

ADDITIONAL EXPLANATORY NOTES
A. EXPLANATORY NOTES
EXPLANATORY NOTES TO THE BALANCE-SHEET
NOTE 1 a

INTANGIBLE ASSETS	In thousand PLN	
	2012	2011
a) concessions, patents, licences and similar values, including:	39	32
- computer software	39	32
b) other intangible assets	9	9
Intangible assets in total	48	41

Note 1 b

CHANGES OF INTANGIBLE ASSETS (BY KIND GROUPS)							
in PLN thousand							
	a	b	c		d	e	Intangible
	Costs of completed development	Goodwill	Concessions, patents, licenses and similar values, including:		Other intangible assets	Advance payments for intangible assets	
				Computer software			
a) Gross value of intangible assets at the beginning of the period (opening balance)			152	152	93		245
b) increases (by reasons)			39	39	9		48
c) Gross value of intangible assets at the end of the period (closing balance)			191	191	102		293
d) accumulated depreciation (amortization) at the beginning of the period			119	119	85		204
e) depreciation for the period (by reasons)			33	33	8		41
f) accumulated depreciation (amortization) at the end of the period			152	152	93		245
g) net value of intangible assets at the end of the period			39	39	9		48

Note 1 c

INTANGIBLE ASSETS (STRUKTURA WŁASNOŚCIOWA)	in PLN thousand	
	2012	2011
a) own	48	41
Intangible assets, in total	48	41

Note 2 a

TANGIBLE FIXED ASSETS	in PLN thousand	
	2012	2011
a) fixed assets, including:	26 216	27 672
- lands (including land usufruct right)	2 168	2 168
- buildings, premises and civil engineering facilities	17 339	17 798
- technical equipment and machinery	4 737	5 352
- means of transportation	1 017	1 172
- other fixed assets	955	1 182
b) fixed assets under construction	62	192
c) advance payments for fixed assets under construction	4	0
Tangible fixed assets, in total	26 282	27 864

Note 2 b

CHANGES OF FIXED ASSETS (BY KIND GROUPS)						
in PLN thousand						
	- lands (including land usufruct right)	- buildings, premises and civil engineering	- technical equipment and machinery	- means of transportation	- other fixed assets	Fixed assets, in total
a) gross value of fixed assets at the beginning of the period (opening balance)	2 168	18 769	7 732	2309	1653	32631
b) increases (by reasons)		57	141	213	3	414
- under construction		57				57
- purchase			141	164	3	308
-Leasing				49		49
c) decreases (by reasons)			2	75		77
- sales			2	75		77
d) gross value of fixed assets at the end of the period (closing balance)	2 168	18 826	7871	2447	1656	32968
e) accumulated depreciation (amortization) at the beginning of the period		971	2380	1137	471	4959
f) depreciation for the period (by reasons)		516	754	293	230	1793
- sales			-2	-75		-77
g) accumulated depreciation (amortization) at the end of the period		1 487	3134	1430	701	6752
h) net value of fixed assets at the end of the period	2 168	17 339	4737	1017	955	26216

Note 2 c

BALANCE SHEET FIXED ASSETS (PROPERTY STRUCTURE)	in PLN thousand	
	2012	2011
a) own property	25985	27 392
b) used according to agreement for hire at rent, contract of lease or other agreement, among others contract for leasing, including:	231	280
- on the basis of agreements for financial leasing	231	280
Balance sheet fixed assets, in total	26216	27 672

Note 3 a

CHANGE OF POSOTION OF ASSETS DUE TO DEFERRED INCOME TAX	in PLN thousand	
	2012	2011
1. Position of assets due to deferred income tax at the beginning of the period (opening balance), including:	191	140
a) brought to financial result	191	140
- marketing services	71	61
- financial/operating leasing	37	0
- ZUS (The Social Insurance Institution) contributions and remuneration surcharges not paid off	10	9
- negative exchange rate differences	2	2
- depreciation of used warehouses under construction	13	12
- provision for retirement-pension severance pay	6	5
- audit of the financial statements	4	4
- provision for rest leave performances	25	28
- revaluation of working assets	7	7
-unrealized bank interest	16	12
2. Increases	110	179
a) brought to financial result of the period in connection with temporary negative exchange rate differences (for a reason)	110	179
- marketing services	50	71
- unrealized bank interest	7	16
- ZUS (The Social Insurance Institution) contributions and remuneration surcharges not paid off	3	10
- negative exchange rate differences	0	2
- depreciation of used warehouses under construction	2	1
- provision for retirement-pension severance pay	7	6
- provision for audit of the financial statements	4	4
- provision for rest leave performances	31	25
- revaluation of working assets	0	7
-provision for bad debts	0	37
-bonus of management board	6	0
3. Decreases	141	128
a) brought to financial result of the period in connection with temporary negative exchange rate differences (for a reason)	141	128
- marketing services	71	61
- ZUS (The Social Insurance Institution) contributions and remuneration surcharges not paid off	10	8
- negative exchange rate differences	2	2
- audit of the financial statements	4	4
- provision for retirement-pension severance pay	6	5
- provision for rest leave performances	25	29
- revaluation of working assets	7	7
- not paid off interest on a loan	16	12
4. Position of assets due to deferred income tax at the end of the period (closing balance), in total, including:	161	191
a) brought to financial result	161	191
- marketing services	50	71
-provision for bad debts	37	37
- ZUS (The Social Insurance Institution) contributions and remuneration surcharges not paid off	4	10
- negative exchange rate differences	0	2
- depreciation of used warehouses under construction	15	13
- provision for retirement-pension severance pay	7	6
- provision for audit of the financial statements	4	4
- provision for rest leave performances	31	25
- revaluation of working assets	0	7
- not paid off interest on a loan	7	16
-bonus of management board	6	0

Note 3 b

OTHER ACCRUALS	in PLN thousand	
	2012	2011
a) prepaid expenses, including:	5	13
- leasing financial costs	5	13
Other accruals, in total	5	13

Note 4 a

INVENTORIES	in PLN thousand	
	2012	2011
a) materials	3977	3 872
b) finished goods	4309	3 294
c) commodities	13345	16 555
d) advance payments for deliveries	1157	972
Inventories, in total	22788	24 693

Note 5 a

SHORT-TERM RECEIVABLES	in PLN thousand	
	2012	2011
a) receivables from other entities	11355	11 439
- for deliveries and services of maturity period:	10467	10 225
- up to 12 months	10467	10 225
- above 12 months	0	0
- for taxes, donations, customs, social and health insurance and other performances	883	1 209
- others	5	5
Net short-term receivables, in total	11355	11 439
b) provision for bad debts	195	195
Gross short-term receivables, in total	11550	11 634

Note 5 b

CHANGES IN PROVISIONS FOR SHORT-TERM RECEIVABLES	in PLN thousand	
	2012	2011
Position on at the beginning of the period	195	0
a) increases:	0	195
- delayed receivables	0	195
Position on at the end of the period	195	195

Note 5 c

GROSS SHORT-TERM RECEIVABLES (CURRENCY STRUCTURE)	unit	currency	in PLN thousand	
			2012	2011
a) in Polish currency			11546	11282
b) in foreign currencies (by currencies and after translation in to PLN)			4	352
b1. in currency	in thousand	USD	0	0
after translation in to PLN thousand			0	0
b1. in currency	in thousand	EUR	1	69
after translation in to PLN thousand			1	295
Other currencies			3	57
Short-term receivables, in total			11550	11634

Note 5 d

TRADE RECEIVABLES (GROSS) – TO BE PAID AFTER THE BALANCE SHEET DATE OF	in PLN thousand	
	2012	2011
a) up to 1 month	2249	2509
b) above 1 month up to 3 months	5368	4641
c) above 3 months up to 6 months	0	0
d) above 6 months up to 1 year	0	0
e) above 1 year	0	0
f) overdue receivables	3045	3270
Trade receivables, in total (gross)	10662	10420
b) provision for bad debts	195	195
Trade receivables, in total (net)	10467	10225

Note 5 e

OVERDUE TRADE RECEIVABLES (GROSS) – BY UNPAID RECEIVABLES IN PERIOD:	in PLN thousand	
	2012	2011
a) up to 1 month	1523	748
b) above 1 month up to 3 months	1217	1608
c) above 3 months up to 6 months	37	247
d) above 6 months up to 1 roku	51	667
e) above 1 roku	217	0
Overdue trade receivables, in total (gross)	3045	3270
b) provision for bad debts, delayed	195	195
Overdue trade receivables, in total (net)	2850	3075

Note 6 a

SHORT-TERM FINANCIAL ASSETS	in PLN thousand	
	2012	2011
a) cash and other pecuniary assets	1049	1030
- cash in hand and on accounts	1049	1030
Short-term financial assets, in total	1049	1030

Note 6 b

SHORT-TERM CREDITS GRANTED (CURRENCY STRUCTURE)	unit	currency	in PLN thousand	
			2012	2011
b1. in currency				
other currencies in PLN thousand				

Note 6 c

CASH AND OTHER PECUNIARY MEANS (CURRENCY STRUCTURE)	unit	currency	in PLN thousand	
			2012	2011
a) in Polish currency			565	189
b) in foreign currencies (by currencies and after translation in to PLN)			484	841
b1. in currency	in thousand	USD	57	143
after translation in to PLN thousand			189	484
b2. in currency	in thousand	EUR	43	71
after translation in to PLN thousand			185	301
Other currencies			110	56
Cash and other pecuniary means, in total			1049	1030

Note 7 a

SHORT-TERM PREPAYMENTS	in PLN thousand	
	2012	2011
a) prepaid expenses, including:	310	512
- property insurance prepaid	61	18
- tax on real estates	151	148
- promotional services	29	242
- financial costs	7	8
- leasing financial costs	11	15
- social fund	51	58
b) other prepayments, including:	36	23
- GS1 (electronic data transfer)	13	9
- economic information package	12	12
-others	11	0
Short-term prepayments, in total	346	512

Note 8 a

SHARE CAPITAL (STRUCTURE)								
in PLN thousand								
Series / issue	Share type	Type of share preference	Type of limitation of rights to shares	Number of shares	Value of series/issue by nominal value	Way of capital coverage	Date of registration	Right to dividend (from a date)
A	ordinary	lack	lack	3 872 000	1 936	contribution in kind	25.08.2006	25.08.2006
B	ordinary	lack	lack	1 128 000	564	cash	20.04.2007	20.04.2007
Number of shares, in total				5 000 000				
Share capital, in total					2 500			
Nominal value of one share (in PLN)		0.50						

As of the end of the financial year, i.e. 30 June 2013 according to the knowledge of the Management Board of HELIO S.A. structure of shareholders holding above 5% of votes at the General Meeting of Shareholders of the Issuer was as follows:

1. Leszek Wąsowicz:

- a number of shares: 3 857 000 pieces
- share in the share capital: 77.14%
- a number of votes at the General Meeting of Shareholders: 3 857 000
- share in total number of votes at the General Meeting of Shareholders: 77,14%

Note 9 a

SUPPLEMENTARY CAPITAL	in PLN thousand	
	2012	2011
a) from sale of shares above their nominal value	9797	9 797
b) others (by type)	28456	27 422
- from division of profit	28456	27 422
Supplementary capital, in total	38253	37 219

Note 10 a

CHANGE OF POSITION OF PROVISION FOR DEFERRED INCOME TAX	in PLN thousand	
	2012	2011
1. Position of provision for deferred income tax at the beginning of the period (opening balance), including:	51	52
a) brought to financial result	51	52
- leasing	16	25
- interest on receivables	35	27
2. Increases	30	51
a) brought to financial result of the period for temporary plus exchange rate differences (for a reason)	30	51
- interest on receivables	26	35
- leasing	3	16
- plus exchange rate differences	1	0
3. Decreases	45	52
a) brought to financial result of the period in connection with temporary plus exchange rate differences (for a reason)	45	52
- plus exchange rate differences	0	0
- interest on receivables	35	27
-leasing	10	25
4. Position of provision for deferred income tax at the end of the period (closing balance), in total	36	51
a) brought to financial result	36	51
- interest on receivables	26	35
- leasing	9	16
- plus exchange rate differences	1	0

Note 10 b

CHANGE OF POSITION OF LONG-TERM PROVISION FOR RETIREMENT AND SIMILAR BENEFITS (BY REASONS)	in PLN thousand	
	2012	2011
a) position at the beginning of the period (opening balance)	29	26
- provision for retirement-pension severance pay	29	26
b) increases (for a reason)	33	29
- provision for retirement-pension and similar severance pay	33	29
c) release (for a reason)	29	26
- provision for retirement-pension severance pay	29	26
d) position at the end of the period (closing balance)	33	29
- provision for retirement-pension and similar severance pay	33	29

Note 10 c

CHANGE OF POSITION OF SHORT-TERM PROVISION FOR RETIREMENT AND SIMILAR BENEFITS	in PLN thousand	
	2012	2011
a) position at the beginning of the period (opening balance)	133	150
- rest leave performances	133	150
b) increases (for a reason)	199	133
- rest leave performances	163	133
- provision for pensions	5	0
-management board's bonus	31	0
c) release (for a reason)	133	150
- rest leave performances	133	150
d) position at the end of the period (closing balance)	199	133
- rest leave performances	163	133
- provision for pensions	5	0
-management board's bonus	31	0

Note 10 d

CHANGE OF POSITION OF OTHER SHORT-TERM PROVISIONS (BY REASONS)	in PLN thousand	
	2012	2011
a) position at the beginning of the period (opening balance)	59	20
- audit of the financial statements	20	20
- VAT tax non-deductible – passenger car	39	0
b) increases (for a reason)	23	69
- audit of the financial statements	18	20
- VAT tax non-deductible – passenger car	5	49
c) use (for a reason)	33	30
- VAT tax non-deductible – passenger car	13	10
- audit of the financial statements	20	20
d) position at the end of the period (closing balance)	49	59
- audit of the financial statements	18	20
- VAT tax non-deductible – passenger car	31	39

Note 11 a

LONG-TERM LIABILITIES	in PLN thousand	
	2012	2011
a) towards other entities	9889	11789
- loans and credits	9783	11631
- agreements for financial leasing	106	158
Long-term liabilities, in total	9889	11789

Note 11 b

LONG-TERM LIABILITIES OF MATURITY PERIOD AFTER THE BALANCE SHEET DATE	in PLN thousand	
	2012	2011
a) above 1 year up to 3 years	106	158
b) above 3 up to 5 years	0	0
c) above 5 years	9783	11631
Long-term liabilities, in total	9889	11789

Note 11 c

LONG-TERM LIABILITIES (CURRENCY STRUCTURE)	unit	currency	in PLN thousand	
			2012	2011
a) in Polish currency			9889	11789
Long-term liabilities, in total			9889	11789

Note 11 d

LONG-TERM LIABILITIES FROM LOANS AND CREDITS													
in PLN thousand													
Name (company) of	Seat	Loan / credit amount by agreement				The rest of loan / credit amount for repayment				Interest term	Maturity	Securities	Others
		in PLN thousand	in currency	unit	currency	in PLN thousand	in currency	unit	currency				
Bank BPH S.A.	Cracow	3 150		in thousand	PLN	245		in thousand	PLN	WIBOR 1 M + margin	15.07.2013	- pledge by registration upon machinery finance from means originated from a loan alongside with cession of insurance policy	
BNP Paribas Bank Polska S.A. (earlier Fortis Bank Polska S.A.)	Warsaw	1 000		in thousand	PLN	796		in thousand	PLN	WIBOR 3 M + margin	15.08.2016	- real estate mortgage in the amount of PLN thousand 1,500 upon real estates of the Company in Brochów alongside with cession of insurance policy - the Company's declaration for submission for the benefit of the Bank to execution	
BNP Paribas Bank Polska S.A. (earlier Fortis Bank Polska S.A.)	Warsaw	14 000		in thousand	PLN	10 535		in thousand	PLN	WIBOR 1 M + margin	29.06.2021	- ordinary real estate mortgage in the amount of PLN thousand 14,000 and real estate mortgage securing an existing or future claim up to PLN thousand 3,150 upon real estates of the Company in Brochów alongside with cession of insurance policy - the Company's declaration for submission for the benefit of the Bank to execution	

Note 12 a

SHORT-TERM LIABILITIES	in PLN thousand	
	2012	2011
towards a partner of interdependent entity		
loans and credits, including:		
long-term of maturity period		
due to issuance of commercial securities		
from dividends		
other financial liabilities, including:		
trade liabilities, of maturity period:		
up to 12 months		
above 12 months		
advance payments received for deliveries		
liabilities from bills of exchange		
others (by type)		
a) towards other entities	6852	12767
- loans and credit, including:	1864	8344
- long-term of maturity period	1794	2413
- other financial liability, including:	85	84
- leasing	85	84
- trade liabilities, of maturity period:	4334	3817
- up to 12 months	4334	3817
- from taxes, customs, insurance and other performances	377	348
- from remunerations	187	173
- others (by reasons)	5	1
- settlement with employees	5	1
b) special funds (by reasons)	173	202
- social fund	173	202
Short-term liabilities, in total	7025	12969

Note 12 b

SHORT-TERM LIABILITIES (CURRENCY STRUCTURE)	unit	currency	in PLN thousand	
			2012	2011
a) in Polish currency			5372	12186
b) in foreign currencies (by currencies and after translation in to PLN)			1653	783
b1. in currency	in thousand	EUR	201	145
after translation in to PLN thousand			869	617
b2. in currency	in thousand	USD	235	49
after translation in to PLN thousand			779	166
other currencies in PLN thousand			5	0
Short-term liabilities, in total			7025	12969

Note 12 c

SHORT TERM LIABILITIES DUE TO LOANS AND CREDITS													
in PLN thousand													
Name	Seat	Amount of loan/ credit according to the agreement				Amount of loan/ credit remained for repayment				Term of interest	Term of repayment	Securities	Others
		in PLN thousand	in currency	unit	currency	in PLN thousand	in currency	unit	currency				
BNP Paribas Bank Polska S.A. (earlier Fortis Bank Polska S.A.)	Warszawa	5 000		in thousand	PLN	0		in thousand	PLN	WIBOR 1 M + margin	02.09.2013	- real estate mortgage securing an existing or future claim up to the amount PLN thousand 8,300 on the third place on the real estate of the Company in Brochów alongside with cession of insurance Policy, pledge by registration on warehouse inventories belonging to the Company in the amount not less than PLN thousand 7,500 alongside with cession of insurance policy, - the Company's declaration for submission for the benefit of the Bank to execution	
Bank BPH S.A.	Kraków	9 000		in thousand	PLN	34		in thousand	PLN	WIBOR 1 M + margin	30.09.2013	- real estate mortgage securing an existing or future claim up to the amount PLN thousand 20,860 on the real estate of the Company in Wyględy alongside with cession of insurance policy pledge by registration on warehouse inventories belonging to the Company in the amount not less than PLN thousand 12,000 alongside with cession of insurance policy	

Note 13 a

Book value per one Share amounted to:

- 8.96 PLN in 2012 financial year (i.e. in the 2012/2013 financial year)
- 8.15 PLN in 2011 financial year (i.e. in the 2011/2012 financial year)

Way of calculation of book value per one share: book value / number of shares in total,
where:

- a) book value = assets - (liabilities and provisions for liabilities)

NOTES EXPLAINING TO PROFIT AND LOSS ACCOUNT

Note 14 a

NET INCOME FROM SALES OF PRODUCTS (BROKEN DOWN BY TYPES OF ACTIVITY)	in PLN thousand	
	2012	2011
- finished goods	20482	17 018
Net income from sales of products, in total	20482	17 018

Note 14 b

NET INCOME FROM SALES OF PRODUCTS (BROKEN DOWN BY TERRITORIAL STRUCTURE)	in PLN thousand	
	2012	2011
a) country	20385	16 950
b) export	97	68
Net income from sales of products, in total	20482	17 018

Note 15 a

NET INCOME FROM SALES OF GOODS/COMMODITIES AND MATERIALS (BROKEN DOWN BY TYPE OF ACTIVITIES)	in PLN thousand	
	2012	2011
- goods/commodities	78262	81 805
Net income from sales of goods and materials, in total	78262	81 805

Note 15 b

NET INCOME FROM SALES OF GOODS/COMMODITIES AND MATERIALS (BROKEN DOWN BY TERRITORIAL STRUCTURE)	in PLN thousand	
	2012	2011
a) country	78018	81 071
b) export	244	734
Net income on sales from goods/commodities and materials, in total	78262	81 805

Note 16 a

COSTS BROKEN DOWN BY KIND	in PLN thousand	
	2012	2011
a) depreciation	1911	1 734
b) consumption of materials and energy	16053	13 609
c) foreign services	2962	3 307
d) taxes and fees	408	323
e) remunerations	6136	5 885
f) social insurances and other performances	1233	1 161
g) other costs by kind (for a reason)	9725	10 487
- marketing services	7395	8 444
- trade agency	1582	1 403
- others	748	640

COSTS BY KIND	in PLN thousand	
	2012	2011
Costs by kind, in total	38428	36 506
Change in the balance of inventories, products and accruals	-106	204
Selling costs (negative value)	-17117	-18 243
General and administrative costs (negative value)	-4929	-4 441
Manufacture costs of sold products	16276	14 026

Note 17 a

OTHER OPERATING INCOME	in PLN thousand	
	2012	2011
a) others, including:	109	89
- remission of liabilities	30	2
- compensations	79	86
- others	0	1
other operating income, in total	109	89

Note 18 a

OTHER OPERATING COSTS	in PLN thousand	
	2012	2011
a) made provisions, including	0	195
- delayed receivables*	0	195
a) others, including:	1383	716
- drawn up receivables	40	8
- handed over donations	2	2
- drawn up trade goods and materials	1180	579
- fees for deliveries	161	17
- liquidations of fixed assets	0	109
- others	0	1
Other operating costs, in total	1383	911

* Provisions refer to receivables from companies in bankruptcy

Note 19 a

FINANCIAL INTEREST INCOME	in PLN thousand	
	2012	2011
a) other interest	436	484
- from other entities	436	484
Financial interest income, in total	436	484

Note 20 a

FINANCIAL INTEREST EXPENSES	in PLN thousand	
	2012	2011
a) on loans and credits	1311	1 950
- for other entities	1311	1 950
b) other interest	16	14
- for other entities	16	14
Financial interest expenses, in total	1327	1 964

Note 20 b

OTHER FINANCIAL COSTS	in PLN thousand	
	2012	2011
a) negative exchange rate differences, including:	264	262
- realized	264	254
- unrealized	0	8
other financial costs, in total	264	262

Note 21 a

CURRENT INCOME TAX	in PLN thousand	
	2012	2011
1. Gross profit (loss)	5031	1 303
Differences between gross profit (loss) and income tax basis of taxation (by grounds)	51	386
- COSTS INCREASING BASIS OF TAXATION, including:	754	1 076
- promotional services	265	376
- PFRON (the State Fund for Rehabilitation of Handicapped People)	106	104
- bank interest	37	82
-drawn up receivables	40	203
- depreciation of warehouses under construction partially used	13	21
- negative exchange rate differences	0	8
- donations	2	2
- other	0	1
- non-taxable costs of a passenger car	0	8
- depreciation of (financial) leasing	25	34
- management board's bonus	31	0
- ZUS (The Social Insurance Institution) contributions and remuneration surcharges not paid off	16	54
- provision for retirement and similar benefits	201	163
- audit of the financial statements	18	20
- COSTS FROM PRIOR YEARS DECREASING BASIS OF TAXATION	742	650
- marketing costs	376	321
- negative exchange rate differences	8	10
-remuneration not paid off	54	45
- drawn up goods	39	0
-bank interest	82	62
- audit of the financial statements	20	20
- provision for retirement and similar benefits	163	176
-depreciation of fixed assets liquidated	0	16
- NON-TAXABLE INCOME, including:	141	182
- interest on receivables as of the balance-sheet date	135	182
- plus exchange rate differences	6	0
- INCOMES OF PRIOR YEARS INCREASING BASE OF TAXATION, including:	182	144
- interest on receivables paid	182	144
- DEDUCTION FROM BASE OF TAXATION, including:	2	2
- donations	2	2
3. Income tax base of taxation	5082	1 689
4. Income tax by 19 % rate	966	321
5. Current income tax included (disclosed) in tax return of the period, including:	966	321
- disclosed in the profit and loss account	966	321

Note 21 b

DEFERRED INCOME TAX DISCLOSED IN THE PROFIT AND LOSS ACCOUNT:	in PLN thousand	
	2012	2011
- decrease (increase) for occurrence and reversal of temporary differences	15	-52
Deferred income tax, in total	15	-52

Note 22 a

The Management Board of HELIO S.A. moves the motion to the General Meeting of Shareholders to appropriate the entire net profit amount by HELIO S.A. in the 2012/2013 financial year in a sum of PLN 4,050,466.23 against the Company's supplementary capital.

Note 23 a

Way of calculation of a profit per one ordinary share: *net profit / Weighted average of the number of ordinary shares*