

BALANCE SHEET

Name:

Type:

For the period:

ENEMONA AD
CONSOLIDATED
01.01.2010-31.12.2010

('000 BGN)

ASSETS	Code	Current Period	Previous Period	EQUITY, MINORITY INTEREST AND LIABILITIES	Code	Current Period	Previous Period
a	b	1	2	a	b	1	2
A. NON-CURRENT ASSETS				A. EQUITY			
I. Non-current tangible assets				I. Share Capital			
1. Land	1-0011	22181	20358	Paid-in share capital	1-0411	13037	11934
2. Buildings	1-0012	29054	20381	<i>incl. ordinary shares</i>	1-0411-1		
3. Machinery and equipment	1-0013	9584	11794	<i>incl. preferred shares</i>	1-0411-2		
4. Installations	1-0014	1326		Ordinary shares bought back	1-0417		
5. Transportation vehicles	1-0015	7958	8980	Preferred shares bought back	1-0417-1		
6. Tools	1-0017-1	600		Share capital not paid-in	1-0416		
7. Assets under construction	1-0018	7631	7459	Total (I):	1-0410	13037	11934
8. Other assets	1-0017	2568	3451	II. Reserves			
Total (I):	1-0010	80902	72423	1. Share premium reserves	1-0421	36503	30837
II. Investment properties	1-0041	550	742	2. Reserve from revaluation of assets and liabilities	1-0422		
III. Biological Assets	1-0016		0	3. Special purpose reserves	1-0423	38582	24339
IV. Non-current intangible assets				general reserves	1-0424	36059	22315
1. Rights of ownership	1-0021	1741	1854	special reserves	1-0425	0	0
2. Software products	1-0022	128	149	other reserves	1-0426	2523	2024
3. R&D	1-0023	0	0	Total (II):	1-0420	75085	55176
4. Other	1-0024	9		III. Financial Result			
Total (IV):	1-0020	1878	2003	1. Retained Profit/Loss	1-0451	14138	14571
V. Goodwill				retained Profit	1-0452	14138	14571
1. Positive goodwill	1-0051	3413	3413	accumulated Loss	1-0453		
2. Negative goodwill	1-0052			changes in accounting policies	1-0451-1	0	0
Total (V):	1-0050	3413	3413	2. Current profit	1-0454	4843	14816
VI. Financial Assets				3. Current loss	1-0455		0
1. Share participation	1-0031	4	251	Total (III):	1-0450	18981	29387
- in subsidiaries	1-0032			TOTAL (A)	1-0400	107103	96497
- joint ventures	1-0033			B. MINORITY INTEREST	1-0400-1	6199	6452
- in associated companies	1-0034	4	251	C. NON-CURRENT LIABILITIES			
- in other companies	1-0035			I. Commercial and other liabilities			
2. Financial assets held until maturity	1-0042	15772	15122	1. Liabilities to related parties	1-0511		
Treasury bonds	1-0042-1			2. Liabilities to financial institutions	1-0512	31788	6120
bonds including:	1-0042-2			3. ZUNK bond liabilities	1-0512-1		
municipal bonds	1-0042-3			4. Commercial loans	1-0514		
other	1-0042-4	15772	15122	5. Bonds	1-0515	2952	5867
3. Other financial assets	1-0042-5			6. Other long-term liabilities	1-0517	6599	4994
Total (VI):	1-0040	15776	15373	Total (I):	1-0510	41339	16981
VII. Commercial and other receivables							
1. Receivables from related parties	1-0044						
2. Commercial loans	1-0045	1833	5053				
3. Financial leasing	1-0046-1						
4. Other	1-0046	18779	5595				

Total (VII):	1-0040-1	20612	10648	II. Other non-current liabilities	1-0510-1	118	278
				III. Deferred income	1-0520		
VIII. Deferred expenses	1-0060	24		IV. Deferred taxes	1-0516	1697	1839
IX. Deferred taxes	1-0060-1	103		V. Financing	1-0520-1		
TOTAL (A)	1-0100	123258	104602	TOTAL (C)	1-0500	43154	19098
B. CURRENT ASSETS							
<i>I. Inventory</i>				D. CURRENT LIABILITIES			
1. Materials	1-0071	8417	17617	I. Commercial and other liabilities			
2. Production	1-0072	276	299	1. Liabilities to banks and non-bank financial institutions	1-0612	50515	56175
3. Goods	1-0073	12	15	2. Non-current liabilities due	1-0510-2	3905	2491
4. Unfinished Production	1-0076	2316	2784	3. Current liabilities, incl.	1-0630	38043	44812
5. Biological assets	1-0074			<i>related parties</i>	1-0611		
6. Other	1-0077	1561		<i>commercial loans</i>	1-0614	3824	4163
Total (I):	1-0070	12582	20715	<i>liabilities to suppliers and clients</i>	1-0613	22175	19463
				<i>advance payments</i>	1-0613-1	9021	15924
<i>II. Receivables</i>				<i>personnel</i>	1-0615	1625	1667
1. Receivables from related parties	1-0081		391	<i>social insurance</i>	1-0616	434	609
2. Receivables from clients and suppliers	1-0082	80718	63466	<i>tax</i>	1-0617	964	2986
3. Advance payments	1-0086-1	15701	4336	4. Other	1-0618	2009	4557
4. Receivables from commercial loans	1-0083	9872	7555	5. Provisions	1-0619	392	634
5. Receivables awarded by court decisions	1-0084	215	279	Total (I):	1-0610	94864	108669
6. Tax recovery	1-0085	1052	2315				
7. From the personnel	1-0086-2	3	2				
8. Other current receivables	1-0086	2073	3627	II. Other current liabilities	1-0610-1		
Total (II):	1-0080	109634	81971	III. Deferred income	1-0700		
				IV. Financing	1-0700-1	953	
<i>III. Financial Assets</i>							
1. Held for trading	1-0093	49	49				
<i>incl debt</i>	1-0093-1	49	49	TOTAL (D)	1-0750	95817	108669
<i>incl derivatives</i>	1-0093-2						
<i>other</i>	1-0093-3						
2. Financial assets for sale	1-0093-4						
3. Other	1-0095						
Total (III):	1-0090	49	49				
<i>IV. Cash and cash equivalents</i>							
1. Cash	1-0151	310	2745				
2. Current accounts	1-0153	5266	19460				
3. Frozen cash in accounts	1-0155	1170	1174				
4. Cash equivalents	1-0157		0				
Total (IV):	1-0150	6746	23379				
V. Deferred expenses	1-0160	4					
TOTAL (B)	1-0200	129015	126114				
TOTAL ASSETS (A + B):	1-0300	252273	230716	TOTAL EQUITY, MINORITY INTEREST AND LIABILITIES	1-0800	252273	230716

20.2.2010

Prepared by:

Executive Director:

INCOME STATEMENT

Name: ENEMONA AD
 Type: CONSOLIDATED
 For the period: 01.01.2010-31.12.2010

('000 BGN)

EXPENSES	Code	Current Period	Previous Period	INCOME	Code	Current Period	Previous Period
a	b	1	2	a	b	1	2
A. Operating Expenses				A. Operating income			
<i>I. Expenses by category</i>				<i>I. Net sales revenue from:</i>			
1. Materials	2-1120	32902	25580	1. Production	2-1551	109703	118886
2. External services	2-1130	36021	41051	2. Goods	2-1552	74964	62116
3. Depreciation	2-1160	4401	4665	3. Services	2-1560	2057	2642
4. Wages	2-1140	29370	30705	4. Others	2-1556	3203	1869
5. Social Insurance	2-1150	3950	3811	Total (I):	2-1610	189927	185513
6. Balance sheet value of assets sold	2-1010	71172	55643				
7. Changes in the value of inventory and unfinished production	2-1030	1368	2651	II. Income from financing			
8. Other costs:	2-1170	3770	4097	incl. financing from the government	2-1620	938	778
incl. Assets devaluation	2-1171				2-1621	927	767
incl. Provisions	2-1172						
Total (I):	2-1100	182 954	168 203	III. Financial income			
				1. Interest	2-1710	3610	2726
				2. Dividends	2-1721	136	130
II. Financial expenses				3. Gain from financial operations (financial assets and instruments)	2-1730	5	
1. Interest	2-1210	5394	5040	4. Gain due to exchange rate changes	2-1740	29	24
2. Loss from financial operations (financial assets and instruments)	2-1220	0	0	5. Other income from financial operations	2-1745	96	1188
3. Loss due to exchange rate changes	2-1230	76	85	Total (II):	2-1700	3876	4068
4. Other	2-1240	1256	35				
Total (II):	2-1200	6 726	5 160				
B. Total operating costs	2-1300	189 680	173 363	B. Total operating income	2-1600	194741	190359
C. Operating Profit	2-1310	5 061	16 996	C. Operating loss	2-1810	0	0
<i>III. Share of profit of associated companies and joint-ventures</i>	<i>2-1250-1</i>			<i>IV. Share of loss of associated companies and joint-ventures</i>	<i>2-1810-1</i>		
<i>IV. Extraordinary expenses</i>	<i>2-1250</i>			<i>V. Extraordinary income</i>	<i>2-1750</i>		
D. Total costs	2-1350	189 680	173 363	D. Total income	2-1800	194 741	190 359
E. Gross profit	2-1400	5 061	16 996	E. Gross loss	2-1850	0	0
<i>V. Taxes</i>	<i>2-1450</i>	<i>218</i>	<i>1 771</i>				
1. Current corporate tax	2-1451	305	1700				
2. Deferred corporate tax	2-1452	-87	71				
3. Others	2-1453						
F. After-tax profit	2-0454	4 843	15 225	F. After-tax loss	2-0455	0	0
Minority interest	2-0454-1		409	Minority interest	2-0455-1		
G. Net profit	2-0454-2	4 843	14 816	G. Net loss	2-0455-2	0	0
TOTAL (D + V + F)	2-1500	194 741	190 359	TOTAL (D+F):	2-1900	194 741	190 359

20.2.2010

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Executive Director:

CASH FLOW STATEMENT

Name: **ENEMONA AD**
 Type: **CONSOLIDATED**
 For the period: **01.01.2010-31.12.2010**

CASH FLOWS	Code	Current Period	Previous Period
a	b	1	2
A. Cash flows from operating activities			
1. Proceeds from clients	3-2201	186038	206047
2. Payments to suppliers	3-2201-1	-174535	-134445
3. Payments/proceeds, related to financial assets, held for trading	3-2202	1972	0
4. Payments related to remuneration	3-2203	-34936	-35039
5. Paid / recovered taxes (without corporate tax)	3-2206	-1051	-10604
6. Corporate tax	3-2206-1	-1774	-1576
7. Proceeds from interest	3-2204		
8. Bank fees and interest on short term loans	3-2204-1		
9. Gains / Loss from changes in exchange rates	3-2205		
10. Other proceeds / payments from operating activities	3-2208	-2439	-2636
Net cash flow from operating activities	3-2200	-26 725	21 747
B. Cash flows from investment activities			
1. Purchase of non-current assets	3-2301	-10731	-21664
2. Proceeds from sales of non-current assets	3-2301-1	308	300
3. Loans provided	3-2302	-19233	-8026
4. Recovered loans, incl. financial leasing	3-2302-1	14993	7387
5. Interest on loans provided	3-2302-2		
6. Investments	3-2302-3		-139
7. Proceeds from sales of investments	3-2302-4	248	4282
8. Dividends on investments	3-2303	137	33
9. Gains / Loss from changes in exchange rates	3-2305		
10. Other proceeds / payments from investment activities	3-2306		-3553
Net cash flow from investment activities	3-2300	-14 278	-21 380
C. Cash flows from financial activities			
1. Proceeds from issues of securities	3-2401	11096	1014
2. Payments related to buy-backs of securities	3-2401-1		
3. Proceeds from loans	3-2403	78559	58399
4. Payments on loans	3-2403-1	-57931	-51178
5. Payments on leasing contracts	3-2405	-1348	-3089
6. Bank fees and interest on investment loans	3-2404	-4478	-4168
7. Dividends paid-out	3-2404-1	-1506	-113
8. Other proceeds / payments from financial activities	3-2407	-22	-170
Net cash flow from financial activities	3-2400	24 370	695
D. Net Cash Flow	3-2500	-16 633	1 062
E. Opening balance	3-2600	23379	22317
F. Closing balance, incl.	3-2700	6 746	23 379
Cash and current accounts	3-2700-1	5576	22205
Frozen cash in accounts	3-2700-2	1170	1174

Prepared by: 
 20.2.2010
 Executive Director:

Statement of changes in equity

For the period

01.01.2010-31.12.2010

ITEMS		Share Capital	Reserves					Retained Profit/Loss		Transfer reserves	Total Equity	Minority interest
			Share premium reserves	Reserve from revaluation of assets and liabilities	Special purpose reserves			Retained profit	Accumulated loss			
					General reserves	Special reserves	Other reserves					
a		1	2	3	4	5	6	7	8	9	10	11
Opening balance	4-01	11 934	30 837	0	22 315	0	2 024	29 387	0		96497	6 452
Changes in opening balance due to:	4-15	0	0	0	0	0	0	0	0	0	0	0
Changes in accounting policies	4-15-1										0	
Fundamental errors	4-15-2										0	
Modified opening balance	4-01-1	11 934	30 837	0	22 315	0	2 024	29 387	0	0	96497	6 452
Net profit/loss	4-05							4843	0		4843	-253
1. Profit distribution for:	4-06	0	0	0	13 744	0	515	-15 759	0	0	-1500	0
dividends	4-07							-1500			-1500	
other	4-07-1				13744		515	-14259			0	
2. Covering of accumulated loss	4-08										0	
3. Revaluation of assets and liabilities, including:	4-09	0	0	0	0	0	0	0	0	0	0	0
increase	4-10										0	
decrease	4-11										0	
4. Revaluation of financial assets, including:	4-12	0	0	0	0	0	0	0	0	0	0	0
increase	4-13										0	
decrease	4-14										0	
5. Deferred taxes	4-16-1										0	
6. Other	4-16	1103	5666				-16	510			7263	
Closing balance	4-17	13 037	36 503	0	36 059	0	2 523	18 981	0	0	107103	6 199
7. Changes due to annual financial statement transfers to companies abroad	4-18										0	
8. Changes due to annual financial statement modificatios due to hyperinflation	4-19										0	
Closing equity	4-20	13 037	36 503	0	36 059	0	2 523	18 981	0	0	107103	6 199

20.2.2010

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Executive Director: