

ADDITIONAL EXPLANATORY NOTES

A. EXPLANATORY NOTES
EXPLANATORY NOTES TO THE BALANCE-SHEET
NOTE 1 a

INTANGIBLE ASSETS	In thousand PLN	
	2014	2013
a) concessions, patents, licences and similar values, including:	3	19
- computer software	3	19
b) other intangible assets	0	3
Intangible assets in total	3	22

Note 1 b

CHANGES OF INTANGIBLE ASSETS (BY KIND GROUPS)							
in PLN thousand							
	a	b	c		d	e	Intangible
	Costs of completed development	Goodwill	Concessions, patents, licenses and similar values, including:		Other intangible assets	Advance payments for intangible assets	
				Computer software			
a) Gross value of intangible assets at the beginning of the period (opening balance)			191	191	102		293
b) increases (by reasons)			4	4	0		4
c) Gross value of intangible assets at the end of the period (closing balance)			195	195	102		297
d) accumulated depreciation (amortization) at the beginning of the period			172	172	99		271
e) depreciation for the period (by reasons)			20	20	3		23
f) accumulated depreciation (amortization) at the end of the period			192	192	102		294
g) net value of intangible assets at the end of the period			3	3	0		3

Note 1 c

INTANGIBLE ASSETS (STRUKTURA WŁASNOŚCIOWA)	in PLN thousand	
	2014	2013
a) own	3	22
Intangible assets, in total	3	22

Note 2 a

TANGIBLE FIXED ASSETS	in PLN thousand	
	2014	2013
a) fixed assets, including:	24 256	25 029
- lands (including land usufruct right)	2 168	2 168
- buildings, premises and civil engineering facilities	16 536	16 852
- technical equipment and machinery	4 293	4 367
- means of transportation	712	896
- other fixed assets	547	746
b) fixed assets under construction	944	81
c) advance payments for fixed assets under construction	165	21
Tangible fixed assets, in total	25 368	25 131

Note 2 b

CHANGES OF FIXED ASSETS (BY KIND GROUPS)						
in PLN thousand						
	- lands (including land usufruct right)	- buildings, premises and civil engineering	- technical equipment and machinery	- means of transportation	- other fixed assets	Fixed assets, in total
a) gross value of fixed assets at the beginning of the period (opening balance)	2168	18857	8301	2681	1658	33665
b) increases (by reasons)	0	207	714	187	2	1110
- under construction	0	207	612	0	0	819
- purchase	0	0	102	187	2	291
-Leasing	0	0	0	0	0	0
c) decreases (by reasons)	0	0	0	138	0	138
- sales	0	0	0	138	0	138
d) gross value of fixed assets at the end of the period (closing balance)	2168	19064	9015	2730	1660	34637
e) accumulated depreciation (amortization) at the beginning of the period	0	2005	3934	1785	912	8636
f) depreciation for the period (by reasons)	0	523	788	351	201	1863
- sales	0	0	0	118	0	118
g) accumulated depreciation (amortization) at the end of the period	0	2528	4722	2018	1113	10381
h) net value of fixed assets at the end of the period	2168	16536	4293	712	547	24256

Note 2 c

BALANCE SHEET FIXED ASSETS (PROPERTY STRUCTURE)	in PLN thousand	
	2014	2013
a) own property	24159	24 865
b) used according to agreement for hire at rent, contract of lease or other agreement, among others contract for leasing, including:	97	164
- on the basis of agreements for financial leasing	97	164
Balance sheet fixed assets, in total	24256	25 029

Note 3 a

CHANGE OF POSOTION OF ASSETS DUE TO DEFERRED INCOME TAX	in PLN thousand	
	2014	2013
1. Position of assets due to deferred income tax at the beginning of the period (opening balance), including:	218	161
a) brought to financial result	218	161
- marketing services	76	50
- allowance for bad debts	39	37
- ZUS (The Social Insurance Institution) contributions and remuneration surcharges not paid off	8	10
-bonus of management board	23	0
- depreciation of used warehouses under construction	15	15
- provision for retirement-pension severance pay	8	7
- audit of the financial statements	4	4
- provision for rest leave performances	37	31
-unrealized bank interest	8	7
2. Increases	364	165
a) brought to financial result of the period in connection with temporary negative exchange rate differences (for a reason)	364	165
- marketing services	86	76
- unrealized bank interest	8	8
- ZUS (The Social Insurance Institution) contributions and remuneration surcharges not paid off	16	7
- provision for retirement-pension severance pay	11	8
- provision for audit of the financial statements	4	4
- provision for rest leave performances	45	37
- revaluation of working assets	109	0
-provision for bad debts	32	2
-bonus of management board	53	23
3. Decreases	164	108
a) brought to financial result of the period in connection with temporary negative exchange rate differences (for a reason)	164	108
- marketing services	76	50
- ZUS (The Social Insurance Institution) contributions and remuneration surcharges not paid off	8	9
-bonus of management board	23	0
- audit of the financial statements	4	4
- provision for retirement-pension severance pay	8	7
- provision for rest leave performances	37	31
- not paid off interest on a loan	8	7
4. Position of assets due to deferred income tax at the end of the period (closing balance), in total, including:	418	218
a) brought to financial result	418	218
- marketing services	86	76
-provision for bad debts	71	39
- ZUS (The Social Insurance Institution) contributions and remuneration surcharges not paid off	16	7
- depreciation of used warehouses under construction	15	15
- provision for retirement-pension severance pay	11	8
- provision for audit of the financial statements	4	4
- provision for rest leave performances	45	37
- revaluation of working assets	109	0
- not paid off interest on a loan	8	8
-bonus of management board	53	23

Note 4 a

INVENTORIES	in PLN thousand	
	2014	2013
a) materials	6070	5708
b) finished goods	3266	1107
c) commodities	20224	20731
d) advance payments for deliveries	243	1050
Inventories, in total	29803	28596

Note 5 a

SHORT-TERM RECEIVABLES	in PLN thousand	
	2014	2013
a) receivables from other entities	16043	12138
- for deliveries and services of maturity period:	15219	11763
- up to 12 months	15219	11763
- above 12 months	0	0
- for taxes, donations, customs, social and health insurance and other performances	823	373
- others	1	2
Net short-term receivables, in total	16043	12138
b) provision for bad debts	374	205
Gross short-term receivables, in total	16417	12343

Note 5 b

CHANGES IN PROVISIONS FOR SHORT-TERM RECEIVABLES	in PLN thousand	
	2014	2013
Position on at the beginning of the period	205	195
a) increases:	169	10
- delayed receivables	169	10
Position on at the end of the period	374	205

Note 5 c

GROSS SHORT-TERM RECEIVABLES (CURRENCY STRUCTURE)	unit	currency	in PLN thousand	
			2014	2013
a) in Polish currency			16402	12306
b) in foreign currencies (by currencies and after translation in to PLN)			37	37
b1. in currency	in thousand	USD	4	12
after translation in to PLN thousand			15	37
b1. in currency	in thousand	EUR	0	0
after translation in to PLN thousand			0	0
Other currencies			0	0
Short-term receivables, in total			16417	12343

Note 5 d

TRADE RECEIVABLES (GROSS) – TO BE PAID AFTER THE BALANCE SHEET DATE OF	in PLN thousand	
	2014	2013
a) up to 1 month	1149	1619
b) above 1 month up to 3 months	8466	6514
c) above 3 months up to 6 months	0	0
d) above 6 months up to 1 year	0	0
e) above 1 year	0	0
f) overdue receivables	5958	3835
Trade receivables, in total (gross)	15593	11968
b) provision for bad debts	374	205
Trade receivables, in total (net)	15219	11763

Note 5 e

OVERDUE TRADE RECEIVABLES (GROSS) – BY UNPAID RECEIVABLES IN PERIOD:	in PLN thousand	
	2014	2013
a) up to 1 month	2761	2405
b) above 1 month up to 3 months	940	976
c) above 3 months up to 6 months	1356	236
d) above 6 months up to 1 roku	463	36
e) above 1 roku	438	182
Overdue trade receivables, in total (gross)	5958	3835
b) provision for bad debts, delayed	374	205
Overdue trade receivables, in total (net)	5584	3630

Note 6 a

SHORT-TERM FINANCIAL ASSETS	in PLN thousand	
	2014	2013
a) cash and other pecuniary assets	456	1573
- cash in hand and on accounts	456	1573
Short-term financial assets, in total	456	1573

Note 6 b

SHORT-TERM CREDITS GRANTED (CURRENCY STRUCTURE)	unit	currency	in PLN thousand	
			2014	2013
b1. in currency				
other currencies in PLN thousand				

Note 6 c

CASH AND OTHER PECUNIARY MEANS (CURRENCY STRUCTURE)	unit	currency	in PLN thousand	
			2014	2013
a) in Polish currency			6	191
b) in foreign currencies (by currencies and after translation in to PLN)			450	1382
b1. in currency	in thousand	USD	98	217
after translation in to PLN thousand			367	661
b2. in currency	in thousand	EUR	19	173
after translation in to PLN thousand			80	721
Other currencies			3	0
Cash and other pecuniary means, in total			456	1573

Note 7 a

SHORT-TERM PREPAYMENTS	in PLN thousand	
	2013	2013
a) prepaid expenses, including:	304	345
- property insurance prepaid	62	35
- tax on real estates	160	160
- promotional services	8	75
- financial costs	8	7
- leasing financial costs	0	5
- social fund	66	63
b) other prepayments, including:	26	29
- GSI (electronic data transfer)	2	8
- economic information package	11	10
-others	13	11
Short-term prepayments, in total	330	374

Note 8 a

SHARE CAPITAL (STRUCTURE)								
in PLN thousand								
Series / issue	Share type	Type of share preference	Type of limitation of rights to shares	Number of shares	Value of series/issue by nominal value	Way of capital coverage	Date of registration	Right to dividend (from a date)
A	ordinary	lack	lack	3 872 000	1 936	contribution in kind	25.08.2006	25.08.2006
B	ordinary	lack	lack	1 128 000	564	cash	20.04.2007	20.04.2007
Number of shares, in total				5 000 000				
Share capital, in total					2 500			
Nominal value of one share (in PLN)		0.50						

As of the end of the financial year, i.e. 30 June 2015 according to the knowledge of the Management Board of HELIO S.A. structure of shareholders holding above 5% of votes at the General Meeting of Shareholders of the Issuer was as follows:

1. Leszek Wąsowicz:

- a number of shares: 3 857 000 pieces
- share in the share capital: 77.14%
- a number of votes at the General Meeting of Shareholders: 3 857 000
- share in total number of votes at the General Meeting of Shareholders: 77,14%

Note 9 a

SUPPLEMENTARY CAPITAL	in PLN thousand	
	2014	2013
a) from sale of shares above their nominal value	9797	9797
b) others (by type)	36455	32506
- from division of profit	36455	32506
Supplementary capital, in total	46252	42303

Note 10 a

CHANGE OF POSITION OF PROVISION FOR DEFERRED INCOME TAX	in PLN thousand	
	2014	2013
1. Position of provision for deferred income tax at the beginning of the period (opening balance), including:	25	36
a) brought to financial result	25	36
- leasing	9	9
- interest on receivables	15	26
- plus exchange rate differences	1	1
2. Increases	22	20
a) brought to financial result of the period for temporary plus exchange rate differences (for a reason)	22	20
- interest on receivables	16	15
- leasing	5	4
- plus exchange rate differences	1	1
3. Decreases	18	31
a) brought to financial result of the period in connection with temporary plus exchange rate differences (for a reason)	18	31
- plus exchange rate differences	1	1
- interest on receivables	15	26
-leasing	2	4
4. Position of provision for deferred income tax at the end of the period (closing balance), in total	29	25
a) brought to financial result	29	25
- interest on receivables	16	15
- leasing	12	9
- plus exchange rate differences	1	1

Note 10 b

CHANGE OF POSITION OF LONG-TERM PROVISION FOR RETIREMENT AND SIMILAR BENEFITS (BY REASONS)	in PLN thousand	
	2014	2013
a) position at the beginning of the period (opening balance)	41	33
- provision for retirement-pension severance pay	41	33
b) increases (for a reason)	55	41
- provision for retirement-pension and similar severance pay	55	41
c) release (for a reason)	41	33
- provision for retirement-pension severance pay	41	33
d) position at the end of the period (closing balance)	55	41
- provision for retirement-pension and similar severance pay	55	41

Note 10 c

CHANGE OF POSITION OF SHORT-TERM PROVISION FOR RETIREMENT AND SIMILAR BENEFITS	in PLN thousand	
	2014	2013
a) position at the beginning of the period (opening balance)	317	199
- rest leave performances	192	163
- provision for pensions	3	5
-management board's bonus	122	31
b) increases (for a reason)	517	317
- rest leave performances	235	192
- provision for pensions	4	3
-management board's bonus	278	122
c) release (for a reason)	317	199
- rest leave performances	192	163
- provision for pensions	3	5
-management board's bonus	122	31
d) position at the end of the period (closing balance)	517	317
- rest leave performances	235	192
- provision for pensions	4	3
-management board's bonus	278	122

Note 10 d

CHANGE OF POSITION OF OTHER SHORT-TERM PROVISIONS (BY REASONS)	in PLN thousand	
	2014	2013
a) position at the beginning of the period (opening balance)	34	49
- audit of the financial statements	18	18
- VAT tax non-deductible – passenger car	16	31
b) increases (for a reason)	18	34
- audit of the financial statements	18	18
- VAT tax non-deductible – passenger car	0	16
c) use (for a reason)	32	49
- VAT tax non-deductible – passenger car	14	18
- audit of the financial statements	18	31
d) position at the end of the period (closing balance)	20	34
- audit of the financial statements	18	18
- VAT tax non-deductible – passenger car	2	16

Note 11 a

LONG-TERM LIABILITIES	in PLN thousand	
	2014	2013
a) towards other entities	6686	8256
- loans and credits	6686	8235
- agreements for financial leasing	0	21
Long-term liabilities, in total	6686	8256

Note 11 b

LONG-TERM LIABILITIES OF MATURITY PERIOD AFTER THE BALANCE SHEET DATE	in PLN thousand	
	2014	2013
a) above 1 year up to 3 years	0	21
b) above 3 up to 5 years	0	0
c) above 5 years	6686	8235
Long-term liabilities, in total	6686	8256

Note 11 c

LONG-TERM LIABILITIES (CURRENCY STRUCTURE)	unit	currency	in PLN thousand	
			2014	2013
a) in Polish currency			6686	8256
Long-term liabilities, in total			6686	8256

Note 11 d

LONG-TERM LIABILITIES FROM LOANS AND CREDITS													
in PLN thousand													
Name (company) of	Seat	Loan / credit amount by agreement				The rest of loan / credit amount for repayment				Interest term	Maturity	Securities	Others
		in PLN thousand	in currency	unit	currency	in PLN thousand	in currency	unit	currency				
Bank BGŻ BNP Paribas S.A.	Warsaw	1 000		in thousand	PLN	278		in thousand	PLN	WIBOR 3 M + margin	15.08.2016	- real estate mortgage in the amount of PLN thousand 1,500 upon real estates of the Company in Brochów alongside with cession of insurance policy - the Company's declaration for submission for the benefit of the Bank to execution	
Bank BGŻ BNP Paribas S.A.	Warsaw	14 000		in thousand	PLN	7957		in thousand	PLN	WIBOR 1 M + margin	29.06.2021	- ordinary real estate mortgage in the amount of PLN thousand 14,000 and real estate mortgage securing an existing or future claim up to PLN thousand 3,150 upon real estates of the Company in Brochów alongside with cession of insurance policy - the Company's declaration for submission for the benefit of the Bank to execution	

Note 12 a

SHORT-TERM LIABILITIES	in PLN thousand	
	2014	2013
towards a partner of interdependent entity		
loans and credits, including:		
long-term of maturity period		
due to issuance of commercial securities		
from dividends		
other financial liabilities, including:		
trade liabilities, of maturity period:		
up to 12 months		
above 12 months		
advance payments received for deliveries		
liabilities from bills of exchange		
others (by type)		
a) towards other entities	14631	10439
- loans and credit, including:	8365	5808
- long-term of maturity period	1548	1548
- other financial liability, including:	21	85
- leasing	21	85
- trade liabilities, of maturity period:	5537	3952
- up to 12 months	5537	3952
- advances for deliveries	22	0
- from taxes, customs, insurance and other performances	438	394
- from remunerations	246	194
- others (by reasons)	2	6
- settlement with employees	2	6
b) special funds (by reasons)	165	188
- social fund	165	188
Short-term liabilities, in total	14796	10627

Note 12 b

SHORT-TERM LIABILITIES (CURRENCY STRUCTURE)	unit	currency	in PLN thousand	
			2014	2013
a) in Polish currency			13832	9192
b) in foreign currencies (by currencies and after translation in to PLN)			964	1435
b1. in currency	in thousand	EUR	84	217
after translation in to PLN thousand			353	904
b2. in currency	in thousand	USD	117	174
after translation in to PLN thousand			440	531
other currencies in PLN thousand			171	0
Short-term liabilities, in total			14796	10627

Note 12 c

SHORT TERM LIABILITIES DUE TO LOANS AND CREDITS													
in PLN thousand													
Name	Seat	Amount of loan/ credit according to the agreement				Amount of loan/ credit remained for repayment				Term of interest	Term of repayment	Securities	Others
		in PLN thousand	in currency	unit	currency	in PLN thousand	in currency	unit	currency				
Bank BGŻ BNP Paribas S.A.	Warszawa	5 000		in thousand	PLN	947		in thousand	PLN	WIBOR 1 M + margin	01.09.2015	- real estate mortgage securing an existing or future claim up to the amount PLN thousand 8,300 on the third place on the real estate of the Company in Brochów alongside with cession of insurance Policy, pledge by registration on warehouse inventories belonging to the Company in the amount not less than PLN thousand 7,500 alongside with cession of insurance policy, - the Company's declaration for submission for the benefit of the Bank to execution	
Bank Handlowy w Warszawie S.A.	Warszawa	23500		in thousand	PLN	5825		in thousand	PLN	WIBOR 1 M + margin	29.09.2015	- real estate mortgage securing an existing or future claim up to the amount PLN thousand 9.375 on the real estate of the Company in Wyględy alongside with cession of insurance policy pledge by registration on warehouse inventories belonging to the Company in the amount not less than PLN thousand 9,000 alongside with cession of insurance policy - the Company's declaration for submission for the benefit of the Bank to execution	

Note 13 a

Book value per one Share amounted to:

- 9,75 PLN in 2013 financial year (i.e. in the 2013/2014 financial year)
- 10,06 PLN in 2015 financial year (i.e. in the 2014/2015 financial year)

Way of calculation of book value per one share: book value / number of shares in total,
where:

- a) book value = assets - (liabilities and provisions for liabilities)

NOTES EXPLAINING TO PROFIT AND LOSS ACCOUNT

Note 14 a

NET INCOME FROM SALES OF PRODUCTS (BROKEN DOWN BY TYPES OF ACTIVITY)	in PLN thousand	
	2014	2013
- finished goods	18495	20649
Net income from sales of products, in total	18495	20649

Note 14 b

NET INCOME FROM SALES OF PRODUCTS (BROKEN DOWN BY TERRITORIAL STRUCTURE)	in PLN thousand	
	2014	2013
a) country	18278	20495
b) export	217	154
Net income from sales of products, in total	18495	20649

Note 15 a

NET INCOME FROM SALES OF GOODS/COMMODITIES AND MATERIALS (BROKEN DOWN BY TYPE OF ACTIVITIES)	in PLN thousand	
	2014	2013
- goods/commodities	80327	83590
Net income from sales of goods and materials, in total	80327	83590

Note 15 b

NET INCOME FROM SALES OF GOODS/COMMODITIES AND MATERIALS (BROKEN DOWN BY TERRITORIAL STRUCTURE)	in PLN thousand	
	2014	2013
a) country	80176	83551
b) export	151	39
Net income on sales from goods/commodities and materials, in total	80327	83590

Note 16 a

COSTS BROKEN DOWN BY KIND	in PLN thousand	
	2014	2013
a) depreciation	1887	1910
b) consumption of materials and energy	13894	16011
c) foreign services	2991	2789
d) taxes and fees	444	451
e) remunerations	6825	6720
f) social insurances and other performances	1367	1281
g) other costs by kind (for a reason)	9806	11136
- marketing services	7426	8693
- trade agency	1691	1707
- others	689	736

COSTS BY KIND	in PLN thousand	
	2014	2013
Costs by kind, in total	37214	40298
Change in the balance of inventories, products and accruals	-201	371
Selling costs (negative value)	-18184	-18669
General and administrative costs (negative value)	-5070	-5489
Manufacture costs of sold products	13759	16511

Note 17 a

OTHER OPERATING INCOME	in PLN thousand	
	2014	2013
a) others, including:	19	68
- remission of liabilities	3	13
- compensations	15	17
- others	1	38
other operating income, in total	19	68

Note 18 a

OTHER OPERATING COSTS	in PLN thousand	
	2014	2013
a) others, including:	1852	875
- drawn up receivables	17	17
- handed over donations	577	0
- drawn up trade goods and materials	951	825
- fees for deliveries	137	12
- liquidations of fixed assets	169	10
- others	1	11
Other operating costs, in total	1852	875

Note 19 a

FINANCIAL INTEREST INCOME	in PLN thousand	
	2014	2013
a) other interest	194	423
- from other entities	194	423
Financial interest income, in total	194	423

Note 20 a

FINANCIAL INTEREST EXPENSES	in PLN thousand	
	2014	2013
a) on loans and credits	789	927
- for other entities	789	927
b) other interest	1	11
- for other entities	1	11
Financial interest expenses, in total	790	938

Note 21 a

CURRENT INCOME TAX	in PLN thousand	
	2014	2013
1. Gross profit (loss)	1960	4911
2. Differences between gross profit (loss) and income tax basis of taxation (by grounds)	1170	507
- COSTS INCREASING BASIS OF TAXATION, including:	2030	1020
- promotional services	452	400
- PFRON (the State Fund for Rehabilitation of Handicapped People)	117	132
- bank interest	44	43
-drawn up receivables	18	27
- drawn up goods	577	0
-write off receivables	169	0
- other	1	2
- depreciation of (financial) leasing	-21	0
- management board's bonus	278	122
- ZUS (The Social Insurance Institution) contributions and remuneration surcharges not paid off	84	40
- provision for retirement and similar benefits	293	236
- audit of the financial statements	18	18
- COSTS FROM PRIOR YEARS DECREASING BASIS OF TAXATION	859	568
- marketing costs	400	265
-remuneration not paid off	40	16
-bank interest	43	37
- audit of the financial statements	18	18
- provision for retirement and similar benefits	236	201
-management board's bonus	122	31
- NON-TAXABLE INCOME, including:	87	86
- interest on receivables as of the balance-sheet date	81	77
- plus exchange rate differences	6	9
- INCOMES OF PRIOR YEARS INCREASING BASE OF TAXATION, including:	86	141
- plus exchange rate differences	9	6
- interest on receivables paid	77	135
- DEDUCTION FROM BASE OF TAXATION, including:	0	0
3. Income tax base of taxation	3130	5418
4. Income tax by 19 % rate	594	1029
5. Current income tax included (disclosed) in tax return of the period, including:	594	1029
- disclosed in the profit and loss account	594	1029

Note 21 b

DEFERRED INCOME TAX DISCLOSED IN THE PROFIT AND LOSS ACCOUNT:	in PLN thousand	
	2014	2013
- decrease (increase) for occurrence and reversal of temporary differences	-197	-67
Deferred income tax, in total	-197	-67

Note 22 a

The Management Board of HELIO S.A. moves the motion to the General Meeting of Shareholders to appropriate the entire net profit amount by HELIO S.A. in the 2014/2015 financial year in a sum of PLN 1,562,756.38 against the Company's supplementary capital.

Note 23 a

Way of calculation of a profit per one ordinary share: *net profit / Weighted average of the number of ordinary shares*