

## BALANCE SHEET

Name:

Type:

For the period:

ENEMONA AD

NON-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
<b>A. NON-CURRENT ASSETS</b>				<b>A. EQUITY</b>			
<b>I. Non-current tangible assets</b>				<b>I. Share Capital</b>			
1. Land	1-0011	5733	2819	Paid-in share capital	1-0411	13037	11934
2. Buildings	1-0012	12350	9457	incl. ordinary shares	1-0411-1		
3. Machinery and equipment	1-0013	1551	1674	incl. preferred shares	1-0411-2		
4. Installations	1-0014			Ordinary shares bought back	1-0417		
5. Transportation vehicles	1-0015	4963	5153	Preferred shares bought back	1-0417-1		
6. Tools	1-0017-1	358	367	Share capital not paid-in	1-0416		
7. Assets under construction	1-0018	5822	5760	<b>Total (I):</b>	<b>1-0410</b>	13037	11934
8. Other assets	1-0017	1217	1281	<b>II. Reserves</b>			
<b>Total (I):</b>	<b>1-0010</b>	31994	26511	1. Share premium reserves	1-0421	30837	30837
<b>II. Investment properties</b>	<b>1-0041</b>			2. Reserve from revaluation of assets and liabilities	1-0422		0
<b>III. Biological Assets</b>	<b>1-0016</b>			3. Special purpose reserves	1-0423	28457	18619
<b>IV. Non-current intangible assets</b>				general reserves	1-0424	17626	17626
1. Rights of ownership	1-0021	718	733	special reserves	1-0425		
2. Software products	1-0022	116	126	other reserves	1-0426	10831	993
3. R&D	1-0023			<b>Total (II):</b>	<b>1-0420</b>	59294	49456
4. Other	1-0024			<b>III. Financial Result</b>			
<b>Total (IV):</b>	<b>1-0020</b>	834	859	1. Retained Profit/Loss	1-0451	11630	1602
<b>V. Goodwill</b>				retained Profit	1-0452	11630	1602
1. Positive goodwill	1-0051			accumulated Loss	1-0453		
2. Negative goodwill	1-0052			changes in accounting policies	1-0451-1		
<b>Total (V):</b>	<b>1-0050</b>	0	0	2. Current profit	1-0454	275	9988
<b>VI. Financial Assets</b>				3. Current loss	1-0455		
1. Share participation	1-0031	19092	18572	<b>Total (III):</b>	<b>1-0450</b>	11905	11590
- in subsidiaries	1-0032	18841	18321	<b>TOTAL (A)</b>	<b>1-0400</b>	84236	72980
- joint ventures	1-0033						
- in associated companies	1-0034	251	251	<b>B. MINORITY INTEREST</b>	<b>1-0400-1</b>		
- in other companies	1-0035						
2. Financial assets held until maturity	1-0042	0	0	<b>C. NON-CURRENT LIABILITIES</b>			
Treasury bonds	1-0042-1			<b>I. Commercial and other liabilities</b>			
bonds including:	1-0042-2			1. Liabilities to related parties	1-0511		
municipal bonds	1-0042-3			2. Liabilities to financial institutions	1-0512	4371	192
other	1-0042-4			3. ZUNK bond liabilities	1-0512-1		
3. Other financial assets	1-0042-5			4. Commercial loans	1-0514		
<b>Total (VI):</b>	<b>1-0040</b>	19092	18572	5. Bonds	1-0515	2934	2934
<b>VII. Commercial and other receivables</b>				6. Other long-term liabilities	1-0517	1596	1716
1. Receivables from related parties	1-0044		18	<b>Total (I):</b>	<b>1-0510</b>	8901	4842
2. Commercial loans	1-0045	2102	2390				
3. Financial leasing	1-0046-1						
4. Other	1-0046	6671	7254				

Total (VII):	1-0040-1	8773	9662	II. Other non-current liabilities	1-0510-1	174	174
VIII. Deferred expenses	1-0060			III. Deferred income	1-0520		
IX. Deferred taxes	1-0060-1			IV. Deferred taxes	1-0516	980	980
TOTAL (A)	1-0100	60693	55604	V. Financing	1-0520-1		
<b>B. CURRENT ASSETS</b>				<b>TOTAL (C)</b>	1-0500	10055	5996
<b>I. Inventory</b>				<b>D. CURRENT LIABILITIES</b>			
1. Materials	1-0071	12532	12620	<b>I. Commercial and other liabilities</b>			
2. Production	1-0072			1. Liabilities to banks and non-bank financial institutions	1-0612	34416	34488
3. Goods	1-0073			2. Non-current liabilities due	1-0510-2	884	1002
4. Unfinished Production	1-0076	270	38	3. Current liabilities, incl.	1-0630	25936	28992
5. Biological assets	1-0074			related parties	1-0611	1653	2109
6. Other	1-0077	92	62	commercial loans	1-0614	1468	3328
Total (I):	1-0070	12894	12720	liabilities to suppliers and clients	1-0613	6273	6280
				advance payments	1-0613-1	14269	14145
<b>II. Receivables</b>				personnel	1-0615	897	769
1. Receivables from related parties	1-0081	2562	2024	social insurance	1-0616	239	272
2. Receivables from clients and suppliers	1-0082	55485	54027	tax	1-0617	1137	2089
3. Advance payments	1-0086-1	9255	3150	4. Other	1-0618	305	1102
4. Receivables from commercial loans	1-0083	9148	4083	5. Provisions	1-0619	240	240
5. Receivables awarded by court decisions	1-0084	1	2	Total (D):	1-0610	61781	65824
6. Tax recovery	1-0085	127	1				
7. From the personnel	1-0086-2						
8. Other current receivables	1-0086	2005	1762	<b>II. Other current liabilities</b>	1-0610-1		
Total (II):	1-0080	78583	65049	<b>III. Deferred income</b>	1-0700		
				<b>IV. Financing</b>	1-0700-1		
<b>III. Financial Assets</b>							
1. Held for trading	1-0093	0	0				
incl. debt	1-0093-1			<b>TOTAL (D)</b>	1-0750	61781	65824
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	0	0				
<b>IV. Cash and cash equivalents</b>							
1. Cash	1-0151	1292	2252				
2. Current accounts	1-0153	2610	8161				
3. Frozen cash in accounts	1-0155		1014				
4. Cash equivalents	1-0157						
Total (IV):	1-0150	3902	11427				
V. Deferred expenses	1-0160						
TOTAL (B)	1-0200	95379	89196				
<b>TOTAL ASSETS (A + B):</b>	1-0300	156072	144800	<b>TOTAL EQUITY, MINORITY INTEREST AND LIABILITIES</b>	1-0800	156072	144800

27.4.2010

Prepared by:

Executive Director:



**INCOME STATEMENT**

Name:

ENEMONA AD

Type:

NON-CONSOLIDATED

For the period:

01.01.2010-31.03.2010

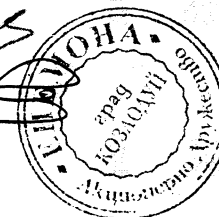
('000 BGN)

EXPENSES	Code	Current Period	Previous Period	INCOME	Code	Current Period	Previous Period
a	b	1	2	a	b	1	2
<b>A. Operating Expenses</b>				<b>A. Operating income</b>			
<i>I. Expenses by category</i>				<i>I. Net sales revenue from:</i>			
1. Materials	2-1120	1294	2838	1. Production	2-1551	12037	19861
2. External services	2-1130	4880	8810	2. Goods	2-1552		
3. Depreciation	2-1160	419	500	3. Services	2-1560	60	115
4. Wages	2-1140	3928	4013	4. Others	2-1556	76	428
5. Social Insurance	2-1150	523	402	<b>Total (I):</b>	<b>2-1610</b>	12173	20404
6. Balance sheet value of assets sold	2-1010		186				
7. Changes in the value of inventory and unfinished production	2-1030	-106	1216	<b>II. Income from financing</b>	<b>2-1620</b>		
8. Other costs:	2-1170	443	668	incl. financing from the government	2-1621		
incl. Assets devaluation	2-1171						
incl. Provisions	2-1172			<b>III. Financial income</b>			
<b>Total (I):</b>	<b>2-1100</b>	11 381	18 633	1. Interest	2-1710	436	613
				2. Dividends	2-1721		
<b>II. Financial expenses</b>				3. Gain from financial operations (financial assets and instruments)	2-1730		
1. Interest	2-1210	533	447	4. Gain due to exchange rate changes	2-1740		6
2. Loss from financial operations (financial assets and instruments)	2-1220			5. Other income from financial operations	2-1745	2	4
3. Loss due to exchange rate changes	2-1230	3	9	<b>Total (II):</b>	<b>2-1700</b>	438	623
4. Other	2-1240	388	515				
<b>Total (II):</b>	<b>2-1200</b>	924	971				
				<b>B. Total operating costs</b>	<b>2-1300</b>	12 305	19 604
<b>B. Total operating costs</b>	<b>2-1300</b>	12 305	19 604	<b>B. Total operating income</b>	<b>2-1600</b>	12611	21027
<b>C. Operating Profit</b>	<b>2-1310</b>	306	1 423	<b>C. Operating loss</b>	<b>2-1810</b>	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>		0
<b>D. Total costs</b>	<b>2-1350</b>	12 305	19 604	<b>D. Total income</b>	<b>2-1800</b>	12 611	21 027
<b>E. Gross profit</b>	<b>2-1400</b>	306	1 423	<b>E. Gross loss</b>	<b>2-1850</b>	0	0
<i>V. Taxes</i>	<i>2-1450</i>	31	142				
1. Current corporate tax	2-1451	31	142				
2. Deferred corporate tax	2-1452						
3. Others	2-1453						
<b>F. After-tax profit</b>	<b>2-0454</b>	275	1 281	<b>F. After-tax loss</b>	<b>2-0455</b>	0	0
Minority interest	2-0454-1			Minority interest	2-0455-1		
<b>G. Net profit</b>	<b>2-0454-2</b>	275	1 281	<b>G. Net loss</b>	<b>2-0455-2</b>	0	0
<b>TOTAL (D + V + F)</b>	<b>2-1500</b>	12 611	21 027	<b>TOTAL (D+F):</b>	<b>2-1900</b>	12 611	21 027

27.4.2010

Prepared by:

Executive Director:



CASH FLOW STATEMENT

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

CASH FLOWS	Code	Current Period	Previous Period
a	b	1	2
<b>A. Cash flows from operating activities</b>			
1. Proceeds from clients	3-2201	13451	21388
2. Payments to suppliers	3-2201-1	-9671	-17611
3. Payments/proceeds, related to financial assets, held for trading	3-2202		
4. Payments related to remuneration	3-2203	-4508	-4747
5. Paid / recovered taxes (without corporate tax)	3-2206	-1091	-3243
6. Corporate tax	3-2206-1		0
7. Proceeds from interest	3-2204		10
8. Bank fees and interest on short term loans	3-2204-1		-82
9. Gains / Loss from changes in exchange rates	3-2205		-9
10. Other proceeds / payments from operating activities	3-2208	-1087	-1269
<b>Net cash flow from operating activities</b>	<b>3-2200</b>	<b>-2 906</b>	<b>-5 563</b>
<b>B. Cash flows from investment activities</b>			
1. Purchase of non-current assets	3-2301	-11537	-266
2. Proceeds from sales of non-current assets	3-2301-1		
3. Loans provided	3-2302	-8635	-3673
4. Recovered loans, incl. financial leasing	3-2302-1	3520	1446
5. Interest on loans provided	3-2302-2		
6. Investments	3-2302-3	-520	-2102
7. Proceeds from sales of investments	3-2302-4		
8. Dividends on investments	3-2303		
9. Gains / Loss from changes in exchange rates	3-2305		
10. Other proceeds / payments from investment activities	3-2306		
<b>Net cash flow from investment activities</b>	<b>3-2300</b>	<b>-17 172</b>	<b>-4 595</b>
<b>C. Cash flows from financial activities</b>			
1. Proceeds from issues of securities	3-2401	10941	
2. Payments related to buy-backs of securities	3-2401-1		
3. Proceeds from loans	3-2403	7501	3319
4. Payments on loans	3-2403-1	-5253	-2580
5. Payments on leasing contracts	3-2405	-156	-881
6. Bank fees and interest on investment loans	3-2404	-480	-303
7. Dividends paid-out	3-2404-1		
8. Other proceeds / payments from financial activities	3-2407		-657
<b>Net cash flow from financial activities</b>	<b>3-2400</b>	<b>12 553</b>	<b>-1 102</b>
<b>D. Net Cash Flow</b>	<b>3-2500</b>	<b>-7 525</b>	<b>-11 260</b>
<b>E. Opening balance</b>	<b>3-2600</b>	<b>11427</b>	<b>15140</b>
<b>F. Closing balance, incl.</b>	<b>3-2700</b>	<b>3 902</b>	<b>3 880</b>
Cash and current accounts	3-2700-1	3902	3880
Frozen cash in accounts	3-2700-2		

27.4.2010 Prepared by:

Executive Director:

*[Handwritten Signature]*

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	17 626	0	993	11 590	0		72980	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	
Fundamental errors	4-15-2										0	
Modified opening balance	4-01-1	11 934	30 837	0	17 626	0	993	11 590	0	0	72980	0
Net profit/loss	4-05							275	0		275	
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					9838	40			10981	
Closing balance	4-17	13 037	30 837	0	17 626	0	10 831	11 905	0	0	84236	0
7. Changes due to annual financial statement transfers to companies abroad	4-18										0	
8. Changes due to annual financial statement modifications due to hyperinflation	4-19										0	
Closing equity	4-20	13 037	30 837	0	17 626	0	10 831	11 905	0	0	84236	0

27.4.2010

Prepared by:

Executive Director:

