

## BALANCE SHEET

Company name:  
 Type of statement: consolidated/non-consolidated:  
 Reporting period:

|                         |
|-------------------------|
| "Kaolin" AD             |
| non-consolidated        |
| 01.01.2010 - 31.03.2010 |

Bulstat

827182866

(thousand BGN)

| ASSETS  | Code            | Current period | Previous period | LIABILITIES                                       | Code            | Current period | Previous period |
|---|-----------------|----------------|-----------------|---|-----------------|----------------|-----------------|
| <b>A. NON-CURRENT ASSETS</b>                        |                 |                |                 | <b>A. SHAREHOLDERS' EQUITY</b>                    |                 |                |                 |
| I. Property, plant and equipment                    |                 |                |                 | I. Share capital                                  |                 |                |                 |
| 1. Land   | 1-0011          | 16 905         | 16 253          | Issued and outstanding shares                     | 1-0411          | 25 000         | 25 000          |
| 2. Buildings  | 1-0012          | 8 317          | 8 445           | Ordinary shares                                   | 1-0411-1        | 25 000         | 25 000          |
| 3. Machinery and equipment                          | 1-0013          | 14 458         | 15 453          | Preferred shares                                  | 1-0411-2        |                |                 |
| 4. Facilities                                       | 1-0014          | 15 126         | 15 364          | Treasury ordinary shares                          | 1-0417          |                |                 |
| 5. Vehicles   | 1-0015          | 2 596          | 2 822           | Treasury preferred shares                         | 1-0417-1        |                |                 |
| 6. Office fittings                                  | 1-0017-1        | 602            | 632             | Unpaid capital                                    | 1-0416          |                |                 |
| 7. Assets under construction                        | 1-0018          | 7 728          | 7 211           | Total share capital                               | <b>1-0410</b>   | 25 000         | 25 000          |
| 8. Other  | 1-0017          |                |                 | II. Reserves                                      |                 |                |                 |
| Total property, plant and equipment                 | <b>1-0010</b>   | 65 732         | 66 180          | 1. Issue premiums                                 | 1-0421          | 54 757         | 54 757          |
| II. Investment property                             | <b>1-0041</b>   |                |                 | 2. Revaluation reserve                            | 1-0422          | 1 141          | 1 509           |
| III. Farm animals                                   | <b>1-0016</b>   |                |                 | 3. Reserves incl.:                                | 1-0423          | 30 279         | 30 279          |
| IV. Intangible assets                               |                 |                |                 | general reserves                                  | 1-0424          |                |                 |
| 1. Rights of ownership                              | 1-0021          | 229            | 229             | special reserves                                  | 1-0425          | 4 768          | 4 768           |
| 2. Software   | 1-0022          | 5              | 8               | other reserves                                    | 1-0426          | 25 511         | 25 511          |
| 3. R&D expenses                                     | 1-0023          | 1 110          | 1 110           | Total reserves                                    | <b>1-0420</b>   | 86 177         | 86 545          |
| 4. Other intangible assets                          | 1-0024          | 632            | 657             | III. Retained earnings                            |                 |                |                 |
| Total intangible assets                             | <b>1-0020</b>   | 1 976          | 2 004           | 1. Retained earnings from previous periods        | 1-0451          | 7 342          | 53              |
|   |                 |                |                 | undistributed profit                              | 1-0452          | 7 342          | 53              |
| V. Goodwill   |                 |                |                 | loss not covered                                  | 1-0453          |                |                 |
| 1. Positive goodwill                                | 1-0051          | 2 083          | 2 083           | one-time effect from changes in accounting policy | 1-0451-1        |                |                 |
| 2. Negative goodwill                                | 1-0052          |                |                 | 2. Current year profit                            | 1-0454          | 668            | 7 289           |
| Total goodwill                                      | <b>1-0050</b>   | 2 083          | 2 083           | 3. Current year loss                              | 1-0455          |                |                 |
| VI. Financial assets                                |                 |                |                 | Total retained earnings                           | <b>1-0450</b>   | 8 010          | 7 342           |
| 1. Share participations in:                         | 1-0031          | 77 433         | 77 343          |   |                 |                |                 |
| subsidiary companies                                | 1-0032          | 77 428         | 77 338          |   |                 |                |                 |
| joint ventures                                      | 1-0033          |                |                 | TOTAL SHAREHOLDERS' EQUITY                        | <b>1-0400</b>   | 119 187        | 118 887         |
| associated companies                                | 1-0034          |                |                 |   |                 |                |                 |
| other companies                                     | 1-0035          | 5              | 5               |   |                 |                |                 |
| 2. Long-term investment securities held to maturity | 1-0042          | 0              | 0               | <b>B. MINORITY SHAREHOLDINGS</b>                  | <b>1-0400-1</b> |                |                 |
| treasury bonds                                      | 1-0042-1        |                |                 |   |                 |                |                 |
| bonds   | 1-0042-2        |                |                 | <b>C. LONG-TERM LIABILITIES</b>                   |                 |                |                 |
| incl. municipality bonds                            | 1-0042-3        |                |                 | I. Long-term debt                                 |                 |                |                 |
| other   | 1-0042-4        |                |                 | 1. Due to related parties                         | 1-0511          |                |                 |
| 3. Other financial assets                           | 1-0042-5        |                |                 | 2. Due to financial institutions                  | 1-0512          | 38 678         | 38 678          |
| Total long-term financial assets                    | <b>1-0040</b>   | 77 433         | 77 343          | 3. Due under ZUNK                                 | 1-0512-1        |                |                 |
| VII. Long-term trade and other receivables from:    |                 |                |                 | 4. Trade loans                                    | 1-0514          | 1 975          | 2 165           |
| 1. Related parties                                  | 1-0044          | 2 879          | 2 732           | 5. Bonds  | 1-0515          |                |                 |
| 2. Trade loans                                      | 1-0045          |                |                 | 6. Other long-term liabilities                    | 1-0517          | 1 723          | 1 368           |
| 3. Financial lease receivables                      | 1-0046-1        |                |                 | Total long-term debt                              | <b>1-0510</b>   | 42 376         | 42 211          |
| 4. Other long-term receivables                      | 1-0046          |                |                 |   |                 |                |                 |
| Total long-term trade and other receivables         | <b>1-0040-1</b> | 2 879          | 2 732           | II. Other long-term liabilities                   | <b>1-0510-1</b> |                |                 |
|   |                 |                |                 | III. Deferred revenues                            | <b>1-0520</b>   |                |                 |
| VIII. Deferred expenses                             | <b>1-0060</b>   |                |                 | IV. Liabilities on deferred taxes                 | <b>1-0516</b>   | 14             | 14              |
| IX. Assets on deferred tax payments                 | <b>1-0060-1</b> |                |                 | V. Financing                                      | <b>1-0520-1</b> |                |                 |
| TOTAL NON-CURRENT ASSETS                            | <b>1-0100</b>   | 150 103        | 150 342         | TOTAL LONG-TERM LIABILITIES                       | <b>1-0500</b>   | 42 390         | 42 225          |

| <b>B. CURRENT ASSETS</b>              |               |                |                |                                       |                 |                        |
|---------------------------------------|---------------|----------------|----------------|---------------------------------------|-----------------|------------------------|
| I. Inventory                          |               |                |                | <b>D. SHORT-TERM LIABILITIES</b>      |                 |                        |
| 1. Materials                          | 1-0071        | 2 964          | 3 009          | 1. Trade and other payables           |                 |                        |
| 2. Finished goods                     | 1-0072        | 15 230         | 18 271         | 1. Short-term borrowings              | 1-0612          | 30 935 29 846          |
| 3. Goods for resale                   | 1-0073        | 3 532          | 3 736          | 2. Short-term part of long-term loans | 1-0510-2        | 53 52                  |
| 4. Work in progress                   | 1-0076        | 1 800          | 1 800          | 3. Short-term payables                | 1-0630          | 25 665 27 682          |
| 5. Farm animals                       | 1-0074        |                |                | related parties payables              | 1-0611          | 11 129 10 850          |
| 6. Other materials                    | 1-0077        |                |                | trade loans                           | 1-0614          | 1 194 1 446            |
| Total inventory                       | <b>1-0070</b> | 23 526         | 26 816         | trade accounts payables               | 1-0613          | 11 873 13 353          |
|                                       |               |                |                | advance payments                      | 1-0613-1        | 61 64                  |
| II. Receivables                       |               |                |                | salaries payable                      | 1-0615          | 873 1 042              |
| 1. Related parties receivables        | 1-0081        | 8 828          | 7 135          | social security payable               | 1-0616          | 260 309                |
| 2. Trade accounts receivables         | 1-0082        | 20 999         | 20 671         | tax payable                           | 1-0617          | 275 618                |
| 3. Advance payments                   | 1-0086-1      | 976            | 1 085          | 4. Other                              | 1-0618          | 323 796                |
| 4. Trade loans                        | 1-0083        | 44             | 44             | 5. Provisions                         | 1-0619          |                        |
| 5. Court receivables                  | 1-0084        | 305            | 305            | Total trade and other payables        | <b>1-0610</b>   | 56 976 58 376          |
| 6. Recoverable taxes                  | 1-0085        | 231            | 792            |                                       |                 |                        |
| 7. Personnel receivables              | 1-0086-2      |                |                |                                       |                 |                        |
| 8. Other receivables                  | 1-0086        | 1 170          | 980            | II. Other short-term liabilities      | <b>1-0610-1</b> |                        |
| Total receivables                     | <b>1-0080</b> | 32 553         | 31 012         | III. Deferred revenues                | <b>1-0700</b>   |                        |
|                                       |               |                |                | IV. Financing                         | <b>1-0700-1</b> | 261 261                |
| III. Financial assets                 |               |                |                |                                       |                 |                        |
| 1. Financial assets held for trading  | 1-0093        | 0              | 0              |                                       |                 |                        |
| bonds                                 | 1-0093-1      |                |                | TOTAL SHORT-TERM LIABILITIES          | <b>1-0750</b>   | <b>57 237 58 637</b>   |
| derivatives                           | 1-0093-2      |                |                |                                       |                 |                        |
| other                                 | 1-0093-3      |                |                |                                       |                 |                        |
| 2. Financial assets declared for sale | 1-0093-4      |                |                |                                       |                 |                        |
| 3. Other current financial assets     | 1-0095        | 6              | 7              |                                       |                 |                        |
| Total current financial assets        | <b>1-0090</b> | 6              | 7              |                                       |                 |                        |
|                                       |               |                |                |                                       |                 |                        |
| IV. Cash and cash equivalents         |               |                |                |                                       |                 |                        |
| 1. Cash                               | 1-0151        | 1 212          | 1 060          |                                       |                 |                        |
| 2. Cash in banks                      | 1-0153        | 8 907          | 8 138          |                                       |                 |                        |
| 3. Restricted cash                    | 1-0155        |                |                |                                       |                 |                        |
| 4. Cash equivalents                   | 1-0157        | 65             | 65             |                                       |                 |                        |
| Total cash and cash equivalents       | <b>1-0150</b> | 10 184         | 9 263          |                                       |                 |                        |
| V. Deferred expenses                  | <b>1-0160</b> | 2 442          | 2 309          |                                       |                 |                        |
| TOTAL CURRENT ASSETS                  | <b>1-0200</b> | 68 711         | 69 407         |                                       |                 |                        |
| <b>TOTAL ASSETS</b>                   | <b>1-0300</b> | <b>218 814</b> | <b>219 749</b> | <b>TOTAL LIABILITIES</b>              | <b>1-0800</b>   | <b>218 814 219 749</b> |

Date: 28.04.2010

Accountant: Irina Stoyanova

Manager: Aleksandar Prokopiev

## INCOME STATEMENT

Company name:

"Kaolin" AD

Bulstat

827182866

Type of statement: consolidated/non-consolidated:

non-consolidated

Reporting period:

01.01.2010 - 31.03.2010

(thousand BGN)

| EXPENSES  | Code            | Current period | Previous period | REVENUES   | Code            | Current period | Previous period |
|---|-----------------|----------------|-----------------|--|-----------------|----------------|-----------------|
| <b>A. Expenditures</b>  |                 |                |                 | <b>A. Revenues</b>   |                 |                |                 |
| <b>I. Operating expenses</b>                                      |                 |                |                 | <b>I. Net revenues from the sale of:</b>                       |                 |                |                 |
| 1. Materials  | 2-1120          | 4 983          | 4 130           | 1. Finished goods  | 2-1551          | 15 123         | 11 567          |
| 2. External services  | 2-1130          | 10 137         | 7 423           | 2. Goods for sale  | 2-1552          | 1 644          | 2 766           |
| 3. Depreciation   | 2-1160          | 2 639          | 3 007           | 3. Services  | 2-1560          | 7 510          | 6 461           |
| 4. Salaries   | 2-1140          | 2 232          | 1 998           | 4. Other   | 2-1556          | 1 286          | 835             |
| 5. Social security  | 2-1150          | 397            | 386             | <b>Total net revenues from sale</b>                            | <b>2-1610</b>   | <b>25 563</b>  | <b>21 629</b>   |
| 6. Net book value of assets sold (finished goods excluded)        | 2-1010          | 1 531          | 2 770           |  |                 |                |                 |
| 7. Assets under construction and write off of assets              | 2-1030          | 2 484          | 1 113           | <b>II. Revenues from financing for fixed assets</b>            | <b>2-1620</b>   | <b>24</b>      | <b>39</b>       |
| 8. Other expenses   | 2-1170          | 209            | 223             | incl. government grants  | 2-1621          |                |                 |
| incl. impairment of assets  | 2-1171          |                |                 |  |                 |                |                 |
| incl. provisions  | 2-1172          |                |                 | <b>III. Financial income</b>                                   |                 |                |                 |
| <b>Total operating expenses:</b>                                  | <b>2-1100</b>   | <b>24 612</b>  | <b>21 050</b>   | 1. Interest revenue  | 2-1710          | 492            | 526             |
|   |                 |                |                 | 2. Dividend income   | 2-1721          | 52             |                 |
| <b>II. Financial expenses</b>                                     |                 |                |                 | 3. Gains from operations with financial assets and instruments | 2-1730          |                | 1               |
| 1. Interest expenses  | 2-1210          | 812            | 548             | 4. Gains from foreign exchange operations                      | 2-1740          | 398            | 904             |
| 2. Losses from operations with financial assets and instruments   | 2-1220          | 1              | 2               | 5. Other financial income                                      | 2-1745          |                |                 |
| 3. Losses from foreign exchange operations                        | 2-1230          | 148            | 1099            | <b>Total financial income</b>                                  | <b>2-1700</b>   | <b>942</b>     | <b>1 431</b>    |
| 4. Other financial expenses                                       | 2-1240          | 288            | 59              |  |                 |                |                 |
| <b>Total financial expenses:</b>                                  | <b>2-1200</b>   | <b>1 249</b>   | <b>1 708</b>    |  |                 |                |                 |
|   |                 |                |                 |  |                 |                |                 |
| <b>B. Total operating expenses</b>                                | <b>2-1300</b>   | <b>25 861</b>  | <b>22 758</b>   | <b>B. Total revenues before extraordinary activities</b>       | <b>2-1600</b>   | <b>26 529</b>  | <b>23 099</b>   |
|   |                 |                |                 |  |                 |                |                 |
| <b>C. Profit/(loss) from operations</b>                           | <b>2-1310</b>   | <b>668</b>     | <b>341</b>      | <b>C. Operating loss</b>                                       | <b>2-1810</b>   | <b>0</b>       | <b>0</b>        |
|   |                 |                |                 |  |                 |                |                 |
| <b>III. Share in the profit of associated and joint companies</b> | <b>2-1250-1</b> |                |                 | <b>IV. Share in the loss of associated and joint companies</b> | <b>2-1810-1</b> |                |                 |
|   |                 |                |                 |  |                 |                |                 |
| <b>IV. Extraordinary costs</b>                                    | <b>2-1250</b>   |                |                 | <b>V. Extraordinary revenues</b>                               | <b>2-1750</b>   |                |                 |
|   |                 |                |                 |  |                 |                |                 |
| <b>D. Total expenses</b>  | <b>2-1350</b>   | <b>25 861</b>  | <b>22 758</b>   | <b>D. Total revenues</b>                                       | <b>2-1800</b>   | <b>26 529</b>  | <b>23 099</b>   |
|   |                 |                |                 |  |                 |                |                 |
| <b>E. Profit before tax</b>                                       | <b>2-1400</b>   | <b>668</b>     | <b>341</b>      | <b>E. Loss before taxes</b>                                    | <b>2-1850</b>   | <b>0</b>       | <b>0</b>        |
|   |                 |                |                 |  |                 |                |                 |
| <b>V. Tax expense</b>   | <b>2-1450</b>   | <b>0</b>       | <b>0</b>        |  |                 |                |                 |
|   |                 |                |                 |  |                 |                |                 |
| 1. Corporate profit tax   | 2-1451          |                |                 |  |                 |                |                 |
| 2. Expenses/(gains) on deferred corporate taxes                   | 2-1452          |                |                 |  |                 |                |                 |
| 3. Other taxes  | 2-1453          |                |                 |  |                 |                |                 |
| <b>F. Profit after taxes</b>                                      | <b>2-0454</b>   | <b>668</b>     | <b>341</b>      | <b>F. Loss after taxes</b>                                     | <b>2-0455</b>   | <b>0</b>       | <b>0</b>        |
|   |                 |                |                 |  |                 |                |                 |
| incl. from minority shareholding                                  | 2-0454-1        |                |                 | incl. from minority shareholdings                              | 2-0455-1        |                |                 |
| <b>G. Net profit</b>  | <b>2-0454-2</b> | <b>668</b>     | <b>341</b>      | <b>G. Net loss</b>   | <b>2-0455-2</b> | <b>0</b>       | <b>0</b>        |
|   |                 |                |                 |  |                 |                |                 |
| <b>Total</b>  | <b>2-1500</b>   | <b>26 529</b>  | <b>23 099</b>   | <b>Total</b>   | <b>2-1900</b>   | <b>26 529</b>  | <b>23 099</b>   |

Date: 28.04.2010

Accountant: Irina Stoyanova

Manager: Aleksandar Prokopiev



CHANGES IN SHAREHOLDERS' EQUITY STATEMENT

Company name:

"Kaolin" AD

Bulstat

827182866

Type of statement: consolidated/non-consolidated

non-consolidated

PT-05-

Reporting period:

01.01.2010 - 31.03.2010

(thousand BGN)

| INDEXES   | Code   | Reserves      |                |                     |                     |         |        | Retained earnings |        | Reserve from transfers | Total shareholders' equity | Minority shareholdings |
|---|--------|---------------|----------------|---------------------|---------------------|---------|--------|-------------------|--------|------------------------|----------------------------|------------------------|
|   |        | Share capital | Issue premiums | Revaluation reserve | Reserves including: |         |        | profit            | loss   |                        |                            |                        |
|   |        |               |                |                     | general             | special | other  |                   |        |                        |                            |                        |
| a   |        | 1             | 2              | 3                   | 4                   | 5       | 6      | 7                 | 8      | 9                      | 10                         | 11                     |
| Code  |        | 1-0410        | 1-0410         | 1-0422              | 1-0424              | 1-0425  | 1-0426 | 1-0452            | 1-0453 | 4-0426-1               | 1-0400                     | 1-0400-1               |
| Balance-beginning of reporting period                                       | 4-01   | 25 000        | 54 757         | 1 509               | 0                   | 4 768   | 25 511 | 7 342             | 0      | 0                      | 118 887                    | 0                      |
| Changes in initial balances due to:   | 4-15   | 0             | 0              | 0                   | 0                   | 0       | 0      | 0                 | 0      | 0                      | 0                          | 0                      |
| Effect from changes in accounting policy                                    | 4-15-1 |               |                |                     |                     |         |        |                   |        |                        |                            |                        |
| Fundamental mistakes  | 4-15-2 |               |                |                     |                     |         |        |                   |        |                        |                            |                        |
| Corrected balance - beginning of reporting period                           | 4-01-1 | 25 000        | 54 757         | 1 509               | 0                   | 4 768   | 25 511 | 7 342             | 0      | 0                      | 118 887                    | 0                      |
| Net profit/loss   | 4-05   |               |                |                     |                     |         |        | 668               | 0      | 0                      | 668                        | 0                      |
| 1. Distributed profit for:  | 4-06   | 0             | 0              | 0                   | 0                   | 0       | 0      | 0                 | 0      | 0                      | 0                          | 0                      |
| dividends   | 4-07   |               |                |                     |                     |         |        |                   |        |                        |                            |                        |
| other   | 4-07-1 |               |                |                     |                     |         |        |                   |        |                        |                            |                        |
| 2. Loss coverage  | 4-08   |               |                |                     |                     |         |        |                   |        |                        |                            |                        |
| 3. Revaluation of non-current tangible and intangible assets, incl.:        | 4-09   | 0             | 0              | 0                   | 0                   | 0       | 0      | 0                 | 0      | 0                      | 0                          | 0                      |
| increase  | 4-10   |               |                |                     |                     |         |        |                   |        |                        |                            |                        |
| decrease  | 4-11   |               |                |                     |                     |         |        |                   |        |                        |                            |                        |
| 4. Revaluation of financial assets and instruments, incl.:                  | 4-12   | 0             | 0              | 0                   | 0                   | 0       | 0      | 0                 | 0      | 0                      | 0                          | 0                      |
| increase  | 4-13   |               |                |                     |                     |         |        |                   |        |                        |                            |                        |
| decrease  | 4-14   |               |                |                     |                     |         |        |                   |        |                        |                            |                        |
| 5. Deferred tax effect  | 4-16-1 |               |                |                     |                     |         |        |                   |        |                        |                            |                        |
| 6. Other changes  | 4-16   |               |                | -368                |                     |         |        |                   |        |                        |                            | -368                   |
| Balance - end of reporting period   | 4-17   | 25 000        | 54 757         | 1 141               | 0                   | 4 768   | 25 511 | 8 010             | 0      | 0                      | 119 187                    | 0                      |
| 7. Changes from transfers of annual financial reports of companies abroad   | 4-18   |               |                |                     |                     |         |        |                   |        |                        | 0                          |                        |
| 8. Changes from revaluation of financial reports in case of hyper inflation | 4-19   |               |                |                     |                     |         |        |                   |        |                        | 0                          |                        |
| Shareholders' equity - as of end of reporting period                        | 4-20   | 25 000        | 54 757         | 1 141               | 0                   | 4 768   | 25 511 | 8 010             | 0      | 0                      | 119 187                    | 0                      |

Date: 28.04.2010

Accountant: Irina Stoyanova

Manager: Al. Prokopiev

## NON-CURRENT ASSETS STATEMENT

Company name:  
Reporting period:"Kaolin" AD  
01.01.2010 - 31.03.2010Bulstat  
PI-05-

827182866

(thousand BGN)

| INDEXES   | Code          | Reported value of non-current assets |                                   |                                     |                  | Revaluation |          | Revaluation<br>(4+5-6) | Depreciation           |                            |                                 |                  | Revaluation |          | Revaluated<br>depreciation as<br>of end of period<br>(11+12-13) | Balance value for<br>the current<br>period<br>(7-14) |
|---|---------------|--------------------------------------|-----------------------------------|-------------------------------------|------------------|-------------|----------|------------------------|------------------------|----------------------------|---------------------------------|------------------|-------------|----------|---|--|
|   |               | beginning<br>of period               | purchased<br>during the<br>period | written-off<br>during the<br>period | end of<br>period | increase    | decrease |                        | beginning<br>of period | estimated<br>during period | written-off<br>during<br>period | end of<br>period | increase    | decrease |   |  |
| a   | b             | 1                                    | 2                                 | 3                                   | 4                | 5           | 6        | 7                      | 8                      | 9                          | 10                              | 11               | 12          | 13       | 14  | 15   |
| <b>I. Property, plant and equipment</b>                     |               |                                      |                                   |                                     |                  |             |          |                        |                        |                            |                                 |                  |             |          |   |  |
| 1. Land   | 5-1001        | 18 918                               | 865                               | 204                                 | 19 579           |             |          | 19 579                 | 2 665                  | 137                        | 128                             | 2 674            |             |          | 2 674   | 16 905   |
| 2. Buildings  | 5-1002        | 11 866                               | 4                                 |                                     | 11 870           |             |          | 11 870                 | 3 421                  | 132                        |                                 | 3 553            |             |          | 3 553   | 8 317  |
| 3. Machinery and equipment                                  | 5-1003        | 41 578                               | 713                               | 5                                   | 42 286           |             |          | 42 286                 | 26 125                 | 1 708                      | 5                               | 27 828           |             |          | 27 828  | 14 458   |
| 4. Facilities   | 5-1004        | 21 217                               | 29                                | 50                                  | 21 196           |             |          | 21 196                 | 5 853                  | 222                        | 5                               | 6 070            |             |          | 6 070   | 15 126   |
| 5. Vehicles   | 5-1005        | 8 443                                | 150                               |                                     | 8 593            |             |          | 8 593                  | 5 621                  | 376                        |                                 | 5 997            |             |          | 5 997   | 2 596  |
| 6. Office fittings  | 5-1007-1      | 1 177                                | 7                                 | 3                                   | 1 181            |             |          | 1 181                  | 545                    | 36                         | 2                               | 579              |             |          | 579   | 602  |
| 7. Assets under construction                                | 5-1007-2      | 7 211                                | 1 878                             | 1 361                               | 7 728            |             |          | 7 728                  |                        |                            |                                 | 0                |             |          | 0   | 7 728  |
| 8. Other  | 5-1007        |                                      |                                   |                                     | 0                |             |          | 0                      |                        |                            |                                 | 0                |             |          | 0   | 0  |
| <b>Total property, plant and equipment</b>                  | <b>5-1015</b> | <b>110 410</b>                       | <b>3 646</b>                      | <b>1 623</b>                        | <b>112 433</b>   | <b>0</b>    | <b>0</b> | <b>112 433</b>         | <b>44 230</b>          | <b>2 611</b>               | <b>140</b>                      | <b>46 701</b>    | <b>0</b>    | <b>0</b> | <b>46 701</b>   | <b>65 732</b>  |
| <b>II. Investment property</b>                              | <b>5-1037</b> |                                      |                                   |                                     | 0                |             |          | 0                      |                        |                            |                                 | 0                |             |          | 0   | 0  |
| <b>III. Farm animals</b>                                    | <b>5-1006</b> |                                      |                                   |                                     | 0                |             |          | 0                      |                        |                            |                                 | 0                |             |          | 0   | 0  |
| <b>IV. Intangible assets</b>                                |               |                                      |                                   |                                     | 0                |             |          | 0                      |                        |                            |                                 | 0                |             |          | 0   | 0  |
| 1. Rights of ownership                                      | 5-1017        | 261                                  |                                   |                                     | 261              |             |          | 261                    | 32                     |                            |                                 | 32               |             |          | 32  | 229  |
| 2. Software   | 5-1018        | 768                                  |                                   |                                     | 768              |             |          | 768                    | 760                    | 3                          |                                 | 763              |             |          | 763   | 5  |
| 3. R&D expenses   | 5-1019        | 1 110                                |                                   |                                     | 1 110            |             |          | 1 110                  |                        |                            |                                 | 0                |             |          | 0   | 1 110  |
| 4. Other intangible assets                                  | 5-1020        | 707                                  |                                   |                                     | 707              |             |          | 707                    | 50                     | 25                         |                                 | 75               |             |          | 75  | 632  |
| <b>Total intangible assets</b>                              | <b>5-1030</b> | <b>2 846</b>                         | <b>0</b>                          | <b>0</b>                            | <b>2 846</b>     | <b>0</b>    | <b>0</b> | <b>2 846</b>           | <b>842</b>             | <b>28</b>                  | <b>0</b>                        | <b>870</b>       | <b>0</b>    | <b>0</b> | <b>870</b>  | <b>1 976</b>   |
| <b>V. Financial assets (excl. of long-term receivables)</b> |               |                                      |                                   |                                     |                  |             |          |                        |                        |                            |                                 |                  |             |          |   |  |
| 1. Share participations in subsidiary companies             | 5-1032        | 77 343                               | 90                                | 0                                   | 77 433           | 0           | 0        | 77 433                 | 0                      | 0                          | 0                               | 0                | 0           | 0        | 0   | 77 433   |
| joint ventures  | 5-1033        | 77 338                               | 90                                | 0                                   | 77 428           |             |          | 77 428                 |                        |                            |                                 | 0                |             |          | 0   | 77 428   |
| associated companies  | 5-1034        |                                      |                                   |                                     | 0                |             |          | 0                      |                        |                            |                                 | 0                |             |          | 0   | 0  |
| other companies   | 5-1036        | 5                                    |                                   |                                     | 5                |             |          | 5                      |                        |                            |                                 | 0                |             |          | 0   | 5  |
| 2. Long-term investment securities held to maturity         | 5-1038        | 0                                    | 0                                 | 0                                   | 0                | 0           | 0        | 0                      | 0                      | 0                          | 0                               | 0                | 0           | 0        | 0   | 0  |
| treasury bonds  | 5-1038-1      |                                      |                                   |                                     | 0                |             |          | 0                      |                        |                            |                                 | 0                |             |          | 0   | 0  |
| bonds incl.   | 5-1038-2      |                                      |                                   |                                     | 0                |             |          | 0                      |                        |                            |                                 | 0                |             |          | 0   | 0  |
| municipality bonds  | 5-1038-3      |                                      |                                   |                                     | 0                |             |          | 0                      |                        |                            |                                 | 0                |             |          | 0   | 0  |
| Other   | 5-1038-4      |                                      |                                   |                                     | 0                |             |          | 0                      |                        |                            |                                 | 0                |             |          | 0   | 0  |
| 3. Other financial assets                                   | 5-1038-5      |                                      |                                   |                                     | 0                |             |          | 0                      |                        |                            |                                 | 0                |             |          | 0   | 0  |
| <b>Total financial assets</b>                               | <b>5-1045</b> | <b>77 343</b>                        | <b>90</b>                         | <b>0</b>                            | <b>77 433</b>    | <b>0</b>    | <b>0</b> | <b>77 433</b>          | <b>0</b>               | <b>0</b>                   | <b>0</b>                        | <b>0</b>         | <b>0</b>    | <b>0</b> | <b>0</b>  | <b>77 433</b>  |
| Goodwill  | 5-1050        | 2 083                                |                                   |                                     | 2 083            |             |          | 2 083                  |                        |                            |                                 | 0                |             |          | 0   | 2 083  |
| <b>Total (I+ II+ III+ IV+V+VI)</b>                          | <b>5-1060</b> | <b>192 682</b>                       | <b>3 736</b>                      | <b>1 623</b>                        | <b>194 795</b>   | <b>0</b>    | <b>0</b> | <b>194 795</b>         | <b>45 072</b>          | <b>2 639</b>               | <b>140</b>                      | <b>47 571</b>    | <b>0</b>    | <b>0</b> | <b>47 571</b>   | <b>147 224</b>                                       |

Note: Companies that own non-current tangible assets abroad present a separate statement for each foreign country

28.4.2010

Accountant: Irina Stoyanova

Manager: Al. Prokopiev

**RECEIVABLES, PAYABLES AND PROVISIONS STATEMENT**

Company name: "Kaolin" AD

Bulstat

827182866

Reporting period: 01.01.2009 - 31.12.2009

ПГ-05-

**A. RECEIVABLES**

(thousand BGN)

| INDEXES   | Code          | Receivables amount | Liquidity     |             |
|---|---------------|--------------------|---------------|-------------|
|   |               |                    | up to 1 year  | over 1 year |
| a   | b             | 1                  | 2             | 3           |
| <b>I. Unpaid capital</b>                            | <b>6-2010</b> |                    |               | 0           |
| <b>II. Long-term trade and other receivables</b>    |               |                    |               |             |
| 1. Related parties receivables, incl.:              | 6-2021        | 2 879              | 0             | 2879        |
| - loans   | 6-2022        | 2 666              |               | 2666        |
| - sale of assets and services                       | 6-2241        |                    |               | 0           |
| - other   | 6-2023        | 213                |               | 213         |
| 2. Trade loans                                      | 6-2024        |                    |               | 0           |
| 3. Other receivables, incl.:                        | 6-2026        | 0                  | 0             | 0           |
| - financial lease                                   | 6-2027        |                    |               | 0           |
| - other   | 6-2029        |                    |               | 0           |
| <b>Total long-term trade and other receivables</b>  | <b>6-2020</b> | <b>2 879</b>       | <b>0</b>      | <b>2879</b> |
| <b>III. Tax assets</b>                              |               |                    |               | 0           |
| Assets on deferred taxes                            | <b>6-2030</b> |                    |               | 0           |
| <b>IV. Short-term trade and other receivables</b>   |               |                    |               |             |
| 1. Related parties receivables, incl.:              | 6-2031        | 8 828              | 8 828         | 0           |
| - loans   | 6-2032        | 584                | 584           | 0           |
| - sales   | 6-2033        | 3 603              | 3 603         | 0           |
| - other   | 6-2034        | 4 641              | 4 641         | 0           |
| 2. Trade accounts receivable                        | 6-2035        | 20 999             | 20 999        | 0           |
| 3. Advance payments                                 | 6-2036        | 976                | 976           | 0           |
| 4. Trade loans                                      | 6-2037        | 44                 | 44            | 0           |
| 5. Court receivables                                | 6-2039        | 305                | 305           | 0           |
| 6. Adjudged receivables                             | 6-2040        |                    |               | 0           |
| 7. Taxes to be refunded, incl.:                     | 6-2041        | 231                | 231           | 0           |
| - corporate tax                                     | 6-2043        | 56                 | 56            | 0           |
| - VAT   | 6-2044        | 159                | 159           | 0           |
| - refundable tax temporary differences              | 6-2045        |                    |               | 0           |
| - other taxes                                       | 6-2046        | 16                 | 16            | 0           |
| 8. Other receivables, incl.:                        | 6-2047        | 1 170              | 1 170         | 0           |
| - personnel receivables                             | 6-2048        |                    |               | 0           |
| - social security receivables                       | 6-2049        | 1                  | 1             | 0           |
| - claims receivables                                | 6-2050        |                    |               | 0           |
| - other   | 6-2051        | 1 169              | 1 169         | 0           |
| <b>Total short-term trade and other receivables</b> | <b>6-2060</b> | <b>32 553</b>      | <b>32 553</b> | <b>0</b>    |
| <b>TOTAL RECEIVABLES (I+II+III+IV):</b>             | <b>6-2070</b> | <b>35 432</b>      | <b>32 553</b> | <b>2879</b> |

**B. PAYABLES**

(thousand BGN)

| INDEXES                                  | Code          | Amount of payables | Aging         |               | Collateral value |
|--|---------------|--------------------|---------------|---------------|------------------|
|  |               |                    | up to 1 year  | over 1 year   |                  |
| a  | б             | 1                  | 2             | 3             | 4                |
| <b>I. Long-term debt</b>                 |               |                    |               |               |                  |
| 1. Due to related parties, incl.:        | 6-2111        | 0                  | 0             | 0             | 0                |
| - loans                                  | 6-2112        |                    |               | 0             | 0                |
| - assets and services supplies           | 6-2113        |                    |               | 0             | 0                |
| - other                                  | 6-2244        |                    |               | 0             | 0                |
| 2. Due to financial institutions, incl.: | 6-2114        | 38 678             | 0             | 38 678        | 0                |
| - banks, incl.:                          | 6-2115        | 38 678             |               | 38 678        |                  |
| - overdue                                | 6-2116        |                    |               | 0             |                  |
| - financial institutions, incl.:         | 6-2114-1      |                    |               | 0             |                  |
| - overdue                                | 6-2114-2      |                    |               | 0             |                  |
| 3. ZUNK bonds                            | 6-2123-1      |                    |               | 0             |                  |
| 4. Trade loans                           | 6-2118        | 1 975              |               | 1 975         |                  |
| 5. Bonds                                 | 6-2120        |                    |               | 0             |                  |
| 6. Other long-term debts, incl.:         | 6-2123        | 1 723              |               | 1 723         |                  |
| - financial lease                        | 6-2124        | 213                |               | 213           |                  |
| <b>Total long-term debt</b>              | <b>6-2130</b> | <b>42 376</b>      | <b>0</b>      | <b>42 376</b> | <b>0</b>         |
| <b>II. Tax liabilities</b>               |               |                    |               |               |                  |
| Liabilities on deferred taxes            | 6-2122        | 14                 |               | 14            |                  |
| <b>III. Trade and other payables</b>     |               |                    |               |               |                  |
| 1. Related parties payables, incl.:      | 6-2141        | 11 129             | 11 129        | 0             | 0                |
| - assets and services supplied           | 6-2142        | 1 157              | 1 157         | 0             | 0                |
| - dividends                              | 6-2143        |                    |               | 0             | 0                |
| -other                                   | 6-2143-1      | 9 972              | 9 972         | 0             | 0                |
| 2. Short-term borrowings, incl.:         | 6-2144        | 30 935             | 30 935        | 0             | 0                |
| - banks, incl.:                          | 6-2145        | 30 935             | 30 935        | 0             | 0                |
| - overdue                                | 6-2146        |                    |               | 0             | 0                |
| - financial institutions, incl.:         | 6-2144-1      |                    |               | 0             | 0                |
| - overdue                                | 6-2144-2      |                    |               | 0             | 0                |
| 3. Short-term part of long-term loans    | 6-2161-1      | 53                 | 53            | 0             | 0                |
| - ZUNK                                   | 6-2161-2      |                    |               | 0             | 0                |
| - bonds                                  | 6-2161-3      |                    |               | 0             | 0                |
| - long-term loans                        | 6-2161-4      |                    |               | 0             | 0                |
| - other                                  | 6-2161-5      | 53                 | 53            | 0             | 0                |
| 4. Short-term payables                   | 6-2148        | 14 536             | 14 536        | 0             | 0                |
| Trade loans                              | 6-2147        | 1 194              | 1 194         | 0             | 0                |
| Trade accounts payable                   | 6-2149        | 11 873             | 11 873        | 0             | 0                |
| Advance payments                         | 6-2150        | 61                 | 61            | 0             | 0                |
| Salaries payable                         | 6-2151        | 873                | 873           | 0             | 0                |
| Taxes payable, incl.:                    | 6-2152        | 275                | 275           | 0             | 0                |
| - corporate tax                          | 6-2154        |                    |               | 0             | 0                |
| - VAT                                    | 6-2155        | 184                | 184           | 0             | 0                |
| - other taxes                            | 6-2156        | 91                 | 91            | 0             | 0                |
| Social security payable                  | 6-2157        | 260                | 260           | 0             | 0                |
| 5. Other                                 | 6-2161        | 323                | 323           | 0             | 0                |
| <b>Total trade and other payables</b>    | <b>6-2170</b> | <b>56 976</b>      | <b>56 976</b> | <b>0</b>      | <b>0</b>         |
| <b>TOTAL PAYABLES</b>                    | <b>6-2180</b> | <b>99 366</b>      | <b>56 976</b> | <b>42 390</b> | <b>0</b>         |

**C. PROVISIONS**

(thousand BGN)

| INDEXES                                 | Code          | Beginning of year | Increase | Decrease | End of period |
|---|---------------|-------------------|----------|----------|---------------|
| a                                       | б             | 1                 | 2        | 3        | 4             |
| 1. Provisions for legal payables        | 6-2210        |                   |          |          | 0             |
| 2. Provisions for constructive payables | 6-2220        |                   |          |          | 0             |
| 3. Other provisions                     | 6-2230        |                   |          |          | 0             |
| <b>Total (1+2+3):</b>                   | <b>6-2240</b> | <b>0</b>          | <b>0</b> | <b>0</b> | <b>0</b>      |

Note:

Receivables and payables from and to a foreign country are to be reported in a separate statement for each country

Date: 28.04.2010

Accountant: Irina Stoyanova

Manager: Aleksandar Prokopiev

**SECURITIES**

**Company name:**

**"Kaolin" AD**

Bulstat

827182866

**Reporting period:**

**01.01.2010 - 31.03.2010**

PT-05-

(thousand BGN)

| ПОКАЗАТЕЛИ   | Code          | Type and number of securities |             |             | Securities value |             |          |                        |
|--|---------------|-------------------------------|-------------|-------------|------------------|-------------|----------|------------------------|
|  |               | ordinary                      | priviledged | convertible | reported value   | revaluation |          | revaluation (4+5<br>6) |
|  |               |                               |             |             |                  | increase    | decrease |                        |
| a  | b             | 1                             | 2           | 3           | 4                | 5           | 6        | 7                      |
| <b>I. Non-current financial assets in securities</b>     |               |                               |             |             |                  |             |          |                        |
| 1. Shares  | 7-3031        |                               |             |             |                  |             |          | 0                      |
| 2. Bond, incl.:  | 7-3035        |                               |             |             |                  |             |          | 0                      |
| municipality bonds                                       | 7-3035-1      |                               |             |             |                  |             |          | 0                      |
| 3. Treasury bonds  | 7-3036        |                               |             |             |                  |             |          | 0                      |
| 4. Other   | 7-3039        |                               |             |             |                  |             |          | 0                      |
| <b>Total non-current financial assets in securities:</b> | <b>7-3040</b> | 0                             | 0           | 0           | 0                | 0           | 0        | 0                      |
| <b>II. Current financial assets in securities</b>        |               |                               |             |             |                  |             |          |                        |
| 1. Shares  | 7-3001        | 3000                          |             |             | 6                | 5           | 4        | 7                      |
| 2. Own shares repurchased                                | 7-3005        |                               |             |             |                  |             |          | 0                      |
| 3. Bonds   | 7-3006        |                               |             |             |                  |             |          | 0                      |
| 4. Own bonds repurchased                                 | 7-3007        |                               |             |             |                  |             |          | 0                      |
| 5. Treasury bonds  | 7-3008        |                               |             |             |                  |             |          | 0                      |
| 6. Derivatives and other financial instruments           | 7-3010-1      |                               |             |             |                  |             |          | 0                      |
| 7. Other   | 7-3010        |                               |             |             |                  |             |          | 0                      |
| <b>Total current financial assets in securities:</b>     | <b>7-3020</b> | 3000                          | 0           | 0           | 6                | 5           | 4        | 7                      |

Note: A company that owns short-term and long-term investment securities presents a separate statement for each country

**Date: 28.04.2010**

**Accountant: Irina Stoyanova**

**Manager: Aleksandar Prokopiev**

**STATEMENT**  
investments in subsidiaries, joint ventures, associated and other companies

Company name:  
Reporting period:

"Kaolin" AD  
01.01.2010 - 31.03.2010

Bulstat  
PG-05-

827182866

(thousand BGN)

| Company name                               | Code          | Investment amount | Investment % in other company equity | Investment in securities traded on the Stock exchange | Investment in securities not traded on the Stock exchange |
|--|---------------|-------------------|--------------------------------------|---|---|
| a  | b             | 1                 | 2                                    | 3   | 4   |
| <b>A. IN THE COUNTRY</b>                   |               |                   |                                      |   |   |
| I. Investments in subsidiaries             |               |                   |                                      |   |   |
| 1. "Magma" AD                              |               | 93                | 84,79                                |   | 93  |
| 2. "Ogneuporni glini" AD                   |               | 2 335             | 98,30                                |   | 2 335   |
| 3. "Orel Keramika" EOOD                    |               | 489               | 100,00                               |   | 489   |
| 4. "Solar Ventures" EOOD                   |               | 40 004            | 100,00                               |   | 489   |
| 5.   |               |                   |                                      |   |   |
| 6.   |               |                   |                                      |   | 0   |
| 7.   |               |                   |                                      |   | 0   |
| 8.   |               |                   |                                      |   | 0   |
| 9.   |               |                   |                                      |   | 0   |
| 10.  |               |                   |                                      |   | 0   |
| 11.  |               |                   |                                      |   | 0   |
| 12.  |               |                   |                                      |   | 0   |
| 13.  |               |                   |                                      |   | 0   |
| 14.  |               |                   |                                      |   | 0   |
| <b>Total</b>                               | <b>8-4001</b> | 42 921            |                                      | 0   | 3 406   |
| II. Investments in joint ventures          |               |                   |                                      |   |   |
| 1.   |               |                   |                                      |   | 0   |
| 2.   |               |                   |                                      |   | 0   |
| 3.   |               |                   |                                      |   | 0   |
| 4.   |               |                   |                                      |   | 0   |
| 5.   |               |                   |                                      |   | 0   |
| 6.   |               |                   |                                      |   | 0   |
| 7.   |               |                   |                                      |   | 0   |
| 8.   |               |                   |                                      |   | 0   |
| 9.   |               |                   |                                      |   | 0   |
| 10.  |               |                   |                                      |   | 0   |
| 11.  |               |                   |                                      |   | 0   |
| 12.  |               |                   |                                      |   | 0   |
| 13.  |               |                   |                                      |   | 0   |
| 14.  |               |                   |                                      |   | 0   |
| 15.  |               |                   |                                      |   | 0   |
| <b>Total</b>                               | <b>8-4006</b> | 0                 |                                      | 0   | 0   |
| III. Investments in associated companies   |               |                   |                                      |   |   |
| 1.   |               |                   |                                      |   | 0   |
| 2.   |               |                   |                                      |   | 0   |
| 3.   |               |                   |                                      |   | 0   |
| 4.   |               |                   |                                      |   | 0   |
| 5.   |               |                   |                                      |   | 0   |
| 6.   |               |                   |                                      |   | 0   |
| 7.   |               |                   |                                      |   | 0   |
| 8.   |               |                   |                                      |   | 0   |
| 9.   |               |                   |                                      |   | 0   |
| 10.  |               |                   |                                      |   | 0   |
| 11.  |               |                   |                                      |   | 0   |
| 12.  |               |                   |                                      |   | 0   |
| 13.  |               |                   |                                      |   | 0   |
| 14.  |               |                   |                                      |   | 0   |
| 15.  |               |                   |                                      |   | 0   |
| <b>Total</b>                               | <b>84011</b>  | 0                 |                                      | 0   | 0   |
| IV. Investments in other companies         |               |                   |                                      |   |   |
| 1.   |               |                   |                                      |   | 0   |
| 2.   |               |                   |                                      |   | 0   |
| 3.   |               |                   |                                      |   | 0   |
| 4.   |               |                   |                                      |   | 0   |
| 5.   |               |                   |                                      |   | 0   |
| 6.   |               |                   |                                      |   | 0   |
| 7.   |               |                   |                                      |   | 0   |
| 8.   |               |                   |                                      |   | 0   |
| 9.   |               |                   |                                      |   | 0   |
| 10.  |               |                   |                                      |   | 0   |
| 11.  |               |                   |                                      |   | 0   |
| 12.  |               |                   |                                      |   | 0   |
| 13.  |               |                   |                                      |   | 0   |
| 14.  |               |                   |                                      |   | 0   |
| 15.  |               |                   |                                      |   | 0   |
| <b>Total</b>                               | <b>8-4016</b> | 0                 |                                      | 0   | 0   |
| <b>Total in the country (I+II+III+IV):</b> | <b>8-4025</b> | 42 921            |                                      | 0   | 3 406   |

| <b>B. ABROAD</b>                         |               |        |        |   |        |
|--|---------------|--------|--------|---|--------|
| I. Investments in subsidiaries           |               |        |        |   |        |
| 1. "Jugo Kaolin" AD, Serbia              |               | 12 314 | 100,00 |   | 12 314 |
| 2. "Kaolin Azov", Ukraine                |               | 403    | 50,10  |   | 403    |
| 3. "Kaolin Mineral", Romania             |               | 538    | 100,00 |   | 538    |
| 4. "Promineral", Ukraine                 |               | 515    | 93,00  |   | 515    |
| 5. "PKSP", Ukraine                       |               | 19 006 | 51,00  |   | 19 006 |
| 6. "M.I.D." AL, Albania                  |               | 1 047  | 92,00  |   | 1 047  |
| 7. "Kaolin Industrial Minerals", Turkey  |               | 592    | 80,00  |   | 592    |
| 8. "Kaolin Albania", Albania             |               | 92     | 92,00  |   | 92     |
| 9  |               |        |        |   | 0      |
| 10                                       |               |        |        |   | 0      |
| 11                                       |               |        |        |   | 0      |
| 12                                       |               |        |        |   | 0      |
| 13                                       |               |        |        |   | 0      |
| 14                                       |               |        |        |   | 0      |
| 15                                       |               |        |        |   | 0      |
| <b>Total</b>                             | <b>8-4030</b> | 34 507 |        | 0 | 34 507 |
| II. Investments in joint ventures        |               |        |        |   |        |
| 1.                                       |               |        |        |   | 0      |
| 2.                                       |               |        |        |   | 0      |
| 3.                                       |               |        |        |   | 0      |
| 4.                                       |               |        |        |   | 0      |
| 5.                                       |               |        |        |   | 0      |
| 6.                                       |               |        |        |   | 0      |
| 7.                                       |               |        |        |   | 0      |
| 8.                                       |               |        |        |   | 0      |
| 9.                                       |               |        |        |   | 0      |
| 10.                                      |               |        |        |   | 0      |
| 11.                                      |               |        |        |   | 0      |
| 12.                                      |               |        |        |   | 0      |
| 13.                                      |               |        |        |   | 0      |
| 14.                                      |               |        |        |   | 0      |
| 15.                                      |               |        |        |   | 0      |
| <b>Total</b>                             | <b>8-4035</b> | 0      |        | 0 | 0      |
| III. Investments in associated companies |               |        |        |   |        |
| 1.                                       |               |        |        |   | 0      |
| 2.                                       |               |        |        |   | 0      |
| 3.                                       |               |        |        |   | 0      |
| 4.                                       |               |        |        |   | 0      |
| 5.                                       |               |        |        |   | 0      |
| 6.                                       |               |        |        |   | 0      |
| 7.                                       |               |        |        |   | 0      |
| 8.                                       |               |        |        |   | 0      |
| 9.                                       |               |        |        |   | 0      |
| 10.                                      |               |        |        |   | 0      |
| 11.                                      |               |        |        |   | 0      |
| 12.                                      |               |        |        |   | 0      |
| 13.                                      |               |        |        |   | 0      |
| 14.                                      |               |        |        |   | 0      |
| 15.                                      |               |        |        |   | 0      |
| <b>Total</b>                             | <b>8-4040</b> | 0      |        | 0 | 0      |
| IV. Investments in other companies       |               |        |        |   |        |
| 1.                                       |               |        |        |   | 0      |
| 2.                                       |               |        |        |   | 0      |
| 3.                                       |               |        |        |   | 0      |
| 4.                                       |               |        |        |   | 0      |
| 5.                                       |               |        |        |   | 0      |
| 6.                                       |               |        |        |   | 0      |
| 7.                                       |               |        |        |   | 0      |
| 8.                                       |               |        |        |   | 0      |
| 9.                                       |               |        |        |   | 0      |
| 10.                                      |               |        |        |   | 0      |
| 11.                                      |               |        |        |   | 0      |
| 12.                                      |               |        |        |   | 0      |
| 13.                                      |               |        |        |   | 0      |
| 14.                                      |               |        |        |   | 0      |
| 15.                                      |               |        |        |   | 0      |
| <b>Total</b>                             | <b>8-4045</b> | 0      |        | 0 | 0      |
| <b>Total for abroad (I+II+III+IV):</b>   | <b>8-4050</b> | 34 507 |        | 0 | 34 507 |

Date: 28.04.2010

Accountant: Irina Stoyanova

Manager: Aleksandar Prokopiev