



Polish Financial Supervision Authority

Komisja Nadzoru Finansowego

Pl. Powstańców Warszawy 1

00-950 Warszawa

Current report No: **9/2011**

Date: **2011-10-20**

Company: **HELIO S.A.**

Title: **Changes in the agreement with Bank BPH S.A.**

Legal basis: Art. 56 item 5 of Act on Public Offering

The report :

The Management Board of HELIO S.A. hereby informs about concluding on 20.10.2011 with Bank BPH S.A. with its registered office in Cracow ("the Bank") an annex to the credit agreement for a multipurpose multicurrency credit line executed on 11 August 2008 with further changes, about which the Issuer informed in the current reports no. 4/2008 of 11.08.2008 and no. 6/2009 of 30.09.2009 and no. 6/2010 of 03.09.2010 and no. 5/2011 of 22.08.2011.

On the basis of the above mentioned annex following changes were made:

1. the term of credit was extended and the amount of credit on the current account was increased in the amount not larger than:
 - PLN 23 500 000 in a period from 20.10.2011 to 01.01.2012,
 - PLN 22 000 000 in a period from 02.01.2012 to 31.01.2012,
 - PLN 15 000 000 in a period from 01.02.2012 to 01.04.2012,
 - PLN 13 000 000 in a period from 02.04.2012 to 01.05.2012,
 - PLN 11 000 000 in a period from 02.05.2012 to 31.05.2012,
 - PLN 10 000 000 in a period from 01.06.2012 to 28.06.2012,
 - PLN 9 000 000 in a period from 29.06.2012 to the end of crediting period, i.e. to 30.09.2012.
2. The following collaterals for repayment of the Credits, interest, commissions, charges, Bank's costs and any other Bank's receivables have been established:
 - a. deposit mortgage for the amount up to PLN 20 860 000 for the real estate being a property of the Debtor, located in Wyględy and designated in the land and mortgage register (KW) no. WA1G/00058436/4 along with an assignment of the insurance policy,
 - b. an agreement on the transfer of ownership for security purposes of the inventory stocks being the Debtor's property in the amount not less

than PLN 12,000,000.00 along with an assignment of the insurance policy in the scope of inventory stock insurance.

The remaining essential terms of the agreement have not been changed.

The fundamental criterion for recognizing the agreements significant is the total value of the credit amounting to at least 10% of the Company's revenues from sales in the last four quarters.

Signed:

Leszek Wąsowicz
President of the Management Board