



Quarterly report SA-Q 1/2014

for the 1st quarter of the financial year 2014 from 01.07.2014 to 30.09.2014

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SELECTED FINANCIAL DATA	thousand PLN		thousand EUR	
	1 quarter increasingly 2014 (01.07.2014 - 30.09.2014)	1 quarter increasingly 2013 (01.07.2013 - 30.09.2013)	1 quarter increasingly 2014 (01.07.2014 - 30.09.2014)	1 quarter increasingly 2013 (01.07.2013 - 30.09.2013)
I. Net revenues from sales of products, goods and materials	12 618	13 255	3 016	3 125
II. Profit (loss) from operational activity	- 399	- 93	- 95	- 22
III. Profit (loss) before tax	- 529	- 355	- 126	- 84
IV. Profit (loss) net	- 505	- 338	- 121	- 80
V. Cash flow net from operational activity	- 1 026	- 7 437	- 245	- 1 753
VI. Cash flow net from investment activity	- 837	- 60	- 200	- 14
VII. Cash flow net from financial activity	2 005	8 515	479	2 008
VIII. Cash flow in total	142	1 018	34	240
IX. Assets in total (end of current quarter and end of previous financial year)	75 056	68 052	17 975	16 355
X. Obligations and reserves (end of current quarter and end of previous financial year)	26 809	19 300	6 421	4 638
XI. Long-term obligations (end of current quarter and end of previous financial year)	7 848	8 256	1 880	1 984
XII. Short-term obligations (end of current quarter and end of previous financial year)	18 563	10 627	4 446	2 554
XIII. Equity capital (end of current quarter and end of previous financial year)	48 247	48 752	11 555	11 717
XIV. Share capital (end of current quarter and end of previous financial year)	2 500	2 500	599	593
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)	- 0,10	- 0,07	- 0,02	- 0,02
XVII. Book value for one share (in PLN/EUR) (end of current quarter and end of previous financial year)	9,65	9,75	2,31	2,34
XVIII. Declared or paid-out dividend for one share (in PLN/EUR)	-	-	-	-

BALANCE SHEET

	thousand PLN			
	2014-09-30 (end of quarter/2014)		2014-06-30 (end of previous year/2013)	2013-09-30 (end of quarter/2013)
ASSETS				
I. Fixed assets	25 737		25 371	26 084
1. Intangible assets	16		22	42
2. Property, plant and equipment	25 495		25 131	25 868
3. Long-term prepayments	226		218	174
3.1. Deferred tax assets	226		218	169
3.2. Other prepayments	-		-	5
II. Current assets	49 319		42 681	47 907
1. Stocks	33 498		28 596	32 181
2. Short-term receivables	13 871		12 138	13 453
2.1. from other undertakings	13 871		12 138	13 453
3. Short-term investments	1 715		1 573	2 067
3.1. Short-term financial assets	1 715		1 573	2 067
a) Cash and other pecuniary assets	1 715		1 573	2 067
4. Short-term prepayments	235		374	206
Assets in total	75 056		68 052	73 991
LIABILITIES				
I. Equity capital	48 247		48 752	44 465
1. Share capital	2 500		2 500	2 500
2. Supplementary capital	42 303		42 303	38 253
3. Profit (loss) from previous year	3 949			4 050
4. Net profit (loss)	- 505		3 949	- 338
II. Obligations and reserves	26 809		19 300	29 526
1. Reserves	398		417	303
1.1. Reserves for deferred income tax	10		25	27
1.2. Reserves for pensions and similar benefits	358		358	232
a) long-term	41		41	33
b) short-term	317		317	199
1.2. Other reserves	30		34	44
a) short-term	30		34	44
2. Long-term obligations	7 848		8 256	9 481
2.1. against other undertakings	7 848		8 256	9 481
3. Short-term obligations	18 563		10 627	19 742
3.1. against other undertakings	18 449		10 439	19 646
3.2. Special funds	114		188	96
Liabilities in total	75 056		68 052	73 991
Book value	48 247		48 752	44 465
Number of shares in items	5 000 000		5 000 000	5 000 000
Book value for one share (in PLN)	9,65		9,75	8,89

PROFIT AND LOSS ACCOUNT

	thousand PLN			
	1st quarter 2014 (2014.07.01 - 2014.09.30)		1st quarter 2013 (2013.07.01 - 2013.09.30)	
I. Net revenues from sales of products, goods and materials	12 618		13 255	
1. Net revenues from sales of products	1 109		1 657	
2. Net revenues from sales of goods and materials	11 509		11 598	
II. Costs of sales of products, goods and materials	8 868		9 215	
1. Manufacturing cost of products sold	799		1 467	
2. Value of goods and materials sold	8 069		7 748	
III. Profit (loss) gross on sales	3 750		4 040	
IV. Selling costs	2 970		2 877	
V. General and administrative costs	1 118		1 076	
VI. Profit (loss) on sales	- 338		87	
VII. Other operating revenues	1		-	
1. Other operating revenues	1		-	
VIII. Other operating expenses	62		180	
1. Other operating costs	62		180	
IX. Profit (loss) on operating activities	- 399		- 93	
X. Financial revenues	6		-	
1. Others	6		-	
XI. Financial expenses	136		262	
1. Interests, in it:	136		243	
2. Others	-		19	
XII. Profit (loss) on business activities	- 529		- 355	
XIII. Gross profit (loss)	- 529		- 355	
XIV. Income tax	- 24		- 17	
a) current part	-		-	
b) deferred part	- 24		- 17	
XV. Net profit (loss)	- 505		- 338	
Net profit (loss)	- 505		- 338	
Weighted-average number of shares in items	5 000 000		5 000 000	
Profit (loss) for one ordinary share (in PLN)	- 0,10		- 0,07	

**STATEMENT OF CHANGES IN EQUITY
CAPITAL**

	thousand PLN			
	1st quarter 2014 (2014.07.01 - 2014.09.30)		year 2013 (2013.07.01 - 2014.06.30)	1 quarter 2013 (2013.07.01 - 2013.09.30)
I. Equity capital at the beginning of the period (BO)	48 752		44 803	44 803
I.a. Equity capital at the beginning of the period, after settling to comparable datas	48 752		44 803	44 803
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. Supplementary capital at the beginning of the period	42 303		38 253	38 253
2.1. Changes in supplementary capital	-		4 050	-
a) Increase (on account of):	-		4 050	-
- from distribution of profits (over statutory minimum value)	-		4 050	-
2.2. Supplementary capital at the end of the period	42 303		42 303	38 253
3. Profit (loss) from previous year at the beginning of the period	3 949		4 050	4 050
3.1. Profit from previous year at the beginning of the period	3 949		4 050	4 050
3.2. Profit from previous year at the beginning of the period	3 949		4 050	4 050
a) Reductions (on account of):	-		4 050	-
- transfer to the supplementary capital	-		4 050	-
3.3. Profit from previous year at the end of the period	3 949		-	4 050
3.4. Profit (loss) from previous year at the end of the period	3 949		-	4 050
4. Net result	- 505		3 949	- 338
a) Net profit			3 949	
b) Net loss	- 505			- 338
II. Equity capital at the end of the period (BZ)	48 247		48 752	44 465
III. Equity capital after proposed distribution of a profit (settlement of a loss)	48 247		48 752	44 465

CASH FLOW ACCOUNT

	thousand PLN			
	1st quarter 2014 (2014.07.01 - 2014.09.30)		1st quarter 2013 (2013.07.01 - 2013.09.30)	
A. Cash flow from operating activities				
I. Net profit (loss)	- 505		- 338	
II. Adjustment in total	- 521		- 7 099	
1. Amortization	480		480	
2. Interests, dividend and profit sharing	136		243	
3. Changes in reserves	- 19		- 13	
4. Changes in stocks	- 4 901		- 9 394	
5. Changes in receivables	- 1 734		- 2 097	
6. Changes in short-term liabilities, with the exception loans and credits	5 387		3 550	
7. Changes in accruals	130		132	
III. Net cash flows from operating activities (I+/-II) - indirect method	- 1 026		- 7 437	
B. Cash flows from investment activities				
I. Inflows	-		-	
II. Outgoings	837		60	
1. Acquirement of intangible assets and tangible fixed assets	837		60	
III. Net cash flows from investment activities (I-II)	- 837		- 60	
C. Cash flow from financial activities				
I. Inflows	2 549		9 411	
1. Credits and loans	2 549		9 411	
II. Outgoings	544		896	
1. Loan's and credit's payments	387		632	
2. Financial leasing paymants	21		21	
3. Interests	136		243	
III. Net cash flows from financial activities (I-II)	2 005		8 515	
D. Net cash flow in total (A.III+/-B.III+/-C.III)	142		1 018	
E. Balance changes in cash, in it:	142		1 018	
F. Cash on the beginning of the period	1 573		1 049	
G. Cash on the end of the period (F+/-D)	1 715		2 067	