

SEPARATE STATEMENT OF FINANCIAL POSITION
as at 31 December 2011

		31 December 2011 BGN'000	31 December 2010 BGN'000
ASSETS			
Non-current assets			
Property, plant and equipment	13	94,555	93,910
Intangible assets	13	241	254
Receivables from related parties	15	4,772	4,382
Investments in subsidiaries	14	4,154	4,154
Available-for-sale investments		5	5
Other receivables		2	2
Deferred tax assets	16	-	1,436
		<u>103,729</u>	<u>104,143</u>
Current assets			
Inventories	17	32,534	23,398
Receivables from related parties	18	10,701	9,339
Trade receivables and advances	19	5,398	472
Other receivables and prepayments	20	7,385	3,985
Cash and cash equivalents	21	3,053	2,362
		<u>59,071</u>	<u>39,556</u>
Total assets		<u>162,800</u>	<u>143,699</u>
EQUITY AND LIABILITIES			
Equity			
Share capital		2,654	2,654
Treasury shares		(3,575)	(3,575)
Reserves		265	265
Accumulated profits	22	113,167	93,523
		<u>112,511</u>	<u>92,867</u>
LIABILITIES			
Non-current liabilities			
Long-term bank loans	23	1,225	2,472
Payables to suppliers	24	2,382	4,798
Long-term provisions	25	716	88
Retirement benefit obligations	26	990	904
Long-term financing	27	194	214
Deferred tax liabilities	16	768	-
		<u>6,275</u>	<u>8,476</u>
Current liabilities			
Short-term bank loans	28	14,772	8,489
Short-term portion of long-term bank loans	23	1,976	4,244
Payables to related parties	29	14,219	20,332
Trade payables	30	9,990	6,343
Payables to personnel and for social security	31	1,689	1,648
Tax payables	32	224	117
Other current liabilities	33	1,144	1,183
		<u>44,014</u>	<u>42,356</u>
Total equity and liabilities		<u>162,800</u>	<u>143,699</u>

The accompanying notes on pages 5 to 60 form an integral part of these financial statements.

The financial statements on pages 1 to 60 were approved for issue by the Board of Directors and signed on its behalf on 27 March 2012 by:

Chief Executive Director:

(Dimitar Dimitrov)

Chief Accountant (preparer):

(Zlatka Ilieva)



AUDITED BY AFA
27/03/2012