



Quarterly report SA-Q 3/2009

for the 3rd quarter of the financial year 2009 from 01.01.2010 to 31.03.2010

Date of publishing: 2010-05-17

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 Poland

SELECTED FINANCIAL DATA	thousand PLN		thousand EUR	
	3 quarters increasingly 2009 (01.07.2009 - 31.03.2010)	3 quarters increasingly 2008 (01.07.2008 - 31.03.2009)	3 quarters increasingly 2009 (01.07.2009 - 31.03.2010)	3 quarters increasingly 2008 (01.07.2008 - 31.03.2009)
I. Net revenues from sales of products, goods and materials	72 181	64 256	17 616	16 374
II. Profit (loss) from operational activity	11 216	8 433	2 737	2 149
III. Profit (loss) before tax	10 926	7 690	2 667	1 960
IV. Profit (loss) net	8 833	6 049	2 156	1 541
V. Cash flow net from operational activity	- 600	2 259	- 146	481
VI. Cash flow net from investment activity	- 5 675	- 1 535	- 1 385	- 327
VII. Cash flow net from financial activity	4 550	49	1 110	10
VIII. Cash flow in total	- 1 725	773	- 421	164
IX. Assets in total (end of current quarter and end of previous financial year)	52 038	34 006	13 474	7 608
X. Obligations and reserves (end of current quarter and end of previous financial year)	14 061	4 862	3 641	1 088
XI. Long-term obligations (end of current quarter and end of previous financial year)	5 166	638	1 338	143
XII. Short-term obligations (end of current quarter and end of previous financial year)	7 694	3 780	1 992	846
XIII. Equity capital (end of current quarter and end of previous financial year)	37 977	29 144	9 833	6 520
XIV. Share capital (end of current quarter and end of previous financial year)	2 500	2 500	647	559
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)	1,77	1,21	0,43	0,31
XVII. Book value for one share (in PLN/EUR) (end of current quarter and end of previous financial year)	7,60	5,83	1,97	1,30
XVIII. Declared or paid-out dividend for one share (in PLN/EUR)	-	-	-	-

BALANCE SHEET

	thousand PLN			
	2010-03-31 (end of quarter/2009)	2009-12-31 (end of previous quarter/2009)	2009-06-30 (end of previous year/2008)	2009-03-31 (end of quarter/2008)
ASSETS				
I. Fixed assets	14 291	13 998	9 104	8 389
1. Intangible assets	33	44	65	90
2. Property, plant and equipment	14 126	13 795	8 925	8 091
3. Long-term prepayments	132	159	114	208
3.1. Deferred tax assets	132	154	108	181
3.2. Other prepayments		5	6	27
II. Current assets	37 747	46 983	24 902	33 434
1. Stocks	16 564	12 203	14 709	10 863
2. Short-term receivables	19 515	34 504	6 875	21 370
2.1. from other undertakings	19 515	34 504	6 875	21 370
3. Short-term investments	1 256	122	2 981	920
3.1. Short-term financial assets	1 256	122	2 981	920
a) Cash and other pecuniary assets	1 256	122	2 981	920
4. Short-term prepayments	412	154	337	281
Assets in total	52 038	60 981	34 006	41 823
LIABILITIES				
I. Equity capital	37 977	35 404	29 144	29 491
1. Share capital	2 500	2 500	2 500	2 500
2. Supplementary capital	26 644	26 644	20 942	20 942
3. Profit (loss) from previous year				4 248
4. Net profit (loss)	8 833	6 260	5 702	1 801
II. Obligations and reserves	14 061	25 577	4 862	12 332
1. Reserves	1 201	1 153	444	1 376
1.1. Reserves for deferred income tax	9	16	50	162
1.2. Reserves for pensions and similar benefits	96	96	68	
a) long-term	16	16	16	
b) short-term	80	80	52	
1.2. Other reserves	1 096	1 041	326	1 214
a) short-term	1 096	1 041	326	1 214
2. Long-term obligations	5 166	4 968	638	436
2.1. against other undertakings	5 166	4 968	638	436
3. Short-term obligations	7 694	19 456	3 780	10 520
3.1. against other undertakings	7 532	19 383	3 696	10 520
3.2. Special funds	162	73	84	67
Liabilities in total	52 038	60 981	34 006	41 823
Book value	37 977	35 404	29 144	29 491
Number of shares in items	5 000 000	5 000 000	5 000 000	5 000 000
Book value for one share (in PLN)	7,60	7,08	5,83	5,90

PROFIT AND LOSS ACCOUNT

	thousand PLN			
	3rd quarter 2009 (2010.01.01 - 2010.03.31)	3 quarters 2009 (2009.07.01 - 2010.03.31)	3rd quarter 2008 (2009.01.01 - 2009.03.31)	3 quarters 2008 (2008.07.01 - 2009.03.31)
I. Net revenues from sales of products, goods and materials	22 013	72 181	20 769	64 256
1. Net revenues from sales of products	3 005	14 143	4 299	15 204
2. Net revenues from sales of goods and materials	19 008	58 038	16 470	49 052
II. Costs of sales of products, goods and materials	14 224	46 353	13 306	41 492
1. Manufacturing cost of products sold	1 919	8 791	2 482	9 670
2. Value of goods and materials sold	12 305	37 562	10 824	31 822
III. Profit (loss) gross on sales	7 789	25 828	7 463	22 764
IV. Selling costs	3 489	11 503	3 715	11 724
V. General and administrative costs	923	2 803	1 065	2 413
VI. Profit (loss) on sales	3 377	11 522	2 683	8 627
VII. Other operating revenues	32	43	8	25
1. Gain on disposal of non-financial fixed assets	30	30		15
2. Other operating revenues	2	13	8	10
VIII. Other operating expenses	132	349	110	219
1. Other operating costs	96	313	110	219
IX. Profit (loss) on operating activities	3 277	11 216	2 581	8 433
X. Financial revenues	16	70	43	45
1. Interests, in it:	7	70	43	45
2. Others	9			
XI. Financial expenses	114	360	400	788
1. Interests, in it:	114	316	149	455
2. Others		44	251	333
XII. Profit (loss) on business activities	3 179	10 926	2 224	7 690
XIII. Gross profit (loss)	3 179	10 926	2 224	7 690
XIV. Income tax	606	2 093	423	1 641
a) current part	591	2 157	509	1 521
b) deferred part	15	- 64	- 86	120
XV. Net profit (loss)	2 573	8 833	1 801	6 049
Net profit (loss)	2 573	8 833	1 801	6 049
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)	0,51	1,77	0,36	1,21

**STATEMENT OF CHANGES IN EQUITY
CAPITAL**

	thousand PLN			
	3rd quarter 2009 (2010.01.01 - 2010.03.31)	3 quarters 2009 (2009.07.01 - 2010.03.31)	year 2008 (2008.07.01 - 2009.06.30)	3 quarters 2008 (2008.07.01 - 2009.03.31)
I. Equity capital at the beginning of the period (BO)	35 404	29 144	23 442	23 442
I.a. Equity capital at the beginning of the period, after settling to comparable datas	35 404	29 144	23 442	23 442
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	26 644	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		5 702	4 014	4 014
2.2. Supplementary capital at the end of the period	26 644	26 644	20 942	20 942
3. Profit (loss) from previous year at the beginning of the period	6 260	5 702	4 014	4 014
3.1. Profit from previous year at the beginning of the period	6 260	5 702	4 014	4 014
3.2. Profit from previous year at the beginning of the period	6 260	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	6 260	-	-	-
3.4. Profit (loss) from previous year at the end of the period	6 260	-	-	-
4. Net result	2 573	8 833	5 702	6 049
a) Net profit	2 573	8 833	5 702	6 049
II. Equity capital at the end of the period (BZ)	37 977	37 977	29 144	29 491
III. Equity capital after proposed distribution of a profit (settlement of a loss)	37 977	37 977	29 144	29 491

CASH FLOW ACCOUNT

	thousand PLN			
	3rd quarter 2009 (2010.01.01 - 2010.03.31)	3 quarters 2009 (2009.07.01 - 2010.03.31)	3rd quarter 2008 (2009.01.01 - 2009.03.31)	3 quarters 2008 (2008.07.01 - 2009.03.31)
A. Cash flow from operating activities				
I. Net profit (loss)	2 573	8 833	1 801	6 049
II. Adjustment in total	12 448	- 9 433	10 577	- 3 790
1. Amortization	165	536	180	500
2. Interests, dividend and profit sharing	93	262	149	455
3. Loss (profit) from investment activity	- 30	- 30	-	- 15
4. Changes in reserves	48	757	- 343	823
5. Changes in stocks	- 4 361	- 1 855	- 186	2 814
6. Changes in receivables	14 989	- 12 640	12 331	- 14 015
7. Changes in short-term liabilities, with the exception loans and credits	1 775	3 630	- 1 441	5 463
8. Changes in accruals	- 231	- 93	- 113	185
III. Net cash flows from operating activities (I+/-II) - indirect method	15 021	- 600	12 378	2 259
B. Cash flows from investment activities				
I. Inflows	30	30	-	15
1. Disposal of intangible assets and tangible fixed assets	30	30	-	15
II. Outgoings	485	5 705	172	1 550
1. Acquisition of intangible assets and tangible fixed assets	485	5 705	172	1 550
III. Net cash flows from investment activities (I- II)	- 455	- 5 675	- 172	- 1 535
C. Cash flow from financial activities				
I. Inflows	219	5 033	-	690
1. Credits and loans	219	5 033	-	690
II. Outgoings	13 651	483	11 710	641
1. Loan's and credit's payments	13 502		11 519	
2. Financial leasing paymants	56	221	59	175
3. Interests	93	262	132	466
III. Net cash flows from financial activities (I- II)	- 13 432	4 550	- 11 710	49
D. Net cash flow in total (A.III+/-B.III+/-C.III)	1 134	- 1 725	496	773
E. Balance changes in cash, in it:	1 134	- 1 725	496	773
F. Cash on the beginning of the period	122	2 981	424	147
G. Cash on the end of the period (F+/-D)	1 256	1 256	920	920