

Interim Consolidated Activity Report
Interim Condensed Consolidated Financial
Statements

CHIMIMPORT AD

31 March 2023



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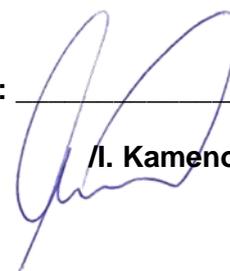
Interim condensed consolidated statement of financial position

	Notes	31.03.2023 BGN'000	31.12.2022 BGN'000
Assets			
Property, plant and equipment	11	321 836	324 835
Right of use assets		391 268	405 602
Investment property		547 141	546 637
Goodwill		23 737	23 737
Other intangible assets		106 508	108 048
Deferred tax assets		16 048	18 922
Investments accounted for using the equity method	9	26 884	26 476
Loans and receivables to bank customers	12	3 196 634	3 188 328
Equity instruments at fair value through profit or loss	12	2 254 359	2 181 356
Debt instruments at fair value through other comprehensive income	12	571 721	559 445
Equity instruments at fair value through other comprehensive income	12	94 677	93 684
Other financial assets	13	2 002 918	2 034 612
Receivables from insurance and reinsurance contracts		70 002	58 894
Reinsurance assets		73 905	73 905
Tax receivables		2 882	3 083
Other receivables		30 041	29 417
Inventories		61 377	61 331
Cash and cash equivalents		2 249 659	2 180 578
Total assets		12 041 597	11 918 890



Prepared by: _____
/A. Kerezov/

Executive director: _____



/I. Kamenov/

Date: 31st July 2023



Interim condensed consolidated statement of financial position (continued)

	Notes	31.03.2023 BGN'000	31.12.2022 BGN'000
Equity and liabilities			
Equity			
Share capital	14	226 463	226 463
Share premium		246 309	246 309
Other reserves		297 653	294 171
Retained earnings		605 119	567 873
Profit for the period		27 733	37 246
Equity attributed to the shareholders of parent company		1 403 277	1 372 062
Non-controlling interests		322 530	314 349
Total equity		1 725 807	1 686 411
Liabilities			
Liabilities to depositors	15	7 348 048	7 315 692
Other financial liabilities	15	465 916	461 471
Payables to secured persons		1 812 934	1 757 026
Pension and other employee obligations		18 087	18 411
Deferred tax liabilities		26 407	29 117
Insurance technical reserves		254 922	254 889
Liabilities to insurance and reinsurance contracts		32 428	31 698
Finance lease liabilities		296 098	305 454
Tax liabilities		7 707	6 106
Other liabilities		53 243	52 615
Total liabilities		10 315 790	10 232 479
Total equity, reserves and liabilities		12 041 597	11 918 890

Prepared by: _____

/A. Kerezov/

Executive director: _____

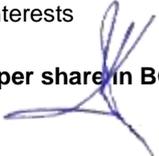
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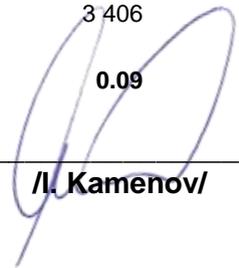
Date: 31st July 2023



Interim condensed consolidated statement of comprehensive income

	Notes	31.03.2023 BGN'000	31.12.2022 BGN'000
Income from non-financial activities		86 564	87 123
Change in the fair value of investment property		147	50
Gain on sale of non-current assets		231	(51)
Net result from non-financial activities		86 942	87 122
Insurance income		68 059	138 983
Insurance expense		(54 576)	(126 991)
Net insurance result		13 483	11 992
Interest income		54 324	42 925
Interest expense		(6 887)	(10 172)
Net interest income		47 437	32 753
Net result from transactions with financial instruments		35 085	3 489
Other operating and administrative expenses		(134 469)	(126 582)
Share of profit from equity accounted investments		133	832
Other financial income		16 219	13 134
Allocation of income to secured persons		(27 398)	6 622
Profit before tax		37 432	29 362
Tax expense	16	(2 490)	(2 177)
Net profit for the period		34 942	27 185
Other comprehensive income			
Revaluation of financial assets, net of taxes		2 424	(17 286)
Other comprehensive income		2 424	(17 286)
Total comprehensive income		37 436	9 899
Profit for the period attributable to:			
the shareholders of Chimimport AD		27 733	20 534
non-controlling interests		7 209	6 651
Total comprehensive income attributable to:			
the shareholders of Chimimport AD		29 255	6 493
non-controlling interests		8 181	3 406
Basic earnings per share in BGN	17	0.12	0.09

Prepared by: 
/I.A. Kerezov/

Executive director: 
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Date: 31st July 2023



The accompanying notes on pages from 9 to 28 form an integral part of the interim condensed consolidated financial statements.

Interim condensed consolidated statement of changes in equity

All amounts are presented in BGN'000

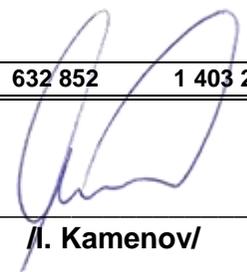
	Equity attributable to the shareholders of Chimimport AD				Total	Non-controlling interests	Total equity
	Share capital	Share premium	Other reserves	Retained earnings			
Balance at 1 January 2023	226 463	246 309	294 171	605 119	1 372 062	314 349	1 686 411
Bussines combinations	-	-	1 960	-	1 960	-	1 960
Transactions with owners	-	-	1 960	-	1 960	-	1 960
Profit for the period	-	-	-	27 733	27 733	7 209	34 942
Other comprehensive income for the period	-	-	1 522	-	1 522	972	2 494
Total comprehensive income for the period	-	-	1 522	27 733	29 255	8 181	37 436
Profit distribution from previous years	-	-	-	-	-	-	-
Change in specialized reserves	-	-	-	-	-	-	-
Balance at 31 March 2023	226 463	246 309	297 653	632 852	1 403 277	322 530	1 725 807

Prepared by:  _____

/A. Kerezov/

Date: 31st July 2023



Executive director:  _____

/I. Kamenov/

Interim condensed consolidated statement of changes in equity

All amounts are presented in BGN'000

	Equity attributable to the shareholders of Chimimport AD				Total	Non-controlling interest	Total equity
	Share capital	Share premium	Other reserves	Retained earnings			
Balance at 1 January 2022	226 463	246 309	300 696	746 644	1 520 112	330 655	1 850 767
Effect of change in accounting policy	-	-	-	(169 623)	(169 623)	-	(169 623)
Balance at 1 January 2022	226 463	246 309	300 696	577 021	1 350 489	330 655	1 681 144
Business combinations	-	-	(12 884)	22 244	9 360	(23 725)	(14 365)
Transactions with owners	-	-	(12 884)	22 244	9 360	(23 725)	(14 365)
Profit for the year	-	-	-	37 246	37 246	12 591	49 837
Other comprehensive loss	-	-	(25 033)	-	(25 033)	(5 172)	(30 205)
Total comprehensive income for the year	-	-	(25 033)	37 246	12 213	7 419	19 632
Transfer of retained earnings to other reserves	-	-	31 246	(31 246)	-	-	-
Change in specialized reserves	-	-	146	(146)	-	-	-
Balance at 31 December 2022	226 463	246 309	294 171	605 119	1 372 062	314 349	1 686 411

Prepared by: _____

/A. Kerezov/

Date: 31st July 2023

Executive director: _____

/I. Kamenov/



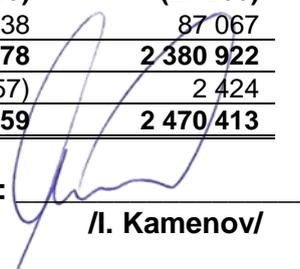
Interim condensed consolidated statement of cash flows

	31.03.2023	31.03.2022
	BGN'000	BGN'000
Proceeds from short-term loans	3 173	10 178
Payments for short-term loans	(3 866)	(11 567)
Proceeds from sale of short-term financial assets	56 429	107 221
Purchase of short-term financial assets	(119 176)	(108 914)
Cash receipt from customers	92 839	74 047
Cash paid to suppliers	(66 383)	(57 593)
Proceeds from secured persons	55 438	46 415
Payments to secured persons	(22 109)	(27 737)
Payments to employees and social security institutions	(33 335)	(29 751)
Cash receipts from banking operations	18 450 023	16 896 470
Cash paid for banking operations	(18 364 318)	(16 806 327)
Cash receipts from insurance operations	60 391	39 394
Cash paid for insurance operations	(52 380)	(34 186)
Income taxes paid	(67)	(68)
Other cash inflows/(outflows)	(3 104)	6 736
Net cash flow from operating activities	53 555	104 318
Investing activities		
Dividends received	-	2 093
Sale of property, plant and equipment	212	64
Purchase of property, plant and equipment	(891)	(2 989)
Purchase of intangible assets	(130)	(430)
Sale of investment property	623	373
Purchase of investment property	(246)	(203)
Sale of non-current financial assets	51 447	198 678
Purchase of non-current financial assets	(16 882)	(201 941)
Interest payments received	4 998	8 189
Proceeds from loans granted	1 007	1 803
Payments for loans granted	(2 393)	(469)
Other cash inflows/ (outflows)	(5 713)	4 789
Net cash flow from investing activities	32 032	9 957
Financing activities		
Proceeds from loans received	3 955	13 369
Payments for loans received	(9 847)	(28 870)
Interest paid	(146)	(2 072)
Payments for finance leases	(9 651)	(9 753)
Other cash (outflows)/inflows	(360)	118
Net cash flow from financing activities	(16 049)	(27 208)
Net change in cash and cash equivalents	69 538	87 067
Cash and cash equivalents, beginning of year	2 180 578	2 380 922
Exchange profit/(loss) on cash and cash equivalents	(457)	2 424
Cash and cash equivalents, end of the period	2 249 659	2 470 413

Prepared by:  _____

/A. Kerezov/

Date: 31st July 2023

Executive director:  _____

/I. Kamenov/



Notes to the interim condensed consolidated 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. Chimimport AD (The Group) includes the parent company and all subsidiaries.

The Group 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 consolidated financial statements as of 31 March 2023 have been prepared in accordance with IAS 34 "Interim Financial Reporting". They do not include all of the information and disclosures required in annual consolidated financial statements, and should be read in conjunction with the annual consolidated financial statements of the Company for the year ended 31 December 2022, 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). Investments in subsidiaries are accounted for and disclosed in accordance with IFR 10 "Consolidated Financial Statements".

Elements of the interim consolidated financial statement of the Group are in the currency of the primary economic environment in which the Group companies carry out their activities ("functional currency"). The interim consolidated financial statements are presented in BGN, which is the functional currency of the parent-company. This is the functional currency of the parent company and subsidiaries, exception from the subsidiaries operating in the Netherlands, Germany, and Slovakia, whose functional currency is the euro, the subsidiaries operating in Macedonia, whose functional currency is the Macedonian denar and subsidiaries operating in Russia, whose functional currency is the Russian ruble. The currency of the Group is the BGN.

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

3. Accounting policies and significant changes during the period

3.1. Accounting policy

These interim condensed consolidated financial statements (the interim consolidated financial statements) have been prepared in accordance with the accounting policies adopted in the last annual consolidated financial statements for the year ended 31 December 2022.

3.2. Estimates

When preparing the interim condensed consolidated financial statements management undertakes a number of judgements, estimates and assumptions about recognition and measurement of assets, liabilities, income and expenses.

The actual results may differ from the judgements, estimates and assumptions made by management, and will seldom equal the estimated results

In preparing these condensed interim consolidated financial statements, the significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the annual consolidated financial statements for the year ended 31 December 2022.

3.3. Financial risk management

The Group's activities expose it to a variety of financial risks: market risk, credit risk and liquidity risk.

The interim condensed consolidated financial statements do not include all financial risk management information and disclosures required in the annual consolidated financial statements; they should be read in conjunction with the annual financial statements as at 31 December 2022. There have been no changes in the risk management policies since year end.

4. Accounting estimates

For the purpose of preparing these interim condensed financial statements, management has applied accounting estimates and assumptions in the assessment of its assets, liabilities, income and expenses.

Actual results may differ from these estimates and management assumptions. Accounting estimates and assumptions applied in this interim condensed financial statements do not differ from the last annual financial statements of the Company as of 31 December 2022.

5. New standards, amendments and interpretations to existing standards that are effective for annual periods beginning on or after 1 January 2023

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

Amendments to 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

- IFRS 3 Business Combinations – Update on references to the Conceptual Framework with amendments to IFRS 3 'Business Combinations' that update an outdated reference in IFRS 3 without significantly changing its requirements.

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 authorisation of these consolidated 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 2022 and have not been adopted early by the Group. Information on those expected to be relevant to the Group's consolidated financial statements is provided below.

Management anticipates that all relevant pronouncements will be adopted in the Group's accounting policies for the first period beginning after the effective date of the pronouncement.

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

IFRS 17 replaces for IFRS 4 “Insurance Contracts”. It requires a current measurement model where estimates are remeasured each reporting period. Contracts are measured using the building blocks of:

- discounted probability-weighted cash flows;
- an explicit risk adjustment, and
- a contractual service margin (“CSM”) representing the unearned profit of the contract which is recognised as revenue over the coverage period.

The standard allows a choice between recognising changes in discount rates either in the income statement or directly in other comprehensive income.

The new rules will affect the financial statements and key performance indicators of all entities that issue insurance contracts.

Amendments to IAS 1 Presentation of Financial Statements and IFRS Practice Statement 2: Disclosure of Accounting policies effective from 1 January 2023, adopted by the EU

The entity is required to disclose its material accounting policy information instead of its significant accounting policies, the amendments clarify that accounting policy information may be material because of its nature, even if the related amounts are immaterial. The amendments clarify that accounting policy information is material if users of an entity's financial statements would need it to understand other material information in the financial statements and if the entity discloses immaterial accounting policy information, such information shall not obscure material accounting policy information.

Amendments to IAS 8 Accounting policies, Changes in Accounting Estimates and Errors: Definition of Accounting Estimates effective from 1 January 2023, adopted by the EU

The amendments introduced the definition of accounting estimates and included other amendments to IAS 8 to help entities distinguish changes in accounting estimates from changes in accounting policies.

The amendments will help companies:

- improve accounting policy disclosures so that they provide more useful information to investors and other primary users of the financial statements; and
- distinguish changes in accounting estimates from changes in accounting policies.

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

The amendments in Classification of Liabilities as Current or Non-current affect only the presentation of liabilities in the consolidated statement of financial position — not the amount or timing of recognition of any asset, liability, income or expenses, or the information that entities disclose about those items. They:

- clarify that the classification of liabilities as current or non-current should be based on rights that are in existence at the end of the reporting period and align the wording in all affected paragraphs to refer to the "right" to defer settlement by at least twelve months and make explicit that only rights in place "at the end of the reporting period" should affect the classification of a liability;
- clarify that classification is unaffected by expectations about whether an entity will exercise its right to defer settlement of a liability; and
- make clear that settlement refers to the transfer to the counterparty of cash, equity instruments, other assets or services.

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

An entity applies the amendments to transactions that occur on or after the beginning of the earliest comparative period presented. It also, at the beginning of the earliest comparative period presented, recognizes deferred tax for all temporary differences related to leases and decommissioning obligations and recognizes the cumulative effect of initially applying the amendments as an adjustment to the opening balance of retained earnings (or other component of equity, as appropriate) at that date.

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

The amendment is a transition option relating to comparative information about financial assets presented on initial application of IFRS 17. The amendment is aimed at helping entities to avoid temporary accounting mismatches between financial assets and insurance contract liabilities, and therefore improve the usefulness of comparative information for users of financial statements.

IFRS 17 and IFRS 9 Financial Instruments have different transition requirements. For some insurers, these differences can cause temporary accounting mismatches between financial assets and insurance contract liabilities in the comparative information they present in their financial statements when applying IFRS 17 and IFRS 9 for the first time.

The amendment will help insurers to avoid these temporary accounting mismatches and, therefore, will improve the usefulness of comparative information for investors. It does this by providing insurers with an option for the presentation of comparative information about financial assets.

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

IFRS 14, “Regulatory deferral accounts” permits first-time adopters to continue to recognise amounts related to rate regulation in accordance with their previous GAAP requirements when they adopt IFRS. However, to enhance comparability with entities that already apply IFRS and do not recognise such amounts, the standard requires that the effect of rate regulation must be presented separately from other items.

7. Risk management regarding financial instruments

The Company is exposed to various types of risks with respect to its financial instruments. The most significant financial risks to which the Company is exposed are market risk, credit risk and liquidity risk.

The interim condensed financial statements do not include all the information on risk management and disclosures required in the preparation of annual financial statements and should be read in conjunction with the annual financial statements of the Company as of December 31, 2022. The objectives and policies of the Company for capital management, credit and liquidity risk are described in the last annual financial statements. There were no changes in the risk management policy for financial instruments during the period.

8. Significant events and transactions during the reporting period

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 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..

9. Investments accounted for using equity method

9.1. Investments in associates

The Group owns shares in the share capital of the following associated companies:

Name	31.03.2023 BGN'000	Share %	31.12.2022 BGN'000	Share %
Lufthansa Technik Sofia OOD	9 331	24.90%	8 944	24.90%
Swissport Bulgaria	5 179	49.00%	6 886	49.00%

Silver Wings Bulgaria Ltd.	3 582	42.50%	5 225	42.50%
Amadeus Bulgaria OOD	4 094	41.00%	3 764	41.00%
VTC AD	684	35.00%	689	35.00%
Kavarna Gas OOD	365	44.99%	235	44.99%
	23 235		25 743	

Investments in associates are presented in the interim condensed consolidated financial statements of the Group using the equity method. Associates have a reporting date as at 31 March 2023.

9.2. Investments in joint ventures

The Group holds shares in the capital of these joint ventures:

Name	31.03.2023 BGN'000	Share %	31.12.2022 BGN'000	Share %
Nuance BG AD	3 333	50%	2 083	50%
Consortium Bulgaria Air-Direction	167	90%	167	90%
Consortium Bulgaria Air and Direction	65	70%	65	70%
Varna ferry OOD	-	50%	-	50%
Senshi Academy DZZD	84	70%	84	70%
	3 649		2 399	

10. Segment reporting

The management responsible for making the business decisions determines the business segments on the grounds of the types of activities, the main products and services rendered by the Group. The activities of the Group are analyzed as a whole of business segments that may vary depending on the nature and development of a certain segment by considering the influence of the risk factors, cash flows, products and market requirements.

Each business segment is managed separately as long as it requires different technologies and resources or marketing approaches. The adoption of IFRS 8 had no influence on the identification of the main business segments of the Group in comparison with those determined in the last consolidated financial statements.

According to IFRS 8 the profits reported by segments are based on the information used for the needs of the internal management reporting and is regularly reviewed from those responsible for the business decisions.

According to IFRS 8 the Group applies the same evaluation policy as in the last consolidated financial statements.

The operating segments of the Group are as follows:

- Production and trade
- Finance sector
- Transport sector
- Real estate sector and engineering

Group transactions between segments are made under market conditions.

Information about the operating segments of the Group is summarized as follows:



Operating segments 31 March 2023	Production, trade and services	Financial sector	Transport sector	Real estate and engineering sector	Elimination	Consolidated
	BGN '000	BGN '000	BGN '000	BGN '000	BGN '000	BGN '000
Income from non-financial activities from external customers	17 694	5 887	67 561	3 576	(8 154)	86 564
Change in fair value of investment property	-	147	-	-	-	147
Gain on sale of non-current assets	-	14	-	217	-	231
Inter-segment income from non-financial activities	3 167	428	3 028	255	(6 878)	-
Total income from non-financial activities	20 861	6 476	70 589	4 048	(15 032)	86 942
Insurance income from external customers	-	68 059	-	-	-	68 059
Inter-segment insurance income	-	-	-	-	-	-
Total insurance income	-	68 059	-	-	-	68 059
Result from insurance	-	13 483	-	-	-	13 483
Interest income	1 548	54 913	331	62	(2 530)	54 324
Interest expenses	(1 343)	(3 013)	(4 477)	(584)	2 530	(6 887)
Result from interest	205	51 900	(4 146)	(522)	-	47 437
Gains from transactions with financial instruments	32	36 553	1 778	-	(3 278)	35 085
Other non - financial and administrative expenses	(18 904)	(50 249)	(68 599)	(2 985)	6 268	(134 469)
Net result from equity accounted investments in associates	-	-	133	-	-	133
Other financial income/ expense	(178)	13 695	2 801	(44)	(55)	16 219
Loss for allocating insurance batches	-	(27 398)	-	-	-	(27 398)
Profit for the period before tax	2 016	44 460	2 556	497	(12 097)	37 432
Tax expenses	(84)	(2 425)	19	-	-	(2 490)
Net profit for the period	1 932	42 035	2 575	497	(12 097)	34 942



Operating segments 31 March 2023	Production, trade and services BGN'000	Finance BGN'000	Transport BGN'000	Real estate and engineering BGN'000	Eliminations BGN'000	Consolidated BGN'000
Assets of the segment	636 453	12 284 766	1 265 040	329 444	(2 500 990)	12 014 713
Investments accounted for using the equity method	363	-	21 100	2	5 419	26 884
Total consolidated assets	636 816	12 284 766	1 286 140	329 446	(2 495 571)	12 041 597
Liabilities of the segment	197 387	10 012 294	832 314	136 285	(862 490,00)	10 315 790
Total consolidated liabilities	197 387	10 012 294	832 314	136 285	(862 490)	10 315 790

Operating segments 31 Decemeber 2022	Production, trade and services BGN'000	Finance BGN'000	Transport BGN'000	Real estate and engineering BGN'000	Eliminations BGN'000	Consolidated BGN'000
Segment assets	651 722	12 207 828	1 199 716	330 084	(2 496 936)	11 892 414
Investments accounted for using the equity method	363	-	21 100	2	5 011	26 476
Total consolidated assets	652 085	12 207 828	1 220 816	330 086	(2 491 925)	11 918 890
Liabilities of the segment	211 067	9 968 817	786 096	137 612	(871 113)	10 232 479
Total consolidated liabilities	211 067	9 968 817	786 096	137 612	(871 113)	10 232 479



Operating segments 31 March 2022	Production, trade and services	Financial sector	Transport sector	Real estate and engineering sector	Elimination	Consolidated
	BGN '000	BGN '000	BGN '000	BGN '000	BGN '000	BGN '000
Income from non-financial activities from external customers	22 726	6 067	55 330	3 221	(221)	87 123
Change in fair value of investment property	-	-	-	-	50	50
Gain on sale of non-current assets	(51)	-	-	-	-	(51)
Inter-segment income from non-financial activities	4 574	188	1 727	174	(6 663)	-
Total income from non-financial activities	27 249	6 255	57 057	3 395	(6 834)	87 122
Insurance income from external customers	-	131 504	-	-	7 479	138 983
Inter-segment insurance income	-	5 848	-	-	(5 848)	-
Total insurance income	-	137 352	-	-	1 631	138 983
Result from insurance	-	12 220	-	-	(228)	11 992
Interest income	1 793	42 166	831	80	(1 945)	42 925
Interest expenses	(1 583)	(4 415)	(5 512)	(607)	1 945	(10 172)
Result from interest	210	37 751	(4 681)	(527)	-	32 753
Gains from transactions with financial instruments	332	7 653	1 438	468	(6 402)	3 489
Other non - financial and administrative expenses	(25 294)	(51 352)	(47 787)	(2 779)	630	(126 582)
Net result from equity accounted investments in associates	26	-	806	-	-	832
Other financial income/ expense	(156)	20 846	(4 825)	(198)	(2 533)	13 134
Profit for allocating insurance batches	-	6 622	-	-	-	6 622
Profit for the period before tax	2 367	39 995	2 008	359	(15 367)	29 362
Tax expenses	(144)	(2 033)	-	-	-	(2 177)
Net profit for the period	2 223	37 962	2 008	359	(15 367)	27 185

11. Property, plant and equipment

Property, plant and equipment of the Group include land, buildings, plant and equipment, vehicles, repairs of rented fixed assets, assets in process of acquisition, etc. presented in the consolidated interim financial statements as at March 31, 2023. Their carrying amount can be analyzed as follows:

	Land	Building	Machines	Equipment and spare parts	Vehicles	Repairs	Others	Advances and assets in process of acquisition	Total
	BGN'000	BGN'000	BGN'000	BGN'000	BGN'000	BGN'000	BGN'000	BGN'000	BGN'000
31 March 2023									
Balance at 1 January 2023	51 665	123 629	195 875	33 572	151 352	28 101	84 412	53 939	722 545
Additions:									
- separately acquired	-	-	1 257	123	699	-	16	4 699	6 794
Disposals									
- separately disposed	-	-	(2 373)	(32)	(173)	-	(125)	(1 508)	(4 211)
Reclasification of assets	-	-	-	-	-	-	-	-	-
Balance at 31 March 2023	51 665	123 629	194 759	33 663	151 878	28 101	84 303	57 130	725 128
Depreciation									
Balance at 1 January 2023	-	(41 717)	(148 770)	(27 820)	(101 839)	(24 362)	(53 202)	-	(397 710)
Disposals									
Depreciation	-	-	2 336	27	173	-	-	-	2 536
Balance at 31 March 2023	-	(949)	(2 260)	(154)	(3 862)	(113)	(780)	-	(8 118)
	-	(42 666)	(148 694)	(27 947)	(105 528)	(24 475)	(53 982)	-	(403 292)
Carrying amount at 31 March 2023	51 665	80 963	46 065	5 716	46 350	3 626	30 321	57 130	321 836

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- as at 31 December 2022	Land	Building	Machines and equipment	Facilities and spare parts	Vehicles	Repairs of rented assets	Other	Assets in process of acquisition	Total
2022	BGN'000	BGN'000	BGN'000	BGN'000	BGN'000	BGN'000	BGN'000	BGN'000	BGN'000
Balance at 1 January 2022	52 615	126 098	163 957	30 491	124 651	24 547	83 162	112 059	717 580
Additions:									
- business combinations	-	303	-	2 237	-	-	845	-	3 385
- separately acquired	67	2 009	27 460	1 423	99 067	332	419	(57 418)	73 359
Disposals									
- separately disposed	-	(2 559)	(18 157)	(579)	(72 366)	(216)	(14)	(600)	(94 491)
Reclassification of investment property	(1 017)	(2 222)	-	-	-	-	-	(102)	(3 341)
Reclassification of intangible assets	-	-	-	-	-	3 438	-	-	3 438
Reclassification of right of use assets	-	-	22 615	-	-	-	-	-	22 615
Balance at 31 December 2022	51 665	123 629	195 875	33 572	151 352	28 101	84 412	53 939	722 545
Depreciation									
Balance at 1 January 2022	-	(37 557)	(133 880)	(26 986)	(88 075)	(23 576)	(50 721)	-	(360 795)
Additions from business combinations	-	(8)	(45)	(154)	(21)	-	-	-	(228)
Depreciation of disposed assets:									
- separately disposed	-	1	5 865	493	5 077	59	21	-	11 516
Reclassification of intangible assets	-	-	-	-	-	(377)	-	-	(377)
Reclassification of right of use assets	-	-	(11 584)	-	-	-	-	-	(11 584)
Depreciation	-	(4 153)	(9 126)	(1 173)	(18 820)	(468)	(2 502)	-	(36 242)
Balance at 31 December 2022	-	(41 717)	(148 770)	(27 820)	(101 839)	(24 362)	(53 202)	-	(397 710)
Carrying amount at 31 December 2022	51 665	81 912	47 105	5 752	49 513	3 739	31 210	53 939	324 835

12. Financial assets

Amounts recognized in the interim condensed consolidated statement of financial position are attributable to the following categories of financial assets:

	31.03.2023	31.12.2022
	BGN '000	BGN '000
Loans and advances to bank customers	3 196 634	3 188 328
Financial assets at fair value through profit or loss	2 254 359	2 181 356
Debt instruments measured at fair value through other comprehensive income	571 721	559 445
Equity instruments measured at fair value through other comprehensive income	94 677	93 684
	6 117 391	6 022 813

13. Other financial assets at amortized cost

Amounts recognized in the consolidated statement of financial position are attributable to other financial assets measured at amortized cost are as follows:

	31.03.2023	31.12.2022
	BGN '000	BGN '000
Loans granted	204 317	204 081
Receivables under repurchase agreements	463 563	448 044
Debt instruments measured at amortized cost	1 284 532	1 341 679
Receivables from related parties	73 309	74 170
Trade receivables	118 197	110 647
Impairment loss	(141 000)	(144 009)
	2 002 918	2 034 612

14. Share capital

The share capital of Chimimport as at 31 March 2023 consists of 239 646 267 ordinary shares with a par value of BGN 1, including 13 182 738 ordinary shares acquired by companies of Chimimport Group. The shares of the Company are ordinary, registered and subject to unrestricted transfers and entitle 1 voting right and liquidation quota.

Shares issued and fully paid:	31.03.2023	31.12.2022
- beginning of the year	226 463 529	226 463 529
Shares issued and fully paid as at period end	226 463 529	226 463 529

The list of principle shareholders, holding shares /ordinary and preferred/ of the capital of Chimimport AD is presented as follows:

31.03.2023	31.03.2023	31.12.2022	31.12.2022
Number of	%	Number of	%

	ordinary shares		ordinary shares	
Invest Capital AD	173 487 247	72.39 %	173 487 247	72.39%
Other legal entities	47 102 524	19.65 %	48 032 331	20.04%
Other private individuals	19 056 496	7.96 %	18 126 689	7.56%
Shares of the Group, acquired by subsidiaries	239 646 267	100.00 %	239 646 267	100.00 %

	31.03.2023 Number ordinary shares	31.03.2023 %	31.12.2022 Number ordinary shares	31.12.2022 %
Invest Capital AD	173 487 247	72.39 %	173 487 247	72.39%
Other entities	47 102 524	19.65 %	48 032 331	20.04%
Other individuals	19 056 496	7.96 %	18 126 689	7.56%
	239 646 267	100.00 %	239 646 267	100.00 %

Own shares held by subsidiaries

CCB Group AD	(1 296 605)	(0.54%)	(1 296 605)	(0.54%)
ZAD Armeec	(236 007)	(0.10%)	(236 007)	(0.10%)
POAD CCB - Sila	(8 782 426)	(3.66%)	(8 782 426)	(3.66%)
CCB Asset management EAD	(140 500)	(0.06%)	(140 500)	(0.06%)
Trans Intercar EAD	(2 200)	-	(2 200)	-
Omega Finance OOD	(2 725 000)	(1.14%)	(2 725 000)	(1.14%)
	(13 182 738)	(5.50%)	(13 182 738)	(5.50%)
Net number of shares	226 463 529		226 463 529	

Withholding tax for dividends due from individuals and foreign legal entities, registered in countries that are not members of EU for 2023 and 2022 amounts to 5% and the tax is deducted from the gross amount of dividends.

15. Borrowings

Borrowings include financial liabilities as follows:

	31.03.2023 BGN'000	31.12.2022 BGN'000
Financial liabilities at fair value:		
Derivatives, held-for-trading	-	677
Financial liabilities measured at amortized cost:		
Liabilities to depositors	7 348 048	7 315 692
Bonds and debenture loan	79 686	79 715
Bank loans	117 743	122 970
Other borrowings	28 251	25 358
Deposits from banks	12 734	10 247
Cession liabilities	60 727	60 245
Liabilities under repurchase agreements	2 420	2 420

Trade obligations	84 350	74 185
Payables to related parties	80 005	85 654
Total carrying amount	7 813 964	7 777 163

During the period the Group of Chimimport received borrowings other than borrowings from banking activities under long-term and short-term loans agreements for cash at capital interest rates

16. Income tax expenses

Recognized tax expenses are based on management's best estimate of the expected annual tax rate. The tax rate, valid for 2022 is 10% corporate tax (the expected annual tax rate for the period ended on 31 March 2023 was 10%).

17. Earnings per shares

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 shares (ordinary and preferred) used for the calculation of basic earnings per share as well as the net profit less the dividend expense to be distributed are as follows:

	31.03.2023	31.03.2022
Profit attributable to the shareholders (BGN)	27 733 000	20 534 000
Weighted average number of outstanding shares	226 463 529	226 463 529
Basic earnings per share (BGN per share)	0.12	0.0907

18. Related party transactions

The Group's related parties include its owners, associates and key management personnel.

18.1. Transaction with owners

Sale of goods and services, interest income and other income	31.03.2023	31.03.2022
	BGN'000	BGN'000
- sale of services	2	2
- interest income	75	75
-others	-	-
Purchase of goods and services, interest expense and other expense		
-purchase of services	(8)	(8)
-other expense	-	-
-interests expenses	-	-

18.2. Transaction with associates and other related parties under common control

Sale of goods and services, interest income and other income	31.03.2023 BGN'000	31.03.2022 BGN'000
<i>sale of finished goods</i>		
- associates and joint ventures	1 042	1 042
- other related parties outside the group	1	1
<i>sale of goods</i>		
- associates and joint ventures	120	120
- other related parties outside the group	208	208
<i>sale of services</i>		
- associates and joint ventures	2 627	2 627
- other related parties outside the group	799	799
<i>interest income</i>		
- associates and joint ventures	63	63
- other related parties outside the group	173	173
<i>other income</i>		
- associates and joint ventures	7	7
- other related parties outside the group	70	70
Purchase of services and interest expense	31.03.2023 BGN'000	31.03.2022 BGN'000
<i>purchase of services</i>		
- associates and joint ventures	(2 519)	(2 519)
- other related parties	(933)	(933)
<i>interest expense and other expenses</i>		
- associates and joint ventures		
- other related parties joint ventures	(36)	(36)

18.3. Transaction with key management personnel

Key management of the Group includes members of the Managing Board and Supervisory Board. Key management personnel remuneration includes the following expenses:

	31.03.2023	31.03.2022
	BGN'000	BGN'000
Short-term employee benefits:		
Salaries, including bonuses	(42)	(42)
Social security costs	(4)	(4)
Total:	(44)	(44)

19. Related party balances

	31.03.2023	31.12.2022
	BGN'000	BGN'000
Non-current receivables from:		
-owners	-	-
-associated enterprises	2 943	2 942
-joint- ventures	-	-
- other related parties	14 254	12 052
Total	17 197	14 994

	31.03.2023	31.12.2022
	BGN'000	BGN'000
Current receivables from:		
- owners	9 869	9 845
- associates enterprises	2 265	1 470
- joint- ventures	4 041	3 257
- other related parties	39 937	44 604
Total	56 112	59 176

	31.03.2023	31.12.2022
	BGN'000	BGN'000
Non-current payables to:		
-owners	53	5
-associates enterprises	5 638	5 053
-joint- ventures	1 981	1 538
- other related parties	9 983	7 770
Total	17 655	14 366

Current payables to:

	31.03.2023	31.12.2022
	BGN'000	BGN'000
- <i>owners</i>	36 821	49 675
- <i>associates enterprises</i>	7 296	5 622
- <i>joint- ventures</i>	17 731	595
- <i>other related parties</i>	15 466	15 396
Total	62 350	71 288

20. Post - reporting date events

From March 31, 2023 until July 31, 2023 there are no significant events that have occurred that are important for the development of the Group of Chimimport AD

21. Autorization of the interim condensed financial statements

The interim condensed consolidated financial statements as of 31 March 2023 (including comparatives) were approved for issue by the Managing board on 31 July 2023.