

BALANCE SHEET

Name:

ENEMONA AD

Type:

CONSOLIDATED

For the period:

01.01.2011-31.12.2011

('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	6289	22513	Paid-in share capital	1-0411	13037	13037
2. Buildings	1-0012	24763	28925	<i>incl. ordinary shares</i>	1-0411-1	11934	11934
3. Machinery and equipment	1-0013	5493	10907	<i>incl. preferred shares</i>	1-0411-2	1103	1103
4. Installations	1-0014			Ordinary shares bought back	1-0417		
5. Transportation vehicles	1-0015	6306	7962	Preferred shares bought back	1-0417-1		
6. Tools	1-0017-1			Share capital not paid-in	1-0416		
7. Assets under construction	1-0018	8011	7507				
8. Other assets	1-0017	1689	3150	Total (I):	1-0410	13037	13037
Total (I):	1-0010	52551	80964	II. Reserves			
II. Investment properties	1-0041	534	550	1. Share premium reserves	1-0421	36262	36262
III. Biological Assets	1-0016			2. Reserve from revaluation of assets and liabilities	1-0422		
IV. Non-current intangible assets				3. Special purpose reserves	1-0423	39190	39083
1. Rights of ownership	1-0021	656	1751	general reserves	1-0424	38090	38090
2. Software products	1-0022	75	126	special reserves	1-0425		
3. R&D	1-0023			other reserves	1-0426	1100	993
4. Other	1-0024			Total (II):	1-0420	75452	75345
Total (IV):	1-0020	731	1877	III. Financial Result			
V. Goodwill				1. Retained Profit/Loss	1-0451	17302	13251
1. Positive goodwill	1-0051	2113	3413	retained Profit	1-0452	17302	13251
2. Negative goodwill	1-0052			accumulated Loss	1-0453		
Total (V):	1-0050	2113	3413	changes in accounting policies	1-0451-1	0	0
VI. Financial Assets				2. Current profit	1-0454		4662
1. Share participation	1-0031	4	4	3. Current loss	1-0455	-8535	0
- in subsidiaries	1-0032			Total (III):	1-0450	8767	17913
- joint ventures	1-0033						
- in associated companies	1-0034	4	4	TOTAL (A)	1-0400	97256	106295
- in other companies	1-0035						
2. Financial assets held until maturity	1-0042	0	9913	B. MINORITY INTEREST	1-0400-1	2178	6237
Treasury bonds	1-0042-1						
bonds including:	1-0042-2			C. NON-CURRENT LIABILITIES			
municipal bonds	1-0042-3			I. Commercial and other liabilities			
other	1-0042-4		9913	1. Liabilities to related parties	1-0511		
3. Other financial assets	1-0042-5			2. Liabilities to financial institutions	1-0512	14294	20422
Total (VI):	1-0040	4	9917	3. ZUNK bond liabilities	1-0512-1		
VII. Commercial and other receivables				4. Commercial loans	1-0514		
1. Receivables from related parties	1-0044			5. Bonds	1-0515		
2. Commercial loans	1-0045	1091	3374	6. Other long-term liabilities	1-0517	16684	7720
3. Financial leasing	1-0046-1			Total (I):	1-0510	30978	28142
4. Other	1-0046	27446	15553				

Total (VII):	1-0040-1	28537	18927	II. Other non-current liabilities	1-0510-1	120	163
				III. Deferred income	1-0520		
VIII. Deferred expenses	1-0060			IV. Deferred taxes	1-0516	1038	1874
IX. Deferred taxes	1-0060-1			V. Financing	1-0520-1		
TOTAL (A)	1-0100	84470	115648	TOTAL (C)	1-0500	32136	30179
B. CURRENT ASSETS				D. CURRENT LIABILITIES			
<i>I. Inventory</i>				I. Commercial and other liabilities			
1. Materials	1-0071	4069	9545	1. Liabilities to banks and non-bank financial institutions	1-0612	59894	67395
2. Production	1-0072		276	10. Non-current liabilities due	1-0510-2	993	1856
3. Goods	1-0073	21	10	3. Current liabilities, incl.	1-0630	51075	35244
4. Unfinished Production	1-0076	391	2414	<i>related parties</i>	1-0611		
5. Biological assets	1-0074		0	<i>commercial loans</i>	1-0614	10557	3835
6. Other	1-0077			<i>liabilities to suppliers and clients</i>	1-0613	32232	22154
Total (I):	1-0070	4481	12245	<i>advance payments</i>	1-0613-1	5557	5915
				<i>personnel</i>	1-0615	1031	1395
<i>II. Receivables</i>				<i>social insurance</i>	1-0616	356	433
1. Receivables from related parties	1-0081		13	<i>tax</i>	1-0617	1342	1512
2. Receivables from clients and suppliers	1-0082	61385	83305	4. Other	1-0618	3583	2526
3. Advance payments	1-0086-1	9519	14364	5. Provisions	1-0619	387	408
4. Receivables from commercial loans	1-0083	11590	11569	Total (I):	1-0610	115932	107429
5. Receivables awarded by court decisions	1-0084						
6. Tax recovery	1-0085			II. Other current liabilities			
7. From the personnel	1-0086-2				1-0610-1		
8. Other current receivables	1-0086	10621	6319	III. Deferred income			
Total (II):	1-0080	93115	115570		1-0700		
				IV. Financing			
					1-0700-1		
<i>III. Financial Assets</i>							
1. Held for trading	1-0093	0	49				
<i>incl debt</i>	1-0093-1		49	TOTAL (D)	1-0750	115932	107429
<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	53700					
Total (III):	1-0090	53700	49				
<i>IV. Cash and cash equivalents</i>							
1. Cash	1-0151	887	356				
2. Current accounts	1-0153	10280	5119				
3. Frozen cash in accounts	1-0155	569	1153				
4. Cash equivalents	1-0157						
Total (IV):	1-0150	11736	6628				
V. Deferred expenses	1-0160						
TOTAL (B)	1-0200	163032	134492				
TOTAL ASSETS (A + B):	1-0300	247502	250140	TOTAL EQUITY, MINORITY INTEREST AND LIABILITIES	1-0800	247502	250140

29.2.2012

Prepared by:

Executive Director:



INCOME STATEMENT

Name:

ENEMONA AD

Type:

CONSOLIDATED

For the period:

01.01.2011-31.12.2011

('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	37423	29396	1. Production	2-1551	84137	98446
2. External services	2-1130	23965	34179	2. Goods	2-1552	90730	74769
3. Depreciation	2-1160	3177	3121	3. Services	2-1560	364	1624
4. Wages	2-1140	24947	26743	4. Others	2-1556	4537	2258
5. Social Insurance	2-1150	3461	3663	Total (I):	2-1610	179768	177097
6. Balance sheet value of assets sold	2-1010	85408	70700				
7. Changes in the value of inventory and unfinished production	2-1030	-285	-186	II. Income from financing	2-1620	111	
8. Other costs:	2-1170	9208	2641	incl. financing from the government	2-1621		
incl. Assets devaluation	2-1171						
incl. Provisions	2-1172			III. Financial income			
Total (I):	2-1100	187 304	170 257	1. Interest	2-1710	3463	3757
				2. Dividends	2-1721	126	136
II. Financial expenses				3. Gain from financial operations (financial assets and instruments)	2-1730		
1. Interest	2-1210	4746	4990	4. Gain due to exchange rate changes	2-1740	27	29
2. Loss from financial operations (financial assets and instruments)	2-1220			5. Other income from financial operations	2-1745	3810	7
3. Loss due to exchange rate changes	2-1230	72	72	Total (III):	2-1700	7426	3929
4. Other	2-1240	3493	861				
Total (II):	2-1200	8 311	5 923				
				B. Total operating costs	2-1300	195 615	176 180
B. Total operating costs	2-1300	195 615	176 180	B. Total operating income	2-1600	187305	181026
C. Operating Profit	2-1310	0	4 846	C. Operating loss	2-1810	8 310	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	195 615	176 180	D. Total income	2-1800	187 305	181 026
E. Gross profit	2-1400	0	4 846	E. Gross loss	2-1850	8310	0
V. Taxes	2-1450	612	399				
1. Current corporate tax	2-1451	612	329				
2. Deferred corporate tax	2-1452		70				
3. Others	2-1453						
F. After-tax profit	2-0454	0	4 447	F. After-tax loss	2-0455	8 922	0
Minority interest	2-0454-1			Minority interest	2-0455-1	387	215
G. Net profit	2-0454-2	0	4 662	G. Net loss	2-0455-2	8 535	0
TOTAL (D + V + F)	2-1500	196 227	181 026	TOTAL (D+F):	2-1900	196 227	181 026

29.12.2012

Prepared by:

Executive Director:



CASH FLOW STATEMENT

Name: **ENEMONA AD**
 Type: **CONSOLIDATED**
 For the period: **01.01.2011-31.12.2011**

CASH FLOWS	Code	Current Period	Previous Period
a	b	1	2
A. Cash flows from operating activities			
1. Proceeds from clients	3-2201	204672	186529
2. Payments to suppliers	3-2201-1	-167433	-174799
3. Payments proceeds, related to financial assets, held for trading	3-2202		
4. Payments related to remuneration	3-2203	-32245	-35072
5. Paid / recovered taxes (without corporate tax)	3-2206	-449	-1044
6. Corporate tax	3-2206-1	-785	-1774
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	-3077	-1794
Net cash flow from operating activities	3-2200	683	-27 954
B. Cash flows from investment activities			
1. Purchase of non-current assets	3-2301	-534	-10757
2. Proceeds from sales of non-current assets	3-2301-1	608	314
3. Loans provided	3-2302	-15646	-19443
4. Recovered loans, incl. financial leasing	3-2302-1	12231	15932
5. Interest on loans provided	3-2302-2		
6. Investments	3-2302-3		
7. Proceeds from sales of investments	3-2302-4	16924	6058
8. Dividends on investments	3-2303	125	136
9. Gains / Loss from changes in exchange rates	3-2305		
10. Other proceeds / payments from investment activities	3-2306	-1094	-3838
Net cash flow from investment activities	3-2300	12 614	-11 598
C. Cash flows from financial activities			
1. Proceeds from issues of securities	3-2401	23	11099
2. Payments related to buy-backs of securities	3-2401-1		
3. Proceeds from loans	3-2403	57803	78629
4. Payments on loans	3-2403-1	-58723	-58125
5. Payments on leasing contracts	3-2405	-1225	-2294
6. Bank fees and interest on investment loans	3-2404	-5122	-5032
7. Dividends paid-out	3-2404-1	-940	-1464
8. Other proceeds / payments from financial activities	3-2407	-5	-12
Net cash flow from financial activities	3-2400	-8 189	22 801
D. Net Cash Flow	3-2500	5 108	-16 751
E. Opening balance	3-2600	6628	23379
F. Closing balance, incl.	3-2700	11 736	6 628
Cash and current accounts	3-2700-1	11167	5475
Frozen cash in accounts	3-2700-2	569	1153

29.2.2012

Prepared by:

Executive Director:

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Statement of changes in equity

For the period

01.01.2011-31.12.2011

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
		1-0410	1-0410	1-0422	1-0424	1-0425	1-0426	1-0452	1-0453	4-0426-1	1-0400	1-0400-1
Opening balance	4-01	13 037	36 262	0	38 090	0	993	17 913	0	4-0426-1	106295	6 237
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	0
Fundamental errors	4-15-2										0	0
Modified opening balance	4-01-1	13 037	36 262	0	38 090	0	993	17 913	0	0	106295	6 237
Net profit/loss	4-05							0	-8535		-8535	-387
1 Profit distribution for:	4-06	0	0	0	0	0	107	-107	0	0	0	0
dividends	4-07										0	0
other	4-07-1						107	-107			0	0
2 Covering of accumulated loss	4-08										0	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	0
decrease	4-11										0	0
4 Revaluation of financial assets, including	4-12	0	0	0	0	0	0	0	0	0	0	0
increase	4-13										0	0
decrease	4-14										0	0
5 Deferred taxes	4-16-1										0	0
6 Other	4-16							-504			-504	-3672
Closing balance	4-17	13 037	36 262	0	38 090	0	1 100	17 302	-8 535	0	97256	2 178
7 Changes due to annual financial statement transfers to companies abroad	4-18										0	0
8 Changes due to annual financial statement modificatios due to hyperinflation	4-19										0	0
Closing equity	4-20	13 037	36 262	0	38 090	0	1 100	17 302	-8 535	0	97256	2 178

29.2.2012

Prepared by:

Executive Director: