



Quarterly report SA-Q 3/2019

for the 3rd quarter of the financial year 2019 from 01.01.2020 to 31.03.2020

Date of publishing: 2020.05.29

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 Poland

SELECTED FINANCIAL DATA	thousand PLN		thousand EUR	
	3 quarters increasingly 2019 (01.07.2019 - 31.03.2020)	3 quarters increasingly 2018 (01.07.2018 - 31.03.2019)	3 quarters increasingly 2019 (01.07.2019 - 31.03.2020)	3 quarters increasingly 2018 (01.07.2018 - 31.03.2019)
I. Net revenues from sales of products, goods and materials	183 361	134 367	42 226	31 281
II. Profit (loss) from operational activity	6 640	7 574	1 529	1 763
III. Profit (loss) before tax	4 948	6 726	1 139	1 566
IV. Profit (loss) net	3 943	5 494	908	1 279
V. Cash flow net from operational activity	- 17 723	- 853	- 4 081	- 199
VI. Cash flow net from investment activity	- 8 244	- 4 530	- 1 898	- 1 055
VII. Cash flow net from financial activity	28 093	5 047	6 469	1 175
VIII. Cash flow in total	2 126	- 336	490	- 78
IX. Assets in total (end of current quarter and end of previous financial year)	151 383	104 878	33 254	24 666
X. Obligations and reserves (end of current quarter and end of previous financial year)	65 811	23 250	14 457	5 468
XI. Long-term obligations (end of current quarter and end of previous financial year)	7 154	4 753	1 572	1 118
XII. Short-term obligations (end of current quarter and end of previous financial year)	57 635	18 028	12 661	4 240
XIII. Equity capital (end of current quarter and end of previous financial year)	85 572	81 628	18 798	19 198
XIV. Share capital (end of current quarter and end of previous financial year)	2 500	2 500	549	588
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)	0,79	1,10	0,18	0,26
XVII. Book value for one share (in PLN/EUR) (end of current quarter and end of previous financial year)	17,11	16,33	3,76	3,84
XVIII. Declared or paid-out dividend for one share (in PLN/EUR)	-	-	-	-

BALANCE SHEET

	thousand PLN			
	2020-03-31 (end of quarter/2019)	2019-12-31 (end of previous quarter/2019)	2019-06-30 (end of previous year/2018)	2019-03-31 (end of quarter/2018)
ASSETS				
I. Fixed assets	46 292	45 915	39 834	34 943
1. Intangible assets	66	84	64	81
2. Property, plant and equipment	45 375	45 069	39 080	34 099
3. Long-term prepayments	851	762	690	763
3.1. Deferred tax assets	851	762	690	763
II. Current assets	103 240	90 389	65 044	76 414
1. Stocks	67 394	55 458	52 009	56 151
2. Short-term receivables	31 789	32 712	11 264	19 021
2.1. from other undertakings	31 789	32 712	11 264	19 021
3. Short-term investments	3 363	2 079	1 237	694
3.1. Short-term financial assets	3 363	2 079	1 237	694
a) Cash and other pecuniary assets	3 363	2 079	1 237	694
Other short-term investments				
4. Short-term prepayments	694	140	534	548
III. Own shares	1 851	1 851	-	-
Assets in total	151 383	138 155	104 878	111 357
LIABILITIES				
I. Equity capital	85 572	84 240	81 628	82 293
1. Share capital	2 500	2 500	2 500	2 500
2. Supplementary capital	70 440	70 440	74 298	74 299
3. Other reserve capitals	8 689	8 689	-	-
4. Net profit (loss)	3 943	2 611	4 830	5 494
II. Obligations and reserves	65 811	53 915	23 250	29 064
1. Reserves	1 022	738	469	532
1.1. Reserves for deferred income tax	20	26	40	37
1.2. Reserves for pensions and similar benefits	1 002	702	416	495
a) long-term	123	123	123	93
b) short-term	879	579	293	402
1.3. Other reserves	-	10	13	-
a) short-term	-	10	13	-
2. Long-term obligations	7 154	7 208	4 753	4 675
2.1. against other undertakings	7 154	7 208	4 753	4 675
3. Short-term obligations	57 635	45 969	18 028	23 857
3.1. against other undertakings	57 258	45 811	17 793	23 622
3.2. Special funds	377	158	235	235
Liabilities in total	151 383	138 155	104 878	111 357
Book value	85 572	84 240	81 628	82 293
Number of shares in items	5 000 000	5 000 000	5 000 000	5 000 000
Book value for one share (in PLN)	17,11	16,85	16,33	16,46

OFF BALANCE SHEET ITEM

	thousand PLN			
	2020-03-31 (end of quarter/2019)	2019-12-31 (end of previous quarter/2019)	2019-06-30 (end of previous year/2018)	2019-03-31 (end of quarter/2018)
1. Conditional receivables	240	240	-	-
1.1. from other entities	240	240	-	-
- guarantees and sureties received	240	240	-	-
2. Conditional obligation	-	-	-	-
Off balance sheet items together	240	240	-	-

PROFIT AND LOSS ACCOUNT

	thousand PLN			
	3rd quarter 2019 (2020.01.01 - 2020.03.31)	3 quarters 2019 (2019.07.01 - 2020.03.31)	3rd quarter 2018 (2019.01.01 - 2019.03.31)	3 quarters 2018 (2018.07.01 - 2019.03.31)
I. Net revenues from sales of products, goods and materials	64 357	183 361	42 584	134 367
1. Net revenues from sales of products	2 927	12 025	2 916	13 636
2. Net revenues from sales of goods and materials	61 430	171 336	39 668	120 731
II. Costs of sales of products, goods and materials	50 983	145 130	32 383	99 757
1. Manufacturing cost of products sold	2 937	10 463	2 760	11 377
2. Value of goods and materials sold	48 046	134 667	29 623	88 380
III. Profit (loss) gross on sales	13 374	38 231	10 201	34 610
IV. Selling costs	7 623	23 224	6 193	19 420
V. General and administrative costs	2 792	7 774	2 254	7 005
VI. Profit (loss) on sales	2 959	7 233	1 754	8 185
VII. Other operating revenues	103	139	5	76
1. Gain on disposal of non-financial fixed assets	51	60	-	-
2. Other operating revenues	52	79	5	76
VIII. Other operating expenses	359	732	257	687
1. Revaluation of non-financial assets	-	136	6	212
2. Other operating costs	359	596	251	475
IX. Profit (loss) on operating activities	2 703	6 640	1 502	7 574
X. Financial revenues	-	24	1	85
1. Interests, in it:	-	24	-	-
2. Others	-	-	1	85
XI. Financial expenses	1 031	1 716	318	933
1. Interests, in it:	390	1 119	292	851
2. Revaluation of investments	20	64	26	82
3. Others	621	533	-	-
XII. Gross profit (loss)	1 672	4 948	1 185	6 726
XIII. Income tax	340	1 005	150	1 232
a) current part	435,00	1 186,00	190,00	1 377,00
b) deferred part	- 95	- 181	- 40	- 145
XV. Net profit (loss)	1 332	3 943	1 035	5 494
Net profit (loss)	1 332	3 943	1 035	5 494
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)	0,27	0,79	0,21	1,10

**STATEMENT OF CHANGES IN EQUITY
CAPITAL**

	thousand PLN			
	3rd quarter 2019 (2020.01.01 - 2020.03.31)	3 quarters 2019 (2019.07.01 - 2020.03.31)	year 2018 (2018.07.01 - 2019.06.30)	3 quarters 2018 (2018.07.01 - 2019.03.31)
I. Equity capital at the beginning of the period (BO)	84 239	81 628	76 798	76 798
I.a. Equity capital at the beginning of the period, after settling to comparable datas	84 239	81 628	76 798	76 798
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. Opening balance of supplementary capital	70 439	74 298	63 224	63 224
2.1. Changes in supplementary capital	-	3 859	11 074	11 074
a) increase (due to)	-	6 681	11 074	11 074
-from profit distribution (above the statutory minimum value)	-	4 830	11 074	11 074
-purchase of own shares	-	1 851	-	-
b) decrease (due to)	-	10 540	-	-
-creation of reserve capital to finance the	-	10 540	-	-
2.2. Closing balance of supplementary capital	70 439	70 439	74 298	74 298
3. Opening balance of revaluation reserve	-	-	-	-
3.1. Closing balance of revaluation reserve	-	-	-	-
4. Opening balance of other reserve capitals	8 689	-	-	-
4.1. Changes in other reserve capitals	-	8 689	-	-
a) increase (due to)	-	10 540	-	-
-creation of reserve capital to finance the purchase of own shares	-	10 540	-	-
b) decrease (due to)	-	1 851	-	-
-purchase of own shares	-	1 851	-	-
4.2. Closing balance of other reserve capitals	8 689	8 689	-	-
5. Opening balance of previous years' profit	2 611	4 830	11 074	11 074
5.1. Opening balance of previous years' profit	2 611	4 830	11 074	11 074
5.2. Opening balance of previous years' profit, a) decrease (due to)	-	4 830	11 074	11 074
- transfer to the supplementary capital	-	4 830	11 074	11 074
5.3. Closing balance of previous years' profit	2 611	-	-	-
5.4. Closing balance of previous years' profit (loss)	2 611	-	-	-
6. Net result	1 332	3 943	4 830	5 494
a) Net profit	1 332	3 943	4 830	5 494
II. Closing balance of equity	85 571	85 571	81 628	82 292
III. Equity including proposed profit distribution (loss coverage)	85 571	85 571	81 628	82 292

CASH FLOW ACCOUNT

	thousand PLN			
	3rd quarter 2019 (2020.01.01 - 2020.03.31)	3 quarters 2019 (2019.07.01 - 2020.03.31)	3rd quarter 2018 (2019.01.01 - 2019.03.31)	3 quarters 2018 (2018.07.01 - 2019.03.31)
A. Cash flow from operating activities				
I. Net profit (loss)	1 332	3 943	1 035	5 494
II. Adjustment in total	- 6 022	- 21 666	938	- 6 347
1. Amortization	768	2 016	582	1 739
2. Interests, dividend and profit sharing	417	1 207	327	933
3. Loss (profit) from investment activity	- 51	- 60	-	-
4. Changes in reserves	284	554	- 383	- 109
5. Changes in stocks	- 11 936	- 15 385	- 178	- 5 719
6. Changes in receivables	923	- 20 525	5 007	- 5 697
7. Changes in short-term liabilities, with the exception loans and credits	4 216	10 848	- 3 944	2 772
8. Changes in accruals	- 643	- 321	- 473	- 266
III. Net cash flows from operating activities (I+/-II) - indirect method	- 4 690	- 17 723	1 973	- 853
B. Cash flows from investment activities				
I. Inflows	51	60	-	-
1. Disposal of intangible assets and tangible fixed assets	51	60	-	-
II. Outgoings	1 056	8 304	1 386	4 530
1. Acquirement of intangible assets and tangible fixed assets	1 056	8 304	1 386	4 530
III. Net cash flows from investment activities (I-II)	- 1 005	- 8 244	- 1 386	- 4 530
C. Cash flow from financial activities				
I. Inflows	7 961	33 015	-	7 798
1. Credits and loans	7 961	33 015	-	7 798
II. Outgoings	982	4 922	490	2 751
1. Purchase of own shares	-	1 851	-	-
2. Loan's and credit's payments	591	1 975	215	1 871
3. Interests	391	1 096	275	880
III. Net cash flows from financial activities (I-II)	6 979	28 093	- 490	5 047
D. Net cash flow in total (A.III+/-B.III+/-C.III)	1 284	2 126	97	- 336
E. Balance changes in cash, in it:	1 284	2 126	97	- 336
F. Cash on the beginning of the period	2 079	1 237	597	1 030
G. Cash on the end of the period (F+/-D)	3 363	3 363	694	694