

# EQUITY STATEMENT

*DZZD "Econoler, Enefect and Elana"*

*Sofia, ul. "Kuzman Shapkarev" 4*

*01.01.2011 - 31.12.2011*

of .....  
address .....  
date .....

(T BGN)

	Capital	Issues Premiums	Revaluation reserve	Reserves				Financial result from previous year		Current Profit/Loss	Total Equity
				Statutory Reserve Fund	Reserve from own shares bought back	Reserves acc. establishing contract	Other Reserves	Retained Earnings	Uncovered Loss		
a	1	2	3	4	5	6	7	8	9	10	11
<b>1. Balance in the beginning of the period under review</b>	0	0	0	0	0	0	0	14	0	0	<b>14</b>
2. Changes in the accounting policy	0	0	0	0	0	0	0	0	0	0	0
3. Errors	0	0	0	0	0	0	0	0	0	0	0
4. Balance after changes in accounting policy and errors	0	0	0	0	0	0	0	0	0	0	0
5. Change in capital at the expense of the owners	0	0	0	0	0	0	0	0	0	0	0
<i>incl.: increase</i>	0	0	0	0	0	0	0	0	0	0	0
<i>incl.: decrease</i>	0	0	0	0	0	0	0	0	0	0	0
6. Financial result for the current year	0	0	0	0	0	0	0	0	0	(3)	(3)
7. Profit Division	0	0	0	0	0	0	0	0	0	0	0
<i>incl.: dividends</i>	0	0	0	0	0	0	0	0	0	0	0
8. Covered Losses	0	0	0	0	0	0	0	0	0	0	0
9. Revaluation of Assets and Liabilities	0	0	0	0	0	0	0	0	0	0	0
<i>incl.: increase</i>	0	0	0	0	0	0	0	0	0	0	0
<i>incl.: decrease</i>	0	0	0	0	0	0	0	0	0	0	0
10. Other changes in equity	0	0	0	0	0	0	0	0	0	0	0
<b>11. Balance as of December 31 of the current year</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>14</b>	<b>0</b>	<b>(3)</b>	<b>11</b>
12. Changes due to translations of foreign companies financial statements	0	0	0	0	0	0	0	0	0	0	0
<b>13. Revaluation of equity as of December 31 of the current year (11 ± 12)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>14</b>	<b>0</b>	<b>(3)</b>	<b>11</b>

Date: 28.03.2012

Accountant: Galia Vassileva

Manager: Pierre Langlois/Dimitar Doukov