

ENEMONA AD


SEPARATE STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED DECEMBER 31, 2014



All amounts are in thousand Bulgarian Levs, except otherwise stated

	Note	As of 31.12.2014	As of 31.12.2013
NON-CURRENT ASSETS			
Property, plant and equipment	4	22,382	30,424
Investment property	4.1	10,361	-
Intangible assets	5	459	529
Investments in subsidiaries and associates	6	12,852	15,456
Loans and advances	7	4,811	6,623
Deferred tax assets, net	25	570	567
TOTAL NON-CURRENT ASSETS		51,435	53,599
CURRENT ASSETS			
Inventories	8	3,500	8,853
Trade and other receivables	9	39,539	34,904
Gross amounts due from customers on construction contract	17	34,731	23,470
Loans and advances	7	15,236	12,926
Cash and cash equivalents	10	1,952	856
TOTAL CURRENT ASSETS		94,958	81,009
TOTAL ASSETS		146,393	134,608
EQUITY			
Share capital and premium reserves	11	21,776	21,776
Reserves	11	28,709	28,709
Retained earnings		(29,425)	(29,539)
TOTAL EQUITY		21,060	20,946
NON-CURRENT LIABILITIES			
Loans	12	10,397	6,725
Finance lease	13	31	87
Finance liability on preferred shares	11.2	1,923	2,619
Long-term employee benefits	15	399	368
TOTAL NON-CURRENT LIABILITIES		12,750	9,799
CURRENT LIABILITIES			
Trade and other payables	16	41,041	37,871
Gross amounts due to customers under construction contracts	17	2,130	2,494
Loans	12	66,744	59,684
Finance lease	13	60	78
Corporate income tax payables		50	49
Provisions	14	2,558	3,687
TOTAL CURRENT LIABILITIES		112,583	103,863
TOTAL EQUITY AND LIABILITIES		146,393	134,608

These separate financial statements are approved on *10 April 2015*.


Preparer
B. Borisova


Chief Executive Director
eng. Dichko Prokopiev



Plamen Angelov
Registered Auditor
Data: *22/05/2015*

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

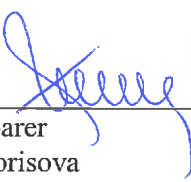
ENEMONA AD



SEPARATE STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED DECEMBER 31, 2014

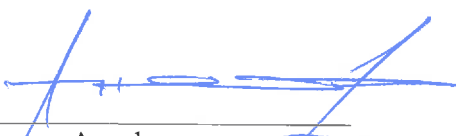
All amounts are in thousand Bulgarian Levs, except otherwise stated


	Note	Year ended 31.12.2014	Year ended 31.12.2013
Revenue	17	72,523	67,440
Investment revenue	18	2,020	3,366
Changes in inventories of finished goods and work in progress	8	(830)	393
Materials and consumables used	19	(18,918)	(32,142)
Hired services	20	(25,436)	(21,788)
Employee benefits expenses	21	(23,608)	(26,063)
Depreciation and amortization expenses	4,5	(1,342)	(1,648)
Other expenses	22	(3,417)	(3,421)
Other gains / (losses), net	23	9,068	(2,811)
Finance costs	24	(9,922)	(7,452)
Profit before tax		138	(24,126)
Tax expense	25	3	(2,012)
Net profit for the year		141	(26,138)
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	(27)	(216)
Total comprehensive income for the year		114	(26,354)
Basic earnings per share diluted earnings per share	26	0.01	(2.19)

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Registered Auditor
Data: 22/05/2015


0316 Пламен Ангелов
Регистриран одитор

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SEPARATE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2014

All amounts are in thousand Bulgarian Levs, except otherwise stated

	Year ended 31.12.2014	Year ended 31.12.2013
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from customers	55,011	76,412
Receipts from cession of ESCO contracts	864	543
Payments to suppliers	(47,389)	(51,753)
Payments to employees	(17,461)	(18,275)
Other tax payments	(1,572)	(563)
Other cash flows from operating activities(business trips and others)	(2,184)	(3,162)
CASH FLOWS USED FROM OPERATING ACTIVITIES, NET	(12,731)	3,202
CASH FLOWS FROM INVESTING ACITIVIES		
Purchase for property, plant and equipment	(80)	(1,294)
Proceeds from sale of property, plant and equipment and intangible assets	9,629	4,974
Payment of cession obligations	(139)	(282)
Loans granted	(4,599)	(4,425)
Proceeds from loan repayment	2,723	4,227
Purchase of investments and share capital increase of subsidiaries	(18)	(12)
Purchase from sale of investments with loss of control	-	400
Dividends received	349	956
CASH FLOWS FROM INVESTING ACTIVITIES, NET	7,865	4,544
CASH FLOWS FROM FINANCING ACITIVIES		
Proceeds from borrowings	52,849	32,756
Repayments of borrowings	(39,569)	(33,955)
Payments under lease agreements	(97)	(224)
Bank charges, mortgage fees and guarantees paid (note 10)	(2,531)	(1,987)
Interest paid	(4,491)	(4,401)
Proceeds from sale of investment without loss of control	442	159
Payments for dividends on preferred shares	(643)	(1,060)
Other cash flows from financing activities	(59)	(178)
CASH FLOWS USED IN FINANCING ACTIVITIES, NET	5,901	(8,890)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	1,035	(1,144)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD (NOTE 10)	856	1,822
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD (NOTE 10)	1,891	678
Restricted cash (Note 10)	61	178
TOTAL CASH AND CASH EQUIVALENTS IN THE SEPARATE STATEMENT OF FINANCIAL POSITION (NOTE 10)	1,952	856

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SEPARATE STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2014

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, 2013	11,934	1,103	36,262	21,776	28,709	(3,185)	47,300
Net profit for the year (restated)	-	-	-	-	-	(26,138)	(26,138)
Cover of prior period losses	-	-	-	-	-	-	-
Other comprehensive income for the year	-	-	-	-	-	(216)	(216)
BALANCE AS OF DECEMBER 31, 2013	11,934	1,103	8,739	21,776	28,709	(29,539)	20,946
Net profit for the year (restated)	-	-	-	-	-	141	141
Other comprehensive income for the year	-	-	-	-	-	(27)	(27)
BALANCE AS OF DECEMBER 31, 2014	11,934	1,103	8,739	21,776	28,709	(29,425)	21,060

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eng. Dichko Prokopiiev

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