

**Additional explanatory notes
to financial statement of HELIO S.A.
for the business year 2014/2015**

Explanatory notes to the balance-sheet

To NOTE 1b

Differences in value of intangible assets 2014/2015

Pos.	Specification	Costs of completed development works	Good-will	Software	Others	Prepay-ments	Total
Gross value							
1	Position as of 30.06.2014	0	0	191	102	0	293
2	Increases:	0	0	4	0	0	4
a	purchase	0	0	4	0	0	4
b	including tangible fixed assets under construction	0	0	0	0	0	0
3	Decreases:	0	0	0	0	0	0
4	Position as of 30.06.2015	0	0	195	102	0	297
Amortization							
5	Position as of 30.06.2014	0	0	172	99	0	271
6	Increases:	0	0	20	3	0	23
a	depreciation	0	0	20	3	0	23
7	Decreases:	0	0	0	0	0	0
8	Position as of 30.06.2015	0	0	192	102	0	294
Write-offs							
9	Position as of 30.06.2014	0	0	0	0	0	0
10	Increases:	0	0	0	0	0	0
11	Decreases:	0	0	0	0	0	0
12	Position as of 30.06.2015	0	0	0	0	0	0
Net value							
13	Position as of 30.06.2014	0	0	20	3	0	22
14	Position as of 30.06.2015	0	0	3	0	0	3

Differences in value of intangible assets 2013/2014

Pos.	Specification	Costs of completed development works	Good-will	Software	Others	Prepay-ments	Total
Gross value							
1	Position as of 30.06.2013	0	0	191	102	0	293
2	Increases:	0	0	0	0	0	0
a	Purchase	0	0	0	0	0	0
b	including tangible fixed assets under construction	0	0	0	0	0	0
3	Decreases:	0	0	0	0	0	0
4	Position as of 30.06.2014	0	0	191	102	0	293
Amortization							
5	Position as of 30.06.2013	0	0	152	93	0	245
6	Increases:	0	0	20	6	0	26
a	depreciation	0	0	20	6	0	26
7	Decreases:	0	0	0	0	0	0
8	Position as of 30.06.2014	0	0	172	99	0	271
Write-offs							
9	Position as of 30.06.2013	0	0	0	0	0	0
10	Increases:	0	0	0	0	0	0
11	Decreases:	0	0	0	0	0	0
12	Position as of 30.06.2014	0	0	0	0	0	0
Net value							
13	Position as of 30.06.2013	0	0	39	9	0	48
14	Position as of 30.06.2014	0	0	19	3	0	22

To note 2b

Differences in value of tangible fixed assets 2014/2015

Pos.	Specification	Lands (including the perpetual usufruct right to lands)	Buildings, premises and objects of civil engineering	technical equipment and machines	Means of transport	Other fixed assets	Total
Gross value							
1	Position as of 30.06.2014	2168	18857	8301	2681	1658	33665
2	Increases:	0	207	714	187	2	1110
a	including tangible fixed assets under construction	0	207	612	0	0	819
b	purchase	0	0	102	187	2	291
g	Leasing	0	0	0	138	0	138
3	Decreases:	0	0	0	138	0	138
a	sales	2168	19064	9015	2730	1660	34637
4	Position as of 30.06.2015	2168	18857	8301	2681	1658	33665
Amortization							
5	Position as of 30.06.2014	0	2005	3934	1785	912	8636
6	Increases:	0	523	788	351	201	1863
a	depreciation for the period	0	523	788	351	201	1863
7	Decreases:	0	0	0	118	0	118
a	sales	0	0	0	118	0	118
8	Position as of 30.06.2015	0	2528	4722	2018	1113	10381
Write-offs							
9	Position as of 30.06.2014	0	0	0	0	0	0
10	Increases:	0	0	0	0	0	0
11	Decreases:	0	0	0	0	0	0
12	Position as of 30.06.2015	0	0	0	0	0	0
Net value							
13	Position as of 30.06.2014	2168	16852	4367	896	746	25029
14	Position as of 30.06.2015	2168	16536	4293	712	547	24256

Differences in value of tangible fixed assets 2013/2014

Pos.	Specification	Lands (including the perpetual usufruct right to lands)	Buildings, premises and objects of civil engineering	technical equipment and machines	Means of transport	Other fixed assets	Total
Gross value							
1	Position as of 30.06.2010	2168	18826	7871	2447	1656	32968
2	Increases:	0	31	430	234	2	697
a	including tangible fixed assets under construction	0	31	277	0	0	308
b	purchase	0	0	153	234	2	389
g	Leasing	0	0	0	0	0	0
3	Decreases:	0	0	0	0	0	0
a	sales	2168	18857	8301	2681	1658	33665
b	others	2168	18826	7871	2447	1656	32968
4	Position as of 30.06.2014	0	31	430	234	2	697
Amortization							
5	Position as of 30.06.2010	0	1487	3134	1430	701	6752
6	Increases:	0	518	800	355	211	1884
a	depreciation for the period	0	518	800	355	211	1884
7	Decreases:	0	0	0	0	0	0
a	sales	0	0	0	0	0	0
b	others	0	2005	3934	1785	912	8636
8	Position as of 30.06.2014	0	1487	3134	1430	701	6752
Write-offs							
9	Position as of 30.06.2010	0	0	0	0	0	0
10	Increases:	0	0	0	0	0	0
11	Decreases:	0	0	0	0	0	0
12	Position as of 30.06.2014	0	0	0	0	0	0
Net value							
13	Position as of 30.06.2010	2168	17339	4737	1017	955	26216
14	Position as of 30.06.2014	2168	16852	4367	896	746	25029

To note 3 a

Negative temporary difference	2014/2015	2013/2014
1. Balance sheet amortisation and depreciation of warehouse	81	81
2. Tangible fixed assets under leasing	0	0
1. Provision for promotional services	452	400
2. Unpaid payroll and social insurance (ZUS) benefits	84	40
3. Unrealized negative exchange rate differences	0	0
4. Provision for retirement and similar benefits	572	358
5. Other provisions	18	18
6. Revaluation of circulating assets	951	205
7. Unpaid interest on the loan	44	43
Total	2 202	1 145

To note 10 a

POSITIVE TEMPORARY DIFFERENCE	2014/2015	2013/2014
1. Tangible fixed assets under leasing	64	47
4. Unrealized interest on receivables	81	77
5. Positive exchange differences	7	8
Total	152	132

To note 11a & 12a

Long- and short-term liabilities resulting from leasing

As of 30 June 2015 and as of 30 June 2014 minimal deferred leasing rates on the grounds of the leasing agreements and current minimal value of net leasing rates are disclosed as follows:

Specification	30.06.2015		30.06.2014	
	Minimal rates	Current value of rates	Minimal rates	Current value of rates
In a period of 1 year	21	21	85	79
In a period from 1 up to 5 years	0	0	21	21
Above 5 years	0	0	0	0
Minimal leasing rates in total	21	21	106	100
Deferred interest cost (negative value)	0	0	0	0
Current value of minimal leasing rates, including:	21	21	106	106
short-term	21	0	85	0
long-term	0	0	21	0

Explanatory notes to Cash Flow Statement

Note 1

STRUCTURE OF CASH TO CASH FLOW STATEMENT	2014/2015	2013/2014
- cash in hand and at bank	456	1 573
Total	456	1 573

Note 2

DIFFERENCES BETWEEN BALANCE SHEET CHANGE IN SHORT-TERM LIABILITIES AND CHANGE IN CHANGE DISCLOSED IN CASH FLOW STATEMENT	2014/2015	2013/2014
Change in short-term liabilities by balance sheet	4 169	3 602
+/- change in liabilities for credits/loans	2 556	3 944
+/- change in liabilities for financial leasing	-63	0
Change in cash flow statement	1 676	-342

Supplementary explanatory notes

Note 1

INFORMATION ON FINANCIAL INSTRUMENTS**A. Loans granted and own receivables**

Own receivables cover trade (for supplies and services) receivables and other receivables as well as cash (pecuniary means).

B. Financial assets held up to maturity date

The Company has no financial assets held up to maturity date.

D. Financial assets available for disposal

The Company has no financial assets available for disposal.

E. Other financial liabilities

Other financial liabilities include: credits, trade liabilities and other liabilities as well as liabilities under leasing agreements

FINANCIAL ASSETS	Balance sheet value		Fair value		Category of financial instrument
	30.06.2015	30.06.2014	30.06.2015	30.06.2014	
Trade receivables and other receivables	16 043	12 137	16 043	12 137	Own receivables
Cash at bank and in hand	456	1 573	456	1 573	Own receivables

FINANCIAL LIABILITIES	Balance sheet value		Fair value		Category of financial instrument
	30.06.2015	30.06.2014	30.06.2015	30.06.2014	
Loan and credit interest including	15 051	14 064	15 051	14 064	Other financial liabilities
Long-term interest by changeable interest rate	6 686	8 256	6 686	8 256	
Credit/facility in the current account	8 365	5 808	8 365	5 808	
Other liabilities -leasing	21	106	21	106	Other financial liabilities
Trade liabilities and other liabilities	6 245	4 546	6 245	4 546	Other financial liabilities

Note 1.2 Table of financial instruments movements

2014/2015	Financial assets appraised in fair value by financial result	Financial liabilities appraised in fair value by financial result	Loans granted and other own receivables	Financial assets held up to maturity date	Financial assets available for disposal	Other financial liabilities
Position as of the beginning of the period			13 711			18 694
Increases			3 905			4 256
Credits and loans						2 557
Trade receivables and other receivables			3 905			
Trade liabilities and other liabilities						1 699
Decreases			1 117			1 633
Repayment of credits and loans						1 548
Leasing						85
Trade debtors (receivables for deliveries and services) and other receivables			1 117			
Position as of the end of the period			16 499			21 317

Note 2

PURPOSES AND RULES OF MANAGING FINANCIAL RISK

Among primary financial instruments applied by the Company there are: pecuniary means (cash), short-term deposits and bank credits. The main purpose of the referred financial instruments is to gain financial resources for the Company's activity. The Company has also other financial instruments, such as trade (for supply and services) receivables and liabilities, which appear under activity run by the Company.

The principle applied by the Company currently and in the entire period covered by the examination is not to carry out transactions connected with financial instruments.

The primary types of risk resulting from the Company's financial instruments include currency risk, credit risk and the risk connected with liquidity. The Management Board verifies and adjusts the principles of managing each of the referred types of risk – the principles are briefly discussed herein below. Moreover, the Company also monitors the risk of market prices relating to all financial instruments possessed by the Company.

Currency risk

The Company is exposed to currency risk for contracted transactions. Such risks occur due to the fact that the Company imports directly from the countries of origin a significant part of the raw materials. In order to avoid the negative influence of the foreign currency exchange rates, the Company currently monitors the currency market by adopting proper measures. Managing the risk of foreign currency, the Company takes use of internal instruments, including, first of all, the Company adjusts pricing conditions offered customers to the costs of purchase of the raw material. At present the Company does not take use of instruments of the currency market (such as: options, futures, Forward, CIRS).

The share of purchased goods imported in total in the business year 2014/2015 came to 65% and relatively: in cost of sold goods in USD – 59%, and in costs of manufactured finished goods in EUR – 15%. However in the business year 2013/2014 it was relatively: in USD – 52% and in EUR – 10%.

The currency risk calculated as percentage share of import /for particular currencies / in total purchases of commodities and materials with reference to the financial result (profit/loss) including variances +/- 10%

	Increase/decrease of currency exchange rate	Impact onto gross financial result
The year ended on 30 June 2015		
EUR	10%	1 445
USD	10%	3 368
EUR	-10%	- 1 445
USD	-10%	- 3 368
The year ended on 30 June 2014		
EUR	10%	1 619
USD	10%	3 770
EUR	-10%	-1 619
USD	-10%	-3 770

Risk of goods prices

The Company is threatened to fluctuation of prices of foodstuffs raw materials. Such fluctuation of the referred prices may periodically impact onto vale of the sale margins. Level of prices of the foodstuffs raw materials is influenced by factors irrespective from the Company, such as: rate of crops in a particular year, climatic conditions influencing the quality and availability of the raw materials. Owing to the skilled staff involved in purchase, the Company tries to response to the occurring position on the market relatively earlier, including first of all, to increase stock of the raw materials whose price will increase or respectively earlier, to renegotiate prices of supplied products with the clients.

Credit risk

The Company concludes transactions merely with entities of right credit rating capacity. The Company's greatest clients are first of all the greatest trade chains operating in Poland. All clients who desire to take use of merchant credits are subject to procedures of preliminary verification. Besides, due to current monitoring of receivables positions, threatening the Company to the risk of doubtful debts is really insignificant. Material concentration of credit risk does not appear in the Company.

Note 3

OFF-BALANCE SHEET ITEMS, PARTICULARLY CONTINGENT LIABILITIES, ALSO INCLUDING GUARANTEES AND WARRANTIES (INCLUDING BILL OF EXCHANGE GUARANTEES) GRANTED BY THE COMPANY

According to the explanatory notes to the Balance Sheet, i.e. Note 11d (Long-term liabilities relative to loans and borrowings) and Note 12c (Short-term liabilities relative to loans and borrowings), the following items existed with respect to bank loan collaterals:

- an ordinary real estate mortgage of 14,000,000 PLN and a cap mortgage with a cap of up to 3,150,000 PLN as collateral for HELIO S.A.'s liabilities relative to the loan granted by BGŻ BNP Paribas S.A. (formerly: BNP Paribas Bank Polska S.A.) dated 11.08.2008, as amended, established on the real estate owned by HELIO S.A. located in Brochów, registered in the Land and Mortgage Register (KW) No. PL10/00025890/0, together with the assignment of rights under an insurance policy;
- a cap mortgage with a cap of up to 8,300,000 PLN and ranking third, as collateral for the loan granted by BGŻ BNP Paribas S.A. (formerly: BNP Paribas Bank Polska S.A.) dated 26.08.2009 as amended, established on the real estate owned by HELIO S.A. located in Brochów, registered in the Land and Mortgage Register (KW) No. PL10/00025890/0;
- a real estate mortgage up to 1,500,000 PLN and ranking fourth, as collateral for HELIO S.A.'s liabilities relative to the loan granted by BGŻ BNP Paribas S.A. (formerly: BNP Paribas Bank Polska S.A.) dated 16.08.2011 as amended, established on the real estate owned by HELIO S.A. located in Brochów, registered in the Land and Mortgage Register (KW) No. PL10/00025890/0;
- a contractual real estate mortgage up to 9,375,000 PLN, as collateral for HELIO S.A.'s liabilities relative to the overdraft facility granted by Bank Handlowy w Warszawie S.A. pursuant to the agreement dated 17 September 2013, as amended, on the real estate owned by the Borrower, located in Wyględy, registered in the Land and Mortgage Register (KW) No. WA1G/00058436/4, together with the assignment of rights under an insurance policy;

- a registered pledge on warehouse inventory owned by HELIO S.A. whose total net value is not lower than 7,500,000 PLN, stored in the Finished Goods Warehouse and the Packaging Warehouse in Brochów 119, 05-088 Brochów, together with the assignment of rights under an insurance policy securing the Loan Agreement, as amended, concluded on 26.08.2009 with Bank BGŻ BNP Paribas S.A. (formerly: BNP Paribas Bank Polska S.A.);
- transfer of ownership as security for a debt of inventory owned by HELIO S.A., stored in the "Raw Materials Warehouse" located in Brochów 119, 05-088 Brochów, whose total value is not lower than 9,000,000 PLN, under a transfer agreement of 17 September 2013, as amended, concluded with the Bank Handlowy w Warszawie S.A. together with the assignment of rights under an insurance policy;
- a statement by HELIO S.A. concerning submission to enforcement pursuant to Article 97 of the Banking Law of 29 August 1997 on account of liabilities under the loan agreement with BGŻ BNP Paribas S.A. (formerly: BNP Paribas Bank Polska S.A.) dated 11.08.2008, as amended;
- a statement by HELIO S.A. concerning submission to enforcement pursuant to Article 97 of the Banking Law of 29 August 1997 on account of liabilities under the loan agreement with BGŻ BNP Paribas S.A.(formerly: BNP Paribas Bank Polska S.A.) dated 26.08.2009,as amended;
- a statement by HELIO S.A. concerning submission to enforcement pursuant to Article 97 of the Banking Law of 29 August 1997 on account of liabilities under the loan agreement with BGŻ BNP Paribas S.A. (formerly: BNP Paribas Bank Polska S.A.) dated 16.08.2011 as amended;
- a statement by HELIO S.A. concerning submission to enforcement pursuant to Article 97 of the Banking Law of 29 August 1997 on account of liabilities under the loan agreement with Bank Handlowy w Warszawie S.A. dated 17.09.2013, as amended.

Moreover, as at 30.06.2015, a documentary letter of credit was opened at the request of the Issuer as an importer to the amount of 125,700.00 USD. The documentary letter of credit will be settled in the next quarter.

Note 4

LIABILITIES AGAINST NATIONAL BUDGET OR LOCAL GOVERNMENT UNITS INCLUDING OBTAINING PROPERTY RIGHT ON BUILDINGS AND STRUCTURES

None.

Note 5

REVENUES, EXPENSES AND RESULTS OF THE ACTIVITY DISCONTINUED IN THE GIVEN PERIOD OR EXPECTED TO BE DISCONTINUED IN THE SUCCESSION PERIOD

No such categories.

Note 6

**COSTS OF MANUFACTURING TANGIBLE FIXED ASSETS UNDER CONSTRUCTION.
TANGIBLE FIXED ASSETS FOR INTERNAL/OWN CONSUMPTION**

Pos.	Specification	Expenditure in total
1	Group 1	263
2	Group 2	17
3	Group 3	0
4	Group 4	1 633
5	Group 5	0
6	Group 6	16
7	Group 7	187
8	Group 8	2
9	Intangible assets	4
	Total	2 122

Note 7

**INCURRED AND PLANNED CAPITAL EXPENDITURE IN THE NEXT 12 MONTHS
FROM THE BALANCE-SHEET DATE CAPITAL EXPENDITURE INCLUDING NON-
FINANCIAL FIXED ASSETS**

Expenditure on	Incurred in the current business year	Planned for the next business year
1) Intangible assets	4	20
2) Tangible fixed assets	1 174	9 000
3) Tangible fixed assets under	944	0
Total	2 122	9 020

Note 8

**INFORMATION ABOUT ISSUER'S TRANSACTIONS WITH AFFILIATED ENTITIES
AND DATA CONCERNING THE AFFILIATED ENTITIES**

The company does not have entities connected by capital.

Note 9

**INFORMATION ON JOINT VENTURES WHICH DO NOT SUBJECT TO
CONSOLIDATION**

None.

Note 10

**INFORMATION ON AVERAGE EMPLOYMENT, INCLUDING DIVISION INTO
DEPARTMENTS**

DEPARTMENT	2014/2015	2013/2014
Commercial	20	13
Technical	154	126
Marketing and Administration	27	19
Total	201	158
including a contract of employment	123	123

Note 11

TOTAL VALUE OF REMUNERATIONS AND REWARDS (IN CASH AND IN KIND) PAID OR DUE. INDIVIDUALLY FOR THE MANAGEMENT AND FOR SUPERVISORS

The value of remunerations and prizes of the Members of the Management Board in the business year 2014/2015 and 2013/2014 was as follows:

The Management Board

- President of the Management Board – 637 300 PLN gross / 798 540 PLN gross
- Vice President of the Management Board – 518 500 PLN gross / 604 580 PLN gross

The Supervisory Board

Chairman of the Supervisory Board – 5 700 PLN gross / 50 500 PLN gross
Vice-chairman of the Supervisory Board – 3 650 PLN gross / 4 200 PLN gross
Member of the Supervisory Board – 3 000 PLN gross / 2 700 PLN gross
Member of the Supervisory Board – 3 000 PLN gross / 2 700 PLN gross
Member of the Supervisory Board – 3 000 PLN gross / 2 700 PLN gross

Note 12

INFORMATION ON VALUE OF UNPAID ADVANCE PAYMENTS, CREDITS, LOANS, GUARANTEES, WARRANTS OR OTHER AGREEMENTS OBLIGATING TO PERFORMANCES FOR THE BENEFIT OF THE COMPANY GRANTED BY THE COMPANY TO MANAGING AND SUPERVISION PERSONS

The above specified situation did not occur.

Note 13

INFORMATION ON SIGNIFICANT EVENTS RELATING TO THE PREVIOUS YEARS INCLUDED IN THE FINANCIAL STATEMENT FOR THE CURRENT PERIOD

The above specified situation did not occur.

Note 14

INFORMATION ON SIGNIFICANT EVENTS THAT OCCURRED AFTER THE BALANCE SHEET DATE, NOT INCLUDED IN THE FINANCIAL STATEMENT

The above specified situation did not occur.

Note 15

INFORMATION ON RELATIONSHIPS BETWEEN LEGAL PREDECESSOR AND THE COMPANY AS WELL AS ON THE WAY AND SCOPE OF TAKING OVER ASSETS AND LIABILITIES

The HELIO S.A. company was established by transformation of the "PH BONA" Sp. z o.o. company on the base of Resolution No. 1 of the Extraordinary Meeting of Shareholders of 18 July 2006 concerning transformation of the "PH BONA" spółka z ograniczoną odpowiedzialnością (limited liability/ public company) into the HELIO S.A. (joint stock company). by virtue of the notary deed prepared on 18 July 2006 at the Notary Office Jerzy Horban – Notary Public Małgorzata Kędzierska – Notary in Warsaw. Repertory A no. 5196/2006. On 25 August 2006, by the decision of the District (First Instance) Court (Sąd Rejonowy) for Warsaw capital city, XIV Economic Division of the National Court Register, the HELIO S.A. company was entered into the register of the National Court Register – Register of Entrepreneurs at a number of 262514.

Note 16

CORRECTIONS OF THE FINANCIAL STATEMENTS BY INFLATION RATE

There are no prerequisites to carry out corrections of the analyzed financial statements by inflation rate.

Note 17

DIFFERENCES AMONG DATA DISCLOSED IN THE FINANCIAL STATEMENT AND IN DATA COMPARABLE WITH EARLIER PREPARED AND NOT PUBLISHED FINANCIAL STATEMENT FINANCIAL STATEMENTS.

The specified differences did not occur.

Note 18

CHANGES IN APPLIED RULES (POLICY) OF ACCOUNTING AND WAY OF ELABORATION OF FINANCIAL STATEMENT MADE IN COMPARISON TO THE PREVIOUS BUSINESS YEARS, REASONS OF SUCH CHANGES, SPECIFICATIONS AND IMPACT OF THE FINANCIAL RESULTS ONTO PROPERTY AND FINANCIAL POSITION, LIQUIDITY AS WELL AS FINANCIAL RESULT AND PROFITABILITY.

No changes occurred.

Note 19

MADE CORRECTIONS OF BASIC ERRORS, REASONS OF SUCH ERRORS, SPECIFICATIONS AND IMPACT OF THE FINANCIAL RESULTS ONTO PROPERTY AND FINANCIAL POSITION, LIQUIDITY AS WELL AS FINANCIAL RESULT AND PROFITABILITY.

No changes occurred.

Note 20

IN CASE OF OCCURRENCE OF UNCERTAINTY REGARDING OPPORTUNITIES TO CONTINUE THE ACTIVITY, DESCRIPTION OF SUCH UNCERTAINTIES AND ACKNOWLEDGEMENT ON NON-EXISTENCE OF SUCH UNCERTAINTY

The financial statement has been prepared with assumption on continuity of the activity. No circumstances, indicating threat to the activity in predictable future, exist.

Note 21

INFORMATION ON MERGER OF COMPANIES

In the periods covered by the financial statements published in the present report, the Company did not merge with other entities. The Company elaborates the unitary financial statement.

Note 22

INFORMATION ON AN ECONOMIC TYPE AND AIM OF AGREEMENTS CONCLUDED BY THE ENTITY NOT INCLUDED IN THE BALANCE SHEET IN A SCOPE INDISPENSABLE TO ESTIMATE IMPACT OF THEM ONTO PROPERTY FINANCIAL POSITION AS WELL AS FINANCIAL RESULT OF THE ENTITY

No changes occurred.

Note 23

INFORMATION ON SIGNIFICANT TRANSACTIONS (INCLUDING AMOUNTS OF SUCH TRANSACTIONS) CONTRACTED BY THE ENTITY WITH AFFILIATES ON TERMS OTHER THAN MARKET TERMS

During the last business year HELIO S.A. did not effect significant transactions with the affiliate on terms other than market terms.

Note 24

INFORMATION ON REMUNERATION FOR EXPERT AUDITOR OR ENTITY AUTHORIZED TO AUDIT FINANCIAL STATEMENTS. PAID OR DUE FOR THE CURRENT AND PRIOR BUSINESS YEAR.

Name of the service	Financial year 2014/2015	Financial year 2013/2014
Audit of the annual financial statements	18	18
Other attesting services, including the review of financial statements	7	7
Tax advisory services	-	-
Other services	-	-

On 10 November 2012 the Supervisory Board selected the entity authorised to audit the financial statements. The selected entity is PKF Audyt Sp. z o.o. with its registered office in Warsaw, entered on the list of entities authorised to audit financial statements maintained by the National Chamber of Statutory Auditors (KIBR) under No. 548. On 29 November 2012, the Company concluded an agreement with the selected entity. The agreement will expire once all works relating to the audit of the Company's annual financial statements for the last period covered by the agreement are completed. The Agreements cover, respectively:

- audit of the annual financial statements of HELIO S.A. as at 30.06.2013, 30.06.2014 and 30.06.2015;
- review of the interim financial statements of HELIO S.A. as at 31.12.2012, 31.12.2013 and 31.12.2014.

For the sake of accuracy, it should be added that in accordance with the letter received from the entity authorised to audit financial statements, on 27 September 2013, an entry concerning the merger of companies: PKF Consult Sp. z o.o., PKF Audyt Sp. z o.o., PKF Capital Sp. z o.o. and PKF Tax Sp. z o.o. was made in the National Court Register (KRS). The merger was performed under Article 492 § 1 item 1 of the Code of Commercial Companies, i.e. as a transfer of all assets of the acquirees, i.e. PKF Audyt Sp. z o.o., PKF Capital Sp. z o.o. and PKF Tax Sp. z o.o. to the acquirer, i.e. PKF Consult Sp. z o.o. In compliance with the general succession principle set forth in Article 494 § 1 of the Code of Commercial Companies, the acquirer assumed all rights and obligations of the acquirees on the merger day solely by the operation of law. Then, on 09 October 2015, the District Court for the capital city of Warsaw, XIII Economic Division of the National Court Register (KRS) registered the transformation of PKF Consult Spółka z ograniczoną odpowiedzialnością (PKF Consult Limited liability company) into a limited partnership, which since that date has been operating under the business name of PKF Consult Spółka z ograniczoną odpowiedzialnością Sp.k. (PKF Consult Limited liability company, limited partnership). PKF Consult Spółka z ograniczoną odpowiedzialnością Sp.k., as the entity resulting from transformation in accordance with Article 533 § 1 of the

Code of Commercial Companies is vested with all rights and obligations of the Company that has been transformed.

As a consequence of the foregoing, as of the aforesaid day, PKF Consult Spółka z ograniczoną odpowiedzialnością Sp.k., entered on the list of entities authorised to audit financial statements under No. 477, assumed the rights and obligations specified in all agreements concluded by PKF Consult Sp. z o.o., and earlier by PKF Audyt Sp. z o.o., including the agreements concluded with HELIO S.A. The resolution on the selection of the entity authorised to audit financial statements also remained effective by the operation of law.

NOTE 25

SUMMARY OF PRIMARY COSTS

Costs by type	Financial year 2014/2015	Financial year 2013/2014
a) amortisation and depreciation	1 887	1 910
b) consumption of materials and energy	13 894	16 011
c) outsourced services	2 991	2 789
d) taxes and charges	444	451
e) wages and salaries	6 825	6 720
f) social insurance and other benefits	1 367	1 281
g) other primary costs (relative to)	9 806	11 136
- marketing services	7 426	8 693
- trade intermediation	1 691	1 707
- other	689	736
Total costs by type	37 214	40 298