



Yearly report SA-R 2020

for the financial year 2020 from 01.07.2020 to 30.06.2021
and for the previous financial year 2019 from 01.07.2019 to 30.06.2020

Date of publishing: 2021.10.29

Name of company: HELIO S.A.
Address: Wyględy, ul. Stołeczna 26
05-083 Zaborów
Poland

The name of the Company's Auditor: Kancelaria Porad Finansowo Księgowych dr Piotr Rojek Sp. z o.o.

| SELECTED FINANCIAL DATA | thousand PLN | | thousand EUR | |
|---|--------------|-----------|--------------|-----------|
| | 2020 | 2019 | 2020 | 2019 |
| I. Net revenues from sales of products, goods and materials | 272 928 | 234 644 | 60 288 | 53 591 |
| II. Profit (loss) from operational activity | 16 421 | 6 343 | 3 627 | 1 449 |
| III. Profit (loss) before tax | 16 204 | 4 197 | 3 579 | 959 |
| IV. Profit (loss) net | 12 945 | 3 300 | 2 859 | 754 |
| V. Cash flow net from operational activity | 775 | 8 678 | 171 | 1 982 |
| VI. Cash flow net from investment activity | - 3 758 | - 11 790 | - 830 | - 2 693 |
| VII. Cash flow net from financial activity | 2 522 | 3 391 | 557 | 774 |
| VIII. Cash flow in total | - 461 | 279 | - 102 | 64 |
| IX. Assets in total | 164 474 | 124 486 | 36 382 | 27 874 |
| X. Obligations and reserves | 66 600 | 39 557 | 14 732 | 8 857 |
| XI. Long-term obligations | 6 089 | 6 454 | 1 347 | 1 445 |
| XII. Short-term obligations | 59 125 | 32 248 | 13 078 | 7 221 |
| XIII. Equity capital | 97 874 | 84 929 | 21 650 | 19 017 |
| XIV. Share capital | 2 500 | 2 500 | 553 | 560 |
| 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) | 2,59 | 0,66 | 0,57 | 0,15 |
| XVII. Book value for one share (in PLN/EUR) | 19,57 | 16,99 | 4,33 | 3,80 |
| XVIII. Declared or paid-out dividend for one share (in PLN/EUR) | - | - | - | - |

BALANCE SHEET

| | thousand PLN | |
|---|--------------|-----------|
| | 2020 | 2019 |
| ASSETS | | |
| I. Fixed assets | 46 771 | 46 726 |
| 1. Intangible assets | 63 | 53 |
| 2. Property, plant and equipment | 46 082 | 45 876 |
| 3. Long-term prepayments | 626 | 797 |
| 3.1. Deferred tax assets | 626 | 797 |
| II. Current assets | 115 422 | 75 909 |
| 1. Stocks | 94 983 | 60 045 |
| 2. Short-term receivables | 18 345 | 13 807 |
| 2.1. from other undertakings | 18 345 | 13 807 |
| 3. Short-term investments | 1 601 | 1 516 |
| 3.1. Short-term financial assets | 1 601 | 1 516 |
| a) Cash and other pecuniary assets | 1 055 | 1 516 |
| b) Other short-term investments | 546 | - |
| 4. Short-term prepayments | 493 | 541 |
| III. Own shares | 2 281 | 1 851 |
| Assets in total | 164 474 | 124 486 |
| LIABILITIES | | |
| I. Equity capital | 97 874 | 84 929 |
| 1. Share capital | 2 500 | 2 500 |
| 2. Supplementary capital | 74 170 | 70 440 |
| 3. Other reserve capitals | 8 259 | 8 689 |
| 4. Net profit (loss) | 12 945 | 3 300 |
| II. Obligations and reserves | 66 600 | 39 557 |
| 1. Reserves | 1 386 | 855 |
| 1.1. Reserves for deferred income tax | 5 | 17 |
| 1.2. Reserves for pensions and similar benefits | 1 362 | 822 |
| a) long-term | 201 | 196 |
| b) short-term | 1 161 | 626 |
| 1.3. Other reserves | 19 | 16 |
| 2. Long-term obligations | 19 | 16 |
| against related undertakings | 6 089 | 6 454 |
| 2.1. against other undertakings | 6 089 | 6 454 |
| 3. Short-term obligations | 59 125 | 32 248 |
| 3.1. against other undertakings | 58 677 | 31 909 |
| 3.2. Special funds | 448 | 339 |
| Liabilities in total | 164 474 | 124 486 |
| Book value | 97 874 | 84 929 |
| Number of shares in items | 5 000 000 | 5 000 000 |
| Book value for one share (in PLN) | 19,57 | 16,99 |

OFF BALANCE SHEET ITEM

| | thousand PLN | |
|------------------------------------|--------------|------|
| | 2020 | 2019 |
| 1. Conditional receivables | 209 | 240 |
| 1.1. from other entities | 209 | 240 |
| - guarantees and sureties received | 209 | 240 |
| 2. Conditional obligation | - | - |
| 3. Others (on account of): | - | - |
| Off balance sheet items together | 209 | 240 |

PROFIT AND LOSS ACCOUNT

| | | |
|---|-----------|-----------|
| I. Net revenues from sales of products, goods and materials | 272 928 | 234 644 |
| 1. Net revenues from sales of products | 15 243 | 13 379 |
| 2. Net revenues from sales of goods and materials | 257 685 | 221 265 |
| II. Costs of sales of products, goods and materials | 211 186 | 186 977 |
| 1. Manufacturing cost of products sold | 13 132 | 11 915 |
| 2. Value of goods and materials sold | 198 054 | 175 062 |
| III. Profit (loss) gross on sales | 61 742 | 47 667 |
| IV. Selling costs | 31 784 | 29 604 |
| V. General and administrative costs | 12 638 | 10 625 |
| VI. Profit (loss) on sales | 17 320 | 7 438 |
| VII. Other operating revenues | 604 | 223 |
| 1. Gain on disposal of non-financial fixed assets | 20 | 89 |
| 2. Subsidies | 213 | - |
| 3. Revaluation of non-financial assets | 241 | - |
| 4. Other operating revenues | 130 | 134 |
| VIII. Other operating expenses | 1 503 | 1 318 |
| 1. Revaluation of non-financial assets | 383 | 266 |
| 2. Other operating costs | 1 120 | 1 052 |
| IX. Profit (loss) on operating activities | 16 421 | 6 343 |
| X. Financial revenues | 705 | 24 |
| 1. Interests, in it: | 11 | 24 |
| 2. Others | 694 | - |
| XI. Financial expenses | 922 | 2 170 |
| 1. Interests, in it: | 862 | 1 441 |
| 2. Revaluation of investments | 60 | 83 |
| 3. Others | - | 646 |
| XII. Gross profit (loss) | 16 204 | 4 197 |
| XIII. Income tax | 3 259 | 897 |
| a) current part | 3 098 | 1 027 |
| b) deferred part | 161 | - 130 |
| XV. Net profit (loss) | 12 945 | 3 300 |
| Net profit (loss) | 12 945 | 3 300 |
| Weighted-average number of shares in items | 5 000 000 | 5 000 000 |
| Profit (loss) for one ordinary share (in PLN) | 2,59 | 0,66 |

**STATEMENT OF CHANGES IN EQUITY
CAPITAL**

| | thousand PLN | |
|--|--------------|---------|
| | 2020 | 2019 |
| I. Equity capital at the beginning of the period (BO) | 84 929 | 81 628 |
| I.a. Equity capital at the beginning of the period, after settling to comparable datas | 84 929 | 81 628 |
| 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. Opening balance of supplementary capital | 70 440 | 74 298 |
| 2.1. Changes in supplementary capital | 3 730 | - 3 858 |
| a) increase (due to) | 3 730 | 6 682 |
| -from profit distribution (above the statutory | 3 300 | 4 830 |
| -purchase of own shares | 430 | 1 852 |
| b) decrease (due to) | - | 10 540 |
| -creation of reserve capital to finance the | - | 10 540 |
| 2.2. Closing balance of supplementary capital | 74 170 | 70 440 |
| 3. Opening balance of other reserve capitals | 8 689 | - |
| 3.1. Changes in other reserve capitals | - 430 | 8 689 |
| a) increase (due to) | - | 10 540 |
| -creation of reserve capital to finance the | - | 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 |
| 4. Opening balance of previous years' profit | 3 300 | 4 830 |
| 4.1. Opening balance of previous years' profit | 3 300 | 4 830 |
| 4.2. Opening balance of previous years' profit, | 3 300 | 4 830 |
| a) decrease (due to) | 3 300 | 4 830 |
| - transfer to the supplementary capital | 3 300 | 4 830 |
| 4.3. Closing balance of previous years' profit | - | - |
| 4.4. Closing balance of previous years' profit (loss) | - | - |
| 5. Net result | 12 945 | 3 300 |
| a) Net profit | 12 945 | 3 300 |
| II. Closing balance of equity | 97 874 | 84 929 |
| III. Equity including proposed profit | 97 874 | 84 929 |

CASH FLOW ACCOUNT

| | thousand PLN | |
|--|--------------|----------|
| | 2020 | 2019 |
| A. Cash flow from operating activities | | |
| I. Net profit (loss) | 12 945 | 3 300 |
| II. Adjustment in total | - 11 624 | 5 378 |
| 1. Amortization | 3 453 | 2 843 |
| 2. Interests, dividend and profit sharing | 912 | 1 523 |
| 3. Loss (profit) from investment activity | - 20 | - 90 |
| 4. Changes in reserves | 532 | 386 |
| 5. Changes in stocks | - 34 939 | - 2 569 |
| 6. Changes in receivables | - 4 538 | - 2 543 |
| 7. Changes in short-term liabilities, with the exception loans and credits | 22 756 | 5 942 |
| 8. Changes in accruals | 220 | - 114 |
| 9. Other adjustments | - 546 | - |
| III. Net cash flows from operating activities (I+/-II) - indirect method | 775 | 8 678 |
| B. Cash flows from investment activities | | |
| I. Inflows | 49 | 133 |
| 1. Disposal of intangible assets and tangible fixed assets | 38 | 109 |
| 2. From financial assets, in it: | 11 | 24 |
| - interests | 11 | 24 |
| II. Outgoings | 3 807 | 11 923 |
| 1. Acquirement of intangible assets and tangible fixed assets | 3 807 | 11 923 |
| III. Net cash flows from investment activities (I-II) | - 3 758 | - 11 790 |
| C. Cash flow from financial activities | | |
| I. Inflows | 6 931 | 9 665 |
| 1. Credits and loans | 6 931 | 9 665 |
| II. Outgoings | 4 409 | 6 274 |
| 1. Purchase of own shares | 430 | 1 851 |
| 2. Loan's and credit's payments | 3 108 | 2 962 |
| 3. Interests | 871 | 1 461 |
| III. Net cash flows from financial activities (I-II) | 2 522 | 3 391 |
| D. Net cash flow in total (A.III+/-B.III+/-C.III) | - 461 | 279 |
| E. Balance changes in cash, in it: | - 461 | 279 |
| F. Cash on the beginning of the period | 1 516 | 1 237 |
| G. Cash on the end of the period (F+/-D) | 1 055 | 1 516 |
| - restricted cash | 388 | 136 |