

Interim Consolidated Activity Report
Interim Condensed Consolidated Financial
Statements

CHIMIMPORT AD

30 September 2023



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Interim condensed consolidated statement of financial position

	Notes	30.09.2023 BGN'000	31.12.2022 BGN'000
Assets			
Property, plant and equipment	11	311 156	324 835
Right of use assets		453 613	405 602
Investment property		552 541	546 637
Goodwill		23 737	23 737
Other intangible assets		105 091	108 048
Deferred tax assets		15 948	18 922
Investments accounted for using the equity method	9	26 953	26 476
Loans and receivables to bank customers	12	3 198 573	3 188 328
Equity instruments at fair value through profit or loss	12	2 404 559	2 181 356
Debt instruments at fair value through other comprehensive income	12	544 810	559 445
Equity instruments at fair value through other comprehensive income	12	87 485	93 684
Other financial assets	13	2 302 193	2 034 612
Insurance contract assets		686	-
Reinsurance contract assets		53 338	-
Receivables from insurance and reinsurance contracts		-	58 894
Reinsurance assets		-	73 905
Tax receivables		1 233	3 083
Other receivables		11 734	29 417
Inventories		62 757	61 331
Cash and cash equivalents		2 101 041	2 180 578
Total assets		12 257 448	11 918 890

Prepared by: 
/A. Kerezov/



Executive director: 
/I. Kamenov/

Date: 29th November 2023

Interim condensed consolidated statement of financial position (continued)

	Notes	30.09.2023 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		344 628	294 171
Retained earnings		562 256	567 873
Profit for the period		43 635	37 246
Equity attributed to the shareholders of parent company		1 423 291	1 372 062
Non-controlling interests		339 262	314 349
Total equity		1 762 553	1 686 411
Liabilities			
Liabilities to depositors	15	7 423 551	7 315 692
Other financial liabilities	15	432 173	461 471
Payables to secured persons		1 941 491	1 757 026
Pension and other employee obligations		15 739	18 411
Deferred tax liabilities		26 443	29 117
Insurance technical reserves		225 029	254 889
Liabilities to insurance and reinsurance contracts		-	31 698
Finance lease liabilities		369 045	305 454
Tax liabilities		7 327	6 106
Other liabilities		54 097	52 615
Total liabilities		10 494 895	10 232 479
Total equity, reserves and liabilities		12 257 448	11 918 890

Prepared by: _____

/A. Kerezov/

Executive director: _____

/I. Kamenov/

Date: 29th November 2023

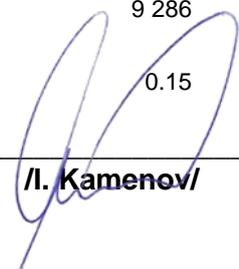


Interim condensed consolidated statement of comprehensive income

	Notes	30.09.2023 BGN'000	30.09.2022 BGN'000
Income from non-financial activities		324 753	310 146
Change in the fair value of investment property		3 621	196
Gain on sale of non-current assets		234	30 023
Net result from non-financial activities		328 608	340 365
Insurance income		178 241	129 489
Insurance expense		(23 699)	(26 705)
Net insurance result		154 542	102 784
Insurance service result		35 255	
Net expenses from reinsurance contracts held		(23 004)	
Interest income		-	293 109
Interest expense		-	(255 933)
Net interest income		12 251	37 176
Net result from transactions with financial instruments		74 322	(109 963)
Other operating and administrative expenses		(481 572)	(458 434)
Share of profit from equity accounted investments		3 762	3 844
Other financial income		71 567	68 091
Allocation of income to secured persons		(92 986)	66 143
Profit before tax		70 494	50 006
Tax expense	16	(8 113)	(4 702)
Net profit for the period		62 381	45 304
Other comprehensive income			
Revaluation of non financial assets, net of taxes		20 302	14 387
Revaluation of financial assets, net of taxes		-	(9 429)
Other comprehensive income		20 302	4 958
Total comprehensive income		82 683	50 262
Profit for the period attributable to:			
the shareholders of Chimimport AD		43 635	33 469
non-controlling interests		18 746	11 835
Total comprehensive income attributable to:			
the shareholders of Chimimport AD		56 029	40 976
non-controlling interests		26 654	9 286
Basic earnings per share in BGN	17	0.19	0.15

Prepared by: 
/A. Kerezov/



Executive director: 
/I. Kamenov/

Date: 29th November 2023

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	-	-	-	-	-	(1 526)	(1 526)
Transactions with owners	-	-	-	-	-	(1 526)	(1 526)
Profit for the period	-	-	-	43 635	43 635	18 746	62 381
Other comprehensive income for the period	-	-	12 394	-	12 394	7 908	20 302
Total comprehensive income for the period	-	-	12 394	43 635	56 029	26 654	82 683
Profit distribution from previous years	-	-	37 118	(37 118)	-	-	-
Change in specialized reserves	-	-	200	(200)	-	-	-
Change IFRS 17	-	-	-	(5 545)	(5 545)	(215)	(5 760)
Other changes	-	-	745	-	745	-	745
Balance at 30 September 2023	226 463	246 309	344 628	605 891	1 423 291	339 262	1 762 553

Prepared by: _____

/A. Kerezov/

Date: 29th November 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: 29th November 2023

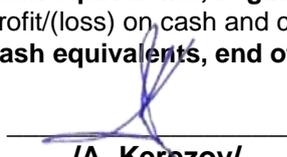


Executive director: _____

/I. Kamenov/

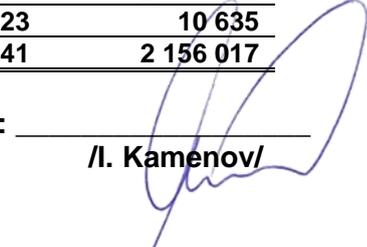
Interim condensed consolidated statement of cash flows

	30.09.2023	30.09.2022
	BGN'000	BGN'000
Proceeds from short-term loans	23 486	20 643
Payments for short-term loans	(11 840)	(25 185)
Proceeds from sale of short-term financial assets	185 691	187 294
Purchase of short-term financial assets	(336 479)	(351 062)
Cash receipt from customers	325 353	390 708
Cash paid to suppliers	(261 965)	(328 421)
Proceeds from secured persons	172 229	142 689
Payments to secured persons	(61 804)	(87 265)
Payments to employees and social security institutions	(101 373)	(90 687)
Cash receipts from banking operations	58 309 810	53 114 585
Cash paid for banking operations	(58 162 234)	(53 005 191)
Cash receipts from insurance operations	195 810	137 595
Cash paid for insurance operations	(141 778)	(85 072)
Income taxes paid	(877)	(1 893)
Other cash inflows/(outflows)	(13 954)	(9 073)
Net cash flow from operating activities	120 075	9 665
Investing activities		
Dividends received	13 241	9 349
Sale of property, plant and equipment	682	1 228
Purchase of property, plant and equipment	(6 093)	(8 561)
Purchase of intangible assets	(703)	(437)
Sale of investment property	1 820	1 553
Purchase of investment property	(1 310)	(1 933)
Sale of non-current financial assets	820 104	452 629
Purchase of non-current financial assets	(1 017 248)	(654 492)
Interest payments received	27 146	20 251
Proceeds from loans granted	1 213	6 439
Payments for loans granted	(4 315)	(21 273)
Other cash inflows/ (outflows)	(1 371)	4 452
Net cash flow from investing activities	(166 834)	(190 795)
Financing activities		
Proceeds from loans received	38 005	22 227
Payments for loans received	(50 820)	(61 354)
Interest paid	(7 334)	(4 435)
Payments for finance leases	(9 655)	(10 289)
Other cash (outflows)/inflows	(4 197)	(559)
Net cash flow from financing activities	(34 001)	(54 410)
Net change in cash and cash equivalents	(80 760)	(235 540)
Cash and cash equivalents, beginning of year	2 180 578	2 380 922
Exchange profit/(loss) on cash and cash equivalents	1 223	10 635
Cash and cash equivalents, end of the period	2 101 041	2 156 017

Prepared by:  _____

/A. Kerezov/

Date: 29th November 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
Miroljub 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 30 September 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 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	30.09.2023 BGN'000	Share %	31.12.2022 BGN'000	Share %
Lufthansa Technik Sofia OOD	7 742	24.90%	9 211	24.90%
Swissport Bulgaria	6 155	49.00%	6 155	49.00%

Silver Wings Bulgaria Ltd.	3 546	42.50%	3 569	42.50%
Amadeus Bulgaria OOD	510	41.00%	4 094	41.00%
VTC AD	4 979	35.00%	684	35.00%
Kavarna Gas OOD	684	44.99%	364	44.99%
Dufry Sofia OOD	837	20.00%	-	-
	24 453		24 077	

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 30 September 2023.

9.2. Investments in joint ventures

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

Name	30.09.2023 BGN'000	Share %	31.12.2022 BGN'000	Share %
Nuance BG AD	2 268	50%	2 083	50%
Consortium Bulgaria Air-Direction	83	90%	167	90%
Consortium Bulgaria Air and Direction	65	70%	65	70%
Varna ferry OOD	-	50%	-	50%
Senshi Academy DZZD	84	70%	84	70%
	2 500		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 30 September 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	54 693	16 123	244 629	10 675	(1 367)	324 753
Change in fair value of investment property	-	3 621	-	-	-	3 621
Gain on sale of non-current assets	3	14	153	217	(153)	234
Inter-segment income from non-financial activities	11 487	1 029	4 957	808	(18 281)	-
Total income from non-financial activities	66 183	20 787	249 739	11 700	(19 801)	328 608
Insurance service result	-	35 255	-	-	-	35 255
Net expenses from reinsurance contracts held	-	(23 004)	-	-	-	(23 004)
Total insurance income	-	35 255	-	-	-	35 255
Result from insurance	-	12 251	-	-	-	12 251
Interest income	4 765	179 856	904	189	(7 473)	178 241
Interest expenses	(4 441)	(9 290)	(15 756)	(1 685)	7 473	(23 699)
Result from interest	324	170 566	(14 852)	(1 496)	-	154 542
Gains from transactions with financial instruments	718	81 564	4 869	84	(12 913)	74 322
Other non - financial and administrative expenses	(60 646)	(154 465)	(243 367)	(8 770)	(14 324)	(481 572)
Net result from equity accounted investments in associates	-	-	3 762	-	-	3 762
Other financial income/ expense	(400)	71 346	(3 197)	(59)	3 877	71 567
Loss for allocating insurance batches	-	(92 986)	-	-	-	(92 986)
Profit for the period before tax	6 179	109 063	(3 046)	1 459	(43 161)	70 494
Tax expenses	(368)	(7 651)	20	(1)	(113)	(8 113)
Net profit for the period	5 811	101 412	(3 026)	1 458	(43 274)	62 381



Operating segments 30 September 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	649 269	12 550 325	1 261 299	329 840	(2 560 238)	12 230 495
Investments accounted for using the equity method	363	-	21 600	2	4 988	26 953
Total consolidated assets	649 632	12 550 325	1 282 899	329 842	(2 555 250)	12 257 448
Liabilities of the segment	204 306	10 205 929	851 861	132 249	(899 450)	10 494 895
Total consolidated liabilities	204 306	10 205 929	851 861	132 249	(899 450)	10 494 895

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 30 September 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	69 190	17 324	213 703	10 413	(484)	310 146
Change in fair value of investment property	-	196	-	-	-	196
Gain on sale of non-current assets	(51)	-	30 074	-	-	30 023
Inter-segment income from non-financial activities	16 928	1 385	4 897	518	(23 728)	-
Total income from non-financial activities	86 067	18 905	248 674	10 931	(24 212)	340 365
Insurance income from external customers	-	287 643	-	-	5 466	293 109
Inter-segment insurance income	-	5 848	-	-	(5 848)	-
Total insurance income	-	293 491	-	-	(382)	293 109
Result from insurance	-	36 867	-	-	309	37 176
Interest income	5 098	131 308	2 319	218	(9 454)	129 489
Interest expenses	(4 807)	(14 146)	(15 372)	(1 834)	9 454	(26 705)
Result from interest	291	117 162	(13 053)	(1 616)	-	102 784
Gains from transactions with financial instruments	1 902	(105 269)	3 116	468	(10 180)	(109 963)
Other non - financial and administrative expenses	(80 994)	(163 536)	(205 099)	(8 761)	(44)	(458 434)
Net result from equity accounted investments in associates	26	-	3 818	-	-	3 844
Other financial income/ expense	(313)	96 033	(28 134)	688	(183)	68 091
Profit for allocating insurance batches	-	66 143	-	-	-	66 143
Profit for the period before tax	6 979	66 305	9 322	1 710	(34 310)	50 006
Tax expenses	(177)	(4 512)	(13)	-	-	(4 702)
Net profit for the period	6 802	61 793	9 309	1 710	(34 310)	45 304

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 30 September, 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
30 September 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:									
- businesscombination	(107)	(952)	(105)	(349)	(97)	-	(1)	-	(1 611)
- separately acquired	6	338	2 381	556	3 079	6	230	106 410	113 006
Disposals									
- separately disposed	(135)	(1 205)	(3 180)	(800)	(540)	-	(391)	(100 033)	(106 284)
Transfers	-	7	124	-	33	-	9 070	(9 234)	-
Balance at 30 September 2023	51 429	121 817	195 095	32 979	153 827	28 107	93 320	51 082	727 656
Depreciation									
Balance at 1 January 2023	-	(41 717)	(148 770)	(27 820)	(101 839)	(24 362)	(53 202)	-	(397 710)
Disposals	-	43	3 139	718	538	-	506	-	4 944
Depreciation	-	(2 535)	(6 754)	(528)	(11 397)	(335)	(2 185)	-	(23 734)
Balance at 30 September 2023	-	(44 209)	(152 385)	(27 630)	(112 698)	(24 697)	(54 881)	-	(416 500)
Carrying amount at 30 September 2023	51 429	77 608	42 710	5 349	41 129	3 410	38 439	51 082	311 156

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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:

	30.09.2023	31.12.2022
	BGN '000	BGN '000
Loans and advances to bank customers	3 198 573	3 188 328
Financial assets at fair value through profit or loss	2 404 559	2 181 356
Debt instruments measured at fair value through other comprehensive income	544 810	559 445
Equity instruments measured at fair value through other comprehensive income	87 485	93 684
	6 235 427	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:

	30.09.2023	31.12.2022
	BGN '000	BGN '000
Loans granted	195 839	204 081
Receivables under repurchase agreements	477 488	448 044
Debt instruments measured at amortized cost	1 579 755	1 341 679
Receivables from related parties	72 877	74 170
Trade receivables	135 533	110 647
Impairment loss	(159 299)	(144 009)
	2 302 193	2 034 612

14. Share capital

The share capital of Chimimport as at 30 September 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:	30.09.2023	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:

	30.09.2023 Number of ordinary shares	30.09.2023 %	31.12.2022 Number of ordinary shares	31.12.2022 %
Invest Capital AD	173 487 247	72.39 %	173 487 247	72.39%
Other entities	46 770 725	19.52 %	48 032 331	20.04%
Other individuals	18 654 159	8.09 %	18 126 689	7.57%
	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:

	30.09.2023 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	7 423 551	7 315 692
Bonds and debenture loan	76 998	79 715
Bank loans	105 245	122 970
Other borrowings	25 410	25 358
Deposits from banks	7 553	10 247
Cession liabilities	48 361	60 245
Liabilities under repurchase agreements	2 488	2 420
Trade obligations	103 405	74 185
Payables to related parties	62 713	85 654
Total carrying amount	7 855 724	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 30 September 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:

	30.09.2023	30.09.2022
Profit attributable to the shareholders (BGN)	43 635 000	33 469 000
Weighted average number of outstanding shares	226 463 529	226 463 529
Basic earnings per share (BGN per share)	0.19	0.15

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	30.09.2023	30.09.2022
	BGN'000	BGN'000
- sale of services	6	68
- interest income	66	214
-others	-	-
Purchase of goods and services, interest expense and other expense		
-purchase of services	(15)	(23)
-other expense	-	-
-interests expenses	(34)	(526)

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

Sale of goods and services, interest income and other income	30.09.2023	30.09.2022
	BGN'000	BGN'000
<i>sale of finished goods</i>		
- associates and joint ventures	919	1 707
- other related parties outside the group	117	114
<i>sale of goods</i>		

	30.09.2023	30.09.2022
	BGN'000	BGN'000
Sale of goods and services, interest income and other income		
- associates and joint ventures	215	426
- other related parties outside the group	716	660
<i>sale of services</i>		
- associates and joint ventures	8 667	8 135
- other related parties outside the group	2 204	2 495
<i>interest income</i>		
- associates and joint ventures	251	217
- other related parties outside the group	553	596
<i>other income</i>		
- associates and joint ventures	35	9
- other related parties outside the group	1	-
Purchase of services and interest expense	30.09.2023	30.09.2022
	BGN'000	BGN'000
<i>purchase of services</i>		
- associates and joint ventures	(7 885)	(4 598)
- other related parties	(4 141)	(1 959)
<i>interest expense and other expenses</i>		
- associates and joint ventures	-	(176)
- other related parties joint ventures	(65)	(7)

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:

	30.09.2023	30.09.2022
	BGN'000	BGN'000
Short-term employee benefits:		
Salaries, including bonuses	(126)	(126)
Social security costs	(12)	(12)
Total:	(138)	(138)

19. Related party balances

	30.09.2023	31.12.2022
	BGN'000	BGN'000
Non-current receivables from:		
-owners	-	-
-associated enterprises	2 605	2 942
-joint- ventures	-	-
- other related parties	6 165	12 052
Total	8 770	14 994

	30.09.2023	31.12.2022
	BGN'000	BGN'000
Current receivables from:		
- owners	3 157	9 845
- associates enterprises	1 016	1 470
- joint- ventures	5 522	3 257
- other related parties	54 412	44 604
Total	64 107	59 176

	30.09.2023	31.12.2022
	BGN'000	BGN'000
Non-current payables to:		
-owners	-	5
-associates enterprises	7 259	5 053
-joint- ventures	1 701	1 538
- other related parties	9 707	7 770
Total	18 667	14 366

Current payables to:

	30.09.2023	31.12.2022
	BGN'000	BGN'000
- <i>owners</i>	17 352	49 675
- <i>associates enterprises</i>	6 751	5 622
- <i>joint- ventures</i>	1 702	595
- <i>other related parties</i>	18 241	15 396
Total	44 046	71 288

20. Post - reporting date events

From September 30, 2023 until November 29, 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 30 September 2023 (including comparatives) were approved for issue by the Managing board on 29 November 2023.