

Cash Flows Statement

of *DZZD "Econoler, Enefect and Elana"*
 address *Sofia, ul. "Kuzman Shapkarev" 4*
 date *01.01.2011 - 31.12.2011*

Items	Current period (T BGN)			Previous period (T BGN)		
	Incomings	Payments	Net cash flow	Incomings	Payments	Net cash flow
a	1	2	3	4	5	6
A. Cash Flow from Operating Activities	915	1081	(166)	2568	2455	113
1 Trade cash flows	912	1000	(88)	2561	2325	236
2 Cash flow from short-term financial assets held for trade purposes	0	0	0	0	0	0
3 Cash flow related to employment relations	0	73	(73)	0	105	(105)
4 Cash flow related to interests, commissions, dividends, etc	0	0	0	0	12	(12)
5 Cash flow from positive and negative exchange rate differences	3	8	(5)	7	11	(4)
6 Cash flow related to profit divisions	0	0	0	0	0	0
7 Paid and reimbursed Corporation taxes	0	0	0	0	0	0
8 Other cash flows from operating activities	0	0	0	0	2	(2)
Total Cash Flow from Operating Activities (A)	915	1081	(166)	2568	2455	113
B. Cash Flow from Investing Activities	0	0	0	0	0	0
1 Cash flow from fixed assets	0	0	0	0	0	0
2 Cash flow from current assets	0	0	0	0	0	0
3 Cash flow from interests, commissions, dividends, etc	0	0	0	0	0	0
4 Cash flow from acquisition of assets	0	0	0	0	0	0
5 Cash flow from currency translation differences	0	0	0	0	0	0
6 Other cash flows from investing activities	0	0	0	0	0	0
Total Cash Flow from Investing Activities (B)	0	0	0	0	0	0
C. Cash Flow from Financing Activities	0	22	(22)	55	1	54
1 Cash flow from issuance of stock and buyback of securities	0	0	0	0	0	0
2 Cash flow from additional instalments and reimbursements to their owners	0	0	0	0	0	0
3 Cash flow from loans received or granted	0	0	0	0	0	0
4 Cash flow from interests, commissions, dividends, etc	0	0	0	0	1	(1)
5 Cash flow from leasing contracts	0	0	0	0	0	0
6 Cash flow from currency translation differences	0	0	0	0	0	0
7 Other cash flows from financing activity	0	22	(22)	55	0	55
Total Cash Flow from Financing Activities (C)	0	22	(22)	55	1	54
D. Net increase (decrease) in cash flow (A+B+C)	915	1103	(188)	2623	2456	167
E. Cash and cash equivalents at the begin of the period	0	0	224	0	0	57
F. Cash and cash equivalents at the end of the	0	0	36	0	0	224

Date: 28.03.2012

Accountant: Galia Vassileva

Manager: Pierre Langlois/Dimitar Doukov