



Yearly report SA-R 2010

for the financial year 2010 from 01.07.2010 to 30.06.2011
and for the previous financial year 2009 from 01.07.2009 to 30.06.2010

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The name of the Company's Auditor: PKF Audyt Sp. z o.o.

SELECTED FINANCIAL DATA	thousand PLN		thousand EUR	
	2010	2009	2010	2009
I. Net revenues from sales of products, goods and materials	84 809	80 706	21 277	19 764
II. Profit (loss) from operational activity	3 337	10 435	837	2 555
III. Profit (loss) before tax	2 856	10 256	717	2 512
IV. Profit (loss) net	2 295	8 280	576	2 028
V. Cash flow net from operational activity	- 1 240	2 122	- 311	520
VI. Cash flow net from investment activity	- 11 331	- 8 658	- 2 843	- 2 120
VII. Cash flow net from financial activity	10 861	5 625	2 725	1 377
VIII. Cash flow in total	- 1 710	- 911	- 429	- 223
IX. Assets in total	61 919	50 351	15 532	12 145
X. Obligations and reserves	22 200	12 927	5 569	3 118
XI. Long-term obligations	13 059	6 608	3 276	1 594
XII. Short-term obligations	8 893	5 879	2 231	1 418
XIII. Equity capital	39 719	37 424	9 963	9 027
XIV. Share capital	2 500	2 500	627	603
XV. Number of shares (in items)	5 000 000	5 000 000	5 000 000	5 000 000
XVI. Profit (loss) for one ordinary share (in PLN/EUR)	0,46	1,66	0,12	0,41
XVII. Book value for one share (in PLN/EUR)	7,94	7,48	1,99	1,80
XVIII. Declared or paid-out dividend for one share (in PLN/EUR)	-	-	-	-

BALANCE SHEET

	thousand PLN	
	2010	2009
ASSETS		
I. Fixed assets	27 791	17 223
1. Intangible assets	95	54
2. Property, plant and equipment	27 556	16 962
3. Long-term prepayments	140	207
3.1. Deferred tax assets	140	205
3.2. Other prepayments		2
II. Current assets	34 128	33 128
1. Stocks	25 482	22 681
2. Short-term receivables	7 788	8 048
2.1. from other undertakings	7 788	8 048
3. Short-term investments	360	2 070
3.1. Short-term financial assets	360	2 070
a) Cash and other pecuniary assets	360	2 070
4. Short-term prepayments	498	329
Assets in total	61 919	50 351
LIABILITIES		
I. Equity capital	39 719	37 424
1. Share capital	2 500	2 500
2. Supplementary capital	34 924	26 644
3. Net profit (loss)	2 295	8 280
II. Obligations and reserves	22 200	12 927
1. Reserves	248	440
1.1. Reserves for deferred income tax	52	13
1.2. Reserves for retirement and similar benefits	176	161
a) long-term	26	20
b) short-term	150	141
1.2. Other reserves	20	265
a) short-term	20	265
2. Long-term obligations	13 059	6 608
2.1. against other undertakings	13 059	6 608
3. Short-term obligations	8 893	5 879
3.1. against other undertakings	8 693	5 744
3.2. Special funds	200	135
Liabilities in total	61 919	50 351
Book value	39 719	37 424
Number of shares in items	5 000 000	5 000 000
Book value for one share (in PLN)	7,94	7,48

PROFIT AND LOSS ACCOUNT

	thousand PLN	
	2010	2009
I. Net revenues from sales of products, goods and materials	84 809	80 706
1. Net revenues from sales of products	14 384	13 824
2. Net revenues from sales of goods and materials	70 425	66 882
II. Costs of sales of products, goods and materials	58 068	51 723
1. Manufacturing cost of products sold	10 174	8 587
2. Value of goods and materials sold	47 894	43 136
III. Profit (loss) gross on sales	26 741	28 983
IV. Selling costs	19 253	14 205
V. General and administrative costs	3 705	3 966
VI. Profit (loss) on sales	3 783	10 812
VII. Other operating revenues	14	60
1. Gain on disposal of non-financial fixed assets	6	30
2. Other operating revenues	8	30
VIII. Other operating expenses	460	437
1. Revaluation of non-financial assets	7	79
2. Other operating costs	453	358
IX. Profit (loss) on operating activities	3 337	10 435
X. Financial revenues	357	308
1. Interests, in it:	357	308
XI. Financial expenses	838	487
1. Interests, in it:	511	351
2. Others	327	136
XII. Profit (loss) on business activities	2 856	10 256
XIII. Gross profit (loss)	2 856	10 256
XIV. Income tax	561	1 976
a) current part	457	2 110
b) deferred part	104	- 134
XV. Net profit (loss)	2 295	8 280
Net profit (loss)	2 295	8 280
Weighted-average number of shares in items	5 000 000	5 000 000
Profit (loss) for one ordinary share (in PLN)	0,46	1,66

**STATEMENT OF CHANGES IN EQUITY
CAPITAL**

	thousand PLN	
	2010	2009
I. Equity capital at the beginning of the period (BO)	37 424	29 144
I.a. Equity capital at the beginning of the period, after settling to comparable datas	37 424	29 144
1. Share capital at the beginning of the period	2 500	2 500
1.1. Share capital at the end of the period	2 500	2 500
2. Supplementary capital at the beginning of the period	26 644	20 942
2.1. Changes in supplementary capital	8 280	5 702
a) Increase (on account of):	8 280	5 702
- from distribution of profits	8 280	5 702
2.2. Supplementary capital at the end of the period	34 924	26 644
3. Profit (loss) from previous year at the beginning of the period	8 280	5 702
3.1. Profit from previous year at the beginning of the period	8 280	5 702
3.2. Profit from previous year at the beginning of the period	8 280	5 702
a) Reductions (on account of):	8 280	5 702
- transfer to the supplementary capital	8 280	5 702
3.3. Profit from previous year at the end of the period	-	-
3.4. Profit (loss) from previous year at the end of the period	-	-
4. Net result	2 295	8 280
a) Net profit	2 295	8 280
II. Equity capital at the end of the period (BZ)	39 719	37 424
III. Equity capital after proposed distribution of a profit (settlement of a loss)	39 719	37 424

CASH FLOW ACCOUNT

	thousand PLN	
	2010	2009
A. Cash flow from operating activities		
I. Net profit (loss)	2 295	8 280
II. Adjustment in total	- 3 535	- 6 158
1. Amortization	701	717
2. Interests, dividend and profit sharing	455	279
3. Loss (profit) from investment activity	- 6	- 30
4. Changes in reserves	- 191	- 4
5. Changes in stocks	- 2 801	- 7 972
6. Changes in receivables	260	- 1 173
7. Changes in short-term liabilities, with the exception loans and credits	- 1 851	2 110
8. Changes in accruals	- 102	- 85
III. Net cash flows from operating activities (I+/-II) - indirect method	- 1 240	2 122
B. Cash flows from investment activities		
I. Inflows	6	30
1. Disposal of intangible assets and tangible fixed assets	6	30
II. Outgoings	11 337	8 688
1. Acquisition of intangible assets and tangible fixed assets	11 337	8 688
III. Net cash flows from investment activities (I-II)	- 11 331	- 8 658
C. Cash flow from financial activities		
I. Inflows	12 146	6 165
1. Credits and loans	12 146	6 165
II. Outgoings	1 285	540
1. Loan's and credit's payments	636	
2. Financial leasing payments	194	261
3. Interests	455	279
III. Net cash flows from financial activities (I-II)	10 861	5 625
D. Net cash flow in total (A.III+/-B.III+/-C.III)	- 1 710	- 911
E. Balance changes in cash, in it:	- 1 710	- 911
F. Cash on the beginning of the period	2 070	2 981
G. Cash on the end of the period (F+/-D)	360	2 070