



Quarterly report SA-Q 1/2020

for the 1st quarter of the financial year 2020 from 01.07.2020 to 30.09.2020

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SELECTED FINANCIAL DATA	thousand PLN		thousand EUR	
	1 quarter increasingly 2020 (01.07.2020 - 30.09.2020)	1 quarter increasingly 2019 (01.07.2019 - 30.09.2019)	1 quarter increasingly 2020 (01.07.2020 - 30.09.2020)	1 quarter increasingly 2019 (01.07.2019 - 30.09.2019)
I. Net revenues from sales of products, goods and materials	45 986	34 358	10 349	7 899
II. Profit (loss) from operational activity	1 685	538	379	124
III. Profit (loss) before tax	1 632	40	367	9
IV. Profit (loss) net	1 304	27	293	6
V. Cash flow net from operational activity	- 6 417	1 426	- 1 444	328
VI. Cash flow net from investment activity	- 680	- 5 751	- 153	- 1 322
VII. Cash flow net from financial activity	7 700	7 487	1 733	1 721
VIII. Cash flow in total	603	3 162	136	727
IX. Assets in total (end of current quarter and end of previous financial year)	146 437	124 486	32 349	27 874
X. Obligations and reserves (end of current quarter and end of previous financial year)	60 204	39 557	13 299	8 857
XI. Long-term obligations (end of current quarter and end of previous financial year)	7 058	6 454	1 559	1 445
XII. Short-term obligations (end of current quarter and end of previous financial year)	52 134	32 248	11 517	7 221
XIII. Equity capital (end of current quarter and end of previous financial year)	86 233	84 929	19 049	19 017
XIV. Share capital (end of current quarter and end of previous financial year)	2 500	2 500	552	560
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)	0,26	0,01	0,06	-
XVII. Book value for one share (in PLN/EUR) (end of current quarter and end of previous financial year)	17,25	16,99	3,81	3,80
XVIII. Declared or paid-out dividend for one share (in PLN/EUR)	-	-	-	-

BALANCE SHEET

	thousand PLN			
	2020-09-30 (end of quarter/2020)		2020-06-30 (end of previous year/2019)	2019-09-30 (end of quarter/2019)
ASSETS				
I. Fixed assets	46 727		46 726	44 726
1. Intangible assets	118		53	58
2. Property, plant and equipment	45 702		45 876	43 949
3. Long-term prepayments	907		797	719
3.1. Deferred tax assets	907		797	719
II. Current assets	97 429		75 909	76 031
1. Stocks	78 407		60 045	54 496
2. Short-term receivables	16 458		13 807	16 776
2.1. from other entities	16 458		13 807	16 776
3. Short-term investments	2 119		1 516	4 399
3.1. Short-term financial assets	2 119		1 516	4 399
a) Cash and other pecuniary assets	2 119		1 516	4 399
4. Short-term prepayments	445		541	360
III. Own shares	2 281		1 851	1 841
Assets in total	146 437		124 486	122 598
LIABILITIES				
I. Equity capital	86 233		84 929	81 655
1. Share capital	2 500		2 500	2 500
2. Supplementary capital	70 870		70 440	63 758
3. Other reserve capitals	8 259		8 689	10 540
4. Profit (loss) from previous year	3 300		-	4 830
5. Net profit (loss)	1 304		3 300	27
II. Obligations and reserves	60 204		39 557	40 943
1. Reserves	1 012		855	444
1.1. Reserves for deferred income tax	14		17	28
1.2. Reserves for pensions and similar benefits	994		822	416
a) long-term	196		196	123
b) short-term	798		626	293
1.2. Other reserves	4		16	-
a) short-term	4		16	-
2. Long-term obligations	7 058		6 454	6 437
2.1. against other undertakings	7 058		6 454	6 437
3. Short-term obligations	52 134		32 248	34 062
3.1. against other undertakings	51 795		31 909	33 829
3.2. Special funds	339		339	233
Liabilities in total	146 437		124 486	122 598
Book value	86 233		84 929	81 655
Number of shares in items	5 000 000		5 000 000	5 000 000
Book value for one share (in PLN)	17,25		16,99	16,33

OFF BALANCE SHEET ITEM

	thousand PLN			
	2020-09-30 (end of quarter/2020)		2020-06-30 (end of last year/2019)	2019-09-30 (end of quarter/2019)
1. Conditional receivables	240		240	240
1.1. from other entities	240		240	240
- guarantees and sureties received	240		240	240
Off balance sheet items together	240		240	240

PROFIT AND LOSS ACCOUNT

	thousand PLN			
	1st quarter 2020 (2020.07.01 - 2020.09.30)		1st quarter 2019 (2019.07.01 - 2019.09.30)	
I. Net revenues from sales of products, goods and materials	45 986		34 358	
1. Net revenues from sales of products	1 282		1 051	
2. Net revenues from sales of goods and materials	44 704		33 307	
II. Costs of sales of products, goods and materials	35 792		26 579	
1. Manufacturing cost of products sold	1 117		1 039	
2. Value of goods and materials sold	34 675		25 540	
III. Profit (loss) gross on sales	10 194		7 779	
IV. Selling costs	5 856		5 117	
V. General and administrative costs	2 574		2 060	
VI. Profit (loss) on sales	1 764		602	
VII. Other operating revenues	51		14	
1. Gain on disposal of non-financial fixed assets	20		-	
2. Other operating revenues	31		14	
VIII. Other operating expenses	130		78	
1. Other operating costs	130		78	
IX. Profit (loss) on operating activities	1 685		538	
X. Financial revenues	117		24	
1. Interests, in it:	-		24	
2. Others	117		-	
XI. Financial expenses	170		522	
1. Interests, in it:	153		273	
2. Revaluation of financial assets	17		23	
3. Others	-		226	
XII. Gross profit (loss)	1 632		40	
XIII. Income tax	328		13	
a) current part	440		54	
b) deferred part	- 112		- 41	
XV. Net profit (loss)	1 304		27	
Net profit (loss)	1 304		27	
Weighted-average number of shares in items	5 000 000		5 000 000	
Profit (loss) for one ordinary share (in PLN)	0,26		0,01	

**STATEMENT OF CHANGES IN EQUITY
CAPITAL**

	thousand PLN			
	1st quarter 2020 (2020.07.01 - 2020.09.30)		year 2019 (2019.07.01 - 2020.06.30)	1 quarter 2019 (2019.07.01 - 2019.09.30)
I. Equity capital at the beginning of the period (BO)	84 929		81 628	81 628
I.a. Equity capital at the beginning of the period, after settling to comparable datas	84 929		81 628	81 628
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. Opening balance of supplementary capital	70 440		74 298	74 298
2.1. Changes in supplementary capital	430		- 3 858	10 540
a) increase (due to)	430		6 682	-
-from profit distribution (above the statutory minimum value)	-		4 830	-
-purchase of own shares	430		1 852	-
b) decrease (due to)	-		10 540	10 540
-creation of reserve capital to finance the purchase of own shares	-		10 540	10 540
2.2. Closing balance of supplementary capital	70 870		70 440	63 758
3. Opening balance of other reserve capitals	8 689		-	-
3.1. Changes in other reserve capitals	- 430		8 689	10 540
a) increase (due to)	-		10 540	10 540
-creation of reserve capital to finance the purchase of own shares	-		10 540	10 540
b) decrease (due to)	430		1 851	
-purchase of own shares	430		1 851	
3.2. Closing balance of other reserve capitals	8 259		8 689	10 540
4. Opening balance of previous years' profit (loss)	3 300		4 830	4 830
4.1. Opening balance of previous years' profit	3 300		4 830	4 830
4.2. Opening balance of previous years' profit, after adjustments	3 300		4 830	4 830
a) decrease (due to)	-		4 830	-
- transfer to the supplementary capital	-		4 830	-
4.3. Closing balance of previous years' profit	3 300		-	4 830
4.4. Closing balance of previous years' profit (loss)	3 300		-	4 830
5. Net result	1 304		3 300	27
a) Net profit	1 304		3 300	27
II. Closing balance of equity	86 233		84 929	81 655
III. Equity including proposed profit	86 233		84 929	81 655

CASH FLOW ACCOUNT

	thousand PLN		
	1st quarter 2020 (2020.07.01 - 2020.09.30)		1st quarter 2019 (2019.07.01 - 2019.09.30)
A. Cash flow from operating activities			
I. Net profit (loss)	1 304		27
II. Adjustment in total	- 7 721		1 399
1. Amortization	809		592
2. Interests, dividend and profit sharing	170		320
3. Loss (profit) from investment activity	- 20		-
4. Changes in reserves	157		- 24
5. Changes in stocks	- 18 362		- 2 487
6. Changes in receivables	- 2 651		- 5 511
7. Changes in short-term liabilities, with the exception loans and credits	12 189		8 364
8. Changes in accruals	- 13		145
III. Net cash flows from operating activities (I+/-II) - indirect method	- 6 417		1 426
B. Cash flows from investment activities			
I. Inflows	38		-
1. Disposal of intangible assets and tangible fixed assets	38		-
II. Outgoings	718		5 751
1. Acquirement of intangible assets and tangible fixed assets	718		5 751
III. Net cash flows from investment activities (I-II)	- 680		- 5 751
C. Cash flow from financial activities			
I. Inflows	9 380		12 820
1. Credits and loans	9 380		12 820
II. Outgoings	1 680		5 333
1. Purchase of own shares	430		1 841
2. Loan's and credit's payments	1 094		3 222
3. Interests	156		270
III. Net cash flows from financial activities (I- II)	7 700		7 487
D. Net cash flow in total (A.III+/-B.III+/-C.III)	603		3 162
E. Balance changes in cash, in it:	603		3 162
F. Cash on the beginning of the period	1 516		1 237
G. Cash on the end of the period (F+/-D)	2 119		4 399