



Revenue

For the period January - March 2012, according to preliminary data, the revenue from operations of Enemona Group of Companies reached BGN 26.5 million

For the period January - March 2012 the revenue from sale of electricity, amounting to 58% of the revenue, had the largest share in the consolidated revenue from operations of Enemona Group. The revenue from construction contracts ranked second with 35%. The Management of Enemona expects that during the second quarter of 2012 the revenue from construction contracts and energy efficiency will grow at an accelerated rate as compared to trade in electricity and will account for over 50% of the total revenue from operations.

The difference between the preliminary data and the expected revenue for Q1 2012 is primarily due to the lower recognized revenue from construction contracts and energy efficiency. The reason for that were the bad weather conditions that led to the suspension of the activities at the open construction sites in Bulgaria and in Germany and the delays in the start of some projects.

Contracts

The value of the new construction and engineering contracts signed in Q1 2012 reached BGN 24.8 million, excl. VAT

In March 2012, the companies from Enemona Group signed nine new contracts in the field of Engineering, Construction and Assembly Works amounting to BGN 16.37 million (excl. VAT). For the period, one new contract in the field of energy efficiency was signed with a subject: Implementation of engineering for energy efficiency audit, design and implementation of energy saving measures under a contract with guaranteed results for the building of „Mental Health Center Dr. P. Stanchev - Dobrich“ EOOD, in the town of Dobrich. The most significant newly signed contracts are with ABB AG, Germany with a subject: Reconstruction of a 420 kV installation at substation Niederrhein, Wesel, Germany; with Schneider Electric Energy GmbH, Germany with a subject: Electrical erection - Lot 3 Lighting for Power Plant Moorburg, Germany; with ALSTOM with a subject: Prefabrication of an electrostatic precipitator (ESP) for Power Plant Narva, Estonia; and with Kozloduy NPP EAD with a subject: Electrical erection related to the planned maintenance activities, implementation of the investment program and reliability improvement of the equipment of the safety systems and reliable electricity systems in 2012.

By end of March 2012, the Construction Backlog Indicator (CBI) on a consolidated basis increased by 12.21% as compared to the end of 2011

The Construction Backlog Indicator on a consolidated basis as of March 31, 2012, according to preliminary data, reached BGN 147 million, a 12.21% increase as compared to the end of 2011 and a 10.53% increase as compared to the end of February 2012. The contracts, carried out by the Group abroad, had the largest share, amounting to over 85% of the total value. In March 2012, the contracts with municipal and state contractors, increased their share in the CBI.

