408	1 454	2 757
a) Cash and other pecuniary assets	1 408	1 454	2 757
4. Short-term prepayments	117	393	80
Assets in total	112 536	90 685	98 992
LIABILITIES			
I. Equity capital	73 338	65 725	62 154
1. Share capital	2 500	2 500	2 500
2. Other reserve capitals	63 224	51 879	51 878
3. Profit (loss) from previous year	-	431	432
4. Net profit (loss)	7 614	10 915	7 344
II. Obligations and reserves	39 198	24 960	36 838
1. Reserves	1 451	965	1 411
1.1. Reserves for deferred income tax	84	76	96
1.2. Reserves for retirement and similar	1 359	873	1 307
a) long-term	80	80	40
b) short-term	1 279	793	1 267
1.3. Other reserves	8	16	8
a) short-term	8	16	8
2. Long-term obligations	7 649	9 087	10 353
2.1. against other undertakings	7 649	9 087	10 353
3. Short-term obligations	30 098	14 908	25 074
3.1. against other undertakings	30 021	14 676	25 041
3.2. Special funds	77	232	33
Liabilities in total	112 536	90 685	98 992
Book value	73 338	65 725	62 154
Number of shares in items	5 000 000	5 000 000	5 000 000
Book value for one share (in PLN)	15	13	12

OFF BALANCE SHEET ITEM

	thousand PLN		
	half year 2017	2016	half year 2016
Off balance sheet items together	-	-	-

PROFIT AND LOSS ACCOUNT

	thousand PLN	
	half year 2017	half year 2016
I. Net revenues from sales of products, goods and materials	100 474	100 962
1. Net revenues from sales of products	11 592	12 907
2. Net revenues from sales of goods and materials	88 882	88 055
II. Costs of sales of products, goods and materials	72 719	73 905
1. Manufacturing cost of products sold	9 106	10 556
2. Value of goods and materials sold	63 613	63 349
III. Profit (loss) gross on sales	27 755	27 057
IV. Selling costs	13 220	11 948
V. General and administrative costs	4 668	4 280
VI. Profit (loss) on sales	9 867	10 829
VII. Other operating revenues	129	36
1. Gain on disposal of non-financial fixed assets	47	9
2. Other operating revenues	82	27
VIII. Other operating expenses	189	818
1. Revaluation of non-financial assets	-	201
2. Other operating costs	189	617
IX. Profit (loss) on operating activities	9 807	10 047
X. Financial revenues	249	103
1. Interests, in it:	-	103
2. Others	249	-
XI. Financial expenses	620	1 053
1. Interests, in it:	551	601
2. Revaluation of investments	69	-
2. Others	-	452
XII. Gross profit (loss)	9 436	9 097
XIII. Income tax	1 822	1 753
a) current part	1 740	1 995
b) deferred part	82	- 242
XV. Net profit (loss)	7 614	7 344
Net profit (loss)	7 614	7 344
Weighted-average number of shares in items	5 000 000	5 000 000
Profit (loss) for one ordinary share (in PLN)	1,52	1,47

**STATEMENT OF CHANGES IN EQUITY
CAPITAL**

	thousand PLN		
	half year 2017	2016	half year 2016
I. Equity capital at the beginning of the period (BO)	65 725	54 379	54 378
a) error corrections	-	431	431
I.a. Equity capital at the beginning of the period, after settling to comparable data	65 725	54 810	54 809
1. Share capital at the beginning of the period	2 500	2 500	2 500
1.1. Share capital at the end of the period	2 500	2 500	2 500
2. Supplementary capital at the beginning of the period	51 879	47 815	47 815
2.1. Changes in supplementary capital	11 345	4 064	4 064
a) Increase (on account of):	11 345	4 064	4 064
- from distribution of profits (over the statutory minimum value)	11 345	4 064	4 064
2.2. Supplementary capital at the end of the period	63 224	51 879	51 879
3. Capital from revaluation at the beginning of the period	-	-	-
3.1. Capital from revaluation at the end of the period	-	-	-
4. Remaining reserve capital at the beginning of the period	-	-	-
4.1. Remaining reserve capital at the end of the period	-	-	-
5. Profit (loss) from the previous year at the beginning of the period	11 345	4 064	4 064
5.1. Profit from previous year at the beginning of the period	11 345	4 064	4 064
a) error corrections	-	431	431
5.2. Profit from previous year at the beginning of the period, after settling to comparable data	11 345	4 495	4 495
a) reductions from:	11 345	4 064	4 064
- distribution to supplementary capital	11 345	4 064	4 064
5.3. Profit from previous year at the end of the period	-	431	431
5.7. Profit (loss) from previous year at the end of the period	-	431	431
6. Net result	7 614	10 915	7 344
a) net profit	7 614	10 915	7 344
II. Equity capital at the end of the period (BZ)	73 338	65 725	62 154
III. Equity capital after proposed distribution of a profit (settlement of a loss)	73 338	65 725	62 154

CASH FLOW ACCOUNT

	thousand PLN	
	half year 2017	half year 2016
A. Cash flow from operating activities		
I. Net profit (loss)	7 614	7 344
II. Adjustment in total	- 11 413	- 4 141
1. Amortization	1 194	1 028
2. Interests, dividend and profit sharing	620	497
3. Loss (profit) from investment activity	- 47	- 9
4. Changes in reserves	484	889
5. Changes in stocks	- 5 246	- 5 814
6. Changes in receivables	- 16 354	- 2 872
7. Changes in short-term liabilities, with the exception loans and credits	7 584	1 682
8. Changes in accruals	352	27
9. Other adjustments	-	431
III. Net cash flows from operating activities (I+/-II) - indirect method	- 3 799	3 203
B. Cash flows from investment activities		
I. Inflows	47	113
1. Disposal of intangible assets and tangible fixed assets	47	9
2. From financial asset, in it:	-	104
a) in other undertakings	-	104
other inflows from financial assets	-	104
II. Outgoings	1 843	3 380
1. Acquirement of intangible assets and tangible fixed assets	1 400	3 380
2. Other investments outgoings	443	-
III. Net cash flows from investment activities (I-II)	- 1 796	- 3 267
C. Cash flow from financial activities		
I. Inflows	7 472	4 447
1. Credits and loans	7 472	4 447
II. Outgoings	1 923	2 233
1. Loan's and credit's payments	1 384	1 634
2. Interests	539	599
III. Net cash flows from financial activities (I-II)	5 549	2 214
D. Net cash flow in total (A.III+/-B.III+/-C.III)	- 46	2 150
E. Balance changes in cash, in it:	- 46	2 150
F. Cash on the beginning of the period	1 454	607
G. Cash on the end of the period (F+/-D)	1 408	2 757