

**Additional explanatory notes
to financial statement of HELIO S.A.
for business year 2007/2008**

Explanatory notes to the balance-sheet

To NOTE 3 a

Negative temporary difference	2006	2005
I ASSETS		
II LIABILITIES	236	126
1. Provisions for promotional services	210	93
2. Interests counted on loan	26	33
Total	236	126

To NOTE 10 a

POSITIVE TEMPORARY DIFFERENCE	2006	2005
I ASSETS	41	14
1. operating/financial lease		10
2. positive exchange rate differences of balance-sheet valuation		4
3. unrealized bank interest	21	
4. unrealized interest on liabilities	20	
II LIABILITIES		
Total	41	14

NOTE 1

TOTAL VALUE OF OVERDUE LIABILITIES	2006	2005
Overdue liabilities Gross	151	2 305
- including disputed gross liabilities	151	2 305
a) including deliveries and services	151	2 305
b) other gross liabilities		
c) pursued in court gross liabilities		
Write-downs of overdue liabilities		34
Overdue liabilities (net)	151	2 271

Explanatory note to the cash flow account

NOTE 1

LEGAL TENDERS STRUCTURE FOR CASH FLOW STATEMENT	2006	2005
- cash in hand and at bank	83	19
- other cash and cash equivalents	6 720	
Total	6 803	19

NOTE 2

DIFFERENCES BETWEEN THE BALANCE-SHEET CHANGE OF SHORT-TERM LIABILITIES ANF THE CHANGE SHOWN IN THE CASH FLOW STATEMENT	2006	2005
Change of short term liabilities according to balance-sheet	-10 225	2 810
+/- change in liabilities including loans	5 866	1 385
+/- change in liabilities including financial lease	-237	3
Change of cash flow account	-125	

Additional explanatory notes

NOTE 1

INFORMATION ABOUT FINANCIAL INSTRUMENTS

In the reporting periods that ended on 30 June 2008 and 30 June 2007 the Company did not carry out transactions connected with financial instruments.

NOTE 1.1 Costs on account of interest on financial obligations

	2006	2005
Costs due to interest on financial liabilities:	518	308
- other short-term liabilities	518	308
including unrealized interest	1	33
- long-term liabilities		
including unrealized interest		
Total unrealized interest, including:	1	33
- with 3 months maturity date	1	33

NOTE 2

DATA ON OFF-BALANCE SHEET ITEMS, ESPECIALLY CONTINGENT LIABILITIES INCLUDING SECURITIES AND GUARANTEES (ALSO BILL-OF-EXCHANGE) GRANTED BY THE COMPANY

None.

NOTE 3

LIABILITIES AGAINST NATIONAL BUDGET OR LOCAL GOVERNMENT UNITS INCLUDING OBTAINING PROPERTY RIGHT ON BUILDINGS

None.

NOTE 4

REVENUES, EXPENSES AND RESULTS OF THE ACTIVITY DISCONTINUED IN THE GIVEN PERIOD OR EXPECTED TO BE DISCONTINUED IN THE FOLLOWING PERIOD

No such categories.

NOTE 5

**COSTS OF GENERATING TANGIBLE FIXED ASSETS UNDER CONSTRUCTION,
TANGIBLE FIXED ASSETS FOR AUXILIARY POWER CONSUMPTION**

No.	Detailed list	Expenditure total
1	Group 1	132
2	Group 2	
4	Group 4	
5	Group 5	
6	Group 6	
7	Group 7	
8	Group 8	
9	Intangible assets	
	Total	132

NOTE 6

**INCURRED AND PLANNED CAPITAL EXPENDITURE IN THE NEXT 12 MONTHS
FROM THE BALANCE-SHEET DATE CAPITAL EXPENDITURE INCLUDING NON-
FINANCIAL FIXED ASSETS**

Expenditure on	Incurred in current business year	Planned for the coming business year
1) Intangible assets	24	
2) Tangible fixed assets	559	2 000
3) Tangible fixed assets under construction	132	1 000
Total	690	3 000

NOTE 7

**INFORMATION ABOUT ISSUER'S TRANSACTIONS WITH AFFILIATED ENTITIES
AND DATA CONCERNING THE AFFILIATED ENTITIES**

The company does not have entities connected by capital.

NOTE 8

**INFORMATION ABOUT JOINT VENTURES, WHICH DO NOT UNDERGO
CONSOLIDATION**

None.

NOTE 9

INFORMATION ABOUT AVERAGE EMPLOYMENT WITH DIVISION INTO SECTORS

SECTOR	2007/2008	2006/2007
Commercial	2006	2005
Technical	4	4
Marketing and Organisation	55	45
Employed (total)	7	6

NOTE 10

TOTAL VALUE OF REMUNERATION AND REWARDS (IN CASH AND IN KIND) PAID OR DUE, INDIVIDUALLY FOR THE MANAGEMENT AND FOR SUPERVISORS

	1.01.2006 – 30.06.2007
Remuneration of the Management Board including:	330
- Leszek Wąsowicz, President	191
- Justyna Wąsowicz, Vice President	139
Remuneration of the Supervisory Board	0
Remuneration (total)	330

NOTE 11

INFORMATION ABOUT UNPAID ADVANCED PAYMENTS, CREDITS, LOANS, SECURITIES, GUARANTEES ADVANCED PAYMENTS, CREDITS, LOANS, SECURITIES, GUARANTIES OR OTHER AGREEMENTS ON BENEFITS FOR THE COMPANY GRANTED BY THE COMPANY TO THE MANAGEMENT AND SUPERVISORS

None.

NOTE 12

INFORMATION ABOUT SIGNIFICANT EVENTS CONCERNING PAST YEARS INCLUDED IN THE FINANCIAL STATEMENT FOR THE CURRENT PERIOD

None.

NOTE 13

INFORMATION ABOUT SIGNIFICANT EVENTS, THAT OCCURED AFTER THE BALANCE-SHEET DATE, NOT INCLUDED IN THE FINANCIAL STATEMENT

None.

NOTE 14

INFORMATION ABOUT THE RELATIONS BETWEEN THE LEGAL PREDECESSOR AND THE COMPANY AND ABOUT THE MANNER AND THE SCOPE OF THE TAKEOVER OF ASSETS AND LIABILITIES.

HELIO S.A. was formed as a result of the transformation of "PH BONA" Sp. z o.o. on the basis of Resolution No. 1 of the Extraordinary General Meeting of Shareholders of 18 July 2006 on the transformation of "PH BONA" a limited liability company into a joint stock company HELIO S.A. pursuant to the notary deed made on 18 July 2006 in Kancelaria Notarialna Jerzy Horban – Notary Małgorzata Kędzierska – Notary in Warsaw, Rep. A No. 5196/2006. On 25 August 2006 by the resolution of the District Court of the City of Warsaw in Warsaw, 14th Commercial Division of the National Court Register HELIO S.A. was entered into the National Court Register – the Register of Entrepreneurs under number 262514.

NOTE 15

FINANCIAL STATEMENT AMENDED BY THE INFLATION RATE

There are no premises to amend the analyzed financial statements by the inflation rate.

NOTE 16

DIFFERENCES BETWEEN THE DATA DISCLOSED IN THE FINANCIAL STATEMENT AND COMPARABLE DATA AND PREVIOUSLY PREPARED AND NOT PUBLISHED FINANCIAL STATEMENT.

None.

NOTE 17

CHANGES IN THE ADOPTED ACCOUNTING PRINCIPLES (POLICY) AND THE MANNER OF PREPARING THE FINANCIAL STATEMENT IN RELATION TO PREVIOUS BUSINESS YEARS, THEIR CAUSES, TITLES AND INFLUENCE OF THEIR FINANCIAL CONSEQUENCES ON THE CAPITAL AND FINANCIAL STATUS, LIQUIDITY, FINANCIAL RESULT AND PROFITABILITY.

None.

NOTE 18

INTRODUCED CORRECTION OF FUNDAMENTAL MISTAKES, THEIR CAUSES, TITLES AND THE INFLUENCE OF ITS FINANCIAL CONSEQUENCES ON CAPITAL AND FINANCIAL STATUS, LIQUIDITY, FINANCIAL RESULTS AND PROFITABILITY.

None.

NOTE 19

IN CASE OF UNCERTAINTY OF THE CONTINUITY OF THE ACTIVITY, THE DESCRIPTION OF THOSE UNCERTAINTIES AND DETERMINATION THAT AN UNCERTAINTY OCCURS

The financial statement was prepared with an assumption of the continuation of the activity. There are no circumstances pointing to risks for the activity in the foreseeable future.

NOTE 20

INFORMATION ABOUT THE MERGER OF THE COMPANIES

In the reporting periods in this financial statement the Company did not merge with other business entities. The Company prepares unitary financial statement.