



Quarterly report SA-Q 3/2018

for the 3rd quarter of the financial year 2018 from 01.01.2019 to 31.03.2019

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SELECTED FINANCIAL DATA	thousand PLN		thousand EUR	
	3 quarters increasingly 2018 (01.07.2018 - 31.03.2019)	3 quarters increasingly 2017 (01.07.2017 - 31.03.2018)	3 quarters increasingly 2018 (01.07.2018 - 31.03.2019)	3 quarters increasingly 2017 (01.07.2017 - 31.03.2018)
I. Net revenues from sales of products, goods and materials	134 367	149 873	31 281	35 509
II. Profit (loss) from operational activity	7 574	14 657	1 763	3 473
III. Profit (loss) before tax	6 726	13 765	1 566	3 261
IV. Profit (loss) net	5 494	11 103	1 279	2 631
V. Cash flow net from operational activity	- 853	- 4 590	- 199	- 1 087
VI. Cash flow net from investment activity	- 4 530	- 2 065	- 1 055	- 489
VII. Cash flow net from financial activity	5 047	6 895	1 175	1 634
VIII. Cash flow in total	- 336	240	- 78	57
IX. Assets in total (end of current quarter and end of previous financial year)	111 357	97 178	25 889	22 282
X. Obligations and reserves (end of current quarter and end of previous financial year)	29 064	20 380	6 757	4 673
XI. Long-term obligations (end of current quarter and end of previous financial year)	4 675	6 275	1 087	1 439
XII. Short-term obligations (end of current quarter and end of previous financial year)	23 857	13 463	5 546	3 087
XIII. Equity capital (end of current quarter and end of previous financial year)	82 293	76 798	19 132	17 608
XIV. Share capital (end of current quarter and end of previous financial year)	2 500	2 500	581	573
XV. Number of shares (in items) (end of current quarter and end of previous financial year)	5 000 000	5 000 000	5 000 000	5 000 000
XVI. Profit (loss) for one ordinary share (in PLN/EUR)	1,10	2,22	0,26	0,53
XVII. Book value for one share (in PLN/EUR) (end of current quarter and end of previous financial year)	16,46	15,36	3,83	3,52
XVIII. Declared or paid-out dividend for one share (in PLN/EUR)	-	-	-	-

BALANCE SHEET

	thousand PLN			
	2019-03-31 (end of quarter/2018)	2018-12-31 (end of previous quarter/2018)	2018-06-30 (end of previous year/2017)	2018-03-31 (end of quarter/2017)
ASSETS				
I. Fixed assets	34 943	34 203	31 982	31 866
1. Intangible assets	81	28	39	33
2. Property, plant and equipment	34 099	33 446	31 310	31 344
3. Long-term prepayments	763	729	633	489
3.1. Deferred tax assets	763	729	633	489
II. Current assets	76 414	80 707	65 196	80 178
1. Stocks	56 151	55 973	50 432	50 593
2. Short-term receivables	19 021	24 028	13 324	27 329
2.1. from other undertakings	19 021	24 028	13 324	27 329
3. Short-term investments	694	597	1 030	1 694
3.1. Short-term financial assets	694	597	1 030	1 694
a) Cash and other pecuniary assets	694	597	1 030	1 694
4. Short-term prepayments	548	109	410	562
Assets in total	111 357	114 910	97 178	112 044
LIABILITIES				
I. Equity capital	82 293	81 258	76 798	76 827
1. Share capital	2 500	2 500	2 500	2 500
2. Supplementary capital	74 299	74 299	63 224	63 224
3. Net profit (loss)	5 494	4 459	11 074	11 103
II. Obligations and reserves	29 064	33 652	20 380	35 217
1. Reserves	532	915	642	1 224
1.1. Reserves for deferred income tax	37	44	53	64
1.2. Reserves for pensions and similar benefits	495	864	575	1 160
a) long-term	93	93	93	80
b) short-term	402	771	482	1 080
1.3. Other reserves	-	7	14	-
a) short-term	-	7	14	-
2. Long-term obligations	4 675	5 193	6 275	7 140
2.1. against other undertakings	4 675	5 193	6 275	7 140
3. Short-term obligations	23 857	27 544	13 463	26 853
3.1. against other undertakings	23 622	27 504	13 258	26 595
3.2. Special funds	235	40	205	258
Liabilities in total	111 357	114 910	97 178	112 044
Book value	82 293	81 258	76 798	76 827
Number of shares in items	5 000 000	5 000 000	5 000 000	5 000 000
Book value for one share (in PLN)	16,46	16,25	15,36	15,37
Diluted number of shares				
Diluted book value for one share (in PLN)				

OFF BALANCE SHEET ITEM

	thousand PLN			
	2019-03-31 (end of quarter/2018)	2018-12-31 (end of previous quarter/2018)	2018-06-30 (end of previous year/2017)	2018-03-31 (end of quarter/2017)
Off balance sheet items together	-	-	-	-

PROFIT AND LOSS ACCOUNT

	thousand PLN			
	3rd quarter 2018 (2019.01.01 - 2019.03.31)	3 quarters 2018 (2018.07.01 - 2019.03.31)	3rd quarter 2017 (2018.01.01 - 2018.03.31)	3 quarters 2017 (2017.07.01 - 2018.03.31)
I. Net revenues from sales of products, goods and materials	42 584	134 367	49 399	149 873
1. Net revenues from sales of products	2 916	13 636	4 601	16 193
2. Net revenues from sales of goods and materials	39 668	120 731	44 798	133 680
II. Costs of sales of products, goods and materials	32 383	99 757	34 748	107 467
1. Manufacturing cost of products sold	2 760	11 377	3 774	12 880
2. Value of goods and materials sold	29 623	88 380	30 974	94 587
III. Profit (loss) gross on sales	10 201	34 610	14 651	42 406
IV. Selling costs	6 193	19 420	7 278	20 498
V. General and administrative costs	2 254	7 005	2 441	7 109
VI. Profit (loss) on sales	1 754	8 185	4 932	14 799
VII. Other operating revenues	5	76	21	150
1. Gain on disposal of non-financial fixed assets	-	-	-	47
2. Other operating revenues	5	76	21	103
VIII. Other operating expenses	257	687	103	292
1. Revaluation of non-financial assets	6	212	-	-
2. Other operating costs	251	475	103	292
IX. Profit (loss) on operating activities	1 502	7 574	4 850	14 657
X. Financial revenues	1	85	-	75
1. Others	1	85	-	75
XI. Financial expenses	318	933	521	967
1. Interests, in it:	292	851	317	868
2. Revaluation of investments	26	82	30	99
3. Others	-	-	174	-
XII. Gross profit (loss)	1 185	6 726	4 329	13 765
XIII. Income tax	150	1 232	840	2 662
a) current part	190	1 377	835	2 576
b) deferred part	- 40	- 145	5	86
XV. Net profit (loss)	1 035	5 494	3 489	11 103
Net profit (loss)	1 035	5 494	3 489	11 103
Weighted-average number of shares in items	5 000 000	5 000 000	5 000 000	5 000 000
Profit (loss) for one ordinary share (in PLN)	0,21	1,10	0,70	2,22

**STATEMENT OF CHANGES IN EQUITY
CAPITAL**

	thousand PLN			
	3rd quarter 2018 (2019.01.01 - 2019.03.31)	3 quarters 2018 (2018.07.01 - 2019.03.31)	year 2017 (2017.07.01 - 2018.06.30)	3 quarters 2017 (2017.07.01 - 2018.03.31)
I. Equity capital at the beginning of the period (BO)	81 257	76 798	65 724	65 724
a) error corrections				
I.a. Equity capital at the beginning of the period, after settling to comparable datas	81 257	76 798	65 724	65 724
1. Share capital at the beginning of the period	2 500	2 500	2 500	2 500
1.1. Share capital at the end of the period	2 500	2 500	2 500	2 500
2. Supplementary capital at the beginning of the period	74 298	63 224	51 879	51 879
2.1. Changes in supplementary capital	-	11 074	11 345	11 345
a) Increase (on account of):	-	11 074	11 345	11 345
- from distribution of profits (over statutory minimum value)	-	11 074	11 345	11 345
2.2. Supplementary capital at the end of the period	74 298	74 298	63 224	63 224
3. Revaluation reserve at the beginning of the period	-	-	-	-
3.1 Revaluation reserve at the end of the	-	-	-	-
4. Remaining reserve capital at the beginning	-	-	-	-
4.1. Remaining reserve capital at the end of	-	-	-	-
5. Profit (loss) from previous year at the beginning of the period	4 459	11 074	11 345	11 345
5.1. Profit from previous year at the beginning of the period	4 459	11 074	11 345	11 345
5.2. Profit from previous year at the beginning of the period	4 459	11 074	11 345	11 345
a) Reductions (on account of):	-	11 074	11 345	11 345
- transfer to the supplementary capital	-	11 074	11 345	11 345
5.3. Profit from previous year at the end of the period	4 459	-	-	-
5.4. Profit (loss) from previous year at the end of the period	4 459	-	-	-
6. Net result	1 035	5 494	11 074	11 103
a) Net profit	1 035	5 494	11 074	11 103
b) Net loss	-	-	-	-
II. Equity capital at the end of the period (BZ)	82 292	82 292	76 798	76 827
III. Equity capital after proposed distribution of a profit (settlement of a loss)	82 292	82 292	76 798	76 827

CASH FLOW ACCOUNT

	thousand PLN			
	3rd quarter 2018 (2019.01.01 - 2019.03.31)	3 quarters 2018 (2018.07.01 - 2019.03.31)	3rd quarter 2017 (2018.01.01 - 2018.03.31)	3 quarters 2017 (2017.07.01 - 2018.03.31)
A. Cash flow from operating activities				
I. Net profit (loss)	1 035	5 494	3 489	11 103
II. Adjustment in total	938	- 6 347	- 4 281	- 15 693
1. Amortization	582	1 739	576	1 770
2. Interests, dividend and profit sharing	327	933	347	967
3. Loss (profit) from investment activity	-	-	-	- 47
4. Changes in reserves	- 383	- 109	- 227	- 259
5. Changes in stocks	- 178	- 5 719	- 4 904	- 10 150
6. Changes in receivables	5 007	- 5 697	5 796	- 10 558
7. Changes in short-term liabilities, with the exception loans and credits	- 3 944	2 772	- 5 447	2 137
8. Changes in accruals	- 473	- 266	- 422	- 71
III. Net cash flows from operating activities (I+/-II) - indirect method	1 973	- 853	- 792	- 4 590
B. Cash flows from investment activities				
I. Inflows	-	-	-	47
1. Disposal of intangible assets and tangible fixed assets	-	-	-	47
II. Outgoings	1 386	4 530	483	2 112
1. Acquirement of intangible assets and tangible fixed assets	1 386	4 530	483	2 112
III. Net cash flows from investment activities (I-II)	- 1 386	- 4 530	- 483	- 2 065
C. Cash flow from financial activities				
I. Inflows	-	7 798	2 388	9 709
1. Credits and loans	-	7 798	2 388	9 709
II. Outgoings	490	2 751	827	2 814
1. Loan's and credit's payments	215	1 871	509	1 947
2. Interests	275	880	318	867
III. Net cash flows from financial activities (I-II)	- 490	5 047	1 561	6 895
D. Net cash flow in total (A.III+/-B.III+/-C.III)	97	- 336	286	240
E. Balance changes in cash, in it:	97	- 336	286	240
F. Cash on the beginning of the period	597	1 030	1 408	1 454
G. Cash on the end of the period (F+/-D)	694	694	1 694	1 694