

**ADDITIONAL INFORMATION
TO THE FINANCIAL STATEMENT
FOR THE 3RD QUARTER OF THE BUSINESS YEAR 2011/2012
FROM 1 JULY 2011 TO 30 JUNE 2012**



Pursuant to the § 87 section 4 and 7 of the Regulation of the Minister of Finance of 19 February 2009 on current and periodic information published by issuers of securities, the Management Board of HELIO S.A., with its registered office in Wyględy, in its full personal composition:

1. Leszek Wąsowicz – President of the Management Board
2. Justyna Wąsowicz – Vice President of the Management Board

hereby presents additional information to the interim report for **the 3rd quarter of the current business year 2011/2012**. This quarterly report includes the period from **1 January 2012 to 31 March 2012**.

Pursuant to the statutes of the Company the business year of HELIO S.A. shall start on 1 July and end on 30 June.

The Company shall not prepare a consolidated financial statement.

1. Accounting principles adopted while preparing the report

The presented financial data of the Company for the 3rd quarter of the business year 2010/2011 was prepared pursuant to the Accounting Act of 29 September 1994. In the current business year the Company did not change the accounting principles (policy) in relation to the principles adopted in the financial statement for the previous year.

PLN (the Polish zloty) is the currency of this report.

In order to assure the comparability of the financial data for the 3rd quarter of the current business year, the analogical period from the previous business year, i.e. from 1 January 2011 to 31 March 2011 was accepted as a comparable period. In case of data presented in an increasing order for three quarters of the current business year, the analogical period from 1 July 2010 to 31 March 2011 was accepted as the comparable period.

All data presented in the report are provided in thousand of zlotys, unless otherwise states. Transactions in foreign currencies, as well as positions of the assets and the liabilities have been converted in to the Polish currency following the below presented rules:

- transaction in foreign currencies are included as of a date when they were paid, if payment of the debtors and the liabilities was effected in fact on that day following the exchange rate of that day, but when the exchange rate of the date of transaction is not justifiable, following the average exchange rate announced for a particular currency by the National Bank of Poland (NBP) of a prior day of such date, and in case the average exchange rate was not calculated and announced for such day, then the exchange rate calculated and announced lately is applied for conversion,
- positions of the assets and the liabilities as of the balance sheet date have been evaluated following the NBP exchange rate announced on 31 March 2012.

The presented selected financial data from the balance-sheet, from the profit and loss account and cash flow account were converted from the Polish zloty into the Euro in accordance with the following rules:

- particular asset and liability items of the balance-sheet as of 31 March 2012 converted at the average exchange rate for the balance-sheet date determined by the Polish National Bank for the Euro, Table No. 64/A/NBP/2012 of 30 March 2012, 1 EUR = PLN 4.1616,
- particular profit and loss account items and of the cash flow account for the period from 1 July 2011 to 31 March 2012 were converted at the exchange rate that is the arithmetic average of the exchange rate of the Polish National Bank for the Euro for the last day of each month in the given period in the following way:

Table No.	Date	Exchange rate (PLN)
146/A/NBP/2011	29.07.2011	4.0125
168/A/NBP/2011	31.08.2011	4.1445
190/A/NBP/2011	30.09.2011	4.4112
211/A/NBP/2011	31.10.2011	4.3433
231/A/NBP/2011	30.11.2011	4.5494
252/A/NBP/2011	30.12.2011	4.4168
21/A/NBP/2012	31.01.2012	4.2270
42/A/NBP/2012	29.02.2012	4.1365
64/A/NBP/2012	30.03.2012	4.1616
Average exchange rate for 9 months	1 EUR =	4.2670

In the presented period there are adjustments for provisions, provisions for deferred income tax and deferred tax assets.

The provisions were taken up for:

- review of semi-annual financial statement (PLN thousand 10),
- financial leasing (PLN thousand 3).

Deferred tax assets refer to:

- promoting and marketing activities (PLN thousand 61),
- unpaid salaries and National Insurance contributions (PLN thousand 37),
- retirement and pension pays (PLN thousand 5),
- warehouses under construction, partially in use (PLN thousand 15),
- leaves not taken up (PLN thousand 24),
- allowances for stock valuation (PLN thousand 11),
- allowances for uncollectible accounts (PLN thousand 20),
- unpaid interest of banks credits (PLN thousand 11).

Provisions for deferred income tax refer to:

- financial leasing (PLN thousand 18),
- exchange gains as of the balance sheet date (PLN thousand 1).

2. Description of essential achievements or failures in the period concerned

In 3rd quarter of the current financial year, the Company kept on increasing sales, which enabled to achieve, in the period January – March, sales revenues exceptionally high in the history of the Issuer, amounting to PLN thousand 26 039. As compared to the data for the same period last year, HELIO S.A. increased its sales by 60% (sales revenues for the period January – March 2011 amounted to PLN thousand 16 263).

Along with increase in sales revenues, also profits of the Company increased, both at the net level and at the level of EBITDA (profit on operating activities +

amortization). As compared to the same period last year, the Company increased its net result by 74% (from PLN thousand 256 for the period January – March 2011 to PLN thousand 446 for the period January – March 2012) and EBITDA profit by as much as 151% (from PLN thousand 518 for the period January – March 2011 to PLN thousand 1 299 for the period January – March 2012).

3. Factors and events, especially of untypical nature that influence the obtained financial results.

The financial results achieved in the third quarter of the financial year 2011/2012 were, mainly, an effect of good use of the phenomena of seasonality, typical of the industry in which the Issuer operates. As a result of this year's date of Easter (early April) the dominant part of pre-Easter sales was executed over the current quarter (January – March 2012), which resulted in a high dynamics of growth in sales revenues of the Company.

According to the previous forecasts of the Management Board, in the current quarter, profits of the Company, in particular at the level of EBITDA, improved significantly. It was possible, among others, owing to limited operating expenses resulting from optimization of internal logistics and reduction in costs of rental of warehouse premises. However, it should be emphasized that more than 150% increase in EBITDA profit was recorded with external factors that were adverse for the Issuer, first of all, maintenance of the extremely high level of prices of raw materials and low value of the Polish zloty on the currency market. In spite of the fact that the Company renegotiated prices of sold products with their recipients, in the opinion of the Management Board, too rapid increases in prices in the pre-holiday periods could affect adversely the Company's sale in the future, therefore it was necessary to reduce temporarily margins earned on sales, which was typical of the whole industry of the Issuer. However, it is worth noting that in longer time horizons the Company's profitability should undergo systematical improvement, while the demand for products of the Company should keep on increasing.

The previous period is also a time of completion of actions related to work organization in the new plant of the Company in Brochów. Although outlays on this account were significantly lower than in the previous quarter, they still increased once the Company's costs as compared to the same period last year. From among non-standard factors, as compared to the same period last year, and related directly to commissioning of a new plant, it is also necessary to list increased amortization and financial costs arising from repayment of interest on investment credits. Growth in these costs was, however, included in a long-term development strategy of the Company, of which the Issuer informed many times.

To summarize, the last quarter should be assessed as positive. The Company increased significantly both sales and generated profits, in spite of adverse external factors.

4. Information about seasonal character or cyclical nature of the activities of the issuer in the presented period.

Because of the specificity of this sector that is typical of a highly seasonal character, several relations essential for the correct interpretation of some economic values occurring in the companies in the nuts and dried fruits processing sector. It should be emphasized that the Company's revenues are strongly connected with the dates of Easter and Christmas.

The phenomenon of a seasonal character is present in the Issuer's activities. The highest sales of nuts and dried fruits fall on the period before Christmas and Easter. The sales of nuts and dried fruits are on its lowest level in the summer period, when the availability of fresh fruits makes them a competitive product. At the same time the Company prepares itself to the period of increased sales by means of purchase of nuts and dried fruits in the period in which the sales are on the lowest level. The accumulation of sales characteristic for the sector in the months preceding Christmas and Easter makes it justifiable to commence Christmas and Easter production in the summer period of lower sales.

5. Information about issue, redemption and repayment of debt securities and capital securities.

No transactions connected with issue, redemption and repayment of debt securities and capital securities were carried out in the period for which this report is presented.

6. Information about declared or paid dividend

HELIO S.A. did not declare or pay dividend in the period for this report is presented.

7. Events that occurred after 31 March 2012, not included in the abridged version of the statement that may significantly influence the future financial results of the Issuer.

No events that may significantly influence the future financial results of the Issuer occurred after the date for which the quarterly financial statement was prepared.

8. Information about changes in the conditional liabilities and conditional assets that took place after the end of the last business year.

No such events took place in the period for which this statement is presented, i.e. from the end of the last business year.

9. Description of the organization of the capital group of the Issuer with pointing to the entities subject to consolidation.

HELIO S.A. does not form a capital group and is not a parent company.

10. Information about changes in the structure of HELIO S.A., including mergers with other entities, takeovers or sale of the entities from the Issuer's capital group, long-term investments, division, restructuring and discontinuation of activity

No such events took place.

11. The position of the Management Board in relation to the possibility of accomplishing the previously published forecasts of financial results for the given year in the light of the results presented in the quarterly report in relation to the forecasted results.

The Issuer did not publish financial result forecast for the current business year.

12. Shareholders who own directly or indirectly by means of dependent entities at least 5% of the total number of votes at the Issuer's General Meeting of Shareholders for the date of passing the quarterly report and changes in the ownership structure of significant blocks of the Issuer's share in the period from passing the previous quarterly report.

For the day of passing this quarterly report, in accordance with the knowledge of the Management Board of HELIO S.A. the structure of shareholders who own at least 5% of votes at the Issuer's General Meeting of Shareholders was as follows:

Name of the shareholder	Number of shares	Share in the share capital (%)	Number of votes at the General Meeting of Shareholders	Share in the total number of votes at the General Meeting of Shareholders (%)
Leszek Wąsowicz	3 857 000	77.1	3 857 000	77.1

In accordance with the knowledge of the Management Board, the ownership structure of the significant block of the Issuer's shares did not change in the period from passing the previous interim report (half-yearly report SA-P 2011 of 29.02.2012).

13. List of the assets of shares of HELIO S.A. or rights to them for managing and supervising persons as of the date of passing the quarterly report with the changes in the ownership in the period from passing the previous quarterly report.

The managing and supervising persons owned the following shares of the Company, as of the date of passing this quarterly report:

Shareholder	Number of shares	Percentage (%) share in the share capital	Number of votes at the General Meeting of Shareholders	Percentage (%) share in the total number of votes at the General Meeting of Shareholders
Members of the Management Board				
Leszek Wąsowicz	3.857.000	77.1	3.857.000	77.1
Members of the Supervisory Board				
Jacek Kosiński	17.800	0.4	17.800	0.4

In accordance with the knowledge of the Management Board, no changes in the ownership of shares of HELIO S.A. of the managing and supervising persons took place in the period from passing the previous interim report (half-yearly report SA-P 2011 of 29.02.2012).

14. Information on ongoing judicial proceedings, proceedings in authorities competent for arbitral proceedings or in public administration authorities

In the period for which this report is presented, the Company did not participate in any legal proceedings which a single or total value was at least 10% of the Issuer's equity capital .

15. Information about one or many transactions with affiliated entities concluded by the Company

HELIO S.A. did not carry out any significant transaction with an affiliated entity on other terms than market.

16. Information about granting by the Company credit securities or loans or guarantees – in total to one entity or a person dependent on this entity, if the total value of the existing securities and guarantees is equal to at least 10% of the equity capitals of the Company.

The Company did not grant credit securities, loans or guarantee in the period for which this report of HELIO S.A. is presented.

17. Other information that is essential in the Issuer's opinion for the assessment of its personnel, material and financial situation and its changes that may be essentials for the assessment of the possibility of accomplishing the Issuer's liabilities.

In the assessment of the Company all essentials information was included in this quarterly report.

18. List of factors that in the Issuer's assessment will influence the obtained results in the perspective of at least successive quarter of the year.

A positive factor in the perspective of the last quarter of the financial year 2011/2012 is unprecedented, occasional sales related to the expected growth in demand for snack dried fruit and nuts during the European Football Championships in Poland. In spite of prevailing market trends propagating mixed dried fruit and nuts in a broader context than only as an irreplaceable ingredient of the holiday dishes, we should, however, remember that the industry of the Issuer is still characterized by a high seasonality, strictly related with the periods of Christmas and Easter. Meanwhile, the early date of this year's Easter (early April) resulted in the fact that in the last quarter of the current year (April – June) the Company will not record increased revenues under pre-Easter sales, and hence it will enter the period of Summer sales reduction earlier as compared to the previous year. It is typical of the Issuer's industry, and hence included in the seasonal character of generation of profits by the Company.

In the next quarter, HELIO S.A. plans to continue the adopted strategy of development. Benefits arising from transfer of operations to a new storage-production complex in Brochów should be more noticeable with each period, and hence affect positively the results of the Company, in particular EBITDA. As it has been already signaled by the Issuer, we should count on increased, as compared to last year, amortization and financial costs resulting from repayment of interest on investment credits and increased revolving credits. In connection with a systematic repayment of investment credits, financial costs of the Company should be, however, characterized by a decreasing trend.

From among macroeconomic factors having impact on results of HELIO in the perspective of the nearest quarter, special consideration should be given to the situation prevailing on the currency market. Unstable situation in this respect has adverse impact on operations of HELIO S.A. In spite of the fact that the Company has the possibility of renegotiating prices of sold products with their recipients, adapting them to the current market conditions, it is a process extended over time and implying a temporary decrease in margins earned by the Company on sales.

To summarize, it is worth emphasizing that internal determinants shaping results of the Issuer in the future are promising. The Company has made a lot of efforts giving potential for further dynamic development of its sales and improvement in profits. Although the harmony of positive internal factors is upset by unstable macroeconomic situation, in particular on the currency market, the prospects of development of HELIO S.A. appear to be secure.