



## Quarterly report SA-Q 1/2017

for the 1st quarter of the financial year 2017 from 01.07.2017 to 30.09.2017

*Date of publishing:* 2017-11-29

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Poland

SELECTED FINANCIAL DATA	thousand PLN		thousand EUR	
	1 quarter increasingly 2017 (01.07.2017 - 30.09.2017)	1 quarter increasingly 2016 (01.07.2016 - 30.09.2016)	1 quarter increasingly 2017 (01.07.2017 - 30.09.2017)	1 quarter increasingly 2016 (01.07.2016 - 30.09.2016)
I. Net revenues from sales of products, goods and materials	27 047	28 382	6 327	6 582
II. Profit (loss) from operational activity	1 586	1 853	371	426
III. Profit (loss) before tax	1 342	1 747	314	402
IV. Profit (loss) net	1 085	1 405	254	323
V. Cash flow net from operational activity	- 374	- 11 432	- 87	- 2 631
VI. Cash flow net from investment activity	- 1 091	- 1 484	- 255	- 342
VII. Cash flow net from financial activity	919	13 991	215	3 220
VIII. Cash flow in total	- 546	1 075	- 128	247
IX. Assets in total (end of current quarter and end of previous financial year)	96 972	90 685	22 504	24 358
X. Obligations and reserves (end of current quarter and end of previous financial year)	30 163	24 960	7 000	11 421
XI. Long-term obligations (end of current quarter and end of previous financial year)	7 306	9 087	1 695	2 230
XII. Short-term obligations (end of current quarter and end of previous financial year)	21 743	14 908	5 046	9 029
XIII. Equity capital (end of current quarter and end of previous financial year)	66 809	65 725	15 504	12 937
XIV. Share capital (end of current quarter and end of previous financial year)	2 500	2 500	580	580
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)	0,22	0,28	0,05	0,06
XVII. Book value for one share (in PLN/EUR) (end of current quarter and end of previous financial year)	13,36	13,15	3,10	3,11
XVIII. Declared or paid-out dividend for one share (in PLN/EUR)	-	-	-	-

**BALANCE SHEET**

	thousand PLN			
	2017-09-30 (end of quarter/2017)		2017-06-30 (end of previous year/2016)	2016-09-30 (end of quarter/2016)
<b>ASSETS</b>				
I. Fixed assets	32 091		31 623	30 329
1. Intangible assets	18		25	24
2. Property, plant and equipment	31 549		31 011	29 859
3. Long-term prepayments	524		587	446
3.1. Deferred tax assets	524		587	446
II. Current assets	64 881		59 062	74 701
1. Stocks	47 799		40 443	45 205
2. Short-term receivables	15 866		16 772	27 588
2.1. from other undertakings	15 866		16 772	27 588
3. Short-term investments	908		1 454	1 682
3.1. Short-term financial assets	908		1 454	1 682
a) Cash and other pecuniary assets	908		1 454	1 682
4. Short-term prepayments	308		393	226
Assets in total	96 972		90 685	105 030
<b>LIABILITIES</b>				
I. Equity capital	66 809		65 725	55 784
1. Share capital	2 500		2 500	2 500
2. Supplementary capital	51 879		51 879	47 815
3. Profit (loss) from previous year	11 345		431	4 064
4. Net profit (loss)	1 085		10 915	1 405
II. Obligations and reserves	30 163		24 960	49 246
1. Reserves	1 114		965	700
1.1. Reserves for deferred income tax	69		76	1
1.2. Reserves for pensions and similar benefits	1 028		873	682
a) long-term	80		80	40
b) short-term	948		793	642
1.3. Other reserves	17		16	17
a) short-term	17		16	17
2. Long-term obligations	7 306		9 087	9 614
2.1. against other undertakings	7 306		9 087	9 614
3. Short-term obligations	21 743		14 908	38 932
3.1. against other undertakings	21 580		14 676	38 838
3.2. Special funds	163		232	94
Liabilities in total	96 972		90 685	105 030
Book value	66 809		65 725	55 784
Number of shares in items	5 000 000		5 000 000	5 000 000
Book value for one share (in PLN)	13,36		13,15	11,16

**PROFIT AND LOSS ACCOUNT**

	thousand PLN			
	1st quarter 2017 (2017.07.01 - 2017.09.30)		1st quarter 2016 (2016.07.01 - 2016.09.30)	
I. Net revenues from sales of products, goods and materials	27 047		28 382	
1. Net revenues from sales of products	1 086		1 226	
2. Net revenues from sales of goods and materials	25 961		27 156	
II. Costs of sales of products, goods and materials	19 393		20 553	
1. Manufacturing cost of products sold	998		1 033	
2. Value of goods and materials sold	18 395		19 520	
III. Profit (loss) gross on sales	7 654		7 829	
IV. Selling costs	4 236		3 995	
V. General and administrative costs	1 834		1 609	
VI. Profit (loss) on sales	1 584		2 225	
VII. Other operating revenues	46		14	
1. Profit on disposal of non-financial fixed	27		-	
2. Other operating revenues	19		14	
VIII. Other operating expenses	44		386	
1. Other operating costs	44		386	
IX. Profit (loss) on operating activities	1 586		1 853	
X. Financial revenues	12		52	
1. Others	12		52	
XI. Financial expenses	256		158	
1. Interests, in it:	220		158	
2. Revaluation of financial assets	36		-	
XII. Gross profit (loss)	1 342		1 747	
XIII. Income tax	257		342	
a) current part	201		427	
b) deferred part	56		- 85	
XIV. Net profit (loss)	1 085		1 405	
Net profit (loss)	1 085		1 405	
Weighted-average number of shares in items	5 000 000		5 000 000	
Profit (loss) for one ordinary share (in PLN)	0,22		0,28	

**STATEMENT OF CHANGES IN EQUITY  
CAPITAL**

	thousand PLN			
	1st quarter 2017 (2017.07.01 - 2017.09.30)		year 2016 (2016.07.01 - 2017.06.30)	1 quarter 2016 (2016.07.01 - 2016.09.30)
I. Equity capital at the beginning of the period (BO)	65 725		54 379	54 379
a) error correction	-		431	-
I.a. Equity capital at the beginning of the period, after settling to comparable datas	65 725		54 810	54 378
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	51 879		47 815	47 814
2.1. Changes in supplementary capital	-		4 064	-
a) Increase (on account of):	-		4 064	-
- from distribution of profits (over statutory minimum value)	-		4 064	-
2.2. Supplementary capital at the end of the period	51 879		51 879	47 814
3. Profit (loss) from previous year at the beginning of the period	11 345		4 064	4 064
3.1. Profit from previous year at the beginning of the period	11 345		4 064	4 064
a) error correction	-		431	-
3.2. Profit from previous year at the beginning of the period	11 345		4 495	4 064
a) Reductions (on account of):	-		4 064	-
- transfer to the supplementary capital	-		4 064	-
3.3. Profit from previous year at the end of the period	11 345		431	4 064
3.4. Profit (loss) from previous year at the end of the period	11 345		431	4 064
4. Net result	1 085		10 915	1 405
a) Net profit	1 085		10 915	1 405
b) Net loss	-		-	-
II. Equity capital at the end of the period (BZ)	66 809		65 725	55 784
III. Equity capital after proposed distribution of a profit (settlement of a loss)	66 809		65 725	55 784

**CASH FLOW ACCOUNT**

	thousand PLN			
	1st quarter 2017 (2017.07.01 - 2017.09.30)		1st quarter 2016 (2016.07.01 - 2016.09.30)	
A. Cash flow from operating activities				
I. Net profit (loss)	1 085		1 405	
II. Adjustment in total	- 1 459		- 12 837	
1. Amortization	585		507	
2. Interests, dividend and profit sharing	220		154	
3. (Profit) loss from investment activities	- 27		-	
4. Changes in reserves	148		177	
5. Changes in stocks	- 7 356		- 17 560	
6. Changes in receivables	905		381	
7. Changes in short-term liabilities, with the exception loans and credits	4 275		3 472	
8. Changes in accruals	149		32	
9. Other adjustments	- 358		-	
III. Net cash flows from operating activities (I+/-II) - indirect method	- 374		- 11 432	
B. Cash flows from investment activities				
I. Inflows	27		-	
1. Disposal of intangible assets and tangible fixed assets	27		-	
II. Outgoings	1 118		1 484	
1. Acquirement of intangible assets and tangible fixed assets	1 118		1 484	
III. Net cash flows from investment activities (I-II)	- 1 091		- 1 484	
C. Cash flow from financial activities				
I. Inflows	2 120		14 681	
1. Credits and loans	2 120		14 681	
II. Outgoings	1 201		690	
1. Loan's and credit's payments	981		536	
2. Interests	220		154	
III. Net cash flows from financial activities (I-II)	919		13 991	
D. Net cash flow in total (A.III+/-B.III+/-C.III)	- 546		1 075	
E. Balance changes in cash, in it:	- 546		1 075	
F. Cash on the beginning of the period	1 454		607	
G. Cash on the end of the period (F+/-D)	908		1 682	