

## INTERIM REPORT ON THE ACTIVITY OF ENEMONA AD FOR THE THIRD QUARTER OF 2014

*Unofficial translation of the original in Bulgarian*

### Short description of the Company's activity

Enemona AD is a publically traded joint stock company, with **seat and registered office**: at 20, Kosta Lulchev str., 1113 Sofia, Bulgaria, tel.: + 359 6 2 805 4850, fax: + 359 2 915 9815, e-mail: [office-sf@enemona.com](mailto:office-sf@enemona.com), Internet site: [www.enemona.com](http://www.enemona.com). The Company has currently one Bulgarian branche, Enemona AD – Sofia Branch (UIC 0024).

The **scope of activity** of the Company is: *design, investment, construction and assembly, commissioning works, repair, maintenance, engineering, marketing, tourist, public catering, hotel management, camping, agency, advertising, business activities /including import, export, purchase and sale of real property including agricultural lands, purchase and sale of receivables, exchange, compensation, leasing, rental, barter, consignment transactions/, production, purchase, marketing, maintenance of and trade with machines, equipment, materials, elements and spare parts and commodities. production, transmission, distribution and trade with heat and electrical energy, including energy from renewable sources, production and trade with energy carriers – after the obtaining the relevant permit/licence in the cases provided in the law; design and construction of energy facilities and energy saving facilities; energy efficiency services /including investigation, consulting, research, design, construction, installation, modernization, maintenance, operation and monitoring of machines, facilities and buildings/prospecting, investigation, development, production and use of deposits of mineral resources within the meaning of art. 2 of the mineral resources act, and of biological resources, mineral resources, energy resources and water. acquisition of concessions for hydromeliorative and water supply facilities and systems, port terminals, republican roads, objects of the railroad infrastructure. Consultancy, translation, motor vehicle repair, transport, taxi, tourist, communication and household services. agricultural activities /including production, purchase, processing and marketing of agricultural products/ in this country and abroad; veterinary services and consultations; holding of shares and interest including acquisition of shares and interest in other companies, participation in joint ventures, acquisition of shares, interest and/or companies by merger and bundling and their sale; trade with shops and any other activities that are not forbidden by the laws of the Republic of Bulgaria.*

The Company has a one-tier system of government – **Board of Directors**, consisting of:

DICHKO PROKOPIEV PROKOPIEV – Chairman of the of Board of Directors and Chief Executive Officer, BOGDAN DICHEV PROKOPIEV - Deputy Chairman of the Board of Directors and Executive Director, EMIL KIRILOV MANCHEV – Member of the Board of Directors; MARGARITA IVANOVA DINEVA – Independent Member of the Board of Directors; NIKOLAY FILIPOV FILCHEV - Independent Member of the Board of Directors. The Company is represented by DICHKO PROKOPIEV PROKOPIEV and BOGDAN DICHEV PROKOPIEV both together and independently.

The **registered capital** of the Company currently amounts to BGN 13 036 501 and is fully paid in. It is distributed into 13 036 501 dematerialized (book-entry form) shares, with a nominal value of BGN 1.00 each. The shares are divided in two classes: Class I – consisting of 11 933 600 ordinary voting shares and Class II – consisting of 1 102 901 non-voting preference shares.

### Information on the securities, issued by Enemona AD

#### Ordinary shares (E4A)

For the period between July and September 2014, the total turnover of ordinary shares, issued by Enemona AD, realised on the BSE-Sofia AD decreased with 54.44%, while the number of the shares traded decreased with 48.96 % as compared to Q2 of 2014. A decrease of 10.77% was registered in the weighted average price of the shares as compared to the previous quarter.

During Q3 2014, the total turnover realised was worth BGN 328 120.15, while the month average was BGN 109 373.38. The total number of transactions was 417, while the month average was 139. The weighted average share price for the period was BGN 2.021.

	July	August	September	July - Sepetember
<b>Total Number of Transactions</b>	143	137	137	417
<b>Total Number of Shares Traded</b>	51 117	69 756	46 468	162 234
<b>Weighted Average Share Price</b>	2.105	1.977	1.991	2.021
<b>Total Turnover</b>	107 623.42	137 932,62	82 564.11	328 120.15

Source: [www.infostock.bg](http://www.infostock.bg)

#### Comparative Data about the Trade in Ordinary Shares in Q3 2013 and Q3 2014

	Q3 2013	Q3 2014
<b>Total Number of Transactions</b>	361	417
<b>Total Number of Shares Traded</b>	73 415	162 234
<b>Weighted Average Share Price</b>	2.900	2.021
<b>Total Turnover</b>	212 972.85	328 120.15

Source: [www.infostock.bg](http://www.infostock.bg)

### Preferred shares (E4AP)

During Q3 of 2014, the total turnover of preferred shares, issued by Enemona AD, decreased with 26.93 % as compared to Q2 of 2014 and totalled BGN 136 630.08, the month average was BGN 45 543.36. The total number of transactions was 229, while the month average was 99,66. The total number of shares traded was 60 107, and the weighted average share price for the period was BGN 2.273.

	July	August	September	July - September
<b>Total Number of Transactions</b>	95	109	95	299
<b>Total Number of Shares Traded</b>	15 506	26 638	17 963	60 107
<b>Weighted Average Share Price</b>	2.683	2.178	2.058	2.273
<b>Total Turnover</b>	41615.22	58 042.97	36 971.89	136 630.08

Source: [www.infostock.bg](http://www.infostock.bg)

### Warrants (ZNOA)

During Q3 2014, the total turnover of warrants, issued by Enemona AD, realised on the BSE-Sofia AD was worth BGN 143.55. The total number of transactions was 5. The total number of shares traded was 3 530 and the weighted average share price for the period was BGN 0.040.

	July	August	September	July - September
<b>Total Number of Transactions</b>	2	2	1	5
<b>Total Number of Shares Traded</b>	2 480	200	850	3 530
<b>Weighted Average Share Price</b>	0.050	0,017	0.019	0.040
<b>Total Turnover</b>	124.00	3,40	16.15	143.55

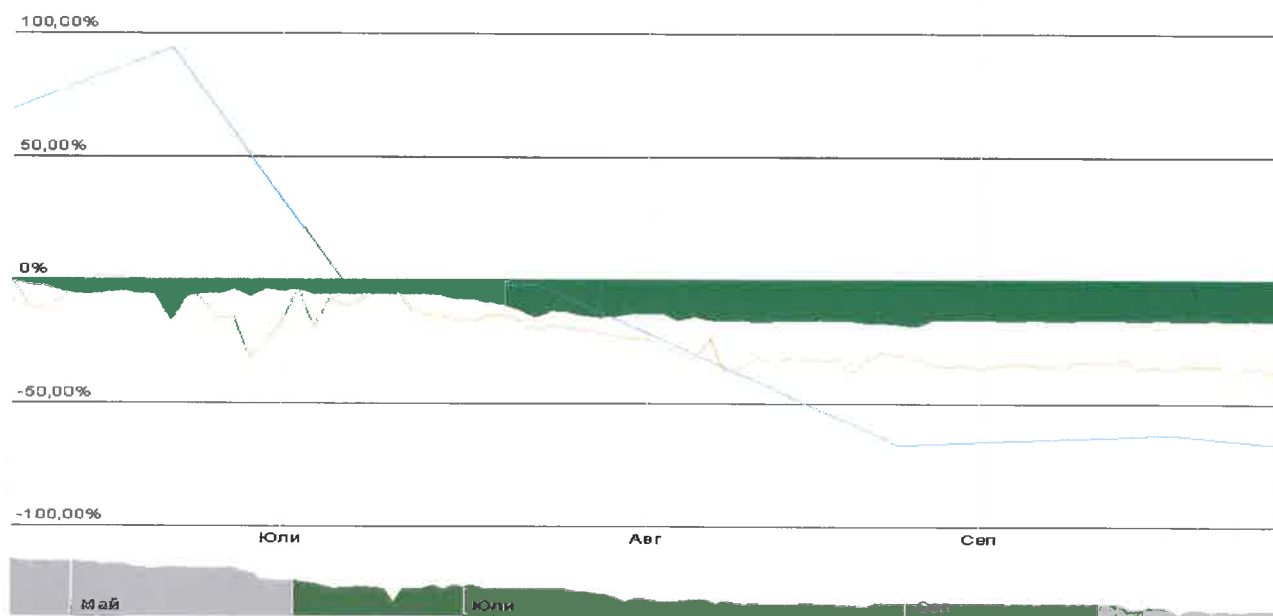
Source: [www.infostock.bg](http://www.infostock.bg)

## Comparison between the price movements of the securities, issued by Enemona AD

Енемона АД (ENM)

● ENM -16,28% ● ENAP -37,14% ● ZNOA -62,75%

Юни 06, 2014 - Сеп 29, 2014



Source: [www.investor.bg](http://www.investor.bg)

### Main Activities and Events during the Third Quarter of 2014

The new construction and engineering contracts signed in Q3 2014 are as follows:

Contractor	Subject
"Radioactive waste"	Creation of technical documentation to claim RELEASE regulation of dismantled equipment from units 1 and 2 of Kozloduy NPP
"NPP Kozloduy"	Contract for repair of building and office storage unit 204 to LZ
"ContourGlobal Maritsa East 3" AD	Restore plugs for collectors after chemical washing of Block 2
"Neochim" AD	Contract for works on the subject: "Workshop 640. Installation of heat exchanger clean condensate position T-89"
DZZD "EMIS 2012"	Control and performance of the design, review and adjustment of the quantity - bills, linear calendar, participation in coordination meetings with the client. Investment control during the execution of construction - assembly works review and adjustment of working documentation of the object: "Recovering the parameters of cable lines - replace the air TT line cord to stretch Aleksandrovo-Doyrentsi"

"Neochim" AD	Contract for works on the subject: "Installation of the second plate heat exchanger position 2303-C and bypass filter MD1008
"Maritza East 2" EAD	Rehabilitation of ESP (EF) of KA-9
"Trakya Glass Bulgaria" JSC	Consulting Services for preparation of documents for a license for electricity production project "Trakya Glass Bulgaria" JSC, located in the city. Targovishte, "Vabel"
"Maritza East 2" EAD	Overhaul roller screen conveyor 40 B and 20 B
"Maritza East 2" EAD	Overhaul roller screen 40A breaker and second degree A conveyor 20 A
ELOMECH Elektroanlagen GmbH	Implementation of electrical work on the lighting installation Toom Baumarkt Wolfenbuettel, Germany
"NPP Kozloduy"	Building a dry tube directly makeup compartment storage pool of fuel in SFS with water by diesel pumps PPP-2 and using a fire truck
Medical University	Additional agreement № 2 for the award of additional types of work for the project: "Implementation of energy saving measures under a contract with a guaranteed outcome and repair and renovate the buildings on base SOSSBOS at Medical University of Sofia, block-campus -11, block-campus 25 and block-campus 40 B "
"HERB SISTEM TECHNIC-INTERNATIONAL" Ltd	. Annex 2 to perform additional work for the installation of electrical equipment and instrumentation for the project: Area 17 - Project for extracting pyrite concentrate
Prinzig Elektrotechnik GmbH	Installation activities subject: Daimler, Stuttgart
Andrei Alexandrovich Krasnocharov	Construction works: apartment city. Sofia, bul. "Dondoukov" № 37
"Neochim" AD	Construction works, object: "Replacing the heat distribution of separators poz.105F, 123F, 124F in the 608 block 4 workshop"
Chamber of Builders in Bulgaria, Sofia sports school of Sofia Municipality	Contract for carrying out energy efficiency audits, certification and evaluation of energy savings of sports facilities - Swimming pool and gym, 22 Sports School of Sofia Municipality in implementing the project "STEP-2-SPORT" №IEE / 13/586 / SI2.675070 OP "Intelligent Energy" IAMSP of the European Commission via the coordinator of the European project LEITAT Technological Center.
Chamber of Builders in Bulgaria / BCC / National Sports Academy / NSA / "Vasil Levski"	Contract for investigation of energy efficiency certification and assessment of energy savings of sports facilities - Multi-purpose sports hall Student City and swimming pool "Madara" of NSA "Vasil Levski" in implementing the project "STEP-2-SPORT" №IEE / 13/586 / SI2.675070 OP "Intelligent Energy" IAMSP of the European Commission via the coordinator of the European project LEITAT Technological Center.

### Information on framework contracts

At the General Shareholders' Meeting of Enemona AD, held on July 25, 2013, the shareholders authorized the Board of Directors and the Executive Directors of the Company to extend for one year the period of transactions under Article 114 of the Law on Public Offering of Securities (LPOS), as follows:

- Annex to the Contract of 13-07-2010 for the implementation of construction and assembly works and/or deliveries of materials and equipment between Enemona AD (Contractor) and Enemona Galabovo AD (Executor);
- Annex to the Contract of 13-07-2010 for the implementation of the CMP for construction and assembly works and/or deliveries of materials and equipment between Enemona AD (Executor) and Enemona Galabovo AD (Contractor);
- Annex to the Contract on 13-07-2010 for manufacturing and/or delivery of metal structures and supports and/or assembly between Enemona AD (Contractor) and EMCO AD (Executor);
- Annex to the Contract on 14-07-2010 for supplies and/or assembly between Enemona AD(Executor) and EMCO AD (Contractor);
- Annex to Framework Agreement, dated 27.09.2010 between Energetics and Energy Savings Fund- EESF SPV and „Enemona” AD (transferor) for purchase of current and future receivables in an amount up to BGN 30 000 000, resulting from Contracts for engineering and implementation of energy efficiency result and the necessary construction and repair works;
- Annex to Contract for renting of Opel Vectra with reg. № CT 3637 AP, signed between Enemona AD (Lessee) and Enemona Galabovo AD, Galabovo (Lessor) on 27.10.2010;
- Annex to Framework Agreement for renting of construction equipment between „Enemona” AD (Lessee) and „Enemona Galabovo” AD (Lessor) on 01.08.2011;
- Annex to Framework Agreement for renting of construction equipment and transport between „Enemona” AD (Lessor) and „Enemona Galabovo” AD (Lessee) on 01.08.2011.

At the Extraordinary Shareholders’ Meeting of Enemona AD, held on December 2, 2011, the shareholders of the Company authorized the Board of Directors and the Executive Directors for transactions under Article 114 of the LPOS with a subject - sale of electricity between Enemona Utilities AD and Enemona AD for a period of three years. On December 27, 2012 an Annex was signed for BGN 313204.80.

**For Q3 the following Framework contracts were signed:**

Date Signed	Contractor	Subject	Deadline	Total Value in BGN (excl. VAT)
20-09-2012	„Enemona Utilities” AD	<b>Agreement for the sale of electricity at freely negotiated prices</b>	30-09-2014	17 561,75
03-07-2014	„Enemona Utilities” AD	<b>Loan Agreement</b>	31-12-2014	1 575 000,00
14-07-2014	„Enemona Utilities” AD	<b>Loan Agreement</b>	31-12-2014	1 190 000,00
24-07-2014	„Enemona Utilities” AD	<b>Loan Agreement</b>	31-12-2014	1 404 000,00
29-08-2014	„Enemona Utilities” AD	<b>Loan Agreement</b>	31-12-2014	1 241 000,00

## Research and development activities

During the period under review, the Issuer has not been not engaged in any research and development activities.

## Financial standing for the period

### INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION AS OF SEPTEMBER 30, 2014

All amounts are in thousand Bulgarian Levs, except otherwise stated

	Note	As of 30.09.2014	As of 31.12.2013
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	4	26,712	30,424
Investment properties	4.1	6,843	-
Intangible assets	5	477	529
Investments in subsidiaries and associates	6	13,556	15,456
Loans and advances	7	5,130	6,623
Deferred tax assets, net	23	567	567
<b>TOTAL NON-CURRENT ASSETS</b>		<b>53,285</b>	<b>53,599</b>
<b>CURRENT ASSETS</b>			
Inventories	8	10,683	8,853
Trade and other receivables	9	66,184	58,004
Gross amounts due from customers under construction contracts	15	33,821	29,805
Loans and advances	7	9,844	12,926
Cash and cash equivalents	10	588	856
<b>TOTAL CURRENT ASSETS</b>		<b>121,120</b>	<b>110,444</b>
<b>TOTAL ASSETS</b>		<b>174,405</b>	<b>164,043</b>
<b>EQUITY</b>			
Issued share capital	11	21,776	21,776
Reserves	11	28,709	28,709
Retained earnings		2,469	1,907
<b>TOTAL EQUITY</b>		<b>52,954</b>	<b>52,392</b>
<b>NON-CURRENT LIABILITIES</b>			
Loans	12	14,702	6,725
Finance lease	13	49	87
Finance liability on preferred shares	11.2	2,097	2,619
Long-term employee benefits		368	368
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>17,216</b>	<b>9,799</b>
<b>CURRENT LIABILITIES</b>			
Trade and other payables	14	40,605	37,738
Gross amounts due to customers under construction contracts	15	3,347	2,494
Loans	12	59,216	59,684
Finance lease	13	62	78
Liabilities for corporate tax		50	50
Provisions		955	1,808
<b>TOTAL CURRENT LIABILITIES</b>		<b>104,235</b>	<b>101,852</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>174,405</b>	<b>164,043</b>

**INTERIM SEPARATE STATEMENT OF COMPREHENSIVE INCOME  
FOR THE PERIOD ENDED SEPTEMBER 30, 2014**

**All amounts are in thousand Bulgarian Levs, except otherwise stated**

	Note	Period ended 30.09.2014	Period ended 30.09.2013
Revenue	15	53,127	57,438
Investment revenue	16	1,097	1,693
Changes in inventories of finished goods and work in progress	8	981	244
Materials and consumables used	17	(12,197)	(19,896)
Hired services	18	(19,109)	(14,748)
Employee benefits expenses	19	(18,616)	(18,540)
Depreciation and amortization expenses	4, 5	(1,068)	(1,238)
Other expenses	20	(2,413)	(2,561)
Other gains, net	21	5,664	4,428
Finance costs	22	(6,904)	(5,553)
Profit before tax		562	1,267
Income tax benefit / (expense)	23	-	-
Net profit for the year		562	1,267
Other comprehensive income for the year		-	-
Total comprehensive income for the year		562	1,267
Basic and diluted earnings per share	24	0.05	0.11

**INTERIM SEPARATE CASH FLOW STATEMENT  
FOR THE PERIOD ENDED SEPTEMBER 30, 2014**

**All amounts are in thousand Bulgarian Levs, except otherwise stated**

	Period ended 30.09.2014	Period ended 30.09.2013
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Receipts from customers	42,962	50,980
Receipts from cession of ESCO contracts	864	543
Payments to suppliers	(38,247)	(38,054)
Payments to employees	(13,898)	(11,975)
Profit tax paid	-	-
Payments for other taxes	(1,511)	(806)
Other cash flows from operating activities (business trips and others)	(1,902)	(853)
<b>CASH FLOWS USED IN OPERATING ACTIVITIES, NET</b>	<b>(11,732)</b>	<b>(165)</b>
<b>CASH FLOWS FROM INVESTING ACITIVIES</b>		
Purchase for property, plant and equipment	(79)	(907)
Proceeds from sale of property, plant and equipment and intangible assets	9,615	225
Proceeds from cession receivables	-	-
Payment of cession obligations	(111)	(262)



Loans granted	(3,305)	(2,928)
Proceeds from loan repayment	2,476	3,138
Purchase of investments and increase in share capital of subsidiaries	(14)	(8)
Dividends received	349	114
<b>CASH FLOWS FROM / (USED IN) INVESTING ACTIVITIES, NET</b>	<b>8,931</b>	<b>(628)</b>
<b>CASH FLOWS FROM FINANCING ACITIVIES</b>		
Proceeds from borrowings	39,610	22,546
Repayment of borrowings	(31,414)	(17,217)
Payments under lease agreements	(79)	(191)
Interest paid	(2,880)	(3,392)
Dividends paid on preferred shares	(643)	-
Proceeds from sale of investments without loss of control	-	159
Paid bank fees, mortgages and guarantees	(2,061)	(1,563)
Other cash flows from financing activities	(79)	(79)
<b>CASH FLOWS FROM FINANCING ACTIVITIES, NET</b>	<b>2,454</b>	<b>263</b>
<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>(347)</b>	<b>(530)</b>
<b>CASH AT THE BEGINNING OF THE PERIOD (NOTE 10)</b>	<b>856</b>	<b>1,822</b>
<b>CASH AT THE END OF THE PERIOD (NOTE 10)</b>	<b>509</b>	<b>1,292</b>
Restricted cash (Note 10)	79	79
<b>TOTAL CASH IN THE SEPARATE STATEMENT OF FINANCIAL POSITION (NOTE 10)</b>	<b>588</b>	<b>1,371</b>

### **Principal risks and uncertainties facing the Company during the period under review**

In its ordinary course of business, the Company may be exposed to various financial risks, the most important of which are foreign exchange risk, credit risk and liquidity risk.

The risk management of the Company is currently carried out under the direct supervision of the Executive Director and the financial experts under the policy, established by the Board of Directors, who developed the basic principles of general management of financial risk, based on which are developed specific (written) procedures for managing the individual specific risks, such as currency, price, interest rate, credit and liquidity, and the use of non-derivative instruments.

The following describes the different types of risks the Company faces in the course of its business operations and the approach for managing those risks.

#### **Impact of the Global Economic Crisis**

Currently, the macroeconomic environment in Bulgaria faces the negative impact of the global financial and economic crisis and its results continue to be strongly felt. The measures taken by the EU and the Bulgarian Government destroyed to some extent, the negative phenomena in the economy.

#### **Sector Risk**

The construction sector suffered most severely and continuously by the negative impact of the global economic crisis, which resulted in the following trends:

- Shrinking of the construction market;

- Termination of contracts already signed;
- Freezing of construction works of already started contracts;
- Stronger competition in all market segments;
- Lowering prices to dumped levels.

***Measures that the Company intends to undertake to reduce the impact of the global financial crisis, given the increase of global credit risk, liquidity stagnation and collapse of capital flows:***

- strict compliance with the contracts concluded with financial institutions to exclude the possibility to early payment requests;
- limited investments in projects outside the main focus of the Company;
- cost optimization and investment program review;
- speeding up the collection of receivables as well as their categorization for risk assessment and finding effective tolls for collection;
- insurance of the financial risks for significant receivables;
- establishment of relationships with affluent investors only (such as government institutions, municipalities, companies working on projects secured by government guarantees);
- if long-term receivables occur, searching for a form of their restructuring into long-term debt and securing them with appropriate assets;
- with regard to the implementation of certain energy projects and energy-efficient operations, searching for options for EU- and other financing programs.

### **Currency Risk**

The Company carries out its activities primarily on the domestic market, whereas the contracts abroad are in Euro. Therefore, Enemona AD is not exposed to significant currency risk because almost all of its operations and transactions are denominated in Bulgarian lev (BGN) and Euro (EUR).

The company has introduced a system for planning of imported deliveries and future payments in order to control the currency risk.

### **Credit Risk**

When carrying out its activities the Company is exposed to credit risk that is the risk associated with some of its Contractors which will not be able to comply fully and in time with their payments.

The Company's financial assets are concentrated in two groups: cash and receivables from customers.

The Company's cash and payment operations are carried out by the following banks - DSK, Eurobank EFG, UBB, Unicredit Bulbank, etc., which have a high reputation and strong liquidity, that limits the risk on cash and cash equivalents.

The Company has no significant concentration of credit risk. Its policy is that payments are made within the terms specified in the contracts for the execution of construction and assembly works.

The collection and concentration of receivables is monitored currently, according to the established policy of the Company. For that purpose, a daily review is made by the financial and accounting department to monitor by clients and by received payments, followed by an analysis of the unpaid amount and the condition of the client.

To control the risk, the Company ensures immediate payment of collect receivables and the long-term ones are formed into individual agreements with debtors.

***Measures that companies from the Enemona Group has introduced in order to control the collection of receivables:***

- A detailed estimation for the expected revenues from receivables and uncollected receivables is made. A daily forecast for the next two months is made. A separate forecast is made on a monthly basis for the whole year. The implementation of the underlying assumptions are monitored by the Executive Director and the Financial Department of the Group;
- Every week, in some cases even more frequently, meetings are held by the Financial Committee to the Board of Directors, to discuss problems with uncollected receivables. A person responsible for each overdue receivable is determined, who is responsible for communicating with the company, sending notifications, if necessary bringing legal proceedings and making a plan to influence the payers. The meetings are attended by the Chief Executive Officer of Enemona AD;
- A model is developed that tracks receivables and cash flows. It is available to all offices and subsidiaries of the company and is constantly updated;
- When negotiating for a business deal with a new contractor, investigations are made for the financial reliability according to a procedure (assessment of the financial risk by Coface Group (a leading company in the field of financial management) and the Bulgarian Export Insurance Agency (BAEZ);
- Certain receivables are insured - "Financial Risk Insurance";
- The contracts with partners include provisions that ensure the collectability of receivables (indisputability, irrevocability, default interest, valid date, etc.)
- An age analysis of receivables is prepared and when unacceptable delay occurs, measures for their collecting are taken (reminders, calls for repayment notary and legal action).

### **Liquidity Risk**

The liquidity risk is the adverse situation of the company not to be able to meet unconditionally all its obligations according to their maturity.

The Company observes a conservative policy on liquidity management, maintaining constant optimal liquid cash and a good ability to finance its business. Enemona AD uses bank and other loans as well.

Enemona manages liquidity of assets and liabilities by a detailed analysis of the structure and dynamics and forecasting of future cash flows.

### **Other information**

On 06 August 2014, Enemona AD publicly disclosed Annual Consolidated Financial Statements for the year ended December 31, 2013;

On 11 August 2014, Enemona AD publicly disclosed Information disclosure regarding the sale of 89 466 shares with a nominal value of BGN 1.00 each, representing 13.76% of the capital of "Real Estate Investment Fund – FINI REIT ";

On 22 August 2014, Enemona AD publicly disclosed information of the sale of 1 143 000 shares with a nominal value of BGN 1.00 each, representing 25.66% of the capital of "Energetics and Energy Savings Fund - EESF SPV";

On 09 September 2014, Enemona AD publicly disclosed Individual Financial Statements for Q1 of 2014;

On 09 September 2014, Enemona AD publicly disclosed Individual Financial Statements for Q2 of 2014;

On 26 September 2014, Enemona AD publicly disclosed Consolidated Financial Statements for Q1 of 2014;

On 26 September 2014, Enemona AD publicly disclosed Consolidated Financial Statements for Q2 of 2014;

### **Transactions with related parties**

During the period, the Issuer has not signed any transactions with related parties

## APPENDIX №1 TO THE INTERIM REPORT ON THE ACTIVITY OF ENEMONA AD FOR THE THIRD QUARTER OF 2014

### IMPORTANT EVENTS FOR ENEMONA AD, WHICH TOOK PLACE DURING THE THIRD QUARTER OF 2014 (July 1 –August 31)

Date	Event
06-08-2014	Enemona AD publicly disclosed Annual Consolidated Financial Statements for the year ended December 31, 2013
11-08-2014	Enemona AD publicly disclosed Information disclosure regarding the sale of shares from a subsidiary
22-08-2014	Enemona AD publicly disclosed information of the sale of shares of a subsidiary
09-09-2014	Enemona AD publicly disclosed Individual Financial Statements for Q1 of 2014
09-09-2014	Enemona AD publicly disclosed Individual Financial Statements for Q2 of 2014
26-09-2014	Enemona AD publicly disclosed Consolidated Financial Statements for Q1 of 2014
26-092014	Enemona AD publicly disclosed Consolidated Financial Statements for Q2 of 2014

## APPENDIX №2 TO THE INTERIM REPORT ON THE ACTIVITY OF ENEMONA AD FOR THE THIRD QUARTER OF 2014

### IMPORTANT EVENTS FOR ENEMONA AD, WHICH TOOK PLACE DURING 2014

Date	Event
10-01-2014	Enemona AD publicly disclosed Minutes of the session of the General Meeting of the Owners of Warrants of Enemona AD
15-01-2014	Enemona AD published Information disclosure regarding the sale of shares of a subsidiary
15-01-2014	Enemona AD publicly disclosed information regarding Investors' Bulletin
05-02-2014	Enemona AD publicly disclosed its Separate Financial Statements for Q4 of 2013
07-02-2014	Enemona AD discloses information regarding the appointment of a new Investor Relations Director
28-02-2014	Enemona AD discloses information regarding the partial dividend payment for 2012
04-03-2014	Enemona AD publicly discloses information regarding new signed contract the value which exceeds 10 % of the average company's income on a nonconsolidated basis for the last three years
05-03-2014	Enemona AD publicly disclosed its Consolidated Financial Statements for Q4 of 2013
05-03-2014	Enemona AD published Investors' Bulletin for February 2014
19-06-2014	Enemona AD publicly disclosed its Audited Separate Financial Statements for the year ended December 31
06-08-2014	Enemona AD publicly disclosed Annual Consolidated Financial Statements for the year ended December 31, 2013
11-08-2014	Enemona AD publicly disclosed Information disclosure regarding the sale of shares from a subsidiary

22-08-2014 Enemona AD publicly disclosed information of the sale of shares of a subsidiary

09-09-2014 Enemona AD publicly disclosed Individual Financial Statements for Q1 of 2014

09-09-2014 Enemona AD publicly disclosed Individual Financial Statements for Q2 of 2014

26-09-2014 Enemona AD publicly disclosed Consolidated Financial Statements for Q1 of 2013

26-09-2014 Enemona AD publicly disclosed Consolidated Financial Statements for Q2 of 2013

**Date:** September 30, 2014

**On behalf of the Management of Enemona AD:**

A circular blue stamp of Enemona AD is visible, featuring a central logo and the text "ENEMONA AD" around the top edge. A handwritten signature in blue ink is written over the stamp.

Dichko Prokopiev Prokopiev  
Chief Executive Director