

STATEMENT OF FINANCIAL POSITION

Name:  
Type:  
For the period:

ENEMONA AD
SEPARATE
01.01.2012-31.12.2012

('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	5,608	5,608	Paid-in share capital	1-0411	13,037	13,037
2. Buildings	1-0012	19,251	17,807	<i>incl. ordinary shares</i>	1-0411-1	11,934	11,934
3. Machinery and equipment	1-0013	778	1,094	<i>incl. preferred shares</i>	1-0411-2	1,103	1,103
4. Installations	1-0014			Ordinary shares bought back	1-0417		
5. Vehicles	1-0015	3,564	4,081	Preferred shares bought back	1-0417-1		
6. Tools	1-0017-1	266	308	Share capital not paid-in	1-0416		
7. Assets under construction	1-0018	5,658	5,669				
8. Other assets	1-0017	629	815	<b>Total (I):</b>	<b>1-0410</b>	13,037	13,037
<b>Total (I):</b>	<b>1-0010</b>	35,753	35,382	<b>II. Reserves</b>			
<b>II. Investment properties</b>	<b>1-0041</b>			1. Share premium reserves	1-0421	8,739	36,262
<b>III. Biological Assets</b>	<b>1-0016</b>			2. Reserve from revaluation of assets and liabilities	1-0422		0
<b>IV. Non-current intangible assets</b>				3. Special purpose reserves	1-0423	28,709	28,709
1. Ownership rights	1-0021	557	619	general reserves	1-0424	27,716	27,716
2. Software products	1-0022	54	68	special reserves	1-0425		
3. R&D	1-0023			other reserves	1-0426	993	993
4. Other	1-0024			<b>Total (II):</b>	<b>1-0420</b>	37,448	64,971
<b>Total (IV):</b>	<b>1-0020</b>	611	687	<b>III. Financial Result</b>			
<b>V. Goodwill</b>				1. Retained Profit/Loss	1-0451	0	-14,937
1. Positive goodwill	1-0051			retained Profit	1-0452	4,688	4,688
2. Negative goodwill	1-0052			accumulated Loss	1-0453	-4,688	-19,625
<b>Total (V):</b>	<b>1-0050</b>	0	0	changes in accounting policies	1-0451-1		
<b>VI. Financial Assets</b>				2. Current profit	1-0454	1,736	
1. Share participation	1-0031	14,810	17,022	3. Current loss	1-0455		-12,586
- in subsidiaries	1-0032	14,806	17,018	<b>Total (III):</b>	<b>1-0450</b>	1,736	-27,523
- joint ventures	1-0033						
- in associated companies	1-0034	4	4	<b>TOTAL (A)</b>	<b>1-0400</b>	52,221	50,485
- in other companies	1-0035						
2. Financial assets held until maturity	1-0042	0	0	<b>B. MINORITY INTEREST</b>	<b>1-0400-1</b>		
Treasury bonds	1-0042-1						
bonds including:	1-0042-2			<b>C. NON-CURRENT LIABILITIES</b>			
municipal bonds	1-0042-3			<b>I. Commercial and other liabilities</b>			
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	4,297	2,781
<b>Total (VI):</b>	<b>1-0040</b>	14,810	17,022	3. ZUNK bond liabilities	1-0512-1		
<b>VII. Commercial and other receivables</b>				4. Commercial loans	1-0514	34	
1. Related parties receivables	1-0044			5. Bonds	1-0515		
2. Commercial loans	1-0045	475	1,011	6. Other long-term liabilities	1-0517	3,451	4,419
3. Financial leasing	1-0046-1			<b>Total (I):</b>	<b>1-0510</b>	7,783	7,200
4. Other	1-0046	8,606	20,636				

Total (VII):	1-0040-1	9,081	21,647	II. Other non-current liabilities	1-0510-1	62	62
VIII. Deferred expenses	1-0060			III. Deferred income	1-0520		
IX. Deferred taxes	1-0060-1	2,579	2,561	IV. Deferred taxes	1-0516		
TOTAL (A)	1-0100	62,833	77,299	V. Financing	1-0520-1		
B. CURRENT ASSETS				TOTAL (C)	1-0500	7,845	7,262
I. Inventory				D. CURRENT LIABILITIES			
1. Materials	1-0071	5,681	3,605	I. Commercial and other liabilities			
2. Production	1-0072			1. Liabilities to banks and non-bank financial institutions	1-0612	64,124	55,648
3. Goods	1-0073			2. Non-current liabilities due	1-0510-2	444	498
4. Work in progress	1-0076	559	391	3. Current liabilities, incl.	1-0630	20,317	32,921
5. Biological assets	1-0074			related parties	1-0611	2,554	9,516
6. Other	1-0077			commercial loans	1-0614	1,559	10,506
Total (I):	1-0070	6,240	3,996	liabilities to suppliers and clients	1-0613	7,297	6,060
				advance payments	1-0613-1	5,743	4,946
II. Receivables				personnel	1-0615	1,513	558
1. Related parties receivables	1-0081	2,980	8,189	social insurance	1-0616	1,235	215
2. Receivables from clients and suppliers	1-0082	51,499	40,778	tax	1-0617	416	1,120
3. Advance payments	1-0086-1	12,366	7,020	4. Other	1-0618	4,222	2,710
4. Receivables from commercial loans	1-0083	7,454	3,032	5. Provisions	1-0619	470	220
5. Receivables awarded by court decisions	1-0084			Total (D):	1-0610	89,577	91,997
6. Tax recovery	1-0085	405					
7. From the personnel	1-0086-2	166		II. Other current liabilities	1-0610-1		
8. Other current receivables	1-0086	3,877	4,473	III. Deferred income	1-0700		
Total (II):	1-0080	78,748	63,492	IV. Financing	1-0700-1		
III. Financial Assets				TOTAL (D)	1-0750	89,577	91,997
1. Held for trading	1-0093	0	0				
incl debt	1-0093-1						
incl. derivatives	1-0093-2						
other	1-0093-3						
2. Financial assets available for sale	1-0093-4						
3. Other	1-0095						
Total (III):	1-0090	0	0				
IV. Cash and cash equivalents							
1. Cash	1-0151	475	693				
2. Current accounts	1-0153	1,057	3,790				
3. Restricted cash	1-0155	290	474				
4. Cash equivalents	1-0157						
Total (IV):	1-0150	1,822	4,957				
V. Deferred expenses	1-0160						
TOTAL (B)	1-0200	86,809	72,445				
TOTAL ASSETS (A + B):	1-0300	149,643	149,744	TOTAL EQUITY, MINORITY INTEREST AND LIABILITIES	1-0800	149,643	149,744

3/29/2013

Prepared by:

CEO:



**STATEMENT OF COMPREHENSIVE INCOME**  
**ENEMONA AD**  
**NON-CONSOLIDATED**  
**01.01.2012-31.12.2012**

Name:  
Type:  
For the period:

('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	11,662	31,218	1. Production	2-1551	65,130	78,862
2. External services	2-1130	21,556	30,069	2. Goods	2-1552		
3. Depreciation	2-1160	1,768	1,794	3. Services	2-1560	322	207
4. Wages	2-1140	23,273	16,992	4. Others	2-1556	696	
5. Social Insurance	2-1150	2,898	2,300	<b>Total (I):</b>	<b>2-1610</b>	<b>66,148</b>	<b>79,069</b>
6. Balance sheet value of assets sold	2-1010						
7. Changes in the value of inventory and unfinished production	2-1030	-167	-290	<b>II. Income from financing</b>	<b>2-1620</b>		
8. Other costs:	2-1170	4,172	8,083	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>	<b>65,162</b>	<b>90,166</b>	1. Interest	2-1710	2,567	2,206
				2. Dividends	2-1721	3,151	536
<b>II. Financial expenses</b>				3. Gain from financial operations (financial assets and instruments)	2-1730		
1. Interest	2-1210	2,737	3,276	4. Gain due to exchange rate changes	2-1740	17	27
2. Loss from financial operations (financial assets and instruments)	2-1220			5. Other income from financial operations	2-1745		
3. Loss due to exchange rate changes	2-1230	38	55	<b>Total (III):</b>	<b>2-1700</b>	<b>5,735</b>	<b>2,769</b>
4. Other	2-1240	2,103	1,921				
<b>Total (II):</b>	<b>2-1200</b>	<b>4,878</b>	<b>5,252</b>				
<b>B. Total operating costs</b>	<b>2-1300</b>	<b>70,040</b>	<b>95,418</b>	<b>B. Total operating income</b>	<b>2-1600</b>	<b>71,883</b>	<b>81,838</b>
<b>C. Operating Profit</b>	<b>2-1310</b>	<b>1,843</b>	<b>0</b>	<b>C. Operating loss</b>	<b>2-1810</b>	<b>0</b>	<b>13,580</b>
<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>		<b>0</b>
<b>D. Total costs</b>	<b>2-1350</b>	<b>70,040</b>	<b>95,418</b>	<b>D. Total income</b>	<b>2-1800</b>	<b>71,883</b>	<b>81,838</b>
<b>E. Gross profit</b>	<b>2-1400</b>	<b>1,843</b>	<b>0</b>	<b>E. Gross loss</b>	<b>2-1850</b>	<b>0</b>	<b>13,580</b>
<i>V. Taxes</i>	<i>2-1450</i>	<i>107</i>	<i>-995</i>				
1. Current corporate tax	2-1451	125	0				
2. Deferred corporate tax	2-1452	-18	404				
3. Others	2-1453		-1,399				
<b>F. After-tax profit</b>	<b>2-0454</b>	<b>1,736</b>	<b>0</b>	<b>F. After-tax loss</b>	<b>2-0455</b>	<b>0</b>	<b>12,585</b>
<b>Minority interest</b>	<b>2-0454-1</b>			<b>Minority interest</b>	<b>2-0455-1</b>		
<b>G. Net profit</b>	<b>2-0454-2</b>	<b>1,736</b>	<b>0</b>	<b>G. Net loss</b>	<b>2-0455-2</b>	<b>0</b>	<b>12,585</b>
<b>TOTAL (D + V + F)</b>	<b>2-1500</b>	<b>71,883</b>	<b>94,423</b>	<b>TOTAL (D+F):</b>	<b>2-1900</b>	<b>71,883</b>	<b>94,423</b>

29.3.2013

Prepared by:

CEO:



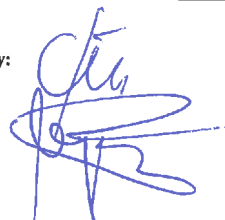
**CASH FLOW STATEMENT**

**Name:** ENEMONA AD  
**Type:** NON-CONSOLIDATED  
**For the period:** 01.01.2012-31.12.2012

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	89616	91580
2. Payments to suppliers	3-2201-1	(61,302)	(81,321)
3. Payments/proceeds, related to financial assets, held for trading	3-2202		
4. Payments related to remuneration	3-2203	(25,419)	(21,454)
5. Paid / recovered taxes (without corporate tax)	3-2206	(2,098)	(476)
6. Corporate tax	3-2206-1	(145)	(789)
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	(1,644)	(2,651)
<b>Net cash flow from operating activities</b>	<b>3-2200</b>	<b>-992</b>	<b>-15,111</b>
<b>B. Cash flows from investment activities</b>			
1. Purchase of non-current assets	3-2301	(228)	(615)
2. Proceeds from sales of non-current assets	3-2301-1	386	2,185
3. Loans provided	3-2302	(11,775)	(6,539)
4. Recovered loans, incl. financial leasing	3-2302-1	7,996	8,445
5. Interest on loans provided	3-2302-2		
6. Investments	3-2302-3	(88)	(5,597)
7. Proceeds from sales of investments	3-2302-4		10,483
8. Dividends on investments	3-2303	2,299	1,572
9. Gains / Loss from changes in exchange rates	3-2305		
10. Other proceeds / payments from investment activities	3-2306	1507	
<b>Net cash flow from investment activities</b>	<b>3-2300</b>	<b>97</b>	<b>9,934</b>
<b>C. Cash flows from financial activities</b>			
1. Proceeds from issues of securities	3-2401		
2. Payments related to buy-backs of securities	3-2401-1		
3. Proceeds from loans	3-2403	83,647	48,726
4. Payments on loans	3-2403-1	(81,928)	(37,641)
5. Payments on leasing contracts	3-2405	(478)	(595)
6. Bank fees and interest on investment loans	3-2404	(3,531)	(3,712)
7. Dividends paid-out	3-2404-1		(60)
8. Other proceeds / payments from financial activities	3-2407	50	-402
<b>Net cash flow from financial activities</b>	<b>3-2400</b>	<b>-2,240</b>	<b>6,316</b>
<b>D. Net Cash Flow</b>	<b>3-2500</b>	<b>-3,135</b>	<b>1,139</b>
<b>E. Opening balance</b>	<b>3-2600</b>	<b>4957</b>	<b>3818</b>
<b>F. Closing balance, incl.</b>	<b>3-2700</b>	<b>1,822</b>	<b>4,957</b>
Cash and current accounts	<b>3-2700-1</b>	1532	4693
Frozen cash in accounts	<b>3-2700-2</b>	290	264

29.3.2013 Prepared by:

CEO:




Statement of changes in equity

For the period

01.01.2012-31.12.2012

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	27,716	0	993	4,688	-32,211		50485	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	13,037	36,262	0	27,716	0	993	4,688	-32,211	0	50485	0
Net profit/loss	4-05							1736	0		1736	
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		-27523						27523		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										0	
Closing balance	4-17	13,037	8,739	0	27,716	0	993	6,424	-4,688	0	52221	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	8,739	0	27,716	0	993	6,424	-4,688	0	52221	0

29.3.2013

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CEO:



Statement of changes in equity

For the period

01.01.2012-31.12.2012

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	27,716	0	993	4,688	-32,211		50485	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	13,037	36,262	0	27,716	0	993	4,688	-32,211	0	50485	0
Net profit/loss	4-05							1736	0		1736	
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		-27523						27523		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										0	
Closing balance	4-17	13,037	8,739	0	27,716	0	993	6,424	-4,688	0	52221	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	8,739	0	27,716	0	993	6,424	-4,688	0	52221	0

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