

INCOME STATEMENT
for the year ended 31 December 2009
INSTITUTE FOR MARKET ECONOMICS

	Notes	2009 BGN '000	2008 BGN '000
Operating revenue			
<i>Revenue from regulated activities</i>	3	237	295
- incl. conditional donations		229	266
unconditional donations		8	29
<i>Business activities revenue</i>	3	692	200
Total		929	495
Total operating revenue			
		929	495
Operating expenses			
<i>Expenses on regulated activities</i>	4	(237)	(283)
Expenses on hired services		(137)	(130)
Expenses on personnel		(78)	(121)
- incl. expenses on remuneration		(74)	(102)
- incl. expenses on social security		(4)	(19)
Other expenses		(22)	(32)
<i>Administrative expenses</i>	4	-	(15)
<i>Business activities expenses</i>	4	(518)	(206)
Total operating expenses		(755)	(504)
Finance income/(costs)			
Foreign currency exchange gains		2	7
Interest income on current bank accounts		2	-
Total		4	7
Total expenses			
		(751)	(497)
Income tax expense		(18)	-
Result for the year		160	(2)

Date: 27 April 2010

General Manager:

/Svetla Kostadinova/

Prepared by:

/Dora Todorova/

AUDITED BY AFA
27/04/2010

Note: This is a translation from Bulgarian of the official income statement prepared in accordance with Bulgarian accounting legislation.

