

Revenue

For the period October - December 2012, according to preliminary data, the revenue from operations of Enemona Group of Companies reached BGN 31.224 million, with an expected total revenue from operations for Q4 2012 amounting to BGN 35.122 million.

For the period October - December 2012 the revenue from construction and energy efficiency contracts, amounting to 48.56 % of the revenue, had the largest share in the consolidated revenue from operations of Enemona Group. The revenue from sale of electricity ranked second with 37.73%.

The expected consolidated revenue from operations of the Group in Q4 2012 is with 31.21 % lower as compared to Q4 2011. That is primarily due to the lower number of new signed contracts during the first two quarters of 2011 in comparison with those signed during the same period in 2010 and because of the longer weighted average period of execution of the contracts signed during the last two years.

Contracts

The value of the new construction and engineering contracts signed for the period October - December 2012 totaled BGN 12.163 million, excl. VAT

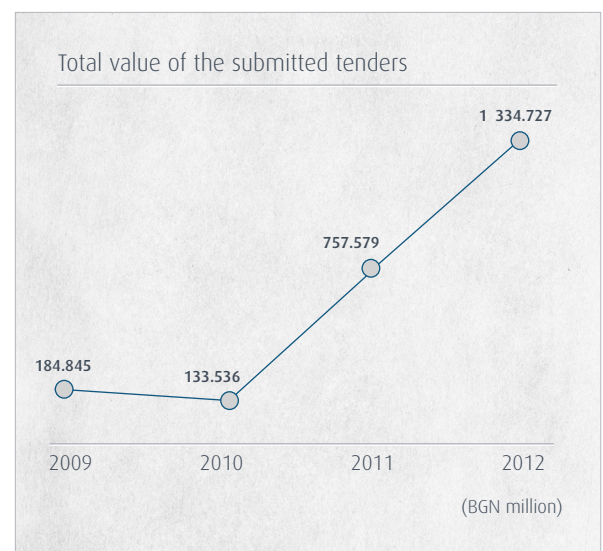
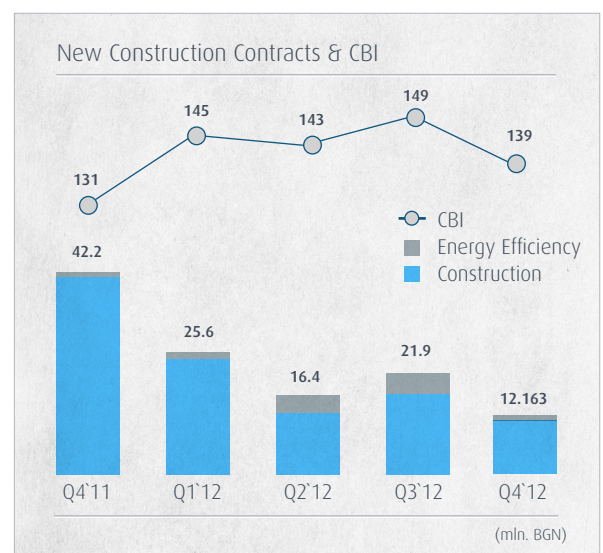
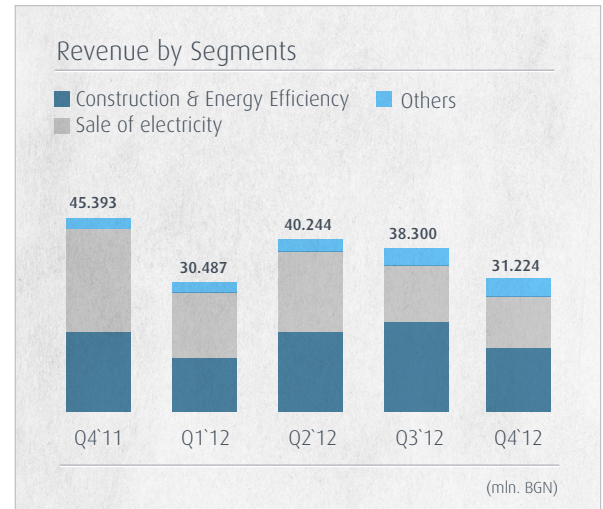
For the period October - December 2012, the companies from Enemona Group signed new contracts in the field of Engineering, Construction and Assembly Works amounting to BGN 12.163 million (excl. VAT). The most significant newly signed contract in December is with Vattenfall Europe Generation AG for site TPP Boxberg, Germany.

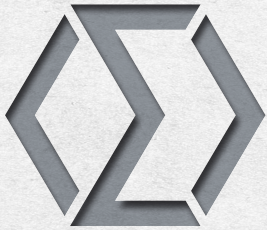
By end of December 2012, the Construction Backlog Indicator (CBI) on a consolidated basis amounted to BGN 139 million, a 6.11% increase as compared to the end of Q4 of 2011

The Construction Backlog Indicator on a consolidated basis as of December 31, 2012, according to preliminary data, reached BGN 139 million, a 6.11 % increase as compared to the end of Q4 of 2011. The contracts, carried out by the Group abroad, had the largest share, amounting to over 81 % of the total value.

By end of Q4 of 2012, the total value of the submitted tenders amounted to BGN 1 334 million, an 75 % increase as compared to Q4 of 2011

The total value of the submitted tenders by the end of Q4 of 2012, amounted to BGN 1 334 million, an 75 % increase as compared to Q4 of 2011. Those is mainly due to the shift of the focus of activities of the company towards the European markets and in addition because of the higher focus on private customers in Bulgaria. The total value of the submitted tenders by the end of Q4 of 2012 increased with 899 %, as compared to 2010, the year in which the management of the company took a decision to enter into the European markets.





Ongoing Projects

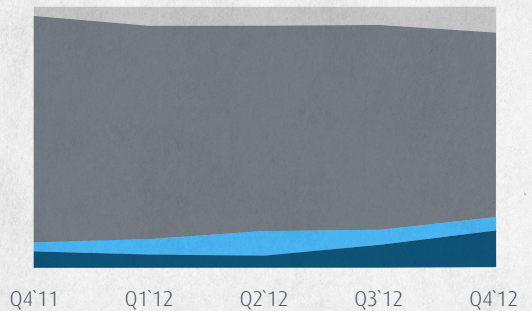
● Centre for children, youth and psychosomatic medicine, Bergen

● Narva Power Plant

Germany

1. Educational Centre Tor zur Welt
2. University of Bielefeld
3. Substation Wechold 110 kV
4. Meinheim Power Plant
5. Moorburg Power Plant
6. Technical Center in Bielefeld
7. Asklepios Clinic in Hamburg, Germany
8. Office for Urban Planning and Environment in Hamburg,
9. Huckingen Power Plant

CBI by Type of Contractors



- Municipal & state, abroad
- Private, abroad
- Municipal & state, Bulgaria
- Private, Bulgaria

● Kladno Power Plant

● Mochovce NPP

● Sostanj Power Plant

● Italiana Coke Plant

Value of the Contract

- Up to 10% from the average income for the past three years (BGN 8.45 million)
- Over 10% from the average income for the past three years (BGN 8.45 million)

Bulgaria

1. Gypsum Dehydration Plant at TPP Maritsa East 2
2. Kozloduy NPP
3. EMU Targovishte
4. Kozloduy Waste Water Treatment Plant
5. Substation Blagoevgrad
6. Chelopech Mining EAD
7. Neochim PLC
8. Agropolychim AD
9. Energy Saving Contracts