



Quarterly report SA-Q 1/2015

for the 1st quarter of the financial year 2015 from 01.07.2015 to 30.09.2015

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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	
	1 quarter increasingly 2015 (01.07.2015 - 30.09.2015)	1 quarter increasingly 2014 (01.07.2014 - 30.09.2014)	1 quarter increasingly 2015 (01.07.2015 - 30.09.2015)	1 quarter increasingly 2014 (01.07.2014 - 30.09.2014)
I. Net revenues from sales of products, goods and materials	17 698	12 618	4 207	3 016
II. Profit (loss) from operational activity	- 626	- 399	- 149	- 95
III. Profit (loss) before tax	- 727	- 529	- 173	- 126
IV. Profit (loss) net	- 705	- 505	- 168	- 121
V. Cash flow net from operational activity	- 4 066	- 1 026	- 966	- 245
VI. Cash flow net from investment activity	- 899	- 837	- 214	- 200
VII. Cash flow net from financial activity	5 559	2 005	1 321	479
VIII. Cash flow in total	594	142	141	34
IX. Assets in total (end of current quarter and end of previous financial year)	82 153	72 418	19 382	17 265
X. Obligations and reserves (end of current quarter and end of previous financial year)	32 543	22 103	7 678	5 270
XI. Long-term obligations (end of current quarter and end of previous financial year)	8 687	6 686	2 049	1 594
XII. Short-term obligations (end of current quarter and end of previous financial year)	23 251	14 796	5 486	3 528
XIII. Equity capital (end of current quarter and end of previous financial year)	49 610	50 315	11 704	11 996
XIV. Share capital (end of current quarter and end of previous financial year)	2 500	2 500	590	596
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)	- 0,14	- 0,10	- 0,03	- 0,02
XVII. Book value for one share (in PLN/EUR) (end of current quarter and end of previous financial year)	9,92	10,06	2,34	2,40
XVIII. Declared or paid-out dividend for one share (in PLN/EUR)	-	-	-	-

BALANCE SHEET

	thousand PLN			
	2015-09-30 (end of quarter/2015)		2015-06-30 (end of previous year/2014)	2014-09-30 (end of quarter/2014)
ASSETS				
I. Fixed assets	26 233		25 786	25 737
1. Intangible assets	2		3	16
2. Property, plant and equipment	25 806		25 365	25 495
3. Long-term prepayments	425		418	226
3.1. Deferred tax assets	425		418	226
II. Current assets	55 920		46 632	49 319
1. Stocks	37 323		29 803	33 498
2. Short-term receivables	17 358		16 043	13 871
2.1. from other undertakings	17 358		16 043	13 871
3. Short-term investments	1 050		456	1 715
3.1. Short-term financial assets	1 050		456	1 715
a) Cash and other pecuniary assets	1 050		456	1 715
4. Short-term prepayments	189		330	235
Assets in total	82 153		72 418	75 056
LIABILITIES				
I. Equity capital	49 610		50 315	48 247
1. Share capital	2 500		2 500	2 500
2. Supplementary capital	46 252		46 252	42 303
3. Profit (loss) from previous year	1 563		-	3 949
4. Net profit (loss)	- 705		1 563	- 505
II. Obligations and reserves	32 543		22 103	26 809
1. Reserves	605		621	398
1.1. Reserves for deferred income tax	14		29	10
1.2. Reserves for pensions and similar benefits	572		572	358
a) long-term	55		55	41
b) short-term	517		517	317
1.2. Other reserves	19		20	30
a) short-term	19		20	30
2. Long-term obligations	8 687		6 686	7 848
2.1. against other undertakings	8 687		6 686	7 848
3. Short-term obligations	23 251		14 796	18 563
3.1. against other undertakings	23 146		14 631	18 449
3.2. Special funds	105		165	114
Liabilities in total	82 153		72 418	75 056
Book value	49 610		50 315	48 247
Number of shares in items	5 000 000		5 000 000	5 000 000
Book value for one share (in PLN)	9,92		10,06	9,65

PROFIT AND LOSS ACCOUNT

	thousand PLN			
	1st quarter 2015 (2015.07.01 - 2015.09.30)		1st quarter 2014 (2014.07.01 - 2014.09.30)	
I. Net revenues from sales of products, goods and materials	17 698		12 618	
1. Net revenues from sales of products	1 268		1 109	
2. Net revenues from sales of goods and materials	16 430		11 509	
II. Costs of sales of products, goods and materials	13 267		8 868	
1. Manufacturing cost of products sold	911		799	
2. Value of goods and materials sold	12 356		8 069	
III. Profit (loss) gross on sales	4 431		3 750	
IV. Selling costs	3 652		2 970	
V. General and administrative costs	1 313		1 118	
VI. Profit (loss) on sales	- 534		- 338	
VII. Other operating revenues	11		1	
1. Other operating revenues	11		1	
VIII. Other operating expenses	103		62	
1. Other operating costs	103		62	
IX. Profit (loss) on operating activities	- 626		- 399	
X. Financial revenues	7		6	
1. Others	7		6	
XI. Financial expenses	108		136	
1. Interests, in it:	108		136	
XII. Profit (loss) on business activities	- 727		- 529	
XIII. Gross profit (loss)	- 727		- 529	
XIV. Income tax	- 22		- 24	
a) current part	-		-	
b) deferred part	- 22		- 24	
XV. Net profit (loss)	- 705		- 505	
Net profit (loss)	- 705		- 505	
Weighted-average number of shares in items	5 000 000		5 000 000	
Profit (loss) for one ordinary share (in PLN)	- 0,14		- 0,10	

**STATEMENT OF CHANGES IN EQUITY
CAPITAL**

	thousand PLN			
	1st quarter 2015 (2015.07.01 - 2015.09.30)		year 2014 (2014.07.01 - 2015.06.30)	1 quarter 2014 (2014.07.01 - 2014.09.30)
I. Equity capital at the beginning of the period (BO)	50 315		48 752	48 752
I.a. Equity capital at the beginning of the period, after settling to comparable datas	50 315		48 752	48 752
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	46 252		42 303	42 303
2.1. Changes in supplementary capital	-		3 949	-
a) Increase (on account of):	-		3 949	-
- from distribution of profits (over statutory minimum value)	-		3 949	-
2.2. Supplementary capital at the end of the period	46 252		46 252	42 303
3. Profit (loss) from previous year at the beginning of the period	1 563		3 949	3 949
3.1. Profit from previous year at the beginning of the period	1 563		3 949	3 949
3.2. Profit from previous year at the beginning of the period	1 563		3 949	3 949
a) Reductions (on account of):	-		3 949	-
- transfer to the supplementary capital	-		3 949	-
3.3. Profit from previous year at the end of the period	1 563		-	3 949
3.4. Profit (loss) from previous year at the end of the period	1 563		-	3 949
4. Net result	- 705		1 563	- 505
a) Net profit			1 563	
b) Net loss	- 705			- 505
II. Equity capital at the end of the period (BZ)	49 610		50 315	48 247
III. Equity capital after proposed distribution of a profit (settlement of a loss)	49 610		50 315	48 247

CASH FLOW ACCOUNT

	thousand PLN			
	1st quarter 2015 (2015.07.01 - 2015.09.30)		1st quarter 2014 (2014.07.01 - 2014.09.30)	
A. Cash flow from operating activities				
I. Net profit (loss)	- 705		- 505	
II. Adjustment in total	- 3 361		- 521	
1. Amortization	458		480	
2. Interests, dividend and profit sharing	108		136	
3. Changes in reserves	- 17		- 19	
4. Changes in stocks	- 7 520		- 4 901	
5. Changes in receivables	- 1 315		- 1 734	
6. Changes in short-term liabilities, with the exception loans and credits	4 790		5 387	
7. Changes in accruals	135		130	
III. Net cash flows from operating activities (I+/-II) - indirect method	- 4 066		- 1 026	
B. Cash flows from investment activities				
I. Inflows	-		-	
II. Outgoings	899		837	
1. Acquirement of intangible assets and tangible fixed assets	899		837	
III. Net cash flows from investment activities (I-II)	- 899		- 837	
C. Cash flow from financial activities				
I. Inflows	6 075		2 549	
1. Credits and loans	6 075		2 549	
II. Outgoings	516		544	
1. Loan's and credit's payments	387		387	
2. Financial leasing paymants	21		21	
3. Interests	108		136	
III. Net cash flows from financial activities (I-II)	5 559		2 005	
D. Net cash flow in total (A.III+/-B.III+/-C.III)	594		142	
E. Balance changes in cash, in it:	594		142	
F. Cash on the beginning of the period	456		1 573	
G. Cash on the end of the period (F+/-D)	1 050		1 715	