



Quarterly report SA-Q 1/2010

for the 1st quarter of the financial year 2010 from 01.07.2010 to 30.09.2010

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SELECTED FINANCIAL DATA	thousand PLN		thousand EUR	
	1 quarter increasingly 2010 (01.07.2010 - 30.09.2010)	1 quarter increasingly 2009 (01.07.2009 - 30.09.2009)	1 quarter increasingly 2010 (01.07.2010 - 30.09.2010)	1 quarter increasingly 2009 (01.07.2009 - 30.09.2009)
I. Net revenues from sales of products, goods and materials	10 029	7 988	2 508	1 920
II. Profit (loss) from operational activity	- 194	- 84	- 49	- 20
III. Profit (loss) before tax	- 424	- 186	- 106	- 45
IV. Profit (loss) net	- 422	- 163	- 106	- 39
V. Cash flow net from operational activity	- 9 143	- 7 129	- 2 286	- 1 713
VI. Cash flow net from investment activity	- 4 957	- 3 570	- 1 239	- 858
VII. Cash flow net from financial activity	12 734	8 199	3 184	1 970
VIII. Cash flow in total	- 1 366	- 2 500	- 342	- 601
IX. Assets in total (end of current quarter and end of previous financial year)	62 668	50 351	15 718	12 145
X. Obligations and reserves (end of current quarter and end of previous financial year)	25 666	12 927	6 437	3 118
XI. Long-term obligations (end of current quarter and end of previous financial year)	11 815	6 608	2 963	1 594
XII. Short-term obligations (end of current quarter and end of previous financial year)	12 804	5 460	3 211	1 317
XIII. Equity capital (end of current quarter and end of previous financial year)	37 002	37 424	9 281	9 027
XIV. Share capital (end of current quarter and end of previous financial year)	2 500	2 500	627	603
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)	- 0,08	- 0,03	- 0,02	- 0,01
XVII. Book value for one share (in PLN/EUR) (end of current quarter and end of previous financial year)	7,40	7,48	1,86	1,80
XVIII. Declared or paid-out dividend for one share (in PLN/EUR)	-	-	-	-

BALANCE SHEET

	thousand PLN			
	2010-09-30 (end of quarter/2010)		2010-06-30 (end of previous year/2009)	2009-09-30 (end of quarter/2009)
ASSETS				
I. Fixed assets	21 997		17 223	12 521
1. Intangible assets	39		54	54
2. Property, plant and equipment	21 750		16 962	12 321
3. Long-term prepayments	208		207	146
3.1. Deferred tax assets	206		205	140
3.2. Other prepayments	2		2	6
II. Current assets	40 671		33 128	31 150
1. Stocks	30 233		22 681	22 254
2. Short-term receivables	9 490		8 048	8 178
2.1. from other undertakings	9 490		8 048	8 178
3. Short-term investments	704		2 070	481
3.1. Short-term financial assets	704		2 070	481
a) Cash and other pecuniary assets	704		2 070	481
4. Short-term prepayments	244		329	237
Assets in total	62 668		50 351	43 671
LIABILITIES				
I. Equity capital	37 002		37 424	28 981
1. Share capital	2 500		2 500	2 500
2. Supplementary capital	26 644		26 644	20 942
3. Profit (loss) from previous year	8 280			5 702
4. Net profit (loss)	- 422		8 280	- 163
II. Obligations and reserves	25 666		12 927	14 690
1. Reserves	1 047		859	598
1.1. Reserves for deferred income tax	12		13	3
1.2. Reserves for pensions and similar benefits	161		161	68
a) long-term	20		20	16
b) short-term	141		141	52
1.2. Other reserves	874		685	527
a) short-term	874		685	527
2. Long-term obligations	11 815		6 608	4 178
2.1. against other undertakings	11 815		6 608	4 178
3. Short-term obligations	12 804		5 460	9 914
3.1. against other undertakings	12 675		5 325	9 815
3.2. Special funds	129		135	99
Liabilities in total	62 668		50 351	43 671
Book value	37 002		37 424	28 981
Number of shares in items	5 000 000		5 000 000	5 000 000
Book value for one share (in PLN)	7,40		7,48	5,80

PROFIT AND LOSS ACCOUNT

	thousand PLN			
	1st quarter 2010 (2010.07.01 - 2010.09.30)		1st quarter 2008 (2009.07.01 - 2009.09.30)	
I. Net revenues from sales of products, goods and materials	10 029		7 988	
1. Net revenues from sales of products	185			
2. Net revenues from sales of goods and materials	9 844		7 988	
II. Costs of sales of products, goods and materials	6 610		5 375	
1. Manufacturing cost of products sold	127			
2. Value of goods and materials sold	6 483		5 375	
III. Profit (loss) gross on sales	3 419		2 613	
IV. Selling costs	2 805		2 087	
V. General and administrative costs	700		615	
VI. Profit (loss) on sales	- 86		- 89	
VII. Other operating revenues	-		11	
1. Other operating revenues	-		11	
VIII. Other operating expenses	108		6	
1. Other operating costs	108		6	
IX. Profit (loss) on operating activities	- 194		- 84	
X. Financial revenues	1		3	
1. Interests, in it:	1		3	
XI. Financial expenses	231		105	
1. Interests, in it:	90		40	
2. Others	141		65	
XII. Profit (loss) on business activities	- 424		- 186	
XIII. Gross profit (loss)	- 424		- 186	
XIV. Income tax	- 2		- 23	
a) current part	-		56	
b) deferred part	- 2		- 79	
XV. Net profit (loss)	- 422		- 163	
Net profit (loss)	- 422		- 163	
Weighted-average number of shares in items	5 000 000		5 000 000	
Profit (loss) for one ordinary share (in PLN)	- 0,08		- 0,03	

**STATEMENT OF CHANGES IN EQUITY
CAPITAL**

	thousand PLN			
	1st quarter 2010 (2010.07.01 - 2010.09.30)		year 2009 (2009.07.01 - 2010.06.30)	1 quarter 2009 (2009.07.01 - 2009.09.30)
I. Equity capital at the beginning of the period (BO)	37 424		29 144	29 144
I.a. Equity capital at the beginning of the period, after settling to comparable datas	37 424		29 144	29 144
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	26 644		20 942	20 942
2.1. Changes in supplementary capital	-		5 702	
a) Increase (on account of):	-		5 702	
- from distribution of profits	-		5 702	
2.2. Supplementary capital at the end of the period	26 644		26 644	20 942
3. Profit (loss) from previous year at the beginning of the period	8 280		5 702	5 702
3.1. Profit from previous year at the beginning of the period	8 280		5 702	5 702
3.2. Profit from previous year at the beginning of the period	8 280		5 702	5 702
a) Reductions (on account of):	-		5 702	
- transfer to the supplementary capital	-		5 702	
3.3. Profit from previous year at the end of the period	8 280		-	5 702
3.4. Profit (loss) from previous year at the end of the period	8 280		-	5 702
4. Net result	- 422		8 280	- 163
a) Net profit			8 280	
b) Net loss	- 422			- 163
II. Equity capital at the end of the period (BZ)	37 002		37 424	28 981
III. Equity capital after proposed distribution of a profit (settlement of a loss)	37 002		37 424	28 981

CASH FLOW ACCOUNT

	thousand PLN		
	1st quarter 2010 (2010.07.01 - 2010.09.30)		1st quarter 2009 (2009.07.01 - 2009.09.30)
A. Cash flow from operating activities			
I. Net profit (loss)	- 422		- 163
II. Adjustment in total	- 8 721		- 6 966
1. Amortization	184		185
2. Interests, dividend and profit sharing	73		22
3. Changes in reserves	188		154
4. Changes in stocks	- 7 552		- 7 545
5. Changes in receivables	- 1 442		- 1 303
6. Changes in short-term liabilities, with the exception loans and credits	- 256		1 453
7. Changes in accruals	84		68
III. Net cash flows from operating activities (I+/-II) - indirect method	- 9 143		- 7 129
B. Cash flows from investment activities			
I. Inflows	-		-
II. Outgoings	4 957		3 570
1. Acquirement of intangible assets and tangible fixed assets	4 957		3 570
III. Net cash flows from investment activities (I-II)	- 4 957		- 3 570
C. Cash flow from financial activities			
I. Inflows	12 847		8 333
1. Credits and loans	12 847		8 333
II. Outgoings	113		134
1. Financial leasing paymants	40		112
2. Interests	73		22
III. Net cash flows from financial activities (I-II)	12 734		8 199
D. Net cash flow in total (A.III+/-B.III+/-C.III)	- 1 366		- 2 500
E. Balance changes in cash, in it:	- 1 366		- 2 500
F. Cash on the beginning of the period	2 070		2 981
G. Cash on the end of the period (F+/-D)	704		481