



Half yearly report SA-P 2009

for the half year of the financial year 2009 from 01.07.2009 to 31.12.2009
and for the half year of the previous financial year 2008 from 01.07.2008 to 31.12.2008

Date of publishing: 2010-03-01

Name of company: HELIO S.A.
Address: Wyględy, ul. Stołeczna 26
05-083 Zaborów
Poland

The name of the Company's Auditor: PKF Audyt Sp. z o.o.

SELECTED FINANCIAL DATA	thousand PLN		thousand EUR	
	half year 2009	half year 2008	half year 2009	half year 2008
I. Net revenues from sales of products, goods and materials	50 168	43 487	12 051	12 125
II. Profit (loss) from operational activity	7 939	5 852	1 907	1 632
III. Profit (loss) gross	7 747	5 466	1 861	1 524
IV. Profit (loss) net	6 260	4 248	1 504	1 184
V. Cash flow net from operational activity	- 15 587	- 10 119	- 3 744	- 2 425
VI. Cash flow net from investment activity	- 5 220	- 1 363	- 1 254	- 327
VII. Cash flow net from financial activity	17 948	11 759	4 311	2 818
VIII. Cash flow in total	- 2 859	277	- 687	66
IX. Assets in total	60 981	34 006	14 844	7 608
X. Obligations and reserves	25 577	4 862	6 226	1 088
XI. Long-term obligations	4 968	638	1 209	143
XII. Short-term obligations	19 456	3 780	4 736	846
XIII. Equity capital	35 404	29 144	8 618	6 520
XIV. Share capital	2 500	2 500	609	559
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)	1,25	0,85	0,30	0,24
XVII. Book value for one share (in PLN/EUR)	7,08	5,83	1,72	1,30
XVIII. Declared or paid-out dividend for one share (in PLN/EUR)	-	-	-	-

BALANCE SHEET

	thousand PLN		
	half year 2009	2008	half year 2008
ASSETS			
I. Fixed assets	13 998	9 104	8 354
1. Intangible assets	44	65	74
2. Property, plant and equipment	13 795	8 925	8 115
3. Long-term prepayments	159	114	165
3.1. Deferred tax assets	154	108	138
3.2. Other prepayments	5	6	27
II. Current assets	46 983	24 902	45 040
1. Stocks	12 203	14 709	10 677
2. Short-term receivables	34 504	6 875	33 701
2.1. from other undertakings	34 504	6 875	33 701
3. Short-term investments	122	2 981	424
3.1. Short-term financial assets	122	2 981	424
a) Cash and other pecuniary assets	122	2 981	424
4. Short-term prepayments	154	337	238
Assets in total	60 981	34 006	53 394
LIABILITIES			
I. Equity capital	35 404	29 144	27 690
1. Share capital	2 500	2 500	2 500
2. Supplementary capital	26 644	20 942	20 942
3. Net profit (loss)	6 260	5 702	4 248
II. Obligations and reserves	25 577	4 862	25 704
1. Reserves	1 153	444	1 719
1.1. Reserves for deferred income tax	16	50	205
1.2. Reserves for retirement and similar benefits	96	68	
a) long-term	16	16	
b) short-term	80	52	
1.3. Other reserves	1 041	326	1 514
a) short-term	1 041	326	1 514
2. Long-term obligations	4 968	638	436
2.1. against other undertakings	4 968	638	436
3. Short-term obligations	19 456	3 780	23 549
3.1. against other undertakings	19 383	3 696	23 499
3.2. Special funds	73	84	50
Liabilities in total	60 981	34 006	53 394
Book value	35 404	29 144	27 690
Number of shares in items	5 000 000	5 000 000	5 000 000
Book value for one share (in PLN)	7,08	5,83	5,54

PROFIT AND LOSS ACCOUNT

	thousand PLN	
	half year 2009	half year 2008
I. Net revenues from sales of products, goods and materials	50 168	43 487
1. Net revenues from sales of products	11 139	10 905
2. Net revenues from sales of goods and materials	39 029	32 582
II. Costs of sales of products, goods and materials	32 130	28 186
1. Manufacturing cost of products sold	6 872	7 188
2. Value of goods and materials sold	25 258	20 998
III. Profit (loss) gross on sales	18 038	15 301
IV. Selling costs	8 013	8 009
V. General and administrative costs	1 880	1 348
VI. Profit (loss) on sales	8 145	5 944
VII. Other operating revenues	11	17
1. Gain on disposal of non-financial fixed assets		15
2. Other operating revenues	11	2
VIII. Other operating expenses	217	109
1. Revaluation of non-financial assets	93	
2. Other operating costs	124	109
IX. Profit (loss) on operating activities	7 939	5 852
X. Financial revenues	63	2
1. Interests, in it:	63	2
XI. Financial expenses	255	388
1. Interests, in it:	202	306
2. Others	53	82
XII. Profit (loss) on business activities	7 747	5 466
XIII. Gross profit (loss)	7 747	5 466
XIV. Income tax	1 487	1 218
a) current part	1 566	1 009
b) deferred part	- 79	209
XV. Net profit (loss)	6 260	4 248
Net profit (loss)	6 260	4 248
Weighted-average number of shares in items	5 000 000	5 000 000
Profit (loss) for one ordinary share (in PLN)	1,25	0,85

**STATEMENT OF CHANGES IN EQUITY
CAPITAL**

	thousand PLN		
	half year 2009	2008	half year 2008
I. Equity capital at the beginning of the period (BO)	29 144	23 442	23 442
I.a. Equity capital at the beginning of the period, after settling to comparable datas	29 144	23 442	23 442
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	20 942	16 928	16 928
2.1. Changes in supplementary capital	5 702	4 014	4 014
a) Increase (on account of):	5 702	4 014	4 014
- from distribution of profits (over the statutory minimum value)	5 702	4 014	4 014
2.2. Supplementary capital at the end of the period	26 644	20 942	20 942
3. Profit (loss) from previous year at the beginning of the period	5 702	4 014	4 014
3.1. Profit from previous year at the beginning of the period	5 702	4 014	4 014
3.2. Profit from previous year at the beginning of the period	5 702	4 014	4 014
a) Reductions (on account of):	5 702	4 014	4 014
- transfer to the supplementary capital	5 702	4 014	4 014
3.3. Profit from previous year at the end of the period	-	-	-
3.4. Profit (loss) from previous year at the end of the period	-	-	-
4. Net result	6 260	5 702	4 248
a) Net profit	6 260	5 702	4 248
II. Equity capital at the end of the period (BZ)	35 404	29 144	27 690
III. Equity capital after proposed distribution of a profit (settlement of a loss)	35 404	29 144	27 690

CASH FLOW ACCOUNT

	thousand PLN	
	half year 2009	half year 2008
A. Cash flow from operating activities		
I. Net profit (loss)	6 260	4 248
II. Adjustment in total	- 21 847	- 14 422
1. Amortization	371	320
2. Interests, dividend and profit sharing	199	306
3. Loss (profit) from investment activity	-	- 15
4. Changes in reserves	710	1 166
5. Changes in stocks	2 507	3 000
6. Changes in receivables	- 27 628	- 26 345
7. Changes in short-term liabilities, with the exception loans and credits	1 857	6 903
8. Changes in accruals	137	298
III. Net cash flows from operating activities (I+/-II) - indirect method	- 15 587	- 10 119
B. Cash flows from investment activities		
I. Inflows	-	15
1. Disposal of intangible assets and tangible fixed assets	-	15
II. Outgoings	5 220	1 378
1. Acquirement of intangible assets and tangible fixed assets	5 220	1 378
III. Net cash flows from investment activities (I-II)	- 5 220	- 1 363
C. Cash flow from financial activities		
I. Inflows	18 315	12 209
1. Credits and loans	18 315	12 209
II. Outgoings	367	450
1. Financial leasing's payments	168	116
2. Interests	199	334
III. Net cash flows from financial activities (I-II)	17 948	11 759
D. Net cash flow in total (A.III+/-B.III+/-C.III)	- 2 859	277
E. Balance changes in cash, in it:	- 2 859	277
F. Cash on the beginning of the period	2 981	147
G. Cash on the end of the period (F+/-D)	122	424