

# Interim Condensed Financial Statements

**Chimimport AD**

**30 September 2022**



# Contents

	<b>Page</b>
<b>Interim condensed statement of financial position</b>	<b>1</b>
<b>Interim condensed statement of comprehensive income</b>	<b>3</b>
<b>Interim condensed statement of changes in equity</b>	<b>4</b>
<b>Interim condensed statement of cash flows</b>	<b>6</b>
<b>Notes to the interim condensed financial statements</b>	<b>7</b>

Chimimport AD  
Interim Condensed Financial Statements  
30 September 2022



Interim condensed statement of financial position

	Notes	30.09.2022 BGN'000	31.12.2021 BGN'000
<b>Assets</b>			
<b>Non – current assets</b>			
Property, plant and equipment	8	2 329	2 591
Investment property	9	35 831	35 831
Investment in subsidiaries	10	787 866	789 057
Long – term financial assets	11	128 828	127 846
Long – term related party receivables	18	182 095	160 234
		<b>1 136 949</b>	<b>1 115 559</b>
<b>Current assets</b>			
Short – term financial assets	12	260 834	227 380
Trade and other receivables		59 484	48 027
Short – term related party receivables	18	57 861	64 429
Prepayments and other assets		177	185
Cash and cash equivalents		68 424	70 075
		<b>446 780</b>	<b>410 096</b>
<b>Total assets</b>		<b>1 583 729</b>	<b>1 525 655</b>

Prepared by:

/A.Kerezov/



Executive Director:

/I. Kamenov/


Date: 28 October 2022

Chimimport AD  
Interim Condensed Financial Statements  
30 September 2022



Interim condensed statement of financial position (continued)

Equity and liabilities	Notes	30.09.2022	31.12.2021
		BGN'000	BGN'000
<b>Equity</b>			
Share capital	12	239 646	239 646
Share premium		260 615	260 615
Remeasurement of defined benefit liability		78	78
Other reserves		59 824	59 824
Retained earnings		723 598	702 280
Net profit for the period		18 010	21 318
<b>Total equity</b>		<b>1 301 771</b>	<b>1 283 761</b>
<b>Liabilities</b>			
<b>Non – current liabilities</b>			
Long – term bank and other loans	14	30 838	31 139
Long – term related party payables	18	22 056	21 833
Pension and other employee obligations		36	36
Provisions		1 246	1 246
Deferred tax liabilities		17 740	16 463
<b>Non – current liabilities</b>		<b>71 916</b>	<b>70 717</b>
<b>Current liabilities</b>			
Short – term bank and other loans	14	486	486
Trade and other payables		3 126	3 487
Short – term related party payables	18	206 329	167 103
Pension and other party payables		-	-
Tax liabilities		101	101
<b>Current liabilities</b>		<b>210 042</b>	<b>171 177</b>
<b>Total liabilities</b>		<b>281 958</b>	<b>241 894</b>
<b>Total equity and liabilities</b>		<b>1 583 729</b>	<b>1 525 655</b>

Prepared by:  /A.Kerezov/

Executive Director:  /I. Kamenov/

Date: 28 October 2022




Chimimport AD  
Interim Condensed Financial Statements  
30 September 2022



Interim condensed statement of comprehensive income

Notes	For nine months 30.09.2022 BGN'000	For three months 30.09.2022 BGN'000	For nine months 30.09.2021 BGN'000	For three months 30.09.2021 BGN'000
Gains from transactions with financial instruments	14 550	5 500	14 925	5 000
Losses from transactions with financial instruments	(1 678)	(489)	-	-
<b>Net profit from transactions with financial instruments</b>	<b>12 872</b>	<b>5 011</b>	<b>14 925</b>	<b>5 000</b>
Interest income	4 245	1 568	4 234	1 343
Interest expense	(2 584)	(873)	(2 799)	(986)
<b>Net profit from interest</b>	<b>1 661</b>	<b>695</b>	<b>1 435</b>	<b>357</b>
Gains from foreign exchange differences	26	10	13	3
Losses from foreign exchange differences	(4)	-	(6)	(6)
<b>Net loss from foreign exchange differences</b>	<b>22</b>	<b>10</b>	<b>7</b>	<b>(3)</b>
<b>Other financial expenses</b>	<b>(44)</b>	<b>(5)</b>	<b>(49)</b>	<b>(4)</b>
Dividend income	5 011	(75)	-	
Operating revenue	1 943	483	5 502	356
Operating expenses	(2 180)	(619)	(2 458)	(547)
<b>Profit for the period before tax</b>	<b>19 285</b>	<b>5 500</b>	<b>19 362</b>	<b>5 159</b>
Tax expense	15 (1 275)	(774)	(1 532)	(500)
<b>Net profit for the period</b>	<b>18 010</b>	<b>4 726</b>	<b>17 830</b>	<b>4 659</b>
<b>Other comprehensive loss:</b> <b>Items that will not be reclassified subsequently to profit or loss:</b>				
<b>Total comprehensive income</b>	<b>18 010</b>	<b>4 726</b>	<b>17 830</b>	<b>4 659</b>
<b>Earnings per share in BGN</b>	<b>16 0,08</b>	<b>0,03</b>	<b>0,07</b>	<b>0,02</b>

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Date: 28 October 2022




Chimimport AD  
Interim Condensed Financial Statements  
30 September 2022



Interim condensed statement of changes in equity

All amounts are presented in BGN '000	Share capital	Share premium	Remeasurement of defined benefit liability	Other reserves	Retained earnings	Total equity
<b>Balance at 1 January 2021</b>	<b>239 646</b>	<b>260 615</b>	<b>67</b>	<b>59 824</b>	<b>702 280</b>	<b>1 262 432</b>
Profit for the year ending 31 December 2021	-	-	-	-	21 318	21 318
Other comprehensive income	-	-	11	-	-	11
<b>Total comprehensive income</b>	<b>-</b>	<b>-</b>	<b>11</b>	<b>-</b>	<b>21 318</b>	<b>21 329</b>
Other changes	-	-	-	-	7	7
<b>Balance at 31 December 2021</b>	<b>239 646</b>	<b>260 615</b>	<b>67</b>	<b>59 824</b>	<b>702 280</b>	<b>1 262 432</b>
<b>Balance at 1 January 2022</b>	<b>239 646</b>	<b>260 615</b>	<b>78</b>	<b>59 824</b>	<b>723 598</b>	<b>1 283 761</b>
Net profit for the period, ending at 30 September 2022	-	-	-	-	18 010	18 010
<b>Total comprehensive income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>18 010</b>	<b>18 010</b>
<b>Balance at 30 September 2022</b>	<b>239 646</b>	<b>260 615</b>	<b>78</b>	<b>59 824</b>	<b>741 608</b>	<b>1 301 771</b>
<b>Balance at 1 January 2021</b>	<b>239 646</b>	<b>260 615</b>	<b>67</b>	<b>59 824</b>	<b>702 280</b>	<b>1 262 432</b>
Profit for the year ending 30 September 2021	-	-	-	-	17 830	17 830
<b>Total comprehensive income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>17 830</b>	<b>17 830</b>
<b>Balance at 30 September 2021</b>	<b>239 646</b>	<b>260 615</b>	<b>67</b>	<b>59 824</b>	<b>720 110</b>	<b>1 280 262</b>


Prepared by:   
/I.A. Kerezov/  
Date: 28 October 2022



Executive Director:   
/I. Kamenov/

Interim condensed statement of cash flows

	30.09.2022	30.09.2021
	ХИЛ. ЛВ.	ХИЛ. ЛВ.
<b>Operating activities</b>		
Proceeds from short-term loans	20 393	37 655
Payments for short-term loans	(25 185)	(40 027)
Proceeds/(payments) from operations with short-term financial assets, net	(1 369)	(978)
Receipts from customers	1 484	1 724
Payments to suppliers	(1 306)	(1 700)
Interest received	6 223	5 026
Interest paid	(330)	(496)
Cash paid to employees and social security institutions	(541)	(559)
Taxes paid	(270)	(135)
Other proceeds, net	(1 727)	1 206
<b>Net cash flow from operating activities</b>	<b>(2 628)</b>	<b>1 716</b>
<b>Investing activities</b>		
Proceeds from sale of subsidiaries and associates	1 191	-
<b>Net cash flow from investing activities</b>	<b>1 191</b>	<b>-</b>
<b>Financing activities</b>		
Payments for long-term and bank loans received	-	(2 199)
Interest paid	(236)	(574)
<b>Net cash flow from financing activities</b>	<b>(236)</b>	<b>(2 773)</b>
Net change in cash and cash equivalents	(1 673)	(1 057)
<b>Cash and cash equivalents, beginning of period</b>	<b>70 075</b>	<b>70 472</b>
Exchange gains on cash and cash equivalents	22	7
<b>Cash and cash equivalents, end of period</b>	<b>68 424</b>	<b>69 422</b>

Prepared by:   
/A.Kerezov/

Date: 29 July 2022

Executive Director: \_\_\_\_\_

  
/I. Kamenov/



Notes to the financial statements

## 1. Nature of operations

Chimimport AD was registered as a joint-stock company at Sofia city court on 24 January 1990. The address of the Company's registered office is 2 St. Karadja Str., Sofia, Bulgaria.

The Company is registered on the Bulgarian Stock Exchange – Sofia on 30 October 2006.

The Company is engaged in the following business activities:

- Acquisition, management and sale of shares in Bulgarian and foreign companies;
- Financing of companies in which interest is held;
- Bank services, finance, insurance and pension insurance;
- Securitization of real estate and receivables;
- Extraction of oil and natural gas;
- Construction of output capacity in the area of oil-processing industry, production of biodiesel and production of rubber items;
- Production and trading with oil and chemical products;
- Production of vegetable oil, purchasing, processing and trading with grain foods;
- Aviation transport and ground activities on servicing and repairing of aircrafts and aircraft engines;
- River and sea transport and port infrastructure;
- Commercial agency and brokerage;
- Commission, forwarding and warehouse activity.

The Company has a two-tier management structure consisting of a Supervisory Board and a Managing Board.

### **The members of the Supervisory Board are as follows:**

Invest Capital AD  
CCB Group EAD  
Mariana Bazhdarova

### **The members of the Managing Board are as follows:**

Alexander Kerezov  
Ivo Kamenov  
Marin Mitev  
Nikola Mishev  
Miroliub Ivanov  
Tzvetan Botev

The Company is represented by its executive directors Ivo Kamenov and Marin Mitev, together and separately.

## 2. Basis for the preparation of the interim condensed financial statements

These interim condensed financial statements as of 30 September 2022 have been prepared in accordance with IAS 34 "Interim Financial Reporting". They do not include all of the information and disclosures required in annual financial statements, and should be read in conjunction with the annual financial statements of the Company for the year ended 31 December 2021, which have been prepared in accordance with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB) and approved by the European Union (EU).

The interim condensed financial statements are presented in Bulgarian leva (BGN), which is also the functional currency of the Company. All amounts are presented in thousand Bulgarian leva (BGN'000) unless otherwise stated.



The Company also prepares interim condensed consolidated financial statements in accordance with International Financial Reporting Standards (IFRS) developed and published by the International Accounting Standards Board (IASB) and approved by EU. Investments in subsidiaries are accounted for and disclosed in accordance with IFR 10 "Consolidated Financial Statements".

The interim condensed financial statements are prepared under the going concern principle.

### **3. Accounting policies**

These interim condensed financial statements (the interim financial statements) have been prepared in accordance with the accounting policies adopted in the last annual financial statements for the year ended 31 December 2021.

### **4. Accounting estimates**

For the purposes of preparing these interim condensed financial statements, the Company's management has applied accounting estimates and assumptions in valuing its assets, liabilities, income and expenses.

Actual results may differ from management's assumptions, estimates and assumptions and, in rare cases, are consistent with previously estimated results.

In preparing the presented interim condensed financial statements, the significant judgments of management in applying the Company's accounting policies and the main sources of uncertainty of accounting estimates do not differ from those disclosed in the annual financial statements of the Company as of 31 December 2021, except changes in the estimate of income tax liability.

### **5. New standards, amendments and interpretations to existing standards that are effective for annual periods beginning on or after 1 January 2022**

The Company has adopted the new accounting pronouncements which have become effective this year, and are as follows:

#### **Amendments to IFRS 9, IAS 39, IFRS 7, IFRS 4 and IFRS 16 Interest Rate Benchmark Reform – Phase 2 effective from 1 January 2021 adopted by the EU**

Amendments proposed are such that address issues that might affect financial reporting after the reform of an interest rate benchmark, including its replacement with alternative benchmark rates. Phase 2 of the project dealt with replacement issues, therefore, the amendments published address issues that might affect financial reporting when an existing interest rate benchmark is actually replaced.

#### **Amendments to IFRS 16 Leases: Covid-19- Related Rent Concessions beyond 30 September 2021 effective from 1 April 2021 adopted by the EU**

'Covid-19-Related Rent Concessions extends by one year, beyond 30 September 2021, the May 2020 amendment that provides lessees with an exemption from assessing whether a Covid-19-related rent concession is a lease modification. The Changes in Covid-19-Related Rent Concessions beyond 30 September 2021 (Amendment to IFRS 16) amend IFRS 16 to

- permit a lessee to apply the practical expedient regarding COVID-19-related rent concessions to rent concessions for which any reduction in lease payments affects only payments originally due on or before 30 September 2022 (rather than only payments originally due on or before 30 September 2021);
- require a lessee applying the amendment to do so for annual reporting periods beginning on or after 1 April 2021;
- require a lessee applying the amendment to do so retrospectively, recognizing the cumulative effect of initially applying the amendment as an adjustment to the opening balance of retained earnings (or other component of equity, as appropriate) at the beginning of the annual reporting period in which the lessee first applies the amendment;

and specify that, in the reporting period in which a lessee first applies the amendment, a lessee is not required to disclose the information required by paragraph 28(f) of IAS 8.

## **6. Standards, amendments and interpretations to existing standards that are not yet effective and have not been adopted early by the Company**

At the date of authorization of these financial statements, certain new standards, amendments and interpretations to existing standards have been issued, but are not effective or adopted by the EU for the financial year beginning on 1 January 2021 and have not been applied early by the Company. They are not expected to have a material impact on the Company's financial statements. Management anticipates that all relevant pronouncements will be adopted in the Company's accounting policies for the first period beginning after the effective date of the pronouncement.

A list of the changes in the standards is provided below:

Amendments IFRS 3 Business Combinations, IAS 16 Property, Plant and Equipment IAS 37 Provisions, Contingent Liabilities and Contingent Assets effective from 1 January 2022 adopted by the EU

Annual Improvements 2018-2020 effective from 1 January 2022 adopted by the EU

IFRS 17 "Insurance Contracts" effective from 1 January 2023, adopted by the EU

Amendments to IAS 1 Presentation of Financial Statements: Classification of Liabilities as Current or Non-current effective from 1 January 2023 not yet adopted by the EU

Amendments to IAS 1 Presentation of Financial Statements and IFRS Practice Statement 2: Disclosure of Accounting policies effective from 1 January 2023 not yet adopted by the EU

Amendments to IAS 8 Accounting policies, Changes in Accounting Estimates and Errors: Definition of Accounting Estimates effective from 1 January 2023 not yet adopted by the EU

Amendments to IAS 12 Income Taxes: Deferred Tax related to Assets and Liabilities arising from a Single Transaction effective from 1 January 2023 not yet adopted by the EU

Amendments to IFRS 17 Insurance contracts: Initial Application of IFRS 17 and IFRS 9 – Comparative Information effective from 1 January 2023 not yet adopted by the EU

IFRS 14 "Regulatory deferral accounts" effective from 1 January 2016, not adopted by the EU

## **7. Significant events and transactions**

No significant adjusting or non-adjusting events occurred between the date of the separate financial statements and the date of its approval by management on 30 September 2022 for publication, except for the following non-adjusting events:

In connection with the ongoing global pandemic of Covid-19, described in Note 2 to these separate financial statements, the duration of the emergency epidemic situation in Bulgaria was extended until 30 September 2022.

In view of the ongoing coronavirus pandemic, the Company's management is unable to assess the impact of a potential new wave or strain on its future financial condition and performance, but considers that with a fading effect, the potential impact could lead to more -weak volatility of the market and price risk related to the financial assets of the Company and less likelihood of negative effects on its activities. The abolition of the imposed emergency measures and restrictions by the various countries and governments will have a positive effect on economic activity.

On 21 February 2022, by decree of the President of the Russian Federation, the Donetsk People's Republic and the Luhansk People's Republic were recognized as independent states. On 24 February 2022, the Ministry of Defense of the Russian Federation announced a "special military operation" on the territory of the Republic of Ukraine.

The military actions started on the territory of the Republic of Ukraine and the related measures, which were introduced by the countries of the European Union, incl. Bulgaria vis-à-vis Russia (Russian Federation) and reciprocally - create geopolitical, macroeconomic and market tensions, which are expressed in high prices of goods, energy resources, inflation and market fluctuations.

The economic consequences of the military conflict in Ukraine cannot be assessed, but they are already indicating extremely serious effects on the overall global economy. Energy and raw material prices - including wheat and other cereals - have risen sharply, further exacerbating inflationary pressures from supply chain disruptions and the recovery from the Covid-19 pandemic. Price

**Chimimport AD**  
Interim Condensed Financial Statements  
**30 September 2022**



shocks are expected to have an impact worldwide. If the conflict develops negatively or lasts for a longer period of time, the economic damage will be significant and is expected to affect all sectors of the economy, both Bulgaria and the EU.

As of the date of preparation of this report, a contract has been concluded for finalization of a transaction with a related party for the acquisition of equity instruments registered in the Russian Federation, which requires additional fulfillment of certain conditions to finalized it..

The management of the Company will continue to monitor the potential impact and will take all possible measures to mitigate any potential effects.

The management of the Company has taken a set of organizational measures in order for the Company to meet all restrictions and sanctions imposed on the transfer of funds to and from Russia and / or sanctioned persons and institutions, including activities to increase and strengthen protection against potential malicious acts. and attacks on information resources and infrastructure.

**Chimimport AD**  
Interim Condensed Financial Statements  
**30 September 2022**



### 8. Property, plant and equipment

Property, plant and equipment of the Company include land, buildings, plant and equipment, vehicles, assets in process of acquisition, etc. The carrying amount can be analyzed as follows:

	<b>Buildings</b>	<b>Machines and equipment</b>	<b>Vehicles</b>	<b>Other</b>	<b>Total</b>
	<b>BGN'000</b>	<b>BGN'000</b>	<b>BGN'000</b>	<b>BGN'000</b>	<b>BGN'000</b>
<b>Gross carrying amount</b>					
Balance at 1 January 2021	26	249	113	3 774	4 162
<b>Balance at 31 December 2021</b>	<b>26</b>	<b>249</b>	<b>113</b>	<b>3 774</b>	<b>4 162</b>
<b>Depreciation</b>					
Balance at 1 January 2021	(24)	(249)	(113)	(835)	(1 221)
Depreciation	-	-	-	(350)	(350)
<b>Balance at 31 December 2021</b>	<b>(24)</b>	<b>(249)</b>	<b>(113)</b>	<b>(1 185)</b>	<b>(1 571)</b>
<b>Carrying amount at 31 December 2021</b>	<b>2</b>	<b>-</b>	<b>-</b>	<b>2 589</b>	<b>2 591</b>
<b>Gross carrying amount</b>					
Balance at 1 January 2022	26	249	113	3 774	4 162
<b>Balance at 30 September 2022</b>	<b>26</b>	<b>249</b>	<b>113</b>	<b>3 774</b>	<b>4 162</b>
<b>Depreciation</b>					
Balance at 1 January 2022	(24)	(249)	(113)	(835)	(1 221)
Depreciation	-	-	-	(262)	(262)
<b>Balance at 30 September 2022</b>	<b>(24)</b>	<b>(249)</b>	<b>(113)</b>	<b>(1 447)</b>	<b>(1 833)</b>
<b>Carrying amount as at 30 September 2022</b>	<b>2</b>	<b>-</b>	<b>-</b>	<b>2 327</b>	<b>2 329</b>

## 9. Investment property

Investment property includes land and buildings, which are located at 1, Battenberg Str., Sofia, and which are owned for capital appreciation.

Changes to the carrying amounts presented in the statement of financial position can be summarized as follows:

	<b>Investment property</b> <b>BGN '000</b>
<b>Carrying amount at 1 January 2021</b>	<b>35 831</b>
<b>Carrying amount at 31 December 2021</b>	<b>35 831</b>
<b>Carrying amount at 30 September 2022</b>	<b>35 831</b>

**Chimimport AD**  
Interim Condensed Financial Statements  
**30 September 2022**



**10. Investments in subsidiaries**

The Company has the following investments in subsidiaries:

<b>Name of subsidiary</b>	<b>Country</b>	<b>Main activities</b>	<b>30.09.2022 BGN '000</b>	<b>share %</b>	<b>31.12.2021 BGN '000</b>	<b>share %</b>
CCB Group EAD	Bulgaria	Financial services	248 148	100.00%	249 339	100.00%
Zarneni Hrani Bulgaria AD	Bulgaria	Manufacturing and trade	165 363	63.65%	165 363	63.65%
Bulgarian Airways Group EAD	Bulgaria	Aviation Services	209 611	100.00%	209 611	100.00%
Bulgarian Shipping Company EAD	Bulgaria	Sea and river transport	44 393	100.00%	44 393	100.00%
CCB AD	Bulgaria	Financial services	32 152	8.24%	32 152	8.24%
Sport Complex Varna AD	Bulgaria	Real estate	22 474	65.00%	22 474	65.00%
Oil and Gas Exploration and Production AD	Bulgaria	Manufacturing and trade	16 929	13.84%	16 929	13.84%
Port Lesport AD	Bulgaria	Sea and river transport	16 380	99.00%	16 380	99.00%
ZAD Armeec	Bulgaria	Financial services	20 419	9.74%	20 419	9.74%
Bulchimex GmbH	Germany	Manufacturing and trade	2 500	100.00%	2 500	100.00%
Energoproekt AD	Bulgaria	Engineering sector	2 168	98.69%	2 168	98.69%
Trans Intercar EAD	Bulgaria	Transport	4 855	100.00%	4 855	100.00%
Natsionalna stokova borsa AD	Bulgaria	Manufacturing and trade	1 879	67.00%	1 879	67.00%
TI AD	Bulgaria	Manufacturing and trade	480	87.67%	480	87.67%
HGH Consult OOD	Bulgaria	Services	111	59.34%	111	59.34%
Prime Lega Consult EOOD	Bulgaria	Services	4	100.00%	4	100.00%
			<b>787 866</b>		<b>789 057</b>	

### 11. Non-current financial assets

	<b>30.09.2022</b> <b>BGN'000</b>	<b>31.12.2021</b> <b>BGN'000</b>
Debt instruments at amortized cost		
Loans granted and deposits	95 197	94 215
	<b>95 197</b>	<b>94 215</b>
Equity instruments at fair value through other comprehensive income		
Unquoted equity instruments	14 073	14 073
	<b>14 073</b>	<b>14 073</b>
Financial assets at fair value through profit or loss		
Unquoted instruments	19 558	19 558
	<b>19 558</b>	<b>19 558</b>
	<b>128 828</b>	<b>127 846</b>

### 12. Current financial assets

	<b>30.09.2022</b> <b>BGN'000</b>	<b>31.12.2021</b> <b>BGN'000</b>
Debt instruments at amortized cost		
Loans granted and deposits	12 731	12 722
	<b>12 731</b>	<b>12 722</b>
Financial assets at fair value through profit or loss		
Unquoted instruments	248 094	214 649
	<b>248 094</b>	<b>214 649</b>
Equity instruments at fair value through other comprehensive income		
Unquoted equity instruments	9	9
	<b>9</b>	<b>9</b>
	<b>260 834</b>	<b>227 380</b>

### 13. Share capital

The share capital of the Company as at 30 September 2022 consists of 239 646 267 ordinary shares with a par value of BGN 1. The shares of the Company are ordinary, registered and subject to unrestricted transfers and entitle 1 voting right and liquidation quota.

	<b>Number of Shares</b> <b>as at 30.09.2022</b> <b>BGN'000</b>	<b>Number of Shares</b> <b>as at 31.12.2021</b> <b>BGN'000</b>
Shares issued and fully paid:		
- beginning of the year	239 646 267	239 646 267
<b>Shares issued and fully paid at the end of the period</b>	<b>239 646 267</b>	<b>239 646 267</b>

**Chimimport AD**  
Interim Condensed Financial Statements  
**30 September 2022**



The list of principle shareholders, holding more than 10% of the total shares (ordinary shares and preferred shares) of the Company's capital is presented as follows:

	<b>As at 30.09.2022 Number of shares</b>	<b>As at 30.09.2022 %</b>	<b>As at 31.12.2021 Number of shares</b>	<b>As at 31.12.2021 %</b>
Invest Capital AD	173 487 247	72.39 %	173 487 247	72.39 %
Other legal entities	48 227 754	20.12 %	49 019 954	20.46 %
Other private individuals	17 931 266	7.49 %	17 139 066	7.15 %
	<b>239 646 267</b>	<b>100.00 %</b>	<b>239 646 267</b>	<b>100.00 %</b>

#### 14. Financial liabilities

Borrowings include financial liabilities at amortized cost as follows:

	<b>Current</b>		<b>Non - current</b>	
	<b>30.09.2022 BGN'000</b>	<b>31.12.2021 BGN'000</b>	<b>30.09.2021 BGN'000</b>	<b>31.12.2021 BGN'000</b>
Bank loans	486	486	10 374	10 756
Other borrowings	-	-	20 464	20 383
<b>Total carrying amount</b>	<b>486</b>	<b>486</b>	<b>30 838</b>	<b>31 139</b>

#### 15. Income tax expenses

Recognized tax expense is based on management's best estimate of the expected annual corporate tax rate applied to the financial result for the current interim period to 30 September 2022. The annual corporate tax rate used for 2021 is 10%.

#### 16. Earnings per share

The basic earnings per share have been calculated using the net results attributable to shareholders of the Company as the numerator.

The weighted average number of outstanding shares used for basic earnings per share as well as profit attributable to shareholders is:

	<b>As at 30.09.2022</b>	<b>As at 30.09.2021</b>
Profit attributable to the shareholders (BGN)	18 010 000	17 830 000
Weighted average number of outstanding shares	239 646 267	239 646 267
<b>Basic earnings per share (BGN per share)</b>	<b>0.08</b>	<b>0.07</b>



### 17. Related parties transactions

Unless otherwise stated, none of the transactions incorporate special terms and conditions and no guarantee was given or received. Outstanding balances are usually settled through bank transfer.

#### 17.1. Transactions with owners

	<b>30.09.2022</b>	<b>30.09.2021</b>
	<b>BGN'000</b>	<b>BGN'000</b>
<b>Purchases</b>		
<i>purchase of services, goods and interest income</i>		
- owners	(524)	(373)

#### 17.2. Transactions with subsidiaries and associates

	<b>30.09.2022</b>	<b>30.09.2021</b>
	<b>BGN'000</b>	<b>BGN'000</b>
<b>Sales</b>		
<i>sale of services, rental income and interest income</i>		
- subsidiaries	3 693	3 493
- associated companies and joint ventures	19	-
- other	75	626
<b>Purchases</b>		
<i>purchase of services, goods and interest income</i>		
- subsidiaries		
- others	(2 106)	(2 092)
	-	(4)

#### 17.3. Transactions with key management personnel

Key management personnel of the Company include members of the Managing board and Supervisory board. Key management personnel remuneration consists of salaries and bonuses as follows:

	<b>30 September</b>	<b>30 September</b>
	<b>2022</b>	<b>2021</b>
	<b>BGN'000</b>	<b>BGN'000</b>
Short-term employee benefits:		
Salaries, including bonuses	(126)	(126)
Social security costs	(12)	(12)
Total short-term employee benefits	<b>(138)</b>	<b>(138)</b>

### 18. Related party balances

	<b>30.09.2022</b>	<b>31.12.2021</b>
	<b>BGN'000</b>	<b>BGN'000</b>
<b>Non-current receivables from:</b>		
- subsidiaries	148 823	126 962
- other related parties	43 181	43 181
Expected credit losses and impairment losses	(9 909)	(9 909)
<b>Total</b>	<b>182 095</b>	<b>160 234</b>

**Chimimport AD**  
Interim Condensed Financial Statements  
**30 September 2022**



	<b>30.09.2022</b>	<b>31.12.2021</b>
	<b>BGN'000</b>	<b>BGN'000</b>
<b>Current receivables from:</b>		
- owners	20 083	20 083
- subsidiaries	30 928	39 632
- associated companies and joint ventures	5	-
- other related parties	26 522	24 391
Expected credit losses and impairment losses	(19 677)	(19 677)
<b>Total</b>	<b>57 861</b>	<b>64 429</b>

	<b>30.09.2022</b>	<b>31.12.2021</b>
	<b>BGN'000</b>	<b>BGN'000</b>
<b>Non-current payables to:</b>		
- subsidiaries	22 056	21 833
<b>Total</b>	<b>22 056</b>	<b>21 833</b>

	<b>30.09.2022</b>	<b>31.12.2021</b>
	<b>BGN'000</b>	<b>BGN'000</b>
<b>Current payables to:</b>		
- owners	22 268	20 804
- subsidiaries	183 946	145 687
- other related parties	115	612
<b>Total</b>	<b>206 329</b>	<b>167 103</b>

## 19. Post-reporting date events

No significant events have occurred between the reporting date and the date of authorization.

## 20. Authorization of the interim condensed financial statements

The interim condensed financial statements as of 30 September 2022 (including comparatives) were approved for issue by the managing board on 28 October 2022.