

BALANCE SHEET

Name:

ENEMONA AD

Type:

NON-CONSOLIDATED

For the period:



01.01.2009-31.12.2009

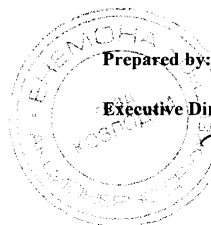
('000 BGN)

| 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 | 2819 | 3064 | Paid-in share capital | 1-0411 | 11934 | 11934 |
| 2. Buildings | 1-0012 | 9457 | 9622 | incl. ordinary shares | 1-0411-1 | | |
| 3. Machinery and equipment | 1-0013 | 1674 | 2272 | incl. preferred shares | 1-0411-2 | | |
| 4. Installations | 1-0014 | | | Ordinary shares bought back | 1-0417 | | |
| 5. Transportation vehicles | 1-0015 | 5153 | 8632 | Preferred shares bought back | 1-0417-1 | | |
| 6. Tools | 1-0017-1 | 367 | 457 | Share capital not paid-in | 1-0416 | | |
| 7. Assets under construction | 1-0018 | 5760 | 2259 | | | | |
| 8. Other assets | 1-0017 | 1281 | 1885 | Total (I): | 1-0410 | 11934 | 11934 |
| Total (I): | 1-0010 | 26511 | 28191 | II. Reserves | | | |
| II. Investment properties | 1-0041 | | | 1. Share premium reserves | 1-0421 | 30837 | 30837 |
| III. Biological Assets | 1-0016 | | | 2. Reserve from revaluation of assets and liabilities | 1-0422 | | 0 |
| IV. Non-current intangible assets | | | | 3. Special purpose reserves | 1-0423 | 18619 | 8665 |
| 1. Rights of ownership | 1-0021 | 733 | 794 | general reserves | 1-0424 | 17626 | 8665 |
| 2. Software products | 1-0022 | 126 | 156 | special reserves | 1-0425 | | |
| 3. R&D | 1-0023 | | | other reserves | 1-0426 | 993 | |
| 4. Other | 1-0024 | | | Total (II): | 1-0420 | 49456 | 39502 |
| Total (IV): | 1-0020 | 859 | 950 | III. Financial Result | | | |
| V. Goodwill | | | | 1. Retained Profit/Loss | 1-0451 | 1602 | 2974 |
| 1. Positive goodwill | 1-0051 | | | retained Profit | 1-0452 | 1602 | 2974 |
| 2. Negative goodwill | 1-0052 | | | accumulated Loss | 1-0453 | | |
| Total (V): | 1-0050 | 0 | 0 | changes in accounting policies | 1-0451-1 | | |
| VI. Financial Assets | | | | 2. Current profit | 1-0454 | 9988 | 8240 |
| 1. Share participation | 1-0031 | 18572 | 14177 | 3. Current loss | 1-0455 | | |
| - in subsidiaries | 1-0032 | 18321 | 14026 | Total (III): | 1-0450 | 11590 | 11214 |
| - joint ventures | 1-0033 | | | TOTAL (A) | 1-0400 | 72980 | 62650 |
| - in associated companies | 1-0034 | 251 | 151 | | | | |
| - in other companies | 1-0035 | | | | | | |
| 2. Financial assets held until maturity | 1-0042 | 0 | 0 | B. MINORITY INTEREST | 1-0400-1 | | |
| 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 | | | 1. Liabilities to related parties | 1-0511 | | |
| 3. Other financial assets | 1-0042-5 | | | 2. Liabilities to financial institutions | 1-0512 | 192 | 333 |
| Total (VI): | 1-0040 | 18572 | 14177 | 3. ZUNK bond liabilities | 1-0512-1 | | |
| VII. Commercial and other receivables | | | | 4. Commercial loans | 1-0514 | | |
| 1. Receivables from related parties | 1-0044 | 18 | 2279 | 5. Bonds | 1-0515 | 2934 | 10080 |
| 2. Commercial loans | 1-0045 | 2390 | 270 | 6. Other long-term liabilities | 1-0517 | 1716 | 3433 |
| 3. Financial leasing | 1-0046-1 | | | Total (I): | 1-0510 | 4842 | 13846 |
| 4. Other | 1-0046 | 7254 | 3995 | | | | |

| | | | | | | | |
|---|----------|--------|--------|---|----------|--------|--------|
| Total (VII): | 1-0040-1 | 9662 | 6544 | II. Other non-current liabilities | 1-0510-1 | 174 | 95 |
| | | | | III. Deferred income | 1-0520 | | |
| VIII. Deferred expenses | 1-0060 | | | IV. Deferred taxes | 1-0516 | 980 | 854 |
| IX. Deferred taxes | 1-0060-1 | | | V. Financing | 1-0520-1 | | |
| TOTAL (A) | 1-0100 | 55604 | 49862 | TOTAL (C) | 1-0500 | 5996 | 14795 |
| B. CURRENT ASSETS | | | | | | | |
| I. Inventory | | | | D. CURRENT LIABILITIES | | | |
| 1. Materials | 1-0071 | 12620 | 16589 | I. Commercial and other liabilities | | | |
| 2. Production | 1-0072 | | | 1. Liabilities to banks and non-bank financial institutions | 1-0612 | 34488 | 29275 |
| 3. Goods | 1-0073 | | | 2. Non-current liabilities due | 1-0510-2 | 1002 | 2682 |
| 4. Unfinished Production | 1-0076 | 38 | 1893 | 3. Current liabilities, incl. | 1-0630 | 28992 | 21192 |
| 5. Biological assets | 1-0074 | | | <i>related parties</i> | 1-0611 | 2109 | 2095 |
| 6. Other | 1-0077 | 62 | 317 | <i>commercial loans</i> | 1-0614 | 3328 | |
| Total (I): | 1-0070 | 12720 | 18799 | <i>liabilities to suppliers and clients</i> | 1-0613 | 6280 | 5755 |
| | | | | <i>advance payments</i> | 1-0613-1 | 14145 | 7891 |
| II. Receivables | | | | <i>personnel</i> | 1-0615 | 769 | 1674 |
| 1. Receivables from related parties | 1-0081 | 2024 | 5201 | <i>social insurance</i> | 1-0616 | 272 | 252 |
| 2. Receivables from clients and suppliers | 1-0082 | 54027 | 36231 | <i>tax</i> | 1-0617 | 2089 | 3525 |
| 3. Advance payments | 1-0086-1 | 3150 | 2524 | 4. Other | 1-0618 | 1102 | 1324 |
| 4. Receivables from commercial loans | 1-0083 | 4083 | 2715 | 5. Provisions | 1-0619 | 240 | 189 |
| 5. Receivables awarded by court decisions | 1-0084 | 2 | 5 | Total (I): | 1-0610 | 65824 | 54662 |
| 6. Tax recovery | 1-0085 | 1 | 2 | | | | |
| 7. From the personnel | 1-0086-2 | | | | | | |
| 8. Other current receivables | 1-0086 | 1762 | 1831 | II. Other current liabilities | 1-0610-1 | | |
| Total (II): | 1-0080 | 65049 | 48509 | III. Deferred income | 1-0700 | | |
| | | | | IV. Financing | 1-0700-1 | | |
| III. Financial Assets | | | | | | | |
| 1. Held for trading | 1-0093 | 0 | 0 | | | | |
| <i>incl debt</i> | 1-0093-1 | | | TOTAL (D) | 1-0750 | 65824 | 54662 |
| <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 | 0 | 0 | | | | |
| IV. Cash and cash equivalents | | | | | | | |
| 1. Cash | 1-0151 | 2252 | 2217 | | | | |
| 2. Current accounts | 1-0153 | 8161 | 12720 | | | | |
| 3. Frozen cash in accounts | 1-0155 | 1014 | | | | | |
| 4. Cash equivalents | 1-0157 | | | | | | |
| Total (IV): | 1-0150 | 11427 | 14937 | | | | |
| V. Deferred expenses | 1-0160 | | | | | | |
| TOTAL (B) | 1-0200 | 89196 | 82245 | | | | |
| TOTAL ASSETS (A + B): | 1-0300 | 144800 | 132107 | TOTAL EQUITY, MINORITY INTEREST AND LIABILITIES | 1-0800 | 144800 | 132107 |

19.4.2010

Prepared by: 
Executive Director: 



INCOME STATEMENT

Name: ENEMONA AD
 Type: NON-CONSOLIDATED
 For the period: 01.01.2009-31.12.2009

('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 | 16870 | 20291 | 1. Production | 2-1551 | 89811 | 95077 |
| 2. External services | 2-1130 | 36954 | 39208 | 2. Goods | 2-1552 | | |
| 3. Depreciation | 2-1160 | 1803 | 1672 | 3. Services | 2-1560 | 419 | 782 |
| 4. Wages | 2-1140 | 16641 | 9182 | 4. Others | 2-1556 | 1434 | 2149 |
| 5. Social Insurance | 2-1150 | 1998 | 1586 | Total (I): | 2-1610 | 91664 | 98008 |
| 6. Balance sheet value of assets sold | 2-1010 | | | | | | |
| 7. Changes in the value of inventory and unfinished production | 2-1030 | 1855 | 9122 | II. Income from financing | 2-1620 | 11 | 11 |
| 8. Other costs: | 2-1170 | 2790 | 5136 | incl. financing from the government | 2-1621 | | |
| incl. Assets devaluation | 2-1171 | | | | | | |
| incl. Provisions | 2-1172 | | | III. Financial income | | | |
| Total (I): | 2-1100 | 78 911 | 86 197 | 1. Interest | 2-1710 | 1074 | 876 |
| | | | | 2. Dividends | 2-1721 | 366 | 1 |
| II. Financial expenses | | | | 3. Gain from financial operations (financial assets and instruments) | 2-1730 | 174 | |
| 1. Interest | 2-1210 | 3148 | 3343 | 4. Gain due to exchange rate changes | 2-1740 | 21 | 590 |
| 2. Loss from financial operations (financial assets and instruments) | 2-1220 | | | 5. Other income from financial operations | 2-1745 | 19 | 90 |
| 3. Loss due to exchange rate changes | 2-1230 | 50 | 642 | Total (III): | 2-1700 | 1654 | 1557 |
| 4. Other | 2-1240 | | 15 | | | | |
| Total (II): | 2-1200 | 3 198 | 4 000 | | | | |
| | | | | | | | |
| B. Total operating costs | 2-1300 | 82 109 | 90 197 | B. Total operating income | 2-1600 | 93329 | 99576 |
| | | | | | | | |
| C. Operating Profit | 2-1310 | 11 220 | 9 379 | 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 | 82 109 | 90 197 | D. Total income | 2-1800 | 93 329 | 99 576 |
| E. Gross profit | 2-1400 | 11 220 | 9 379 | E. Gross loss | 2-1850 | 0 | 0 |
| V. Taxes | 2-1450 | 1 232 | 1 139 | | | | |
| 1. Current corporate tax | 2-1451 | 1106 | 1019 | | | | |
| 2. Deferred corporate tax | 2-1452 | 126 | 120 | | | | |
| 3. Others | 2-1453 | | | | | | |
| F. After-tax profit | 2-0454 | 9 988 | 8 240 | F. After-tax loss | 2-0455 | 0 | 0 |
| Minority interest | 2-0454-1 | | | Minority interest | 2-0455-1 | | |
| | | | | | | | |
| G. Net profit | 2-0454-2 | 9 988 | 8 240 | G. Net loss | 2-0455-2 | 0 | 0 |
| TOTAL (D + V + F) | 2-1500 | 93 329 | 99 576 | TOTAL (D+F): | 2-1900 | 93 329 | 99 576 |

19.4.2010

Prepared by:

Executive Director:

CASH FLOW STATEMENT

Name: **ENEMONA AD**
 Type: **NON-CONSOLIDATED**
 For the period: **01.01.2009-31.12.2009**

| CASH FLOWS | Code | Current Period | Previous Period |
|---|---------------|----------------|-----------------|
| a | b | 1 | 2 |
| A. Cash flows from operating activities | | | |
| 1. Proceeds from clients | 3-2201 | 112623 | 98897 |
| 2. Payments to suppliers | 3-2201-1 | -75431 | -85033 |
| 3. Payments/proceeds, related to financial assets, held for trading | 3-2202 | | |
| 4. Payments related to remuneration | 3-2203 | -20077 | -9469 |
| 5. Paid / recovered taxes (without corporate tax) | 3-2206 | -8404 | -660 |
| 6. Corporate tax | 3-2206-1 | -1025 | -767 |
| 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 | -2395 | -3106 |
| Net cash flow from operating activities | 3-2200 | 5 291 | -138 |
| B. Cash flows from investment activities | | | |
| 1. Purchase of non-current assets | 3-2301 | -3310 | -6887 |
| 2. Proceeds from sales of non-current assets | 3-2301-1 | 298 | 430 |
| 3. Loans provided | 3-2302 | -4209 | -13579 |
| 4. Recovered loans, incl. financial leasing | 3-2302-1 | 5281 | 6725 |
| 5. Interest on loans provided | 3-2302-2 | | |
| 6. Investments | 3-2302-3 | -4823 | -7460 |
| 7. Proceeds from sales of investments | 3-2302-4 | | 3 |
| 8. Dividends on investments | 3-2303 | 130 | 1 |
| 9. Gains / Loss from changes in exchange rates | 3-2305 | | |
| 10. Other proceeds / payments from investment activities | 3-2306 | | |
| Net cash flow from investment activities | 3-2300 | -6 633 | -20 767 |
| C. Cash flows from financial activities | | | |
| 1. Proceeds from issues of securities | 3-2401 | 1014 | |
| 2. Payments related to buy-backs of securities | 3-2401-1 | | |
| 3. Proceeds from loans | 3-2403 | 22251 | 32856 |
| 4. Payments on loans | 3-2403-1 | -20984 | -21986 |
| 5. Payments on leasing contracts | 3-2405 | -1771 | -2543 |
| 6. Bank fees and interest on investment loans | 3-2404 | -2678 | -2334 |
| 7. Dividends paid-out | 3-2404-1 | | |
| 8. Other proceeds / payments from financial activities | 3-2407 | | -26 |
| Net cash flow from financial activities | 3-2400 | -2 168 | 5 967 |
| D. Net Cash Flow | 3-2500 | -3 510 | -14 938 |
| E. Opening balance | 3-2600 | 14937 | 29875 |
| F. Closing balance, incl. | 3-2700 | 11 427 | 14 937 |
| Cash and current accounts | 3-2700-1 | 10413 | 14937 |
| Frozen cash in accounts | 3-2700-2 | 1014 | |

19.4.2010. Prepared by:

Executive Director:


Statement of changes in equity

For the period

01.01.2009-31.12.2009

| 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 | 11 934 | 30 837 | 0 | 8 665 | 0 | 0 | 11 214 | 0 | | 62650 | 0 |
| 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 | 11 934 | 30 837 | 0 | 8 665 | 0 | 0 | 11 214 | 0 | 0 | 62650 | 0 |
| Net profit/loss | 4-05 | | | | | | | 9988 | 0 | | 9988 | |
| 1. Profit distribution for: | 4-06 | 0 | 0 | 0 | 8 961 | 0 | 0 | -9 612 | 0 | 0 | -651 | 0 |
| dividends | 4-07 | | | | | | | | | | 0 | |
| other | 4-07-1 | | | | 8961 | | | -9612 | | | -651 | |
| 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 | | | | | | 993 | | | | 993 | |
| Closing balance | 4-17 | 11 934 | 30 837 | 0 | 17 626 | 0 | 993 | 11 590 | 0 | 0 | 72980 | 0 |
| 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 | 11 934 | 30 837 | 0 | 17 626 | 0 | 993 | 11 590 | 0 | 0 | 72980 | 0 |

19.4.2010

Prepared by: 
 Executive Director: 