

MONBAT AD

The Management Board of MONBAT AD informs all present and future investors that the information presented in this document was prepared with regard to the requirements of Ordinance № 2 of the FSC and represents additional information under Article 33, paragraph 1, item 6 of the aforementioned regulation. It is in the investors' interest to examine the presented information, the interim activity report of the Company, the quarterly financial statement for the same period as well as the Appendix No 9 of Ordinance No 2 of FSC, before taking a decision on whether to invest in the securities of the company.

**THE FINANCIAL SUPERVISION COMMISSION DOES NOT BEAR
RESPONSIBILITY FOR THE CORRECTNESS OF THE PRESENTED
INFORMATION.**

The persons who bear responsibility for damages incurred by untrue, misleading or incomplete data in this information as of 31.03.2012 are:

Atanas Stoilov Bobokov – Chairperson of the Management Board

Petar Hristov Petrov – Member of the Management Board and Executive Director

Ivan Petrov Karageorgiev – Member of the Management Board

Chavdar Dochev Danev – Member of the Management Board

ADDITIONAL INFORMATION TO THE INTERIM FINANCIAL ACTIVITY STATEMENT OF MONBAT AD FOR THE FIRST QUARTER OF 2012, PURSUANT TO ARTICLE 33, PARAGRAPH 1, ITEM 6 OF ORDINANCE NO 2 OF FSC

1. Information about the changes in the accounting policy during the reporting period, the reasons for their making and in what way they impact on the issuer's financial result and shareholders' equity

During the reporting quarter there was no change in the accounting policy of MONBAT AD.

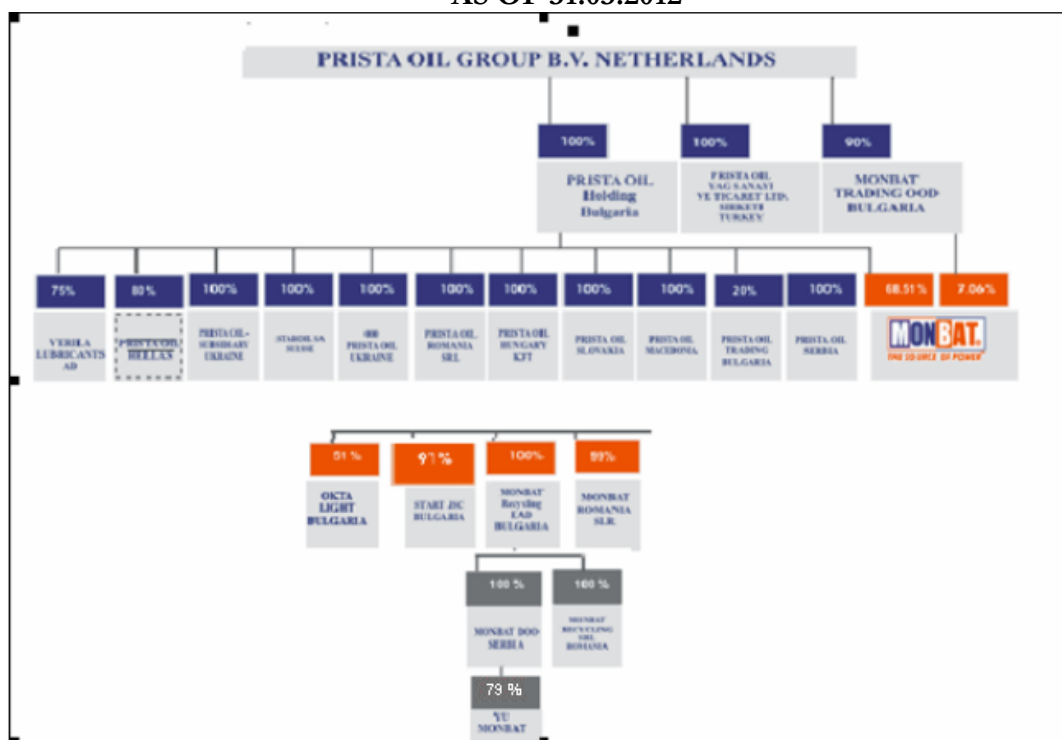
2. Information about occurred changes in the economic group of the issuer if it participates in such a group

MONBAT AD is a part of an economic group. Major shareholder of the issuer is PRISTA OIL HOLDING EAD, Sofia with 68.51% holdings in the capital of MONBAT AD. Another legal entity, directly holding 5 per cent or more than 5 per cent of the voting rights at the General Assembly of the Shareholders of MONBAT AD is MONBAT TRADING OOD, Sofia that holds directly 7.06 % of the voting rights at the General Assembly of the Shareholders of MONBAT AD. PRISTA OIL HOLDING EAD and MONBAT TRADING OOD are related parties and jointly hold 75.57 % of the votes at the general assembly of MONBAT AD.

During the first quarter of 2012 has not occurred changes in the economic group of MONBAT AD.

STRUCTURE OF THE ECONOMIC GROUP OF MONBAT AD

AS OF 31.03.2012



3. **Information on the results from organizational changes within the issuer, such as transformation, selling of undertakings from the economic group, non-money contributions by the undertaking, renting out of property, long-term investments, suspension of operation**

During the first quarter of 2012:

- ✓ Have not been made organizational changes within the issuer;
 - ✓ Have not been initiated a transformation procedure;
 - ✓ Have not been made contributions in kind by the issuer;
 - ✓ Has not been rented out property of the company;
 - ✓ Have not been suspended operations;
 - ✓ Have not been made long-term investments.
4. **Opinion of the management body about the likelihood of realization of the published forecasts on the results of the current financial year, taking account of the results of the current quarter, as well as information about the factors and circumstances which will influence the obtaining of the forecast results at least for the next quarter**

As at 31.03.2012 MONBAT AD reports individual net sales revenues in the amount of BGN 42 637 thousand which represents a decrease by 22 % compared to the net sales revenues generated for the same period of 2011 in the amount of BGN 54 367 thousand.

The individual profit before taxes generated by MONBAT AD as at 31.03.2012 is in the amount of BGN 2 632 thousand compared to the profit before taxes reported for the first quarter of 2011 in the amount of BGN 1 800 thousand. This represents an increase of the profit before taxes of MONBAT AD on an individual basis by 46%.

The individual net profit of MONBAT AD as at 31.03.2012 is in the amount of BGN 2 334 thousand and reports a 46 % growth compared to the individual net profit of the Company for the same period of 2011 which is in the amount of BGN 1 603 thousand.

As at 31.03.2012 the earnings before interest, taxes, depreciation and amortization (EBITDA) of MONBAT AD on an individual basis is in the amount of BGN 4 222 compared to the EBITDA reported for the same period of 2011 in the amount of BGN 3 217 thousand.

As at 31.03.2012 the earnings before interest and taxes (EBIT) of MONBAT AD on an individual basis is in the amount of BGN 2 991 thousand, compared to EBIT in the amount of BGN 2 219 thousand as at 31.03.2011.

5. **Data about the persons holding directly or indirectly at least 5 per cent of the votes at the general assembly at the end of the relevant quarter, and the changes in the held by the persons votes for the period since the end of the preceding quarter**

Shareholders holding at least 5 per cent of the votes at the general assembly of shareholders of MONBAT AD

	Name	Number of shares	Percentage of the capital
1.	PRISTA OIL HOLDING EAD, Sofia	26 720 129	68.51 %
2.	MONBAT TRADING Ltd., Sofia	2 752 800	7.06 %

* Presented information as of 31.03.2012.

Change in the number of votes for the period
01.01.2012 - 31.03.2012

During the reporting period has not occurred changes in the number of shares, hold by shareholders holding at least 5 per cent of the votes in the issuer's capital.

6. Data about the shares owned by the issuer's management and supervisory bodies at the end of the relevant quarter as well as the changes that occurred for the period since the end of the preceding quarter for every person individually

Members of the Management Board

Atanas Stoilov Bobokov – Chairperson of the Management Board

<u>as at 31.12.2011</u>	<u>as at 31.03.2012</u>
125 524 shares	125 524 shares

Members of the Supervisory Board

Alexander Viktorov Chaushev – member of the Supervisory Board

<u>as at 31.12.2011</u>	<u>as at 31.03.2012</u>
8 630 shares	8630 shares

Other members of the Management Board and the Supervisory Board do not hold shares of the capital of MONBAT AD.

7. Information on pending legal, administrative or arbitration procedures relating to liabilities or receivables at the rate of at least 10 per cent from the issuer's equity; if the total amount of the issuer's liabilities or receivables of all initiated proceedings exceeds 10 per cent of its equity, information shall be presented for each procedure separately

There are not any pending legal, administrative or arbitration procedures relating to liabilities or receivables at the rate of at least 10 per cent from the shareholders's equity of the Company.

8. **Information about granted by the issuer or its subsidiary loans, providing of guarantees or assuming liabilities in whole to one entity or its subsidiary, including also related persons with indication of the nature of the relations between the issuer and the entity, the amount of unpaid principal, interest rate, deadline for repayment, amount of the assumed liability, term and conditions**

On 28.03.2012 Monbat AD signed a deposit contract with Prista Oil Holding EAD under the conditions of Art. 114, para. 8, item 2 of the POSA with the following parameters of the contract:

1. amount of the deposit: BGN 600 000.00;
2. term of the deposit: 12 months with a provision for extension at the initially agreed conditions in the event that the deposit contract is not terminated;
3. interest rate: in the amount of 6.5 % annually for the term of the deposit with interest convention 365/365 days.
4. the conditions of the deposit contract are not less favorable than the market conditions in the country.

On 22.03.2012 Monbat AD signed a deposit contract with Prista Oil Holding EAD under the conditions of Art. 114, para. 8, item 2 of the POSA with the following parameters of the contract:

1. Amount of the deposit: BGN 1 000 000.00;
2. Term of the deposit: 12 months with a provision for extension at the initially agreed conditions in the event that the deposit contract is not terminated;
3. Interest rate: in the amount of 6.5 % annually for the term of the deposit with interest convention 365/365 days.

The conditions of the deposit contract are not less favorable than the market conditions in the country.

02.05.2012

For MONBAT AD:
/Atanas Bobokov – Chairperson of the Management Board /