

SEPARATE STATEMENT OF FINANCIAL POSITION  
FOR THE YEAR ENDED DECEMBER 31, 2013

All amounts are in thousand Bulgarian Levs, except otherwise stated

	Note	As of 31.12.2013	As of 31.12.2012
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	4	30,424	35,753
Intangible assets	5	529	611
Investments in subsidiaries and associates	6	15,456	14,810
Loans and advances	7	6,623	9,081
Deferred tax assets, net	25	567	2,579
<b>TOTAL NON-CURRENT ASSETS</b>		<b>53,599</b>	<b>62,834</b>
<b>CURRENT ASSETS</b>			
Inventories	8	8,853	6,240
Trade and other receivables	9	58,004	39,258
Corporate income tax receivables			405
Gross amounts due from customers on construction contract	17	29,805	27,428
Loans and advances	7	12,926	11,656
Cash and cash equivalents	10	856	1,822
<b>TOTAL CURRENT ASSETS</b>		<b>110,444</b>	<b>86,809</b>
<b>TOTAL ASSETS</b>		<b>164,043</b>	<b>149,643</b>
<b>EQUITY</b>			
Share capital and premium reserves	11	21,776	21,776
Reserves	11	28,709	28,709
Retained earnings		1,907	1,736
<b>TOTAL EQUITY</b>		<b>52,392</b>	<b>52,221</b>
<b>NON-CURRENT LIABILITIES</b>			
Loans	12	6,725	4,332
Finance lease	13	87	228
Finance liability on preferred shares	11.2	2,619	3,223
Long-term employee benefits	15	368	62
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>9,799</b>	<b>7,845</b>
<b>CURRENT LIABILITIES</b>			
Trade and other payables	16	37,738	17,237
Gross amounts due to customers under construction contracts	17	2,494	5,743
Loans	12	59,684	65,683
Finance lease	13	78	444
Corporate income tax payables		50	
Provisions	14	1,808	470
<b>TOTAL CURRENT LIABILITIES</b>		<b>101,852</b>	<b>89,577</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>164,043</b>	<b>149,643</b>

These separate financial statements are approved on March 27, 2014.

Preparer  
B.Borisova

Chief Executive Director  
eng.Dichko Prokopiev

Sylvia Peneva  
Registered Auditor

Data: 17/06/2014

The accompanying notes are an integral part of these separate financial statements.

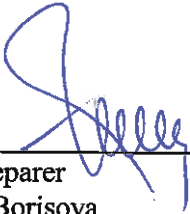
This document is a translation of the original Bulgarian text, in case of divergence the Bulgarian text shall prevail.

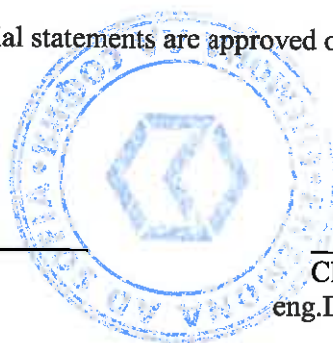
SEPARATE STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED DECEMBER 31, 2013

All amounts are in thousand Bulgarian Levs, except otherwise stated


	Note	Year ended 31.12.2013	Year ended 31.12.2012
Revenue	17	85,642	65,452
Investment revenue	18	3,366	5,735
Changes in inventories of finished goods and work in progress	8	393	167
Materials and consumables used	19	(26,532)	(11,662)
Hired services	20	(21,788)	(19,861)
Employee benefits expenses	21	(26,063)	(26,171)
Depreciation and amortization expenses	4,5	(1,648)	(1,768)
Other expenses	22	(3,421)	(4,172)
Other gains / (losses), net	23	(230)	696
Finance costs	24	(7,319)	(6,573)
Profit before tax		2,400	1,843
Tax expense	25	(2,013)	(107)
Net profit for the year		387	1,736
Other comprehensive income for the year			
<i>Items that will not be reclassified to profit or loss:</i>			
Actuarial loss, incurred during the period	15	(216)	-
Total comprehensive income for the year		171	1,736
Basic earnings per share diluted earnings per share	26	0.03	0.15

These separate financial statements are approved on March 27, 2014.

  
Preparer  
B. Borisova



  
Chief Executive Director  
eng. Dichko Prokopiev

  
Sylvia Peneva  
Registered Auditor  
Data: 17/06/2014



The accompanying notes are an integral part of these separate financial statements.

SEPARATE STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED DECEMBER 31, 2013

All amounts are in thousand Bulgarian Levs, except otherwise stated

	Year ended 31.12.2013	Year ended 31.12.2012
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Receipts from customers	76,412	71,657
Receipts from cession of ESCO contracts	543	17,959
Payments to suppliers	(54,094)	(59,607)
Payments to employees	(18,275)	(25,419)
Income tax paid		(145)
Other tax payments	(563)	(2,098)
Other cash flows from operating activities	(421)	(1,644)
<b>CASH FLOWS USED FROM OPERATING ACTIVITIES, NET</b>	<b>3,602</b>	<b>703</b>
<b>CASH FLOWS FROM INVESTING ACITIVIES</b>		
Purchase for property, plant and equipment	(1,294)	(228)
Proceeds from sale of property, plant and equipment and intangible assets	4,974	386
Proceeds from ceded receivables	-	1,553
Payment of cession obligations	(282)	(46)
Loans granted	(4,425)	(11,775)
Proceeds from loan repayment	4,227	7,996
Purchase of investments and share capital increase of subsidiaries	(12)	(88)
Dividends received	956	2,299
<b>CASH FLOWS FROM INVESTING ACTIVITIES, NET</b>	<b>4,144</b>	<b>97</b>
<b>CASH FLOWS FROM FINANCING ACITIVIES</b>		
Proceeds from borrowings	32,756	83,647
Repayments of borrowings	(33,955)	(82,218)
Payments under lease agreements	(224)	(478)
Bank charges, mortgage fees and guarantees paid ( note 10)	(1,987)	(1,695)
Interest paid	(4,401)	(3,531)
Proceeds from disposal of investment without loss of control	159	50
Payments for dividends on preferred shares	(1,060)	-
Other cash flows from financing activities	(178)	-
<b>CASH FLOWS USED IN FINANCING ACTIVITIES, NET</b>	<b>(8,890)</b>	<b>(4,225)</b>
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>	<b>(1,144)</b>	<b>(3,425)</b>
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD (NOTE 10)</b>	<b>1,822</b>	<b>4,957</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD (NOTE 10)</b>	<b>678</b>	<b>1,532</b>
Restricted cash (Note 10)	178	290
<b>TOTAL CASH AND CASH EQUIVALENTS IN THE SEPARATE STATEMENT OF FINANCIAL POSITION (NOTE 10)</b>	<b>856</b>	<b>1,822</b>

These separate financial statements are approved on March 27, 2014.

Preparer  
B.Borisova

Chief Executive Director  
eng.Dichko Prokopiev

Sylvia Peneva  
Registered Auditor

Date: 17/06/2014

The accompanying notes are an integral part of these separate financial statements.

ENEMONA AD

SEPARATE STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY  
FOR THE YEAR ENDED DECEMBER 31, 2013

All amounts are in thousand Bulgarian Levs, except otherwise stated

	Ordinary shares	Preferred shares	Premiums from issue of shares	Total issued capital and premium reserves	Legal reserves	Retained earnings	Total
BALANCE AS OF JANUARY 1, 2012	11,934	1,103	36,262	49,299	28,709	(27,523)	50,485
Net profit for the year	-	-	-	-	-	1,736	1,736
Cover of prior period losses	-	-	(27,523)	(27,523)	-	27,523	-
Other comprehensive income for the year	-	-	-	-	-	-	-
САЛДО КЪМ 31 ДЕКЕМВРИ 2012	11,934	1,103	8,739	21,776	28,709	1,736	52,221
Net profit for the year	-	-	-	-	-	387	387
Other comprehensive income for the year	-	-	-	-	-	(216)	(216)
САЛДО КЪМ 31 ДЕКЕМВРИ 2013	11,934	1,103	8,739	21,776	28,709	1,907	52,392

These separate financial statements are approved on March 27, 2014.

Preparer  
B. Borisova

Chief Executive Director  
eng. Dichko Prokopiev

Sylvia Peneva

Registered Auditor

Data: 17/06/2014

The accompanying notes are an integral part of these separate financial statements.