



Quarterly report SA-Q 3/2014

for the 3rd quarter of the financial year 2014 from 01.01.2015 to 31.03.2015

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SELECTED FINANCIAL DATA	thousand PLN		thousand EUR	
	3 quarters increasingly 2014 (01.07.2014 - 31.03.2015)	3 quarters increasingly 2013 (01.07.2013 - 31.03.2014)	3 quarters increasingly 2014 (01.07.2014 - 31.03.2015)	3 quarters increasingly 2013 (01.07.2013 - 31.03.2014)
I. Net revenues from sales of products, goods and materials	82 919	86 101	19 823	20 491
II. Profit (loss) from operational activity	4 185	5 686	1 000	1 353
III. Profit (loss) before tax	3 825	5 079	914	1 209
IV. Profit (loss) net	3 147	4 095	752	975
V. Cash flow net from operational activity	- 15 586	- 9 950	- 3 726	- 2 368
VI. Cash flow net from investment activity	- 1 788	- 572	- 427	- 136
VII. Cash flow net from financial activity	20 791	12 353	4 970	2 940
VIII. Cash flow in total	3 417	1 831	817	436
IX. Assets in total (end of current quarter and end of previous financial year)	99 358	68 052	24 299	16 355
X. Obligations and reserves (end of current quarter and end of previous financial year)	47 459	19 300	11 607	4 638
XI. Long-term obligations (end of current quarter and end of previous financial year)	7 079	8 256	1 731	1 984
XII. Short-term obligations (end of current quarter and end of previous financial year)	39 667	10 627	9 701	2 554
XIII. Equity capital (end of current quarter and end of previous financial year)	51 899	48 752	12 692	11 717
XIV. Share capital (end of current quarter and end of previous financial year)	2 500	2 500	611	601
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)	0,63	0,82	0,15	0,20
XVII. Book value for one share (in PLN/EUR) (end of current quarter and end of previous financial year)	10,38	9,75	2,54	2,34
XVIII. Declared or paid-out dividend for one share (in PLN/EUR)	-	-	-	-

BALANCE SHEET

	thousand PLN			
	2015-03-31 (end of quarter/2014)	2014-12-31 (end of previous quarter/2014)	2014-06-30 (end of previous year/2013)	2014-03-31 (end of quarter/2013)
ASSETS				
I. Fixed assets	25 929	25 434	25 371	25 716
1. Intangible assets	8	14	22	28
2. Property, plant and equipment	25 617	25 151	25 131	25 501
3. Long-term prepayments	304	269	218	187
3.1. Deferred tax assets	304	269	218	182
3.2. Other prepayments	-	-	-	5
II. Current assets	73 429	66 443	42 681	55 526
1. Stocks	34 495	29 621	28 596	31 884
2. Short-term receivables	33 524	34 709	12 138	20 272
2.1. from other undertakings	33 524	34 709	12 138	20 272
3. Short-term investments	4 990	2 040	1 573	2 880
3.1. Short-term financial assets	4 990	2 040	1 573	2 880
a) Cash and other pecuniary assets	4 990	2 040	1 573	2 880
4. Short-term prepayments	420	73	374	490
Assets in total	99 358	91 877	68 052	81 242
LIABILITIES				
I. Equity capital	51 899	50 822	48 752	48 898
1. Share capital	2 500	2 500	2 500	2 500
2. Supplementary capital	46 252	46 252	42 303	42 303
3. Net profit (loss)	3 147	2 070	3 949	4 095
II. Obligations and reserves	47 459	41 055	19 300	32 344
1. Reserves	713	528	417	317
1.1. Reserves for deferred income tax	24	14	25	10
1.2. Reserves for pensions and similar benefits	683	498	358	288
a) long-term	41	41	41	33
b) short-term	642	457	317	255
1.3. Other reserves	6	16	34	19
a) short-term	6	16	34	19
2. Long-term obligations	7 079	7 460	8 256	8 887
2.1. against other undertakings	7 079	7 460	8 256	8 887
3. Short-term obligations	39 667	33 067	10 627	23 140
3.1. against other undertakings	39 510	33 030	10 439	22 952
3.2. Special funds	157	37	188	188
Liabilities in total	99 358	91 877	68 052	81 242
Book value	51 899	50 822	48 752	48 898
Number of shares in items	5 000 000	5 000 000	5 000 000	5 000 000
Book value for one share (in PLN)	10,38	10,16	9,75	9,78

PROFIT AND LOSS ACCOUNT

	thousand PLN			
	3rd quarter 2014 (2015.01.01 - 2015.03.31)	3 quarters 2014 (2014.07.01 - 2015.03.31)	3rd quarter 2013 (2014.01.01 - 2014.03.31)	3 quarters 2013 (2013.07.01 - 2014.03.31)
I. Net revenues from sales of products, goods and materials	29 430	82 919	20 850	86 101
1. Net revenues from sales of products	5 154	17 349	3 168	18 109
2. Net revenues from sales of goods and materials	24 276	65 570	17 682	67 992
II. Costs of sales of products, goods and materials	21 484	59 554	14 688	61 591
1. Manufacturing cost of products sold	3 637	12 880	2 539	14 297
2. Value of goods and materials sold	17 847	46 674	12 149	47 294
III. Profit (loss) gross on sales	7 946	23 365	6 162	24 510
IV. Selling costs	4 783	14 300	4 219	14 171
V. General and administrative costs	1 384	3 967	1 233	4 158
VI. Profit (loss) on sales	1 779	5 098	710	6 181
VII. Other operating revenues	- 2	6	2	18
1. Gain on disposal of non-financial fixed assets	1	6	-	-
2. Other operating revenues	- 3	-	2	18
VIII. Other operating expenses	431	919	102	513
1. Other operating costs	431	919	102	513
IX. Profit (loss) on operating activities	1 346	4 185	610	5 686
X. Financial revenues	191	248	98	178
1. Interests, in it:	80	104	44	58
2. Others	111	144	54	120
XI. Financial expenses	281	608	251	785
1. Interests, in it:	281	608	251	785
XII. Profit (loss) on business activities	1 256	3 825	457	5 079
XIII. Gross profit (loss)	1 256	3 825	457	5 079
XIV. Income tax	179	678	91	984
a) current part	203	765	- 23	1 031
b) deferred part	- 24	- 87	114	- 47
XV. Net profit (loss)	1 077	3 147	366	4 095
Net profit (loss)	1 077	3 147	366	4 095
Weighted-average number of shares in items	5 000 000	5 000 000	5 000 000	5 000 000
Profit (loss) for one ordinary share (in PLN)	0,22	0,63	0,07	0,82

**STATEMENT OF CHANGES IN EQUITY
CAPITAL**

	thousand PLN			
	3rd quarter 2014 (2015.01.01 - 2015.03.31)	3 quarters 2014 (2014.07.01 - 2015.03.31)	year 2013 (2013.07.01 - 2014.06.30)	3 quarters 2013 (2013.07.01 - 2014.03.31)
I. Equity capital at the beginning of the period (BO)	50 822	48 752	44 803	44 803
I.a. Equity capital at the beginning of the period, after settling to comparable datas	50 822	48 752	44 803	44 803
1. Share capital at the beginning of the period	2 500	2 500	2 500	2 500
1.1. Share capital at the end of the period	2 500	2 500	2 500	2 500
2. Supplementary capital at the beginning of the period	46 252	42 303	38 253	38 253
2.1. Changes in supplementary capital	-	3 949	4 050	4 050
a) Increase (on account of):	-	3 949	4 050	4 050
- from distribution of profits (over statutory minimum value)	-	3 949	4 050	4 050
2.2. Supplementary capital at the end of the period	46 252	46 252	42 303	42 303
3. Profit (loss) from previous year at the beginning of the period	2 070	3 949	4 050	4 050
3.1. Profit from previous year at the beginning of the period	2 070	3 949	4 050	4 050
3.2. Profit from previous year at the beginning of the period	2 070	3 949	4 050	4 050
a) Reductions (on account of):	-	3 949	4 050	4 050
- transfer to the supplementary capital	-	3 949	4 050	4 050
3.3. Profit from previous year at the end of the period	2 070	-	-	-
3.4. Profit (loss) from previous year at the end of the period	2 070	-	-	-
4. Net result	1 077	3 147	3 949	4 095
a) Net profit	1 077	3 147	3 949	4 095
II. Equity capital at the end of the period (BZ)	51 899	51 899	48 752	48 898
III. Equity capital after proposed distribution of a profit (settlement of a loss)	51 899	51 899	48 752	48 898

CASH FLOW ACCOUNT

	thousand PLN			
	3rd quarter 2014 (2015.01.01 - 2015.03.31)	3 quarters 2014 (2014.07.01 - 2015.03.31)	3rd quarter 2013 (2014.01.01 - 2014.03.31)	3 quarters 2013 (2013.07.01 - 2014.03.31)
A. Cash flow from operating activities				
I. Net profit (loss)	1 077	3 147	366	4 095
II. Adjustment in total	- 5 604	- 18 733	12 396	- 14 045
1. Amortization	470	1 424	478	1 431
2. Interests, dividend and profit sharing	202	505	198	718
3. Loss (profit) from investment activity	- 1	- 6	-	-
4. Changes in reserves	185	296	- 490	1
5. Changes in stocks	- 4 874	- 5 898	- 1 873	- 9 097
6. Changes in receivables	1 185	- 21 387	23 511	- 8 915
7. Changes in short-term liabilities, with the exception loans and credits	- 2 389	6 464	- 9 244	1 982
8. Changes in accruals	- 382	- 131	- 184	- 165
III. Net cash flows from operating activities (I+/-II) - indirect method	- 4 527	- 15 586	12 762	- 9 950
B. Cash flows from investment activities				
I. Inflows	80	109	44	58
1. Disposal of intangible assets and tangible fixed assets	1	6	44	58
2. From financial assets, in it:	79	103	44	58
a) in other undertakings	79	103	44	58
- other inflows from financial assets	79	103	44	58
II. Outgoings	930	1 897	126	630
1. Acquirement of intangible assets and tangible fixed assets	930	1 897	126	630
III. Net cash flows from investment activities (I-II)	- 850	- 1 788	- 82	- 572
C. Cash flow from financial activities				
I. Inflows	9 016	22 624	-	14 133
1. Credits and loans	9 016	22 624	-	14 133
II. Outgoings	689	1 833	12 627	1 780
1. Loan's and credit's payments	387	1 161	12 363	939
2. Financial leasing payments	21	64	22	64
3. Interests	281	608	242	777
III. Net cash flows from financial activities (I-II)	8 327	20 791	- 12 627	12 353
D. Net cash flow in total (A.III+/-B.III+/-C.III)	2 950	3 417	53	1 831
E. Balance changes in cash, in it:	2 950	3 417	53	1 831
F. Cash on the beginning of the period	2 040	1 573	2 827	1 049
G. Cash on the end of the period (F+/-D)	4 990	4 990	2 880	2 880