

## 1. Organization and main activity

Enemona AD („The Company”) was initially registered as a partnership company in 1990 and in 1994 the Company was registered as a joint-stock company. According to the court registration the address of the Company is in the town of Kozloduy, 1A Panayot Hitov Str. The Company is a public entity and its shares are registered at the Financial Supervision Commission to be traded at the Bulgarian Stock Exchange. As of December 31, 2014 and December 31, 2013 the major shareholder of the Company is Dichko Prokopiev Prokopiev. During the financial year there were no changes in the Company’s legal status.

The Company is engaged in construction works, which covers all stages from design to assembly and construction activities under construction contracts. Management reviews the operating results of the Company on the basis of individual construction projects and as one operating segment.

## 2. Accounting policy

### 2.1 General financial reporting framework

These separate financial statements are prepared in all material aspects in accordance with International Financial Reporting Standards (IFRS), issued by the International Accounting Standards Board (IASB) and the interpretations, issued by the International Financial Reporting Interpretations Committee (IFRIC), as approved by the European Union (the “EU”) and applicable in the Republic of Bulgaria.

#### Changes in IFRS

##### *Standards and Interpretations effective in the current period*

The following amendments to the existing standards issued by the International Accounting Standards Board and adopted by the EU have become effective in the current period:

- **Amendments to IFRS 7 “Financial Instruments: Disclosures”** - transfers of financial assets, adopted by the EU on November 22, 2011 (effective for the annual periods beginning on or after July 1, 2011).

The adoption of these amendments to the existing standards has not led to any changes in the Company’s accounting policy.

##### *Standards and Interpretations issued by the International Accounting Standards Board (IASB) and adopted by the European Union which have not yet become effective*

The following International Financial Reporting Standards (IFRS), amendments to IFRS and interpretations have been adopted by the EU as of the date of the current financial statements, but have not yet become effective:

- **IFRS 10 “Consolidated Financial Statements”**, adopted by the EU on December 11, 2012 (effective for the annual periods beginning on or after January 1, 2014),
- **IFRS 11 “Joint Arrangements”**, adopted by the EU on December 11, 2012 (effective for the annual periods beginning on or after January 1, 2014),
-

## 2. Accounting policy (continued)

### 2.1 General financial reporting framework (continued)

#### Changes in IFRS (continued)

#### *Standards and Interpretations issued by the International Accounting Standards Board (IASB) and adopted by the European Union which have not yet become effective (continued)*

- **IFRS 12 “Disclosures of Interests in Other Entities”**, adopted by the EU on December 11, 2012 (effective for annual periods beginning on or after January 1, 2014),
- **IFRS 13 “Fair Value Measurement”**, adopted by the EU on December 11, 2012 (effective for annual periods beginning on or after January 1, 2013),
- **IAS 27 (revised in 2011) “Separate Financial Statements”**, adopted by the EU on December 11, 2012 (effective for annual periods beginning on or after January 1, 2014),
- **IAS 28 (revised in 2011) “Investments in Associates and Joint Ventures”**, adopted by the EU on December 11, 2012 (effective for annual periods beginning on or after January 1, 2014),
- **Amendments to IFRS 1 “First-time Adoption of International Financial Reporting Standards”** – hyperinflation and removal of fixed dates for first-time adopters of IFRS, adopted by the EU on December 11, 2012 (effective for annual periods beginning on or after January 1, 2013)
- **Amendments to IFRS 7 “Financial Instruments: Disclosure”** – offsetting of financial assets and financial liabilities, adopted by the EU on December 13, 2012 (effective for annual periods beginning on or after January 1, 2013)
- **Amendments to IAS 1 “Presentation of Financial Statements”** – presentation of items of other comprehensive income, adopted by the EU on June 5, 2012 (effective for annual periods beginning on or after July 1, 2012)
- **Amendments to IAS 12 “Income Taxes”** – Deferred Tax: Recovery of Underlying Assets, adopted by the EU on December 11, 2012 (effective for annual periods beginning on or after January 1, 2013)
- **Amendments to IAS 19 “Employee Benefits”** – improvements in the reporting of post-employment benefits, adopted by the EU on June 5, 2012 (effective for annual periods beginning on or after January 1, 2013)
- **Amendments to IAS 32 “Financial Instrument: Presentation - Offsetting Financial Assets and Financial Liabilities”**, adopted by the EU on December 13, 2012 (effective for annual periods beginning on or after January 1, 2014)
- **IFRIC 20 — “Stripping Costs in the Production Phase of a Surface Mine”**, adopted by the EU on December 11, 2012 (effective for annual periods beginning on or after January 1, 2013)

The Company has chosen not to adopt those standards, amendments and interpretations before the date they become effective. The Company anticipates that the non-adoption of those standards,

amendments and interpretations will not have material impact on the financial statements of the Company in the period of their first-time adoption.

***Standards and Interpretations issued by IASB but not yet adopted by the EU***

At present, IFRS as adopted by the EU do not significantly differ from regulations adopted by the International Accounting Standards Board (IASB) except from the following standards, amendments to the existing standards and interpretations, which were not endorsed for use in EU as at date of publication of these financial statements:

- **IFRS 9 “Financial Instruments”** (effective for annual periods beginning on or after January 1, 2015),
- **Amendments to IFRS 1 “First-time Adoption of International Financial Reporting Standards”** – Government grants (effective for annual periods beginning on or after January 1, 2013)
- **Amendments to IFRS 9 “Financial Instruments” and IFRS 7 “Financial Instruments: Disclosure”** – Mandatory Effective Date and Transition Disclosures;
- **Amendments to IFRS 10 — Consolidated Financial Statements, IFRS 11 — Joint Arrangements, IFRS 12 — Disclosure of Interests in Other Entities** (effective for annual periods beginning on or after January 1, 2013)
- **Amendments to IFRS 10 — Consolidated Financial Statements, IFRS 12 — Disclosure of Interests in Other Entities and IAS 27 — Separate Financial Statements – investment entities** (effective for annual periods beginning on or after January 1, 2014)
- **Amendments to various standards “Improvements to IFRSs (2012)”** resulting from the annual improvement project of IFRS published on May 17, 2012 (IFRS 1, IAS 1, IAS 16, IAS 32, IAS 34) primarily with a view to removing inconsistencies and clarifying wording (amendments are to be applied for annual periods beginning on or after July 1, 2013).

The Company anticipates that the adoption of these standards, amendments to the existing standards and interpretations will have no material impact on the financial statements of the Company in the period of first-time adoption.

At the same time, hedge accounting regarding the portfolio of financial assets and liabilities, whose principles have not been adopted by the EU, is still unregulated.

According to the Company’s estimates, application of hedge accounting for the portfolio of financial assets or liabilities pursuant to IAS 39: “Financial Instruments: Recognition and Measurement”, would not significantly impact the financial statements, if applied as at the reporting date.

## **2.2. Basis of preparation**

The separate financial statements have been prepared under the historical cost convention, except for the deemed cost of buildings upon the first time adoption of IFRS.

These separate financial statements have been prepared on accrual basis, under the going concern assumption.

These separate financial statements should be considered together with the Company's consolidated financial statements for the year ended December 31, 2014. The consolidated financial statements will be issued after the date of issuance of these separate financial statements.

## **2.3 Functional currency and presentation currency**

According to the Bulgarian accounting legislation the Company keeps its records and prepared its financial statements in the national currency of the Republic of Bulgaria – Bulgarian lev, which effective January 1, 1999 is fixed to the euro at 1.95583 BGN for 1 EUR. The Company's functional currency is the Bulgarian national currency.

These separate financial statements are presented in thousand of BGN (BGN'000).

## **2. Accounting policy (continued)**

### **2.4. Foreign currency transactions**

Transactions in foreign currency are initially recorded at the official rate of exchange of the Bulgarian National Bank (BNB) as of the date of the transaction. The foreign exchange rate differences, arising upon the settlement of these monetary positions or at restatement of these positions at rates, different from those when initially recorded, are reported as financial income or expense for the period in which they arise. The monetary positions denominated in foreign currency as of December 31, 2014 are stated in these financial statements at the closing exchange rate of BNB.

### **3. Critical accounting estimates and main sources of uncertainty at making accounting assumptions**

The preparation of separate financial statements in accordance with IFRS requires management to make certain accounting estimates and assumptions that affect some of the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities as of the date of the separate statement of financial position and the reported revenues and expenses during the reporting period. These estimates and assumptions are based on the available information as of the date of preparation of the separate financial statements as actual results could differ from those estimates.

#### **3.1. Revenue and expenses under construction contracts**

Revenue recognition on construction contracts requires the determination of a stage of completion for each construction contract. This stage is defined on the basis of available information for the total amount of the revenue receivable and total costs for the respective contract. The total amount of expenses under construction contracts depends on the volume and amount of construction activities to be performed to meet the obligations of the Company. The volume and amount of future activities depend on future factors which may differ from the management's estimations.

#### **3.2. Impairment of non financial assets**

Impairment exists when the carrying amount of an asset or cash-generating unit exceeds its recoverable amount, whereas the recoverable amount of an asset or cash-generating unit is the higher of fair value less costs to sell and its value in use. Fair value less costs to sell is the amount obtainable from the sale of an asset or cash-generating unit in an arm's length transaction between informed, knowledgeable, willing parties, less the costs of disposal. Value in use is based on the discounted cash flow model. The cash flows are determined on the budget estimates for the next five years. Recoverable amount depends on the discount factor used in the discounted cash flow model and on the expected future cash flows, as well as on the growth assumption.

#### **3.3. Impairment of financial assets**

Impairment of financial assets is determined based on the expected future cash flows discounted at the initial effective interest rate. When determining the expected future cash flows, the Company analyzes the financial capabilities of its debtors and the expected period for receiving the cash flows.

**3. Critical accounting estimates and main sources of uncertainty at making accounting assumptions (continued)**

**3.4. Useful life of property, plant and equipment and intangible assets**

Other key sources of estimation uncertainty include estimation of useful lives of property, plant and equipment and intangible assets. In 2014 there are no circumstances that may trigger a change in the estimated useful lives of these assets.

**3.5. Economic environment**

In 2014 and 2013 as a result of the global financial crisis, a decrease in the economic development of the Bulgarian economy is perceived which affects a wide range of industrial sectors. This leads to noticeable aggravation of cash flows; decline in income and as a result to substantial worsening of the economic environment in which the Company operates. In addition the entity is exposed to significantly higher price, market, credit, liquidity, interest, operating and other risks. As a result, uncertainty for the ability of clients to settle their liabilities in accordance with contracted terms increases. Therefore, the amount of impairment losses on loans granted, receivables from clients, and the value of other accounting estimates in subsequent periods could substantially differ from those determined and recorded in this separate financial statements. The management of the Company applies all necessary procedures to control these risks.

NOTES TO THE ANNUAL SEPARATE FINANCIAL STATEMENTS  
AS OF December 31, 2014  
All amounts are in thousand Bulgarian Levs, except otherwise stated

#### 4. Property, plant and equipment

	Land	Buildings	Machinery and equipment	Vehicles	Other	Assets under construction	Total
<i>Cost</i>							
JANUARY 1, 2013	5,608	21,714	4,177	6,249	2,659	5,682	46,089
Additions	-	-	1,143	3	236	116	1,498
Transfers	-	-	-	-	-	-	-
Disposals	-	(4,919)	(265)	(1,716)	(15)	-	(6,915)
DECEMBER 31, 2013	5,608	16,795	5,055	4,536	2,880	5,798	40,672
Additions	-	-	87	8	61	9	165
Transferred	-	(4,612)	-	-	-	-	(4,612)
Disposals	-	(3,376)	(342)	(126)	(208)	-	(4,052)
DECEMBER 31, 2014	5,608	8,807	4,800	4,418	2,733	5,807	32,173
<i>Accumulated depreciation and impairment</i>							
JANUARY 1, 2013	-	2,463	3,399	2,686	1,763	24	10,335
Depreciation charge	-	426	512	363	265	-	1,566
Disposal	-	(1,004)	(152)	(490)	(12)	-	(1,658)
Impairment recognized in profit or loss	-	-	5	-	-	-	5
DECEMBER 31, 2013	-	1,885	3,764	2,559	2,016	24	10,248
Depreciation charge	-	302	477	300	239	-	1,318
Transferred	-	(604)	-	-	-	-	(604)
Disposals	-	(574)	(309)	(102)	(177)	-	(1,162)
DECEMBER 31, 2014	-	985	3,932	2,757	2,078	24	9,776
<i>Net book value</i>							
JANUARY 1, 2013	5,608	19,250	778	3,563	896	5,658	35,753
DECEMBER 31, 2013	5,608	14,910	1,291	1,977	864	5,774	30,424
DECEMBER 31, 2014	5,608	7,822	868	1,661	655	5,783	22,397

During 2014 the Company considered that used insignificant part of its buildings of EUR 4,008 in business activity, therefore elect to re classify them from own occupied to investment property with the intention to use them for rent or capital gains. As of the transfer date no result is recognised in profit and loss account.

#### 4.1 Investment property

As of 31 December 2014 the Company measured its investment properties using fair value, appreciated by professional valuator. The change in the fair value is presented in note 23 in the statement of comprehensive income.

## NOTES TO THE ANNUAL SEPARATE FINANCIAL STATEMENTS

AS OF December 31, 2014

All amounts are in thousand Bulgarian Levs, except otherwise stated

**5. Intangible assets**

	<u>Property rights</u>	<u>Software</u>	<u>Total</u>
<i>Cost</i>			
JANUARY 1, 2013	1,447	258	1,705
DECEMBER 31, 2013	1,447	258	1,705
Additions		19	19
Disposals		(42)	(42)
DECEMBER 31, 2014	1,447	235	1,682
<i>Accumulated amortization</i>			
JANUARY 1, 2013	890	204	1,094
Amortization charge	62	20	82
Disposals		-	-
DECEMBER 31, 2013	952	224	1,176
Amortization charge	59	10	69
Disposals	-	(22)	(22)
DECEMBER 31, 2014	1,011	212	1,223
<i>Net book value</i>			
JANUARY 1, 2013	557	54	611
DECEMBER 31, 2013	495	34	529
DECEMBER 31, 2014	436	23	459

**6. Investments in subsidiaries and associates**

As of December 31, 2014 и December 31, 2013 investments in subsidiaries and associates consist of

	<u>As of 31.12.2014</u>	<u>As of 31.12.2013</u>
Investments in subsidiaries	14,677	17,108
Impairment of investment in subsidiaries – note 6.1.1.	(1,656)	(1,656)
Investment in subsidiaries, net – note 6.1	13,021	15,452
Investments in associates – note 6.2	4	4
<b>TOTAL INVESTMENTS IN SUBSIDIARIES AND ASSOCIATES</b>	<u>13,025</u>	<u>15,456</u>



ENEMONA AD

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)  
AS OF December 31, 2014

All amounts are in thousand Bulgarian Levs, except otherwise stated

**6. Investments in subsidiaries and associates (continued)**

**6.1. Investments in subsidiaries**

Investments in subsidiaries as of December 31, 2014 и December 31, 2013 are as follows:

COMPANY	DESCRIPTION OF ACTIVITY	SHARE		CARRYING AMOUNT	
		As of 31.12.2014	As of 31.12.2013	As of 31.12.2014	As of 31.12.2013
Enemona Utilities AD	Electricity trading	97,24%	92,25%	1,640	1,640
EESF REIT	Company with special investment purpose – securitization of receivables	37,28%	88,20%	2,504	4,818
Pirin Power AD	Designing and building of projects in energy sector	84,00%	84,00%	42	42
FINI REIT	Company with special investment purpose – real estate purchase	55,47%	69,23%	361	450
Hemusgas AD	Construction of compressor houses	50,00%	50,00%	25	25
Esco engineering AD	Heating and climatization projects	99,00%	99,00%	73	73
TFEZ Nikopol EAD	Construction of electric power plant	100,00%	100,00%	1,903	1,886
Nevrocop-gas AD	Gas trading	-	90,00%	-	45
EMKO AD	Construction contracts	77,36%	77,36%	4,613	4,613
Artanes Mining Group AD	Opencast mining of brown and lignite coal	90,00%	90,00%	1,800	1,800
FEZ Mladenovo EOOD	Prospecting, design, construction and assembly, commissioning, reparation, servicing and engineering works	100,00%	100,00%	60	60
Regionalgas AD	Gasification projects	50,00%	50,00%	-	-
TOTAL				<u>13,021</u>	<u>15,452</u>

**6. Investments in subsidiaries and associates (continued)****6.1. Investments in subsidiaries (continued)**

Regionalgas AD is subsidiary of Enemona Utilities AD, which as of December 31, 2014 and December 31, 2013 owns 50% of the shares of Regionalgas AD, or the direct share of the Company in Regionalgas AD is 50%.

On January 30, 2014 a contract for selling its shares in Nevrocop-gas AD was signed by Enemona AD, the gain under the agreement is BGN 355 thousand.

On August 20, 2014 an agreement for sale of 1,143,000 shares of the capital of EESF REIT, representing 25,66% of the capital has been signed. The Company has the right to buy back the shares within a 3-year period and agrees to buy back the shares after the expiration of the 3-year term at a fixed price. In the present interim separate financial statements, the transaction has been presented as a sale and the Company has reported gain from sale at the amount of BGN 396 thousand, due to the fact that the buyer has a right of dividend and voting right in the general meeting of shareholders of EESF REIT. The Company has committed to securing a minimum fixed return on the shares for the investor. While The Company performs its obligations during the contract duration, it considered that holds the control over the potential voting rights.

On August 5, 2014 the Company has signed an agreement for sale of 89,466 shares of the capital of FINI REIT, representing 13,75% of the capital of the subsidiary. The market price is BGN 1 per share and the Company does not report a financial result from the transaction.

The management of Enemona AD considers that the investments in Regionalgas AD and Hemusgas AD do not represent jointly control activity, as the Company controls the financial and operating policy of these companies.

**6.2 Investments in associates**

The investments in associated companies as of December 31, 2014 and December 31, 2013 are as follows:

COMPANY	SHARE		CARRYING AMOUNT	
	As of 31.12.2014	As of 31.12.2013	As of 31.12.2014	As of 31.12.2013
Alfa Enemona OOD	40%	40%	4	4
TOTAL			4	4

In these interim separate financial statements the investments in associated companies are presented at carrying amount (cost), as the management of the Company considers that there are no indications of impairment of investments in associated companies as of December 31, 2014 and December 31, 2013.

## NOTES TO THE ANNUAL SEPARATE FINANCIAL STATEMENTS (CONTINUED)

AS OF December 31, 2014

All amounts are in thousand Bulgarian Levs, except otherwise stated

**7. Current and non-current loans and advances**

Current and non-current loans and advances as of December 31, 2014 and December 31, 2013 are as follows:

<i>Non-current loans and advances</i>	As of 31.12.2014	As of 31.12.2013
Loans granted to employees	956	1,067
Receivables under ESCO contracts – non-current	3,701	3,976
Cession receivables	1,669	3,268
Others	12	10
Discount of receivables under ESCO contracts – non-current portion – notes 22	(864)	(1,101)
<b>TOTAL NON-CURRENT LOANS AND ADVANCES</b>	<b>5,477</b>	<b>7,220</b>
Impairment of loans granted to employees	(597)	(597)
<b>TOTAL NON-CURRENT LOANS AND ADVANCES, NET</b>	<b>4,880</b>	<b>6,623</b>

*Current loans and advances*

	As of 31.12.2014	As of 31.12.2013
Receivables under ESCO contracts – current	1,992	2,090
Cession receivables	5,016	3,135
Loans granted to related parties	-	298
Loans granted to non related parties	9,382	11,279
Discount of receivables under ESCO contracts – current	(86)	(94)
<b>TOTAL CURRENT LOANS AND ADVANCES</b>	<b>16,304</b>	<b>16,708</b>
Impairment of loans granted to non related parties	(1,030)	(3,782)
<b>TOTAL CURRENT LOANS AND ADVANCES, NET</b>	<b>15,274</b>	<b>12,926</b>

Loans granted to related parties, non related parties and employees are not secured, with interest rate from 6% to 9%.

Receivables under ESCO contracts represent receivables under contracts for performing engineering with guaranteed result (ESCO contracts) where the Company performs construction and engineering works and deferred payment is contracted. Receivables under ESCO contracts are presented at amortized cost.

Cession receivables as of December 31, 2014 and December 31, 2013 represent the present value of a receivable under cession agreement with a local company.

The movement of the impairment is presented below:

	As of 31.12.2014	As of 31.12.2013
Balance at the beginning of the year	4,379	4,379
Reversals of impairment losses on non-current loans and receivables	-	-
Reversals of impairment losses on current loans and receivables	(2,752)	-
Balance at the end of the year	1,627	4,379

## NOTES TO THE ANNUAL SEPARATE FINANCIAL STATEMENTS (CONTINUED)

AS OF December 31,2014

All amounts are in thousand Bulgarian Levs, except otherwise stated

**8. Inventories**

	As of 31.12.2014	As of 31.12.2013
Materials	3,461	7,900
Finished work	-	797
Work in progress	138	156
<b>TOTAL</b>	<b>3,599</b>	<b>8,853</b>

**9. Trade and other receivables**

	As of 31.12.2014	As of 31.12.2013
Receivables from customers	16,305	19,242
Retentions	5,354	6,107
Receivables from related parties	594	2,097
Advance payments to suppliers	17,336	8,491
Advances to employees	229	328
Other receivables	5,502	4,509
<b>TOTAL TRADE AND OTHER RECEIVABLES</b>	<b>45,320</b>	<b>40,774</b>
Impairment of receivables from customers	(3,905)	(5,870)
<b>TOTAL TRADE AND OTHER RECEIVABLES, NET</b>	<b>41,415</b>	<b>34,904</b>

The movement of the allowance for impairment of uncollectable receivables is presented below:

	As of 31.12.2014	As of 31.12.2013
Balance at the beginning of the year	5,972	5,936
Recognized loss from impairment of receivables	4	57
Recovered during the period	(2,071)	(123)
Balance at the end of the year	3,905	5,870

When determining the recoverability of the receivables the Company considers the changes in the credit risk of the trade and other receivables as of the date of origination until the end of the reporting period.

## NOTES TO THE ANNUAL SEPARATE FINANCIAL STATEMENTS (CONTINUED)

AS OF December 31, 2014

All amounts are in thousand Bulgarian Levs, except otherwise stated

**10. Cash and cash equivalents**

	As of 31.12.2014	As of 31.12.2013
Cash at banks	1,867	250
Restricted cash at bank	61	178
Cash in hand	12	428
<b>TOTAL CASH AND CASH EQUIVALENTS</b>	<b>1,940</b>	<b>856</b>

As of December 31, 2014 and December 31, 2013 restricted cash at BGN 61 thousand (BGN 178 thousand) represents cash in bank account restricted as a collateral under issued guarantees.

For the cash flow statement purposes restricted cash is not included in cash and cash equivalents.

**11. Issued capital and reserves**

The issued capital includes:

	As of 31.12.2014	As of 31.12.2013
Ordinary shares – note 11.1	11,934	11,934
Preferred shares – note 11.2	1,103	1,103
<b>TOTAL ISSUED CAPITAL</b>	<b>13,037</b>	<b>13,037</b>
Premium from share issuance – note 11.3	8,739	8,739
<b>TOTAL ISSUED CAPITAL AND RESERVES</b>	<b>21,776</b>	<b>21,776</b>

**11.1. Ordinary shares**

	As of 31.12.2014	As of 31.12.2013
Number of shares	11,933,600	11,933,600
Nominal value per share in BGN	1	1
<b>SHARE CAPITAL – ORDINARY SHARES</b>	<b>11,934</b>	<b>11,934</b>

The share capital is fully paid in as of December 31, 2014 and December 31, 2013. The Company's share capital includes in-kind contribution in the form of title of property over three combined trademarks with fair value at the amount of BGN 1,400 thousand, obtained through independent appraiser's report. Titles of property are presented as intangible assets (see note 5, above).

Enemona AD is registered as a public company and Company's shares are traded on the Bulgarian Stock Exchange.

## NOTES TO THE ANNUAL SEPARATE FINANCIAL STATEMENTS (CONTINUED)

AS OF December 31, 2014

All amounts are in thousand Bulgarian Levs, except otherwise stated

**11. Issued capital and reserves (continued)****11.2. Preferred shares**

On April 2, 2010 Financial Supervision Commission registered an emission of Company's preferred shares for regulated market trade. The emission amounts to BGN 1,103 thousand distributed in 1,102,901 preferred shares with no voting rights, guaranteed dividend, guaranteed liquidity share, convertible in ordinary shares in March 2017 with nominal value BGN 1 each. Preferred shares bear guaranteed cumulative dividend at the amount of BGN 0.992 per share in the next 7 years.

The Company recognized initially the issued preferred shares as a compound financial instrument and determined financial liability related to dividend payables and reported the residual amount as increase in share capital. The total amount of the received cash is accounted as follows:

	At initial recognition	As of 31.12.2014	As of 31.12.2013
Preferred shares – nominal value	1,103	1,103	1,103
Premium from share issuance	5,425	5,425	5,425
Financial liability on preferred shares	4,412	1,923	2,619
Dividend payables from preferred shares	-	2,672	2,199
<b>TOTAL CASH RECEIVED</b>	<u>10,940</u>	<u>11,123</u>	<u>11,346</u>

**11.3. Premium from share issuance**

	As of 31.12.2014	As of 31.12.2013
Balance as of January 1	8,739	8,739
Premium from preferred share issuance	-	-
Balance as of December 31	<u>8,739</u>	<u>8,739</u>

**11.4. Reserves**

Company's reserves represent its legal reserves and are formed based on decision of the shareholders. Legal reserves could be used to cover accumulated losses or for increase of capital.

In 2009 the Company issued 5,966,800 warrants with issue value BGN 0.17 each and total issue value BGN 1,014 thousand. The total emission value is accounted for in the Company's reserves.

Each warrant of the issuance gives the right to its owner to subscribe a share in case of future capital increase of the Company against payment of issue value of the new shares at the amount of BGN 18.50 each. This right can be exercised within 6 years

## NOTES TO THE ANNUAL SEPARATE FINANCIAL STATEMENTS (CONTINUED)

AS OF December 31, 2014

All amounts are in thousand Bulgarian Levs, except otherwise stated

**12. Loans****12.1 Loans repayment terms**

The loans received from the Company based on their contractual term of payment are as follows:

	As of 31.12.2014	As of 31.12.2013
Up to one year	74,179	59,684
Over one year	2,545	6,725
<b>TOTAL LOANS</b>	<b>76,724</b>	<b>66,409</b>

Credit lines and overdrafts are presented as due up to one year. The Company usually renegotiates its credit lines and overdrafts.

As of December 31, 2014 and December 31, 2013 loans received by the Company are as follows:

	As of 31.12.2014	As of 31.12.2013
Borrowings from financial institutions – note 12.2	62,636	63,161
Loans from related parties – Note 25	12,576	1,178
Loans from non related parties – note 12.4	1,512	2,070
<b>TOTAL LOANS</b>	<b>76,724</b>	<b>66,409</b>

**12.2 Borrowings from financial institutions**

Borrowings from financial institutions, received by the Company as of December 31, 2014 and December 31, 2013 are as follows:

	Note	As of 31.12.2014	As of 31.12.2013
Credit line – SG Expressbank AD	(a)	17,566	18,296
Credit lines – Unicredit Bulbank AD	(b)	19,020	19,199
Investment loans – DSK Bank AD	(c)	9,528	10,227
Credit line – D Bank	(d)	-	1,412
Investment loan – Unicredit Bulbank AD	(e)	1,580	2,087
Credit line – ING Bank AD	(f)	450	1,178
Credit line – MKB Unionbank AD	(g)	-	1,181
Credit lines – International Asset Bank AD	(h)	3,805	2,772
Overdraft – Investbank AD	(i)	9,939	4,409
Credit lines – Alfa bank	(j)	-	1,196
Corporate credit cards – Unicredit Bulbank AD	(k)	1	2
Credit cards – ING Bank AD	(l)	55	-
<b>TOTAL LOANS FROM FINANCIAL INSTITUTIONS</b>		<b>61,944</b>	<b>61,959</b>

As of December 31, 2014 the Company has received the amount of BGN 692 thousand (1,202 thousand as of December 31, 2013) on short-term borrowings from non-financial institutions.

**12. Loans (continued)**

**12.2 Borrowings from financial institutions (continued)**

The main parameters of loans received from financial institutions are as follows:

- (a) In May 2010 the Company has received a revolving loan from SG Expressbank at the amount of EUR 15,325 thousand to finance a project for cabling and installing of monitoring and measurement equipment and automation in Units 3 and 4 of Mochovce Nuclear Power Plant, Slovak Republic. The loan is collateralized by a pledge of receivables under the contract, pledge of materials and equipment. As of December 31, 2014 BGN 13,327 thousand have been utilized.

In July 2011 the Company has signed a contract for financing of construction and assembly activities, with a total limit of EUR 5,000 thousand. As of December 31, 2014 the amount of BGN 4,239 thousand have been utilized.

- (b) As of December 31, 2014 the Company has utilized BGN 15,706 thousand under a combined credit line, contracted with Unicredit Bulbank. The credit line limit is EUR 8,500 thousand. In order to secure the loans from Unicredit Bulbank the Company has established a mortgage of land and buildings and pledge of present and future receivables from a customer.

The Company has received four combined credit lines from UniCredit Bulbank AD to finance specific contracts, secured by present and future receivables from contracting parties under those contracts. The main parameters of the credit lines are as follows:

- Total amount of EUR 297 thousand of which EUR 250 thousand - for working capital. The amount is fully repaid as of December 31, 2014
  - Total amount of EUR 600 thousand, of which EUR 500 thousand - for working capital. The amount utilised as of December 31, 2014 is BGN 731 thousand.
  - Total amount of BGN 2,910 thousand Levs, of which BGN 2,500 thousand – for working capital. The amount utilised as of December 31, 2014 is BGN 1,887 thousand
  - Total amount of BGN 2,100 thousand, of which BGN 2,000 thousand – for working capital. The amount utilised as of December 31, 2014 is BGN 696 thousand.
- (c) Loans from DSK Bank are granted for financing of Company's energy efficiency projects. Limits of the loans are EUR 7,750 thousand and as of December 31, 2014 the Company has utilized BGN 9,528 thousand. In order to secure the loans from DSK Bank the Company has issued a promissory note, pledge of future receivables from customers under financed projects and finance risk insurance.
- (d) On October 4, 2013 the Company has signed a contract with D Bank AD regarding a new combined credit line for the purpose of financing a specific contract at total size of BGN 2,351 thousand, of which BGN 1,820 thousand for working capital. Loans are secured by a pledge of receivables on certain contract. The amount is fully repaid as of December 31, 2014.
- (e) The Company has received an investment loan from Unicredit Bulbank for the purchase of the office building of the Company in Sofia. As of December 31, 2014 the utilized amount is BGN 1,580 thousand. The loan has been secured by a mortgage on the building and its surrounding land.
- (f) The Company has received a credit limit for working capital financing and bank guarantees issue by ING Bank N.V. - Sofia branch at the amount of BGN 17,800 thousand, from which as of December 31, 2014 the utilized amount is BGN 450 thousand as overdraft. The two credit lines, securing working capital needs for the execution of specific contracts are fully repaid. As a



**12. Loans (continued)**

**12.2 Borrowings from financial institutions (continued)**

security the Company has established collateral of present and future receivables from a customer, owned by the Company and a promissory note in favour of the bank has been issued.

- (g) On March 28, 2012 the Company has signed a new credit line agreement with MKB Unionbank AD for financing a certain contract. The total amount is EUR 4,800 thousand and of which EUR 2,500 thousand for working capital. The amount is fully repaid as of December 31, 2014. Loans are secured by pledge on receivables on the respective contract.

(h)

As of December 31, 2014 the Company has signed four credit lines from International Asset Bank that are to finance working capital needs for business and needs to perform a specific contract. On April 28, 2014. The Company signed a credit line to finance ESCO contract with a limit of 3,050 thousand, of which BGN 2,900 thousand are for working capital. The total amount of the four credit lines is 8,786 thousand and utilized amount to December 31, 2014 is 3,805 thousand. Credit obligations are secured by a pledge of receivables under contracts and invoices.

- (i) The Company has received a credit facility for working capital financing and bank guarantee issue from Investbank AD at the amount of BGN 25,079 thousand as an overdraft and credit line. As of December 31, 2014 the Company has utilized BGN 9,939 thousand, securing working capital needs for the execution of a certain contracts. The loan is secured by pledge on land, current and future receivables from customers, owned by the Company and a promissory note in favour of the Bank.
- (j) On February 26, 2013 the Company has signed an agreement with Alpha Bank AD regarding a new combined credit line for the financing of a certain contract with total amount of EUR 1,667 thousand, of which EUR 1,607 thousand for working capital financing. Loans are secured by a pledge of receivables on certain contract. The amount is fully repaid as of December 31, 2014.
- (k) The Company has signed an agreement with UniCredit Bulbank AD for issuing corporate credit cards with a limit of BGN 100 thousand. The outstanding amount as of December 31, 2014 is BGN 1 thousand.
- (l) The Company has signed an agreement with ING Bank AD for issuing corporate credit cards with a limit of BGN 195 thousand. The outstanding amount as of December 31, 2014 is BGN 55 thousand.

The Company has signed loan agreements for issuance of bank guarantee with First Investment Bank AD at the amount of EUR 3,000 thousand. The loan is secured by a pledge on future receivables from customers for which the bank guarantees have been issued. As of December 31, 2014 the Company has no liabilities on loans related to the credit facility.

**12. Loans (continued)****12.3 Loans from non related parties**Covenants under loan contracts

In accordance with the provisions of the debenture and bank loans, the Company should comply with a number of operational and financial covenants. As of December 31, 2014 and December 31, 2013 the Company is in compliance with all operational and financial covenants connected to the debenture and bank loans contractual terms.

As of December 31, 2014 the loans from non-related parties consist from unsecured loans from Enida Engineering AD, Izolko OOD, SIP OOD and DZZD Consortium Emis at the amount of BGN 14 thousand, BGN 287 thousand, BGN 12 thousand and 1,199 thousand, respectively. . The loans have interest rates between 8% and 9% and maturity in 2014, which could be extended by one month.

As of December 31, 2013 the loans from non-related parties consist of unsecured loans from Izolko OOD and SIP OOD at the amount of BGN 1,543 thousand and BGN 527 thousand, respectively. The loans bear interest rates between 8% and 9% and maturity in 2013, and the term has been expended.

**13. Finance lease**

Part of the tangible fixed assets owned by the Company has been leased under finance lease contracts. The average term of the contracts is three years. The average effective interest rate under the finance lease contracts is 7%. The fair value of the lease liabilities of the Company is close to their carrying amount.

	Minimum lease liabilities		Present value of minimum lease liabilities	
	As of 31.12.2014	As of 31.12.2013	As of 31.12.2014	As of 31.12.2013
Liabilities under finance lease with maturity:				
Up to 1 year	61	80	60	78
Between 2 and 5 years	35	95	31	87
<b>TOTAL LIABILITIES</b>	<b>96</b>	<b>175</b>	<b>91</b>	<b>165</b>
Less: future finance charges	(5)	(10)	-	-
<b>PRESENT VALUE OF LIABILITIES</b>	<b>91</b>	<b>165</b>	<b>91</b>	<b>165</b>

## NOTES TO THE ANNUAL SEPARATE FINANCIAL STATEMENTS (CONTINUED)

AS OF December 31, 2014

All amounts are in thousand Bulgarian Levs, except otherwise stated

**14. Trade and other payables**

	As of 31.12.2014	As of 31.12.2013
Payables to suppliers	16,762	16,163
Payables to related parties	2,960	2,803
Payables for dividends on preferred shares	2,672	2,199
Payables to staff	4,371	2,199
Payables to social insurance organizations	6,628	4,664
Payables for VAT liabilities	2,265	4,371
Payables under tax liabilities on individuals	3,992	2,265
Other payables	3,298	3,207
<b>TOTAL TRADE AND OTHER PAYABLES</b>	<b>42,948</b>	<b>37,871</b>

**15. Revenue**

	Period ended 31.12.2014	Period ended 31.12.2013
Revenue from construction contracts	61,238	60,615
Revenue from sales of assets	10,299	6,293
Revenue from services	279	219
<b>TOTAL REVENUE</b>	<b>71,816</b>	<b>67,127</b>

The information on construction contracts in progress as of the end of the reporting period is presented below:

	As of 30.09.2014	As of 31.12.2013
Construction costs incurred plus recognized profits less recognized losses to date	293,902	267,879
Less: Progress billings	(262,010)	(246,903)
	<u>31,892</u>	<u>20,976</u>
Gross amounts presented in the statement of financial position comprise:		
Gross amount due from customers under construction contracts	293,902	23,470
Gross amount due to customers under construction contracts	(262,010)	(2,494)
	<u>31,892</u>	<u>20,976</u>

Retentions held by customers for contract work amounted to BGN 5,354 thousand and BGN 8,930 thousand as of December 31, 2014 and December 31, 2013, respectively. Advances received from customers for contract work amounted to BGN 5,854 thousand and BGN 13,171 thousand as of December 31, 2014 and December 31, 2013, respectively.

## NOTES TO THE ANNUAL SEPARATE FINANCIAL STATEMENTS (CONTINUED)

AS OF December 31,2014

All amounts are in thousand Bulgarian Levs, except otherwise stated

**16. Investment revenue**

	Period ended 31.12.2014	Period ended 31.12.2013
Interest income	1,749	2,497
Dividend income	183	861
Foreign exchange gains	47	8
<b>TOTAL INVESTMENT REVENUE</b>	<b>1,979</b>	<b>3,366</b>

**17. Materials and consumables used**

	Period ended 31.12.2014	Period ended 31.12.2013
Materials for main activities	15,523	25,612
Book value of assets sold	2,965	5,297
Expenses for instruments	64	371
Electric power	211	216
Fuels	58	103
Spare parts	27	37
Stationery	198	193
<b>TOTAL MATERIALS AND CONSUMABLES USED</b>	<b>19,046</b>	<b>31,829</b>

**18. Hired services**

	Period ended 31.12.2014	Period ended 31.12.2013
Under agreements with subcontractors	15,733	10,765
Services with mechanization	1,123	1,545
Transportation	1,051	1,635
Legal, consulting and mediatory services	2,123	1,403
Insurances	1,334	726
Advertising	24	7
Telecommunications	161	173
Rents	2,174	2,836
Design	194	842
Heating	24	51
Labor permissions and tender documentation	13	63
Start-up and commissioning works and control	523	1,086
Software licenses and maintenance of hardware	227	247
Security	66	59
Translations	124	124
Courier services	71	125
Other services	102	101
<b>TOTAL HIRED SERVICES</b>	<b>25,067</b>	<b>21,788</b>

During the last quarter of 2014 the Company has reported expenses under an agreement with subcontractors for supply and assembly of equipment under main agreement, performed in Bulgaria at the amount of BGN 5,844 thousand, BGN 1,647 thousand performed in Austria and BGN 1,404 thousand performed in United Kingdom.

## NOTES TO THE ANNUAL SEPARATE FINANCIAL STATEMENTS (CONTINUED)

AS OF December 31,2014

All amounts are in thousand Bulgarian Levs, except otherwise stated

**19. Employee benefits expenses**

	Period ended 31.12.2014	Period ended 31.12.2013
Remunerations under labor contracts	18,748	20,730
Remunerations under management contracts	187	189
Civil contracts	194	73
Social and health securities	2,766	3,256
Benefits under labor law	1,112	
Food	662	814
Compensated leave	-	311
Other expenses	52	690
<b>TOTAL EMPLOYEE BENEFITS EXPENSES</b>	<b>23,721</b>	<b>26,063</b>

**20. Other expenses**

	Period ended 31.12.2014	Period ended 30.09.2013
Business trips	2,478	2,869
Expenses for one-off taxes and fees	253	263
Waste on non-current assets	230	155
Entertainment expenses	16	12
Donations	91	60
Other	64	62
<b>TOTAL OTHER EXPENSES</b>	<b>3,132</b>	<b>3,421</b>

## NOTES TO THE ANNUAL SEPARATE FINANCIAL STATEMENTS (CONTINUED)

AS OF December 31, 2014

All amounts are in thousand Bulgarian Levs, except otherwise stated

**21. Other gains, net**

	Period ended 31.12.2014	Period ended 31.12.2013
Revenue from sale of electricity	-	313
Carrying amount of electricity sold	-	(313)
Profit from sale of electricity	-	-
Proceeds from sale of investments	3,077	160
Costs related to the sale of investments	(7)	-
Carrying amount of sold investments	(2,351)	(120)
Gains from sale of investments	719	40
Subsequent premiums on sale of investments		120
Loss on sale of receivables		(257)
Cessions discounting of receivables	(987)	-
Effect of sale of ESCO receivables, net of revenue	(17)	-
Gross amounts reduced as a result of terminated and decreased construction contracts amounts	(2,157)	
Reversal of construction contracts provision from previous year	2,887	-
Provision for construction contracts obligations	(1,875)	(3,035)
Reversal of provision on loans and receivables	4,002	-
Reversal provision for impairment of receivables	821	123
Reversal of provision of impairment of investments	-	756
Change in fair value of investment properties	6,414	-
Penalties and other (net)	(665)	(1,171)
Rentals income	273	311
Revenue from consulting services	-	304
Other	(5)	(2)
<b>TOTAL OTHER GAINS, NET</b>	<b>9,410</b>	<b>(2,811)</b>

Remission of assigning receivables represents discount on initial recognition of ESCO receivables. The discount factor is approximately equal to the discount on the sale of these receivables.

For the period ended December 31, 2014 in Enemona has one ESCO receivable.

**22. Finance cost**

	Period ended 31.12.2014	Period ended 31.12.2013
Interest expense	4,226	2,934
Finance costs on construction contracts	4,240	3,297
Fees, mortgage and guarantee	921	655
Expenses on financial liability on preferred shares	420	490
Foreign exchange losses	107	76
<b>TOTAL FINANCE COST</b>	<b>9,914</b>	<b>7,452</b>

## NOTES TO THE ANNUAL SEPARATE FINANCIAL STATEMENTS (CONTINUED)

AS OF December 31, 2014

All amounts are in thousand Bulgarian Levs, except otherwise stated

**23. Taxation**

Deferred taxes are as follows:

	As of 31.12.2014	As of 31.12.2013
Deferred tax assets		
Impairment of receivables	1,026	1,026
Deductible tax loss	-	-
Impairment of investments in subsidiaries	166	166
Impairment of other assets	14	14
Provisions	190	190
<b>TOTAL DEFERRED TAX ASSETS</b>	<b>1,396</b>	<b>1,396</b>
Deferred tax liabilities		
Non-current assets	829	829
<b>TOTAL DEFERRED TAX LIABILITIES</b>	<b>829</b>	<b>829</b>
<b>DEFERRED TAX ASSETS/(LIABILITIES), NET</b>	<b>567</b>	<b>567</b>

Deferred tax assets and liabilities as of December 31, 2014 and December 31, 2013 are calculated by applying tax rate of 10% according to the Corporate Income Taxation Act and applicable for the periods in which the temporary differences will be realized.

Deferred tax liabilities recognized in equity as of December 31, 2014 and December 31, 2013 amount to BGN 567 thousand.

Income tax expenses for the period ended December 31, 2014 and 2013 are as follows:

	Period ended 31.12.2014	Period ended 31.12.2013
Current income tax expense	-	1
Deferred tax in relation to occurrence and reversal of temporary differences	-	2,012
<b>TOTAL TAX (REVENUE) / EXPENSE</b>	<b>-</b>	<b>2,013</b>

## NOTES TO THE ANNUAL SEPARATE FINANCIAL STATEMENTS (CONTINUED)

AS OF December 31, 2014

All amounts are in thousand Bulgarian Levs, except otherwise stated

**24. Basic and diluted earnings per share**

Basic earnings per share are calculated by dividing the net profit for the year subject to allocation between the shareholders of the Company to the weighted-average number of ordinary shares outstanding for the period.

	Period ended 31.12.2014	Period ended 31.12.2013
Profit / (Loss) for allocation between the shareholders in BGN	(146,000)	(26,138,796)
Weighted-average number of ordinary shares	11,933,600	11,933,600
Basic earnings per share (in BGN)	0,01	(2.19)

As disclosed in note 11 as of December 31, 2014 and December 31, 2013 the Company has issued warrants and preferred shares, which in 2014 and 2013 do not affect diluted earnings per share as their conversion to ordinary shares would not have dilutive effect on basic earnings per share.

**25. Related parties transactions**

The Company's related parties with which it has performed transactions in 2014 and 2013 are as follows:

RELATED PARTY	TYPE OF RELATION
"Enemona Utilities" AD	Subsidiary
"Esco engineering" AD	Subsidiary
"EESF" SPV	Subsidiary
"Pirin Power" AD	Subsidiary
"Hemusgas" AD	Subsidiary
"FINI" REIT	Subsidiary
"TFEZ Nikopol" EAD	Subsidiary
"Nevrokop gas" AD	Subsidiary until January 30, 2014
"Enemona Galabovo" AD	Subsidiary until October 19, 2012
"EMKO" AD	Subsidiary
"Regionalgas" AD	Subsidiary
"Artanes Mining Group" AD	Subsidiary
"PPP Mladenovo" EOOD	Subsidiary
"Alfa Enemona" OOD	Associated company
"Global Capital" OOD	Company under common control
"G Oil Expert" EOOD	Company under common control
"Eco Invest Holding" AD	Company under common control
"Resource Engineering" EOOD	Company under common control
"Softgeo-Lint 2006" OOD	Company under common control



## NOTES TO THE ANNUAL SEPARATE FINANCIAL STATEMENTS (CONTINUED)

AS OF December 31,2014

All amounts are in thousand Bulgarian Levs, except otherwise stated

**25. Related parties transactions (continued)**

The table below discloses the transactions performed with related parties:

Related Party	Period ended 31.12.2014	Period ended 31.12.2013
"Enemona Utilities" AD	58	372
"EMKO" AD	90	63
"FINI" REIT	4	5
"TFEZ Nikopol" EAD	-	2
"EESF" SPV	80	766
"Alfa Enemona" OOD	115	104
"Eko Invest Holding"	1	1
"G Oil Expert" EOOD	5	5
<b>TOTAL INCOME FROM RELATED PARTIES</b>	<b>353</b>	<b>1,318</b>

The table below discloses the expenses for related parties transactions:

	Period ended 31.12.2014	Period ended 31.12.2013
"Enemona Utilities" AD	837	73
"EMKO" AD	1,762	1,737
"Artanes Maining Group"	11	-
<b>TOTAL EXPENSES TO RELATED PARTIES</b>	<b>2,610</b>	<b>1,810</b>

The related party expenses in 2014 represent expenses for electricity, interest expenses under loan agreements with Enemona Utilities AD and expenses under construction contracts with EMKO AD as a subcontractor.

The table below discloses the balances of receivables from related parties:

	As of 31.12.2014	As of 31.12.2013
"Enemona Utilities" AD	(641)	94
"Esco engineering" AD	38	38
"Pirin Power" AD	4	4
"EESF" SPV	998	1,449
"Nevrokop gas" AD	-	15
"Hemusgas" AD	13	13
"EMKO" AD	71	677
"FINI" AD	2	-
"TFEZ Nikopol" EAD	106	105
"G Oil Expert" EOOD	1	-
„Alfa Enemona" OOD	2	-
<b>TOTAL RECEIVABLES FROM RELATED PARTIES</b>	<b>594</b>	<b>2,395</b>

Receivables from related parties comprise loans to related parties and trade receivables. The Company presents in Trade and other liabilities the interest liabilities netted off, respectively the receivables of Enemona Utilities AD are at the amount of BGN 122 thousand and the interest liabilities are at the amount of BGN 763 thousand, or net receivable of BGN (641) thousand.

## NOTES TO THE ANNUAL SEPARATE FINANCIAL STATEMENTS (CONTINUED)

AS OF December 31, 2014

All amounts are in thousand Bulgarian Levs, except otherwise stated

**25. Related parties transactions (continued)**

The table below discloses the balances of liabilities to related parties as of December 31, 2014 and December 31, 2013:

	As of 31.12.2014	As of 31.12.2013
"Enemona Utilities" AD	12,888	1,230
"Esco engineering" AD	4	3
"G Oil Expert" EOOD	20	
"EMKO" AD	2,624	2,748
<b>TOTAL PAYABLES TO RELATED PARTIES</b>	<b>15,536</b>	<b>3,981</b>

The payables to related parties as of December 31, 2014 consist of trade payables at the amount of BGN 2,960 thousand (note 14) and received loans of BGN 12,576 thousand (note 12).

Receivables and payables with related parties are unsecured and will be settled in cash. No guarantees have been given or received with respect to these balances. No impairment has been accrued to receivables from related parties.

**26. Geographical information**

The Company operates in five principal geographical areas – Bulgaria, Germany, Slovakia, Norway and Great Britain.

The Company's revenue from external clients and information about non-current assets, excluding financial instruments, deferred tax assets, post-employment benefit assets, and assets arising from insurance contracts, is presented as follows:

	Revenue from external clients		Non-current assets	
	Period ended 31.12.2014	Period ended 31.12.2013	As of 31.12.2014	As of 31.12.2013
Bulgaria	33,898	28,072	24,766	29,631
Slovakia	15,542	19,809	962	452
Germany	4,958	11,660	595	330
Norway	319	743	11	5
Great Britain	4,520	272	47	6
Other	2,001	59	-	-
	<b>61,238</b>	<b>60,615</b>	<b>26,381</b>	<b>30,424</b>