

BALANCE SHEET	PLESIO ESTATE JSC (in €)			PLESIO ESTATE JSC (in €)		
	31/Dec/2012			31/Dec/2011		
	Book Value	Depreciation	Balance	Book Value	Depreciation	Balance
Assets						
Fixed Assets	1 311 025.92 €	324 844.80 €	986 181.12 €	1 311 025.92 €	280 151.59 €	1 030 874.33 €
Intangible assets	299.00 €	299.00 €	0.00 €	299.00 €	299.00 €	0.00 €
Trademarks, licences and similar rights	299.00 €	299.00 €	0.00 €	299.00 €	299.00 €	0.00 €
Goodwill						
Property, plant and equipment	1 310 726.92 €	324 545.80 €	986 181.12 €	1 310 726.92 €	279 852.59 €	1 030 874.33 €
Land and buildings	1 290 150.32 €	316 470.73 €	973 679.59 €	1 290 150.32 €	273 196.11 €	1 016 954.21 €
Land			0.00 €			0.00 €
Buildings						
Leasehold improvements	1 290 150.32 €	316 470.73 €	973 679.59 €	1 290 150.32 €	273 196.11 €	1 016 954.21 €
Investment property	20 576.60 €	8 075.07 €	12 501.53 €	20 576.60 €	6 656.48 €	13 920.12 €
Office equipment, operational and other equipm	16 180.00 €	4 044.83 €	12 135.17 €	16 180.00 €	3 505.52 €	12 674.48 €
Operational equipment	4 396.60 €	4 030.24 €	366.36 €	4 396.60 €	3 150.96 €	1 245.64 €
Office furniture and fixtures	0.00 €	0.00 €	0.00 €			0.00 €
Transportation						
EDP Hardware						
Advance payments and construction in progress	0.00 €	0.00 €	0.00 €	0.00 €	0.00 €	0.00 €
Advance payments						
Construction in progress						
Accounting for leases	0.00 €	0.00 €	0.00 €	0.00 €	0.00 €	0.00 €
Financial assets						
Investments in equity companies						
Loan due from equity companies						
Investments in affiliated companies						
Loan due from affiliated companies						
Security investments						
Other loans						
	0.00 €	0.00 €	0.00 €	0.00 €	0.00 €	0.00 €
Inventories						
Merchandise						
Work in progress	0.00 €		0.00 €			0.00 €
Finished goods						
	1 850.36 €		1 850.36 €	1 934.70 €		1 934.70 €
Receivables Clients						
Advance payments						
Other receivables and other assets						
Personnel			472.31 €	379.71 €		379.71 €
Tax	472.31 €		0.00 €	0.00 €		0.00 €
Court receivables	852.15 €		852.15 €	852.15 €		852.15 €
Other			0.00 €			0.00 €
Accounts receivables	0.00 €		0.00 €	0.00 €		0.00 €
Accounts receivables						
Cheques receivables						
Prepaid Expenses	525.90 €		525.90 €	702.84 €		702.84 €
Accounts due from other group companies	0.00 €		0.00 €	0.00 €		0.00 €
Accounts due from other receivables						
Deferred income						
Deferred expenses and deferred charges						
	232 024.45 €	0.00 €	232 024.45 €	182 899.72 €	0.00 €	182 899.72 €
Other Assets	232 024.45 €	0.00 €	232 024.45 €	182 899.72 €	0.00 €	182 899.72 €
Cash and cash equivalents	405.94 €		405.94 €	1 067.55 €		1 067.55 €
Cash on hand	231 618.51 €		231 618.51 €	181 832.17 €		181 832.17 €
Cash on banks	0.00 €		0.00 €			
Time deposits						
			0.00 €			
Deferred taxes						
Start up and business expansion expenses	1 544 900.73 €	324 844.80 €	1 220 055.93 €	1 495 860.34 €	280 151.59 €	1 215 708.75 €
Total assets						
Shareholders' Equity and Liabilities						
Shareholders' equity	1 207 911.31 €		1 207 911.31 €	1 202 668.04 €		1 202 668.04 €
Capital stocks	1 058 000.00 €		1 058 000.00 €	1 058 000.00 €		1 058 000.00 €
Additional paid-in-capital	0.00 €		0.00 €			0.00 €
Reserves retained from earnings						
Reserves retained from earnings	100 668.03 €		100 668.03 €	95 651.36 €		95 651.36 €
Net income for the period, after tax	0.00 €		0.00 €	0.00 €		0.00 €
Net profit	49 243.28 €		49 243.28 €	49 016.66 €		49 016.66 €
Minorities						
	6 815.96 €		6 815.96 €	5 894.45 €		5 894.45 €
Long term liabilities						
Provision for taxes						
Deferred Tax liabilities	6 815.96 €		6 815.96 €	5 894.45 €		5 894.45 €
Provisions for pensions						
Deferred Income (more 1 year)						
Other provisions						
Short term bank loans						
Other short term liabilities	5 328.66 €		5 328.66 €	7 146.26 €		7 146.26 €
Liabilities						
Liability from Finance Leases						
Liabilities due to banks	0.00 €		0.00 €	0.00 €		0.00 €
Advance payments	3 405.58 €		3 405.58 €	5 180.64 €		5 180.64 €
Accounts payable -trade- notes payables						
Accounts due to affiliated companies	0.00 €		0.00 €	0.00 €		0.00 €
Accounts due to other group companies						
Deferred income (less 1 year)	1 923.08 €		1 923.08 €	1 965.62 €		1 965.62 €
Tax liabilities	0.00 €		0.00 €	0.00 €		0.00 €
Other liabilities						
Total liabilities	1 220 055.93 €	0.00 €	1 220 055.93 €	1 215 708.75 €	0.00 €	1 215 708.75 €

16.01.2013

Съставил

0338

Веселин Ръководител:

Дичев

Регистриран одитор

Забележка SEC:

1. 12. 2011



Prepared by Todorka Stancheva

Address Sofia, Bulgaria

PROFIT & LOSS STATEMENT

Description	PLESIO ESTATE JSC (in €)	
	from:	1/Jan/2012
	to:	31/Dec/2011
Sales	153 871,00 €	152 632,28 €
Cost of sales	0,00 €	0,00 €
Gross profit	153 871,00 €	152 632,28 €
Distribution expenses	0,00 €	
Administration expenses	99 218,58 €	100 828,56 €
Other operating income	0,00 €	0,00 €
Profit from operations	54 652,42 €	51 803,72 €
Finance cost/income	11,85 €	2 609,04 €
Financial Cost	197,33 €	202,37 €
Financial Income	209,18 €	2 811,41 €
Share of profit from associates		
Profit before tax	54 664,27 €	54 412,76 €
Income tax expense	5 420,99 €	5 396,08 €
Profit after tax	49 243,28 €	49 016,68 €
Earnings per share		

PROFIT & LOSS STATEMENT

Description	PLESIO ESTATE JSC (in €)	
	from:	1/Jan/2012
	to:	31/Dec/2011
Sales	153 871,00 €	152 632,28 €
Cost of sales	0,00 €	0,00 €
Gross profit	153 871,00 €	152 632,28 €
Other operating income	0,00 €	0,00 €
Expenses	99 218,58 €	100 828,56 €
Personel	4 632,55 €	4 632,55 €
Overtime - Bonus		
Social Security	71,40 €	148,93 €
Marketing	0,00 €	0,00 €
Transportation	0,00 €	0,00 €
Consumption	0,00 €	0,00 €
Leasing on Rents	0,00 €	0,00 €
Third Party Expenses	1 219,97 €	3 270,50 €
Infrastructure Utilities	38 199,76 €	37 605,02 €
Depreciation	44 693,21 €	44 693,26 €
Other Expenses	10 401,69 €	10 478,30 €
Other operating income		
Profit from operations	54 652,42 €	51 803,72 €
Financial Cost	197,33 €	202,37 €
Financial Income	209,18 €	2 811,41 €
Share of profit from associates		
Profit before tax	54 664,27 €	54 412,76 €
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Earnings per share		

16.01.2013

Съставил:

РЪКОВОДИТЕЛ:

0338 Веселин Дичев
Регистриран одитор

Соборна ДЕС:



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TATEMENT OF CHANGES IN EQUITY

Description	PLESIO ESTATE JSC (in €)								
	31/Dec/2012								
	Issued Share Capital	Issue of Shares At a Premium	General Reserve	Special Reserve	Revaluation Reserve	Tax free Reserve	Reserves Taxed at a Preferential Rate	Revenue Reserve	Total
Balance, January 1, 2012	1 058 000,00		95 651,36					49 016,68	1 202 668,04
Increase/(decrease) of the share capital	0,00								0,00
Distributed dividends								(44 000,00)	(44 000,00)
Net income recognized directly in equity									0,00
Net income (loss) for the period, after tax								49 243,28	49 243,28
Allocated profit to obligatory reserve			5 016,67					(5 016,68)	(0,01)
Acquisition (sale) of own shares									0,00
Balance, December 31, 2012	1 058 000,00	0,00	100 668,03	0,00	0,00	0,00	0,00	49 243,28	1 207 911,31

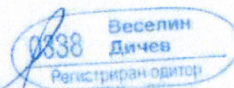
TATEMENT OF CHANGES IN EQUITY

Description	PLESIO ESTATE JSC (in €)								
	31/Dec/2011								
	Issued Share Capital	Issue of Shares At a Premium	General Reserve	Special Reserve	Revaluation Reserve	Tax free Reserve	Reserves Taxed at a Preferential Rate	Revenue Reserve	Total
Balance, January 1, 2011	1 058 000,00	0,00	89 647,93	0,00	0,00	0,00	0,00	48 003,43	1 195 651,36
Increase/(decrease) of the share capital	0,00								0,00
Distributed dividends								(42 000,00)	(42 000,00)
Net income recognized directly in equity			6 003,43					(6 003,43)	0,00
Net income (loss) for the period, after tax								49 016,68	49 016,68
Acquisition (sale) of own shares									0,00
Balance, December 31, 2011	1 058 000,00	0,00	95 651,36	0,00	0,00	0,00	0,00	49 016,68	1 202 668,04

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Ръководител



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 /R. Stanchev/

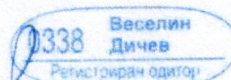
Prepared by **Todorka Stancheva**Address **Sofia, Bulgaria****STATEMENT OF CASH FLOWS**

Description	PLAISIO ESTATE JSC (in €)	
	from: 1/Jan/2012 to: 31/Dec/2012	1/Jan/2011 31/Dec/2011
Operating Activities		
Profits before taxes	54 664,27 €	54 412,76 €
Plus/less adjustments for:		
Depreciation/amortization	44 693,21 €	44 693,26 €
Fixed assets omissions		
Provisions		
Exchange differences		
Results (income, expenses, profit and loss) from investing activities		
Interest expenses and related costs		
Plus/less adjustments for changes in working capital or related to operating activities:		
Decrease/ (increase) in inventories	0,00 €	
Decrease/ (increase) in receivables	84,33 €	-350,99 €
(Decrease)/ increase in liabilities (except for banks)	-1 817,60 €	144,40 €
Less:		
Interest charges and related expenses paid		
Paid taxes	-4 499,48 €	-4 474,58 €
Total inflows / (outflows) from operating activities (a)	93 124,73 €	94 424,85 €
Investing Activities		
Acquisition of subsidiaries, affiliated companies, joint-ventures and other investments		
Purchase of tangible and intangible fixed assets	0,00 €	0,00 €
Earnings from sales of tangible and intangible fixed assets		
Received interest		
Received dividends		
Total inflows / (outflows) from investing activities (b)	0,00 €	0,00 €
Financing Activities		
Proceeds from share capital increase	0,00 €	0,00 €
Proceeds from issued loans		
Payments of loans		
Payments of financial leasing liabilities (capital installments)		
Dividends paid	-44 000,00 €	-42 000,00 €
Total inflows / (outflows) from financing activities (c)	-44 000,00 €	-42 000,00 €
Net increase / (decrease) in cash and cash equivalent for the period (a) + (b) + (c)	49 124,73 €	52 424,85 €
Cash and cash equivalent in the beginning of period	182 899,72 €	130 474,87 €
Cash and cash equivalent in the end of period	232 024,45 €	182 899,72 €

16.01.2013

Съставил:

Ръководител:



Зачерен DEC: *[Signature]*
B. Dichev

