

Interim Consolidated Activity Report
Interim Condensed Consolidated Financial
Statements

CHIMIMPORT AD

30 June 2023



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Interim condensed consolidated statement of financial position

	Notes	30.06.2023 BGN'000	31.12.2022 BGN'000
Assets			
Property, plant and equipment	11	316 812	324 835
Right of use assets		421 152	405 602
Investment property		551 979	546 637
Goodwill		23 737	23 737
Other intangible assets		105 039	108 048
Deferred tax assets		15 825	18 922
Investments accounted for using the equity method	9	24 488	26 476
Loans and receivables to bank customers	12	3 205 547	3 188 328
Equity instruments at fair value through profit or loss	12	2 346 909	2 181 356
Debt instruments at fair value through other comprehensive income	12	502 932	559 445
Equity instruments at fair value through other comprehensive income	12	94 487	93 684
Other financial assets	13	2 286 419	2 034 612
Receivables from insurance and reinsurance contracts		70 868	58 894
Reinsurance assets		73 905	73 905
Tax receivables		2 680	3 083
Other receivables		25 669	29 417
Inventories		62 254	61 331
Cash and cash equivalents		2 021 945	2 180 578
Total assets		12 152 647	11 918 890

Prepared by: _____

/A. Kerezov/

Executive director: _____

/I. Kamenov/

Date: 29th August 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 financial position (continued)

	Notes	30.06.2023 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		335 773	294 171
Retained earnings		576 036	567 873
Profit for the period		39 783	37 246
Equity attributed to the shareholders of parent company		1 424 364	1 372 062
Non-controlling interests		333 481	314 349
Total equity		1 757 845	1 686 411
Liabilities			
Liabilities to depositors	15	7 326 037	7 315 692
Other financial liabilities	15	452 615	461 471
Payables to secured persons		1 897 544	1 757 026
Pension and other employee obligations		17 287	18 411
Deferred tax liabilities		26 443	29 117
Insurance technical reserves		239 157	254 889
Liabilities to insurance and reinsurance contracts		32 428	31 698
Finance lease liabilities		324 043	305 454
Tax liabilities		7 049	6 106
Other liabilities		72 199	52 615
Total liabilities		10 394 802	10 232 479
Total equity, reserves and liabilities		12 152 647	11 918 890

Prepared by: _____

/A. Kerezov/

Executive director: _____

/I. Kamenov/

Date: 29th August 2023



Interim condensed consolidated statement of comprehensive income

Notes	For six months 30.06.2023	For three months 30.06.2023	For six months 30.06.2022	For three months 30.06.2022
Income from non-financial activities	197 422	110 858	193 930	106 807
Change in the fair value of investment property	3 060	2 913	233	183
Gain on sale of non-current assets	231	-	(51)	-
Net result from non-financial activities	200 713	113 771	194 112	106 990
Insurance income	162 087	94 028	212 422	73 439
Insurance expense	(140 146)	(85 570)	(189 959)	(62 968)
Net insurance result	21 941	8 458	22 463	10 471
Interest income	113 053	58 729	86 245	43 320
Interest expense	(16 087)	(9 200)	(21 261)	(11 089)
Net interest income	96 966	49 529	64 984	32 231
Net result from transactions with financial instruments	86 939	51 854	(43 191)	(46 680)
Other operating and administrative expenses	(307 067)	(172 598)	(275 813)	(149 231)
Share of profit from equity accounted investments	845	712	1 323	491
Other financial income	39 573	23 354	46 476	33 342
Allocation of income to secured persons	(82 286)	(54 888)	29 416	22 794
Profit before tax	57 624	20 192	39 770	10 408
Tax expense	(5 166)	(2 676)	(3 372)	(1 195)
Net profit for the period	52 458	17 516	36 398	9 213
Other comprehensive income				
Revaluation of non financial assets, net of taxes	20 506	18 082	38 313	38 313
Revaluation of financial assets, net of taxes	-	-	(10 269)	(8 124)
Other comprehensive income	20 506	18 082	28 044	30 189
Total comprehensive income	72 964	35 598	64 442	39 402
Profit for the period attributable to:				
the shareholders of Chimimport AD	39 783	11 817	27 966	7432
non-controlling interests	12 675	5 466	8 432	1 781
Total comprehensive income attributable to:				
the shareholders of Chimimport AD	52 302	23 047	59 237	52 744
non-controlling interests	20 660	12 481	5 205	1 799
Basic earnings per share in BGN	0.18	0.06	0.12	0.03

Prepared by:


/A. Kerezov/

Executive director:


/I. Kamenov/

Date: 29th August 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	-	-	-	-	-	(1 530)	(1 530)
Transactions with owners	-	-	-	-	-	(1 530)	(1 530)
Profit for the period	-	-	-	39 783	39 783	12 675	52 458
Other comprehensive income for the period	-	-	12 519	-	12 519	7 987	20 506
Total comprehensive income for the period	-	-	12 519	39 783	52 302	20 662	72 964
Profit distribution from previous years	-	-	28 883	(28 883)	-	-	-
Change in specialized reserves	-	-	200	(200)	-	-	-
Balance at 30 June 2023	226 463	246 309	335 773	615 819	1 424 364	333 481	1 757 845

Prepared by: _____

/A. Kerezov/

Date: 29th August 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 August 2023



Executive director: _____

/I. Kamenov/

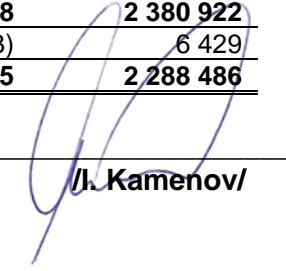
Interim condensed consolidated statement of cash flows

	30.06.2023	30.06.2022
	BGN'000	BGN'000
Proceeds from short-term loans	11 255	11 462
Payments for short-term loans	(18 810)	(20 073)
Proceeds from sale of short-term financial assets	117 382	168 674
Purchase of short-term financial assets	(232 132)	(196 814)
Cash receipt from customers	217 172	262 898
Cash paid to suppliers	(166 495)	(204 469)
Proceeds from secured persons	112 797	92 853
Payments to secured persons	(43 900)	(58 974)
Payments to employees and social security institutions	(62 405)	(59 334)
Cash receipts from banking operations	37 626 980	34 081 513
Cash paid for banking operations	(37 610 001)	(34 107 288)
Cash receipts from insurance operations	129 328	93 425
Cash paid for insurance operations	(98 029)	(66 528)
Income taxes paid	(511)	(1 115)
Other cash inflows/(outflows)	(15 424)	(1 069)
Net cash flow from operating activities	(32 793)	(4 839)
Investing activities		
Dividends received	10 246	9 349
Sale of property, plant and equipment	537	109
Purchase of property, plant and equipment	(4 536)	(8 561)
Purchase of intangible assets	(197)	(437)
Sale of investment property	1 221	930
Purchase of investment property	(1 152)	(1 933)
Sale of non-current financial assets	284 207	434 775
Purchase of non-current financial assets	(398 946)	(488 920)
Interest payments received	15 796	15 419
Proceeds from loans granted	5 021	3 250
Payments for loans granted	(6 307)	(8 064)
Other cash inflows/ (outflows)	(3 165)	4 452
Net cash flow from investing activities	(97 275)	(39 631)
Financing activities		
Proceeds from loans received	15 572	22 242
Payments for loans received	(29 213)	(61 354)
Interest paid	(5 050)	(4 435)
Payments for finance leases	(9 599)	(10 289)
Other cash (outflows)/inflows	238	(559)
Net cash flow from financing activities	(28 052)	(54 395)
Net change in cash and cash equivalents	(158 120)	(98 865)
Cash and cash equivalents, beginning of year	2 180 578	2 380 922
Exchange profit/(loss) on cash and cash equivalents	(513)	6 429
Cash and cash equivalents, end of the period	2 021 945	2 288 486

Prepared by:  _____

/A. Kerezov/

Date: 29th August 2023

Executive director:  _____

/J. 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 30 June 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	30.06.2023 BGN'000	Share %	31.12.2022 BGN'000	Share %
Lufthansa Technik Sofia OOD	8 133	24.90%	9 211	24.90%
Swissport Bulgaria	5 179	49.00%	6 155	49.00%

Silver Wings Bulgaria Ltd.	3 582	42.50%	3 569	42.50%
Amadeus Bulgaria OOD	3 274	41.00%	4 094	41.00%
VTC AD	684	35.00%	684	35.00%
Kavarna Gas OOD	453	44.99%	364	44.99%
Dufry Sofia OOD	667	20.00%	-	-
	21 972		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 June 2023.

9.2. Investments in joint ventures

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

Name	30.06.2023 BGN'000	Share %	31.12.2022 BGN'000	Share %
Nuance BG AD	2 200	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%
	2 516		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 June 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	33 698	10 603	142 684	10 294	143	197 422
Change in fair value of investment property	-	3 060	-	-	-	3 060
Gain on sale of non-current assets	-	14	(217)	434	-	231
Inter-segment income from non-financial activities	9 106	845	3 279	447	(13 677)	-
Total income from non-financial activities	42 804	14 522	145 746	11 175	(13 534)	200 713
Insurance income from external customers	-	162 087	-	-	-	162 087
Inter-segment insurance income	-	-	-	-	-	-
Total insurance income	-	162 087	-	-	-	162 087
Result from insurance	-	21 805	-	-	136	21 941
Interest income	3 312	114 073	897	126	(5 355)	113 053
Interest expenses	(3 633)	(5 991)	(10 375)	(1 443)	5 355	(16 087)
Result from interest	(321)	108 082	(9 478)	(1 317)	-	96 966
Gains from transactions with financial instruments	75	93 602	2 801	-	(9 539)	86 939
Other non - financial and administrative expenses	(38 846)	(112 881)	(145 708)	(5 991)	(3 641)	(307 067)
Net result from equity accounted investments in associates	-	-	845	-	-	845
Other financial income/ expense	(294)	35 975	1 870	(52)	2 074	39 573
Loss for allocating insurance batches	-	(82 286)	-	-	-	(82 286)
Profit for the period before tax	3 418	78 819	(3 924)	3 815	(24 504)	57 624
Tax expenses	(201)	(4 858)	(107)	-	-	(5 166)
Net profit for the period	3 217	73 961	(4 031)	3 815	(24 504)	52 458



Operating segments 30 June 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	714 788	12 365 307	1 242 520	326 754	(2 521 210)	12 128 159
Investments accounted for using the equity method	363	-	21 600	2	2 523	24 488
Total consolidated assets	715 151	12 365 307	1 264 120	326 756	(2 518 687)	12 152 647
Liabilities of the segment	271 497	10 034 839	833 229	133 343	(878 106)	10 394 802
Total consolidated liabilities	271 497	10 034 839	833 229	133 343	(878 106)	10 394 802

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 June 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	46 087	12 009	128 722	8 088	(976)	193 930
Change in fair value of investment property	-	233	-	-	-	233
Gain on sale of non-current assets	(51)	-	-	-	-	(51)
Inter-segment income from non-financial activities	10 674	383	3 495	345	(14 897)	-
Total income from non-financial activities	56 710	12 625	132 217	8 433	(15 873)	194 112
Insurance income from external customers	-	206 956	-	-	5 466	212 422
Inter-segment insurance income	-	5 848	-	-	(5 848)	-
Total insurance income	-	212 804	-	-	(382)	212 422
Result from insurance	-	22 537	-	-	(74)	22 463
Interest income	3 335	86 001	879	147	(4 117)	86 245
Interest expenses	(3 234)	(10 077)	(10 866)	(1 188)	4 104	(21 261)
Result from interest	101	75 924	(9 987)	(1 041)	(13)	64 984
Gains from transactions with financial instruments	1 444	(33 559)	3 116	468	(14 660)	(43 191)
Other non - financial and administrative expenses	(52 525)	(107 897)	(115 948)	(5 804)	6 361	(275 813)
Net result from equity accounted investments in associates	26	-	1 297	-	-	1 323
Other financial income/ expense	(194)	53 600	(6 168)	(291)	(471)	46 476
Profit for allocating insurance batches	-	29 416	-	-	-	29 416
Profit for the period before tax	5 562	52 646	4 527	1 765	(24 730)	39 770
Tax expenses	(114)	(3 256)	(2)	-	-	(3 372)
Net profit for the period	5 448	49 390	4 525	1 765	(24 730)	36 398

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
30 June 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	591	2 502	414	1 909	-	438	51 546	57 406
Disposals									
- separately disposed	-	-	(2 620)	(313)	(400)	-	(1)	(47 640)	(50 974)
Transfers	-	7	124	-	33	-	9 070	(9 234)	-
Balance at 30 June 2023	51 564	123 275	195 776	33 324	152 797	28 101	93 918	48 611	727 366
Depreciation									
Balance at 1 January 2023	-	(41 717)	(148 770)	(27 820)	(101 839)	(24 362)	(53 202)	-	(397 710)
Disposals									
Depreciation	-	-	2 603	344	362	-	-	-	3 309
Balance at 30 June 2023	-	(1 709)	(4 494)	(351)	(7 864)	(224)	(1 511)	-	(16 153)
	-	(43 426)	(150 661)	(27 827)	(109 341)	(24 586)	(54 713)	-	(410 554)
Carrying amount at 30 June 2023	51 564	79 849	45 115	5 497	43 456	3 515	39 205	48 611	316 812

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2022	Land	Building	Machines and equipment	Facilities and spare parts	Vehicles	Repairs of rented assets	Other	Assets in process of acquisition	Total
	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:

	30.06.2023	31.12.2022
	BGN '000	BGN '000
Loans and advances to bank customers	3 205 547	3 188 328
Financial assets at fair value through profit or loss	2 346 909	2 181 356
Debt instruments measured at fair value through other comprehensive income	502 932	559 445
Equity instruments measured at fair value through other comprehensive income	94 487	93 684
	6 149 875	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:

	30.06.2023	31.12.2022
	BGN '000	BGN '000
Loans granted	196 658	204 081
Receivables under repurchase agreements	494 314	448 044
Debt instruments measured at amortized cost	1 530 949	1 341 679
Receivables from related parties	65 879	74 170
Trade receivables	139 442	110 647
Impairment loss	(140 823)	(144 009)
	2 286 419	2 034 612

14. Share capital

The share capital of Chimimport as at 30 June 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:	30.06.2023	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:

	30.06.2023 Number of ordinary shares	30.06.2023 %	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	47 688 428	19.90 %	48 032 331	20.04%
Other individuals	18 470 592	7.71 %	18 126 689	7.56%
	239 646 267	100.00 %	239 646 267	100.00 %
	30.06.2023	30.06.2023	31.12.2022	31.12.2022
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:

	30.06.2023 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	7 326 037	7 315 692
Bonds and debenture loan	80 137	79 715
Bank loans	111 441	122 970
Other borrowings	26 532	25 358
Deposits from banks	10 893	10 247
Cession liabilities	51 871	60 245
Liabilities under repurchase agreements	2 464	2 420
Trade obligations	93 031	74 185
Payables to related parties	76 246	85 654
Total carrying amount	7 778 652	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 June 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:

	30.06.2023	30.06.2022
Profit attributable to the shareholders (BGN)	39 783 000	27 966 000
Weighted average number of outstanding shares	226 463 529	226 463 529
Basic earnings per share (BGN per share)	0.18	0.12

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	30.06.2023	30.06.2022
	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	(15)	(15)
-other expense	-	-
-interests expenses	(20)	-

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

Sale of goods and services, interest income and other income	30.06.2023	30.06.2022
	BGN'000	BGN'000
<i>sale of finished goods</i>		
- associates and joint ventures	851	1 311
- other related parties outside the group	78	74
<i>sale of goods</i>		

Sale of goods and services, interest income and other income	30.06.2023	30.06.2022
	BGN'000	BGN'000
- associates and joint ventures	120	120
- other related parties outside the group	208	208
 <i>sale of services</i>		
- associates and joint ventures	200	278
- other related parties outside the group	323	355
 <i>interest income</i>		
- associates and joint ventures	5 721	5 366
- other related parties outside the group	1 022	1 273
 <i>other income</i>		
- associates and joint ventures	164	144
- other related parties outside the group	361	343
 Purchase of services and interest expense		
	30.06.2023	30.06.2022
	BGN'000	BGN'000
 <i>purchase of services</i>		
- associates and joint ventures	(6 941)	(4 598)
- other related parties	(1 446)	(1 959)
 <i>interest expense and other expenses</i>		
- associates and joint ventures	-	(176)
- other related parties joint ventures	(20)	(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:

	30.06.2023	30.06.2022
	BGN'000	BGN'000
Short-term employee benefits:		
Salaries, including bonuses	(84)	(84)
Social security costs	(8)	(8)
Total:	(92)	(92)

19. Related party balances

	30.06.2023	30.06.2022
	BGN'000	BGN'000
Non-current receivables from:		
-owners	-	-
-associated enterprises	3 509	2 942
-joint- ventures	-	-
- other related parties	4 234	12 052
Total	7 743	14 994

	30.06.2023	30.06.2022
	BGN'000	BGN'000
Current receivables from:		
- owners	3 133	9 845
- associates enterprises	2 049	1 470
- joint- ventures	5 236	3 257
- other related parties	47 715	44 604
Total	58 136	59 176

	30.06.2023	30.06.2022
	BGN'000	BGN'000
Non-current payables to:		
-owners	21	5
-associates enterprises	6 499	5 053
-joint- ventures	1 903	1 538
- other related parties	9 275	7 770
Total	17 698	14 366

Current payables to:

	30.06.2023	30.06.2022
	BGN'000	BGN'000
- <i>owners</i>	34 517	49 675
- <i>associates enterprises</i>	4 596	5 622
- <i>joint- ventures</i>	623	595
- <i>other related parties</i>	18 812	15 396
Total	58 548	71 288

20. Post - reporting date events

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