

BALANCE SHEET

Name:

Type:

For the period:

ENEMONA AD
CONSOLIDATED
01.01.2010-31.03.2010

('000 BGN)

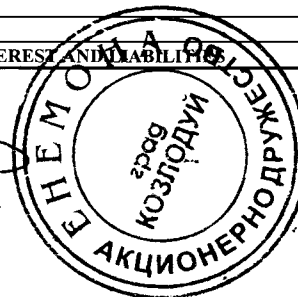
ASSETS	Code	Current Period	Previous Period	EQUITY, MINORITY INTEREST AND LIABILITIES	Code	Current Period	Previous Period
a	b	1	2	a	b	1	2
A. NON-CURRENT ASSETS				A. EQUITY			
I. Non-current tangible assets				I. Share Capital			
1. Land	1-0011	23374	20358	Paid-in share capital	1-0411	13037	11934
2. Buildings	1-0012	23271	20381	<i>incl. ordinary shares</i>	1-0411-1	11934	
3. Machinery and equipment	1-0013	11242	11794	<i>incl. preferred shares</i>	1-0411-2	1103	
4. Installations	1-0014			Ordinary shares bought back	1-0417		
5. Transportation vehicles	1-0015	8580	8980	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	8201	7459	Total (I):	1-0410	13037	11934
8. Other assets	1-0017	3360	3451	II. Reserves			
Total (I):	1-0010	78028	72423	1. Share premium reserves	1-0421	31993	30837
II. Investment properties	1-0041	742	742	2. Reserve from revaluation of assets and liabilities	1-0422		
III. Biological Assets	1-0016			3. Special purpose reserves	1-0423	32801	24339
IV. Non-current intangible assets				general reserves	1-0424	22674	22315
1. Rights of ownership	1-0021	1815	1854	special reserves	1-0425		0
2. Software products	1-0022	149	149	other reserves	1-0426	10127	2024
3. R&D	1-0023			Total (II):	1-0420	64794	55176
4. Other	1-0024			III. Financial Result			
Total (IV):	1-0020	1964	2003	1. Retained Profit/Loss	1-0451	29806	14571
				retained Profit	1-0452	29806	14571
V. Goodwill				accumulated Loss	1-0453		
1. Positive goodwill	1-0051	3413	3413	changes in accounting policies	1-0451-1		
2. Negative goodwill	1-0052			2. Current profit	1-0454	206	14816
Total (V):	1-0050	3413	3413	3. Current loss	1-0455		
VI. Financial Assets				Total (III):	1-0450	30012	29387
1. Share participation	1-0031	251	251	TOTAL (A)	1-0400	107843	96497
- in subsidiaries	1-0032						
- joint ventures	1-0033			B. MINORITY INTEREST	1-0400-1	6339	6452
- in associated companies	1-0034	251	251	C. NON-CURRENT LIABILITIES			
- in other companies	1-0035			I. Commercial and other liabilities			
2. Financial assets held until maturity	1-0042	16583	15122	1. Liabilities to related parties	1-0511		
Treasury bonds	1-0042-1			2. Liabilities to financial institutions	1-0512	6120	6120
bonds including:	1-0042-2			3. ZUNK bond liabilities	1-0512-1		0
municipal bonds	1-0042-3			4. Commercial loans	1-0514		0
other	1-0042-4	16583	15122	5. Bonds	1-0515	5867	5867
3. Other financial assets	1-0042-5			6. Other long-term liabilities	1-0517	3508	4994
Total (VI):	1-0040	16834	15373	Total (I):	1-0510	15495	16981
VII. Commercial and other receivables							
1. Receivables from related parties	1-0044						
2. Commercial loans	1-0045	2582	5053				
3. Financial leasing	1-0046-1						
4. Other	1-0046	6899	5595				

Total (VII):	1-0040-1	9481	10648	II. Other non-current liabilities	1-0510-1	202	278
				III. Deferred income	1-0520		
VIII. Deferred expenses	1-0060			IV. Deferred taxes	1-0516	1880	1839
IX. Deferred taxes	1-0060-1			V. Financing	1-0520-1		
TOTAL (A)	1-0100	110462	104602	TOTAL (C)	1-0500	17577	19098
B. CURRENT ASSETS							
I. Inventory				D. CURRENT LIABILITIES			
1. Materials	1-0071	18526	17617	I. Commercial and other liabilities			
2. Production	1-0072	167	299	1. Liabilities to banks and non-bank financial institutions	1-0612	56921	56175
3. Goods	1-0073	18	15	2. Non-current liabilities due	1-0510-2	4230	2491
4. Unfinished Production	1-0076	6040	2784	3. Current liabilities, incl.	1-0630	40038	44812
5. Biological assets	1-0074			related parties	1-0611		
6. Other	1-0077	92		commercial loans	1-0614	3868	4163
Total (I):	1-0070	24843	20715	liabilities to suppliers and clients	1-0613	15510	19463
				advance payments	1-0613-1	16144	15924
II. Receivables				personnel	1-0615	1907	1667
1. Receivables from related parties	1-0081		391	social insurance	1-0616	490	609
2. Receivables from clients and suppliers	1-0082	67288	63466	tax	1-0617	2119	2986
3. Advance payments	1-0086-1	9948	4336	4. Other	1-0618	1798	4557
4. Receivables from commercial loans	1-0083	10801	7555	5. Provisions	1-0619	388	634
5. Receivables awarded by court decisions	1-0084	295	279	Total (I):	1-0610	103375	108669
6. Tax recovery	1-0085	1169	2315				
7. From the personnel	1-0086-2	1	2				
8. Other current receivables	1-0086	1981	3627	II. Other current liabilities	1-0610-1		
Total (II):	1-0080	91483	81971	III. Deferred income	1-0700		
				IV. Financing	1-0700-1		
III. Financial Assets							
1. Held for trading	1-0093	49	49				
incl debt	1-0093-1	49	49	TOTAL (D)	1-0750	103375	108669
incl. derivatives	1-0093-2						
other	1-0093-3						
2. Financial assets for sale	1-0093-4						
3. Other	1-0095						
Total (III):	1-0090	49	49				
IV. Cash and cash equivalents							
1. Cash	1-0151	1577	2745				
2. Current accounts	1-0153	6601	19460				
3. Frozen cash in accounts	1-0155	119	1174				
4. Cash equivalents	1-0157						
Total (IV):	1-0150	8297	23379				
V. Deferred expenses	1-0160						
TOTAL (B)	1-0200	124672	126114				
TOTAL ASSETS (A + B):	1-0300	235134	230716	TOTAL EQUITY, MINORITY INTEREST AND LIABILITIES	1-0800	235134	230716

27.5.2010

Prepared by:

Executive Director:



INCOME STATEMENT

Name: ENEMONA AD
 Type: CONSOLIDATED
 For the period: 01.01.2010-31.03.2010

('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	2926	4732	1. Production	2-1551	17841	21786
2. External services	2-1130	7196	7146	2. Goods	2-1552	930	1436
3. Depreciation	2-1160	1632	1034	3. Services	2-1560	745	63
4. Wages	2-1140	7395	7368	4. Others	2-1556	23	645
5. Social Insurance	2-1150	987	806	Total (I):	2-1610	19539	23930
6. Balance sheet value of assets sold	2-1010						
7. Changes in the value of inventory and unfinished production	2-1030	-1944	-713	II. Income from financing	2-1620	79	7
8. Other costs:	2-1170	637	984	incl. financing from the government	2-1621		7
incl. Assets devaluation	2-1171						
incl. Provisions	2-1172			III. Financial income			
Total (I):	2-1100	18 829	21 357	1. Interest	2-1710	894	916
				2. Dividends	2-1721		0
II. Financial expenses				3. Gain from financial operations (financial assets and instruments)	2-1730		0
1. Interest	2-1210	987	964	4. Gain due to exchange rate changes	2-1740		6
2. Loss from financial operations (financial assets and instruments)	2-1220	1	1	5. Other income from financial operations	2-1745	2	4
3. Loss due to exchange rate changes	2-1230	15	20	Total (III):	2-1700	896	926
4. Other	2-1240	453	545				
Total (II):	2-1200	1 456	1 530				
B. Total operating costs	2-1300	20 285	22 887	B. Total operating income	2-1600	20514	24863
C. Operating Profit	2-1310	229	1 976	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	20 285	22 887	D. Total income	2-1800	20 514	24 863
E. Gross profit	2-1400	229	1 976	E. Gross loss	2-1850	0	0
<i>V. Taxes</i>	<i>2-1450</i>	23	198				
1. Current corporate tax	2-1451	23	198				
2. Deferred corporate tax	2-1452						
3. Others	2-1453						
F. After-tax profit	2-0454	206	1 778	F. After-tax loss	2-0455	0	0
Minority interest	2-0454-1			Minority interest			
G. Net profit	2-0454-2	206	1 778	G. Net loss	2-0455-2	0	0
TOTAL (D + V + F)	2-1500	20 514	24 863	TOTAL (D+F):	2-1900	20 514	24 863

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Executive Director:



CASH FLOW STATEMENT

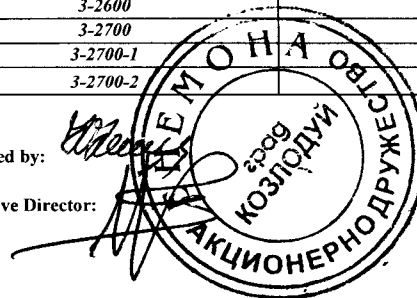
Name: ENEMONA AD
 Type: CONSOLIDATED
 For the period: 01.01.2010-31.03.2010

CASH FLOWS	Code	Current Period	Previous Period
a	b	1	2
A. Cash flows from operating activities			
1. Proceeds from clients	3-2201	40867	44170
2. Payments to suppliers	3-2201-1	-43651	-39664
3. Payments/proceeds, related to financial assets, held for trading	3-2202	1245	0
4. Payments related to remuneration	3-2203	-8489	-7725
5. Paid / recovered taxes (without corporate tax)	3-2206	30	-4047
6. Corporate tax	3-2206-1	-411	-426
7. Proceeds from interest	3-2204	0	16
8. Bank fees and interest on short term loans	3-2204-1	-47	-103
9. Gains / Loss from changes in exchange rates	3-2205	-31	-9
10. Other proceeds / payments from operating activities	3-2208	-1065	-185
Net cash flow from operating activities	3-2200	-11 552	-7 973
B. Cash flows from investment activities			
1. Purchase of non-current assets	3-2301	-12292	-3326
2. Proceeds from sales of non-current assets	3-2301-1	0	-594
3. Loans provided	3-2302	-11648	-2530
4. Recovered loans, incl. financial leasing	3-2302-1	8299	81
5. Interest on loans provided	3-2302-2	5	3
6. Investments	3-2302-3	0	0
7. Proceeds from sales of investments	3-2302-4	0	0
8. Dividends on investments	3-2303	0	0
9. Gains / Loss from changes in exchange rates	3-2305	-9	-9
10. Other proceeds / payments from investment activities	3-2306	-43	501
Net cash flow from investment activities	3-2300	-15 688	-5 874
C. Cash flows from financial activities			
1. Proceeds from issues of securities	3-2401	10941	0
2. Payments related to buy-backs of securities	3-2401-1	-4	0
3. Proceeds from loans	3-2403	12806	8318
4. Payments on loans	3-2403-1	-10386	-6567
5. Payments on leasing contracts	3-2405	-369	-1071
6. Bank fees and interest on investment loans	3-2404	-788	-534
7. Dividends paid-out	3-2404-1	0	0
8. Other proceeds / payments from financial activities	3-2407	-42	-680
Net cash flow from financial activities	3-2400	12 158	-534
D. Net Cash Flow	3-2500	-15 082	-14 381
E. Opening balance	3-2600	23379	22519
F. Closing balance, incl.	3-2700	8 297	8 138
Cash and current accounts	3-2700-1	8178	7088
Frozen cash in accounts	3-2700-2	119	1050

27.5.2010

Prepared by:

Executive Director:



Statement of changes in equity

For the period

01.01.2010-31.03.2010

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
		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	22 315	0	2 024	29 387	0	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							206	0		206	
1. Profit distribution for:	4-06	0	0	0	0	0	0	0	0	0	0	0
dividends	4-07										0	
other	4-07-1										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	1156		359		8103	419			11140	-113
Closing balance	4-17	13 037	31 993	0	22 674	0	10 127	30 012	0	0	107843	6 339
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	31 993	0	22 674	0	10 127	30 012	0	0	107843	6 339

27.5.2010

Prepared by:

Executive Director:

