



Quarterly report SA-Q 4/2014

for the 4th quarter of the financial year 2014 from 01.04.2015 to 30.06.2015

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Name of company: HELIO S.A.

Address: Wyględy, ul. Stołeczna 26
05-083 Zaborów
Poland

SELECTED FINANCIAL DATA	thousand PLN		thousand EUR	
	4 quarters increasingly 2014 (01.07.2014 - 30.06.2015)	4 quarters increasingly 2013 (01.07.2013 - 30.06.2014)	4 quarters increasingly 2014 (01.07.2014 - 30.06.2015)	4 quarters increasingly 2013 (01.07.2013 - 30.06.2014)
I. Net revenues from sales of products, goods and materials	98 822	104 239	23 715	24 859
II. Profit (loss) from operational activity	3 051	5 152	732	1 229
III. Profit (loss) before tax	2 448	4 911	587	1 171
IV. Profit (loss) net	1 954	3 949	469	942
V. Cash flow net from operational activity	715	- 683	172	- 163
VI. Cash flow net from investment activity	- 1 955	- 167	- 469	- 40
VII. Cash flow net from financial activity	134	1 374	32	328
VIII. Cash flow in total	- 1 106	524	- 265	125
IX. Assets in total (end of current quarter and end of previous financial year)	73 137	68 052	17 437	16 355
X. Obligations and reserves (end of current quarter and end of previous financial year)	22 431	19 300	5 348	4 638
XI. Long-term obligations (end of current quarter and end of previous financial year)	6 686	8 256	1 594	1 984
XII. Short-term obligations (end of current quarter and end of previous financial year)	15 076	10 627	3 594	2 554
XIII. Equity capital (end of current quarter and end of previous financial year)	50 706	48 752	12 089	11 717
XIV. Share capital (end of current quarter and end of previous financial year)	2 500	2 500	596	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)	0,39	0,79	0,09	0,19
XVII. Book value for one share (in PLN/EUR) (end of current quarter and end of previous financial year)	10,14	9,75	2,42	2,34
XVIII. Declared or paid-out dividend for one share (in PLN/EUR)	-	-	-	-

BALANCE SHEET

	thousand PLN			
	2015-06-30 (end of quarter/2014)	2015-03-31 (end of previous quarter/2014)	2014-06-30 (end of previous year/2013)	2014-06-30 (end of quarter/2013)
ASSETS				
I. Fixed assets	25 676	25 929	25 371	25 371
1. Intangible assets	3	8	22	22
2. Property, plant and equipment	25 365	25 617	25 131	25 131
3. Long-term prepayments	308	304	218	218
3.1. Deferred tax assets	308	304	218	218
II. Current assets	47 461	73 429	42 681	42 681
1. Stocks	30 511	34 495	28 596	28 596
2. Short-term receivables	16 153	33 524	12 138	12 138
2.1. from other undertakings	16 153	33 524	12 138	12 138
3. Short-term investments	467	4 990	1 573	1 573
3.1. Short-term financial assets	467	4 990	1 573	1 573
a) Cash and other pecuniary assets	467	4 990	1 573	1 573
4. Short-term prepayments	330	420	374	374
Assets in total	73 137	99 358	68 052	68 052
LIABILITIES				
I. Equity capital	50 706	51 899	48 752	48 752
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)	1 954	3 147	3 949	3 949
II. Obligations and reserves	22 431	47 459	19 300	19 300
1. Reserves	669	713	417	417
1.1. Reserves for deferred income tax	16	24	25	25
1.2. Reserves for pensions and similar benefits	633	683	358	358
a) long-term	54	41	41	41
b) short-term	579	642	317	317
1.2. Other reserves	20	6	34	34
a) short-term	20	6	34	34
2. Long-term obligations	6 686	7 079	8 256	8 256
2.1. against other undertakings	6 686	7 079	8 256	8 256
3. Short-term obligations	15 076	39 667	10 627	10 627
3.1. against other undertakings	14 919	39 510	10 439	10 439
3.2. Special funds	157	157	188	188
Liabilities in total	73 137	99 358	68 052	68 052
Book value	50 706	51 899	48 752	48 752
Number of shares in items	5 000 000	5 000 000	5 000 000	5 000 000
Book value for one share (in PLN)	10,14	10,38	9,75	9,75

OFF BALANCE SHEET ITEM

	thousand PLN			
	2015-06-30 (end of quarter/2014)	2015-03-31 (end of previous quarter/2014)	2014-06-30 (end of previous year/2013)	2014-06-30 (end of quarter/2013)
1. Others (on account of):	473	-	-	-
- documentary letter of credit	473	-	-	-
Off balance sheet items together	473	-	-	-

PROFIT AND LOSS ACCOUNT

	thousand PLN			
	4th quarter 2014 (2015.04.01 - 2015.06.30)	4 quarters 2014 (2014.07.01 - 2015.06.30)	4th quarter 2013 (2014.04.01 - 2014.06.30)	4 quarters 2013 (2013.07.01 - 2014.06.30)
I. Net revenues from sales of products, goods and materials	15 903	98 822	18 138	104 239
1. Net revenues from sales of products	1 146	18 495	2 540	20 649
2. Net revenues from sales of goods and materials	14 757	80 327	15 598	83 590
II. Costs of sales of products, goods and materials	11 690	71 244	12 531	74 122
1. Manufacturing cost of products sold	879	13 759	2 214	16 511
2. Value of goods and materials sold	10 811	57 485	10 317	57 611
III. Profit (loss) gross on sales	4 213	27 578	5 607	30 117
IV. Selling costs	3 884	18 184	4 470	18 669
V. General and administrative costs	1 164	5 131	1 302	5 489
VI. Profit (loss) on sales	- 835	4 263	- 165	5 959
VII. Other operating revenues	16	22	41	68
1. Gain on disposal of non-financial fixed assets	7	13	-	-
2. Other operating revenues	9	9	41	68
VIII. Other operating expenses	315	1 234	337	875
1. Revaluation of non-financial assets	145	145	-	10
2. Other operating costs	170	1 089	337	865
IX. Profit (loss) on operating activities	- 1 134	3 051	- 461	5 152
X. Financial revenues	30	186	301	697
1. Interests, in it:	30	134	288	423
2. Others	-	52	13	274
XI. Financial expenses	273	789	9	938
1. Interests, in it:	181	789	9	938
2. Others	92	-	-	-
XII. Profit (loss) on business activities	- 1 377	2 448	- 169	4 911
XIII. Gross profit (loss)	- 1 377	2 448	- 169	4 911
XIV. Income tax	- 184	494	-	962
a) current part	- 172	593	1	1 029
b) deferred part	- 12	- 99	- 1	- 67
XV. Net profit (loss)	- 1 193	1 954	- 169	3 949
Net profit (loss)	- 1 193	1 954	- 169	3 949
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)	- 0,24	0,39	- 0,03	0,79

**STATEMENT OF CHANGES IN EQUITY
CAPITAL**

	thousand PLN			
	4th quarter 2014 (2015.04.01 - 2015.06.30)	4 quarters 2014 (2014.07.01 - 2015.06.30)	year 2013 (2013.07.01 - 2014.06.30)	4 quarters 2013 (2013.07.01 - 2014.06.30)
I. Equity capital at the beginning of the period (BO)	51 899	48 752	44 803	44 803
I.a. Equity capital at the beginning of the period, after settling to comparable datas	51 899	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	-	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):	-	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	-	-	-	-
3.4. Profit (loss) from previous year at the end of the period	-	-	-	-
4. Net result	- 1 193	1 954	3 949	3 949
a) Net profit		1 954	3 949	3 949
b) Net loss	- 1 193			
II. Equity capital at the end of the period (BZ)	50 706	50 706	48 752	48 752
III. Equity capital after proposed distribution of a profit (settlement of a loss)	50 706	50 706	48 752	48 752

CASH FLOW ACCOUNT

	thousand PLN			
	4th quarter 2014 (2015.04.01 - 2015.06.30)	4 quarters 2014 (2014.07.01 - 2015.06.30)	4th quarter 2013 (2014.04.01 - 2014.06.30)	4 quarters 2013 (2013.07.01 - 2014.06.30)
A. Cash flow from operating activities				
I. Net profit (loss)	- 1 193	1 954	- 169	3 949
II. Adjustment in total	17 520	- 1 239	9 506	- 4 632
1. Amortization	463	1 887	479	1 910
2. Interests, dividend and profit sharing	150	655	- 279	371
3. Loss (profit) from investment activity	- 7	- 13	-	-
4. Changes in reserves	- 44	252	51	100
5. Changes in stocks	3 984	- 1 914	3 288	- 5 809
6. Changes in receivables	17 371	- 4 015	7 463	- 782
7. Changes in short-term liabilities, with the exception loans and credits	- 4 483	1 955	- 1 615	- 342
8. Changes in accruals	86	- 46	119	- 80
III. Net cash flows from operating activities (I+/-II) - indirect method	16 327	715	9 337	- 683
B. Cash flows from investment activities				
I. Inflows	37	147	-	566
1. Disposal of intangible assets and tangible fixed assets	7	13	-	-
2. From financial assets, in it:	30	134	-	566
II. Outgoings	374	2 102	104	733
1. Acquirement of intangible assets and tangible fixed assets	374	2 102	104	733
III. Net cash flows from investment activities (I-II)	- 337	- 1 955	- 104	- 167
C. Cash flow from financial activities				
I. Inflows	-	2 556	279	3 944
1. Credits and loans	-	2 556	-	3 944
2. Other financial inflows	-	-	279	-
II. Outgoings	20 513	2 422	10 819	2 570
1. Loan's and credit's payments	20 312	1 548	10 795	1 548
2. Financial leasing payments	21	85	24	84
3. Interests	180	789	-	938
III. Net cash flows from financial activities (I-II)	- 20 513	134	- 10 540	1 374
D. Net cash flow in total (A.III+/-B.III+/-C.III)	- 4 523	- 1 106	- 1 307	524
E. Balance changes in cash, in it:	- 4 523	- 1 106	- 1 307	524
F. Cash on the beginning of the period	4 990	1 573	2 880	1 049
G. Cash on the end of the period (F+/-D)	467	467	1 573	1 573