

Interim Activity Report
Interim Condensed Consolidated Financial
Statements

CHIMIMPORT AD

30 September 2016



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Interim condensed consolidated statement of financial position

	Notes	30.09.2016 BGN'000	31.12.2015 BGN'000	30.09.2015 BGN'000
Assets				
Non-current assets				
Property, plant and equipment	7	480 358	468 447	596 581
Investment property		322 065	302 421	307 542
Investments accounted for using the equity method	5	30 564	26 845	153 463
Goodwill		33 317	33 317	35 662
Other intangible assets		180 223	193 822	72 853
Long-term financial assets	8	2 304 578	2 592 660	2 537 338
Long-term related party receivables	15	9 179	11 774	34 652
Other long-term receivables		3 986	4 094	37
Deferred tax assets		5 172	5 640	4 728
Non-current assets		3 369 442	3 639 020	3 742 856
Current assets				
Inventories		35 454	51 184	36 178
Short-term financial assets	9	2 463 766	2 347 993	2 243 862
Related party receivables	15	199 168	214 749	115 577
Trade receivables		124 043	100 485	109 902
Tax receivables		2 989	3 197	873
Other receivables		169 457	176 760	186 617
Reinsurance assets		91 396	72 959	65 048
Cash and cash equivalents		1 747 080	1 229 113	1 429 498
Current assets		4 833 353	4 196 440	4 187 555
Assets classified as held for sale		6 166	3 594	2 682
Total assets		8 208 961	7 839 054	7 933 093

Prepared by:  /A. Kerezov/

Date: 28 November 2016



Executive director:  /I. Kamenov/

Interim condensed consolidated statement of financial position (continued)

	Notes	30.09.2016 BGN'000	31.12.2015 BGN'000	30.09.2015 BGN'000
Equity and liabilities				
Equity				
Share capital	10	224 609	225 092	226 156
Share premium		218 774	218 469	218 790
Other reserves		74 988	71 581	66 656
Retained earnings		751 929	704 427	794 990
Profit for the period		62 442	58 483	69 870
Equity attributed to the shareholders of parent company		1 332 742	1 278 052	1 376 462
Non-controlling interests		247 021	239 083	244 320
Total equity		1 579 763	1 517 135	1 620 782
Specialized reserves		310 459	294 405	275 694
Liabilities				
Non-current liabilities				
Long-term financial liabilities	11	1 247 083	1 121 684	1 210 175
Payables to secured persons		1 023 058	940 121	903 968
Long-term trade payables		38 946	42 876	1 037
Long-term related party payables	15	3 802	3 607	3 179
Finance lease liabilities		3 853	4 910	3 816
Pension and other employee obligations		4 174	2 728	2 373
Other liabilities		3 373	5 401	5 719
Provisions		598	598	598
Deferred tax liabilities		29 433	27 612	27 538
Non-current liabilities		2 354 320	2 149 537	2 158 403
Current liabilities				
Short-term financial liabilities	11	3 737 989	3 645 785	3 579 597
Trade payables		150 846	137 813	149 445
Short-term related party payables	15	13 582	16 217	19 012
Finance lease liabilities		1 766	1 809	3 682
Pension and other employee obligations		10 326	12 277	9 839
Tax liabilities		5 232	6 986	8 170
Other liabilities		44 678	57 090	108 469
Current liabilities		3 964 419	3 877 977	3 878 214
Total liabilities		6 318 739	6 027 514	6 036 617
Total equity, reserves and liabilities		8 208 961	7 839 054	7 933 093

Prepared by: _____

/A. Kerezov/

Executive director: _____

/I. Kamenov/

Date: 28 November 2016



Interim condensed consolidated statement of comprehensive income

	Notes	9 months to 30.09.2016	3 months to 30.09.2016	9 months to 30.09.2015	3 months to 30.09.2015
		BGN'000	BGN'000	BGN'000	BGN'000
Income from non-financial activities		371 676	138 718	402 622	156 367
Expenses for non-financial activities		(319 575)	(114 935)	(372 010)	(156 487)
Change in fair value of investment property		1 180	23	19	(10)
Gain on sale of non-current assets		318	(3 696)	16 451	16 484
Net result from non-financial activities		53 599	20 110	47 082	16 354
Insurance income		607 614	74 882	528 386	111 945
Insurance expense		(580 301)	(70 267)	(487 493)	(87 459)
Net insurance result		27 313	4 615	40 893	24 486
Interest income		151 699	45 954	174 256	52 566
Interest expense		(40 732)	(7 463)	(87 352)	(23 334)
Net interest income		110 967	38 491	86 904	29 232
Gains from transactions with financial instruments		368 128	114 200	325 668	80 072
Losses from transactions with financial instruments		(308 288)	(88 534)	(316 395)	(80 783)
Net result from transactions with financial instruments		59 840	25 666	9 273	(711)
Administrative expenses		(171 969)	(50 652)	(153 431)	(50 309)
Share of profit from equity accounted investments		3 719	2 738	15 052	2 815
Other financial income		31 269	11 613	57 020	14 497
Allocation of income to secured persons		(34 259)	(24 239)	(20 185)	(6 833)
Profit before tax		80 479	28 342	82 608	29 531
Tax expense	12	(7 104)	(2 149)	(870)	(620)
Net profit for the period		73 375	26 193	81 738	28 911
Other comprehensive income					
Gains from financial assets		(2 663)	(7 180)	(1 383)	(2 275)
Total comprehensive income		70 712	19 013	80 355	26 636
Profit for the year attributable to:					
the shareholders of Chimimport AD		62 442	20 265	69 870	20 361
non-controlling interests		10 933	5 928	11 868	8 550
Total comprehensive income attributable to:					
the shareholders of Chimimport AD		60 698	15 199	67 287	17 016
non-controlling interests		10 014	3 814	13 068	9 620
Basic earnings per share in BGN	13	0,28	0,09	0,48	0,14
Diluted earnings per share in BGN	13	-	-	0,32	0,09

Prepared by: _____

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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 2016	225 092	218 469	71 581	762 910	1 278 052	239 083	1 517 135
Decrease in share capital and reserves resulting from purchase of treasury shares by subsidiaries	(483)	305	-	-	(178)	-	(178)
Business combinations	-	-	(386)	2 966	2 580	(2 076)	504
Dividends	-	-	-	(8 410)	(8 410)	-	(8 410)
Transactions with owners	(483)	305	(386)	(5 444)	(6 008)	(2 076)	(8 084)
Profit for the period, ended at 30 September 2016	-	-	-	62 442	62 442	10 933	73 735
Other comprehensive income	-	-	(1 744)	-	(1 744)	(919)	(2 663)
Total comprehensive income for the period	-	-	(1 744)	62 442	60 698	10 014	70 712
Transfer of retained earnings to other reserves	-	-	5 537	(5 537)	-	-	-
Balance at 30 September 2016	224 609	218 774	74 988	814 371	1 332 742	247 021	1 579 763

Prepared by: _____

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/I. Kaménov/

Date: 28 November 2016



Interim condensed consolidated statement of changes in equity

All amounts are presented in BGN'000

	Equity attributable to the shareholders of Chimimport AD					Non-controlling interest	Total equity
	Share capital	Share premium	Other reserves	Retained earnings	Total		
Balance at 1 January 2015	227 384	219 182	68 238	788 788	1 303 592	232 945	1 536 537
Decrease in share capital and reserves resulting from purchase of treasury shares by subsidiaries	(2 292)	(713)	-	-	(3 005)	-	(3 005)
Business combinations	-	-	(9 311)	7 180	(2 131)	(2 610)	(4 741)
Dividends	-	-	-	-	-	(2 945)	(2 945)
Transactions with owners	(2 292)	(713)	(9 311)	7 180	(5 136)	(5 555)	(10 691)
Profit for the year	-	-	-	58 483	58 483	8 623	67 106
Other comprehensive income	-	-	6 661	-	6 661	3 070	9 731
Total comprehensive income for the year	-	-	6 661	58 483	65 144	11 693	76 837
Transfer of retained earnings to other reserves	-	-	5 993	(5 993)	-	-	-
Share on changes in the investments accounted on the equity method	-	-	-	(85 548)	(85 548)	-	(85 548)
Balance at 31 December 2015	225 092	218 469	71 581	762 910	1 278 052	239 083	1 517 135

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Date: 28 November 2016



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 2015	227 384	219 182	68 238	788 788	1 303 592	232 945	1 561 082
Decrease in share capital and reserves resulting from purchase of treasury shares by subsidiaries	(1 228)	(392)	-	-	(1 620)	-	(1 620)
Business combinations	-	-	(4 978)	12 181	7 203	(1 693)	5 510
Transactions with owners	(1 228)	(392)	(4 978)	12 181	5 583	(1 693)	3 890
Profit for the period, ended at 30 September 2015	-	-	-	69 870	69 870	11 868	81 738
Other comprehensive income	-	-	(2 583)	-	(2 583)	1 200	(1 383)
Total comprehensive income for the period	-	-	(2 583)	69 870	67 287	13 068	80 355
Transfer of retained earnings to other reserves	-	-	5 979	(5 979)	-	-	-
Balance at 30 September 2015	226 156	218 790	66 656	864 860	1 376 462	244 320	1 620 782

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Executive director:

/I. Kamenov/

Date: 28 November 2016



Interim condensed consolidated statement of cash flows

	30.09.2016	30.09.2015
	BGN'000	BGN'000
Proceeds from short-term loans	75 718	113 358
Payments for short-term loans	(79 144)	(161 003)
Proceeds from sale of short-term financial assets	448 913	576 479
Purchase of short-term financial assets	(415 635)	(624 949)
Cash receipt from customers	362 751	403 005
Cash paid to suppliers	(327 985)	(343 798)
Proceeds from secured persons	96 311	99 902
Payments to secured persons	(22 694)	(20 627)
Payments to employees and social security institutions	(85 666)	(67 459)
Cash receipts from banking operations	30 297 233	31 251 067
Cash paid for banking operations	(30 022 983)	(30 847 009)
Cash receipts from insurance operations	174 848	189 127
Cash paid for insurance operations	(156 619)	(166 393)
Income taxes paid	(4 659)	(5 566)
Other cash inflows/(outflows)	2 387	(23 839)
Net cash flow from operating activities	342 776	372 295
Investing activities		
Payments for business combinations	-	(3 957)
Dividends received	2 200	298
Sale of property, plant and equipment	3 939	23 637
Purchase of property, plant and equipment	(24 765)	(34 229)
Sale of of intangible assets	7	-
Purchase of intangible assets	(1 245)	(85)
Sale of investment property	9 931	15 564
Purchase of investment property	(32 443)	(5 119)
Sale of non-current financial assets	364 605	502 080
Purchase of non-current financial assets	(154 423)	(1 000 841)
Interest payments received	44 614	36 569
Proceeds from loans granted	42 357	17 113
Payments for loans granted	(51 139)	(22 585)
Other cash outflows	(6 040)	(3 626)
Net cash flow from investing activities	197 598	(475 181)
Financing activities		
Payments for dividends on preferred shares	-	(2 724)
Purchase of own shares	(69)	(1 228)
Proceeds from loans received	45 281	104 951
Payments for loans received	(42 768)	(45 004)
Interest paid	(6 487)	(4 565)
Payments for finance leases	(1 053)	(3 248)
Other cash(outflows) inflows	(16 763)	1 794
Net cash flow from financing activities	(21 859)	49 976
Net change in cash and cash equivalents	518 515	(52 910)
Cash and cash equivalents, beginning of year	1 229 113	1 480 670
Exchange profit on cash and cash equivalents	(548)	1 738
Cash and cash equivalents, end of the period	1 747 080	1 429 498

Prepared by: _____

/A. Kerezov/

Date: 28 November 2016



Executive director: _____

/I. Kaménov/

The accompanying notes on pages from 9 to 27 form an integral part of the interim condensed consolidated financial statements.

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.

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

These interim condensed consolidated financial statements as of 30 June 2016 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 2015, 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 2015:

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 2015

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 2015. There have been no changes in the risk management policies since year end.

4. Significant events and transactions during the reporting period

In general the Group condition is stable, in spite the current economic environment and has enough capital and liquidity to proceed with its operational activities and debt.

5. Investments accounted for using equity method

5.1. Investments in associates

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

Name	30.09.2016 BGN'000	Share %	31.12.2015 BGN'000	Share %	30.09.2015 BGN'000	Share %
Lufthansa Technik Sofia OOD	6 495	24.90%	5 666	24.90%	4 625	24.90%
VTC AD	3 064	41.00%	2 544	41.00%	3 538	41.00%
Amadeus Bulgaria OOD	3 141	45.00%	3 168	45.00%	3 183	45.00%
Silver Wings Bulgaria Ltd.	4 587	42.50%	3 967	42.50%	5 762	42.50%
Swissport Bulgaria	4 578	49.00%	4 253	49.00%	3 645	49.00%
Dobrich fair AD	755	39.98%	741	39.98%	755	39.98%
Kavarna Gas OOD	464	35.00%	463	35.00%	462	35.00%
Fraport TSAM AD			-	0.00%	130 457	40.00%
	23 084		20 802		152 427	

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 2016.

5.2. Investments in joint ventures

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

Name	30.09.2016 BGN '000	Share %	31.12.2015 BGN '000	Share %	30.09.2015 BGN '000	Share %
Nuance BG AD	2 473	50.00%	1 036	50.00%	1 036	50.00%
Varna ferry OOD	5 007	50.00%	5 007	50.00%	-	50.00%
	7 480		6 043		1 036	

6. 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, trade and services
- Finance sector
- Transport sector
- Real estate sector
- Construction and engineering sector

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



Operating segments 30 September 2016	Production, trade and services	Financial sector	Transport sector	Real estate sector	Construction and engineering sector	Elimination	Consolidated
	BGN '000	BGN '000	BGN '000	BGN '000	BGN '000	BGN '000	BGN '000
Income from non-financial activities from external customers	91 138	14 675	253 052	236	11 221	1 354	371 676
Change in fair value of investment property	-	(53)	-	-	-	1 233	1 180
Gain from sale of non-current assets	(529)	25	2 485	-	-	(1 663)	318
Inter-segment income from non-financial activities	5 423	1 649	3 822	-	780	(11 674)	-
Total income from non-financial activities	96 032	16 296	259 359	236	12 001	(10 750)	373 174
Result from non-financial activities	8 617	16 296	22 476	(363)	281	6 292	53 599
Insurance income from external customers	-	607 614	-	-	-	-	607 614
Inter-segment insurance income	-	3 606	-	-	-	(3 606)	-
Total insurance income	-	611 220	-	-	-	(3 606)	607 614
Result from insurance	-	30 315	-	-	-	(3 002)	27 313
Interest income	4 222	161 372	540	194	116	(14 745)	151 699
Interest expenses	(6 158)	(43 516)	(5 286)	(42)	(472)	14 742	(40 732)
Result from interest	(1 936)	117 856	(4 746)	152	(356)	(3)	110 967
Gains from transactions with financial instruments	2 351	379 042	1 378	-	-	(14 643)	368 128
Total Gains from transactions with financial instruments	2 351	379 042	1 378	-	-	(14 643)	368 128
Result from transactions with financial instruments	2 325	68 393	1 376	-	-	(12 254)	59 840
Administrative expenses	(3 899)	(165 975)	(7 190)	-	-	5 095	(171 969)
Net result from equity accounted investments in associates	15	-	3 704	-	-	-	3 719
Other financial income/ expense	(519)	42 890	(2 068)	(2)	(26)	(9 006)	31 269
Profit for allocating insurance batches	-	(34 259)	-	-	-	-	(34 259)
Profit for the period before tax	4 603	75 516	13 552	(213)	(101)	(12 878)	80 479
Tax expenses	(695)	(5 988)	(113)	-	-	(308)	(7 104)
Net profit for the period	3 908	69 528	13 439	(213)	(101)	(13 186)	73 375



Operating segments	Production, trade and services	Financial sector	Transport sector	Real estate Sector	Construction and engineering sector	Elimination	Consolidated
30 September 2016	BGN '000	BGN '000	BGN '000	BGN '000	BGN '000	BGN '000	BGN '000
Assets of the segment	695 709	8 605 517	876 845	73 549	20 198	(2 093 421)	8 178 397
Equity accounted investments in associates	4 027	10	23 178	-	2	3 347	30 564
Total consolidated assets	699 736	8 605 527	900 023	73 549	20 200	(2 090 074)	8 208 961
Specialized reserves	-	310 459	-	-	-	-	310 459
Liabilities of the segment	234 862	6 257 977	350 865	5 335	15 755	(546 055)	6 318 739
Total consolidated liabilities	234 862	6 257 977	350 865	5 335	15 755	(546 055)	6 318 739

Operating segments	Production, trade and services	Financial sector	Transport sector	Real estate Sector	Construction and engineering sector	Elimination	Consolidated
31 December 2015	BGN '000	BGN '000	BGN '000	BGN '000	BGN '000	BGN '000	BGN '000
Assets of the segment	704 519	8 533 953	859 804	65 630	19 334	(2 371 031)	7 812 209
Equity accounted investments in associates	4 027	10	23 178	5	2	(377)	26 845
Total consolidated assets	708 546	8 533 963	882 982	65 635	19 336	(2 371 408)	7 839 054
Specialized reserves	-	294 405	-	-	-	-	294 405
Liabilities of the segment	239 761	6 210 999	343 379	3 724	14 790	(785 139)	6 027 514
Total consolidated liabilities	239 761	6 210 999	343 379	3 724	14 790	(785 139)	6 027 514



Operating segments 30 September 2015	Production, trade and services	Financial sector	Transport sector	Real estate sector	Construction and engineering sector	Elimination	Consolidated
	BGN '000	BGN '000	BGN '000	BGN '000	BGN '000	BGN '000	BGN '000
Income from non-financial activities from external customers	95 037	11 558	278 222	17 158	647	-	402 622
Change in fair value of investment property	-	-	-	-	-	19	19
Gain from sale of non-current assets	2 330	46	(6)	-	16 864	(2 783)	16 451
Inter-segment income from non-financial activities	8 000	1 593	4 699	-	-	(14 292)	-
Total income from non-financial activities	105 367	13 197	282 915	17 158	17 511	(17 056)	419 092
Result from non-financial activities	11 757	13 197	14 066	(197)	17 080	(8 821)	47 082
Insurance income from external customers	-	528 386	-	-	-	-	528 386
Inter-segment insurance income	-	5 078	-	-	-	(5 078)	-
Total insurance income	-	533 464	-	-	-	(5 078)	528 386
Result from insurance	-	45 344	-	-	-	(4 451)	40 893
Interest income	5 308	193 478	2 675	108	245	(27 558)	174 256
Interest expenses	(7 589)	(95 429)	(10 888)	(458)	(47)	27 059	(87 352)
Result from interest	(2 281)	98 049	(8 213)	(350)	198	(499)	86 904
Gains from transactions with financial instruments	4 476	329 713	1 172	55	-	(9 748)	325 668
Result from transactions with financial instruments	4 381	11 223	274	55	-	(6 660)	9 273
Administrative expenses	(6 208)	(149 904)	(7 391)	-	-	10 072	(153 431)
Net result from equity accounted investments in associates	60	-	14 992	-	-	-	15 052
Other financial income/ expense	1 361	53 500	2 535	(30)	(33)	(313)	57 020
Profit for allocating insurance batches	-	(20 185)	-	-	-	-	(20 185)
Profit for the period before tax	9 070	51 224	16 263	(522)	17 245	(10 672)	82 608
Tax expenses	(827)	76	(129)	-	-	10	(870)
Net profit for the period	8 243	51 300	16 134	(522)	17 245	(10 662)	81 738



Operating segments 30 September 2015	Production, trade and services	Financial sector	Transport sector	Real estate sector	Construction and engineering sector	Elimination	Consolidated
	BGN '000	BGN '000	BGN '000	BGN '000	BGN '000	BGN '000	BGN '000
Assets of the segment	782 123	8 402 608	882 072	18 972	66 286	(2 372 431)	7 779 630
Equity accounted investments in associates	4 124	-	20 287	4	5	129 043	153 463
Total consolidated assets	786 247	8 402 608	902 359	18 976	66 291	(2 243 388)	7 933 093
Specialized reserves	-	275 694	-	-	-	-	275 694
Liabilities of the segment	313 252	6 178 993	409 519	15 594	1 439	(882 180)	6 036 617
Total consolidated liabilities	313 252	6 178 993	409 519	15 594	1 439	(882 180)	6 036 617



7. 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 June 30, 2016. 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
Balance at 1 January 2016	60 260	94 418	111 546	127 534	134 148	20 053	95 164	84 318	727 441
Additions:									
- separately acquired	15	5 791	4 031	811	2 010	1 749	4 600	25 670	44 677
- reclassified	-	-	-	-	-	-	-	(2 590)	(2 590)
Disposals									
- separately disposed	-	(4)	(3 698)	(128)	(6 326)	-	(25)	(6 388)	(16 569)
Balance at 30 September 2016	60 275	100 205	111 879	128 217	129 832	21 802	99 739	101 010	752 959
Depreciation									
Balance at 1 January 2016	-	(19 647)	(89 611)	(24 686)	(52 138)	(19 069)	(53 843)	-	(258 994)
Disposals	-	239	2 197	66	2 646	-	25	-	5 173
Depreciation	-	(859)	(6 383)	(2 749)	(4 283)	(2 484)	(2 022)	-	(18 780)
Balance at 30 September 2016	-	(20 267)	(93 797)	(27 369)	(53 775)	(21 553)	(55 840)	-	(272 601)
Carrying amount at 30 September 2016	60 275	79 938	18 082	100 848	76 057	249	43 899	101 010	480 358



- as at 31 December 2015

	Land	Building	Machines	Equipment	Vehicles	Repairs	Others	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 2015	59 712	65 258	105 665	125 934	123 147	17 810	89 952	82 718	670 196
Additions:									
- business combinations	-	-	-	-	38 505	-	-	-	38 505
- separately acquired	3 599	30 394	13 755	2 004	8 748	2 243	6 244	60 937	127 924
- reclassified	(10)	(182)	-	-	-	-	-	-	(192)
Disposals									
- separately disposed	(3 041)	(1 052)	(7 874)	(404)	(36 252)	-	(1 032)	(59 337)	(108 992)
Balance at 31 December 2015	60 260	94 418	111 546	127 534	134 148	20 053	95 164	84 318	727 441
Depreciation									
Balance at 1 January 2015	-	(20 101)	(84 333)	(23 094)	(63 106)	(17 416)	(49 967)	-	(258 017)
Business combinations	-	(8)	(1 017)	-	(220)	-	(97)	-	(1 342)
Disposal depreciation - reclassified	-	189	-	-	-	-	-	-	189
Disposal	-	368	4 106	138	18 111	-	475	-	23 198
Depreciation	-	(95)	(8 367)	(1 730)	(6 923)	(1 653)	(4 254)	-	(23 022)
Balance at 31 December 2015	-	(19 647)	(89 611)	(24 686)	(52 138)	(19 069)	(53 843)	-	(258 994)
Carrying amount at 31 December 2015	60 260	74 771	21 935	102 848	82 010	984	41 321	84 318	468 447

- as at 30 September 2015

	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
Balance at 1 January 2015	59 712	65 257	107 859	146 880	123 147	17 810	66 813	82 718	670 196
Additions:									
- business combinations	16 645	15 388	-	-	-	-	38 505	-	70 538
- separately acquired	3 575	16 438	7 398	1 634	6 033	-	127 411	42 961	205 450
Disposals									
- separately disposed	(3 027)	(418)	(7 379)	(116)	(34 902)	-	(36)	(45 435)	(91 313)
Balance at 30 September 2015	76 905	96 665	107 878	148 398	94 278	17 810	232 693	80 244	854 871
Depreciation									
Balance at 1 January 2015	-	(20 099)	(86 215)	(40 651)	(63 106)	(17 416)	(30 530)	-	(258 017)
Business combinations	-	(8)	(1 017)	-	(220)	-	(97)	-	(1 342)
Disposals	-	2 338	3 777	116	17 782	-	11	-	24 024
Depreciation	-	(2 004)	(6 499)	(2 985)	(4 344)	(394)	(6 729)	-	(22 955)
Balance at 30 September 2015	-	(19 773)	(89 954)	(43 520)	(49 888)	(17 810)	(37 345)	-	(258 290)
Carrying amount at 30 September 2015	76 905	76 892	17 924	104 878	44 390	-	195 348	80 244	596 581

8. Long-term financial assets

Financial assets, recognized in the interim condensed consolidated statement of financial position, include the following financial asset categories:

	30.09.2016	31.12.2015	30.09.2015
	BGN '000	BGN '000	BGN '000
Financial assets at fair value through profit or loss	6 614	6 856	8 304
Held-to-maturity financial assets	355 356	646 342	215 904
Loans and receivables	1 834 518	1 802 753	1 635 133
Available-for-sale financial assets	161 501	177 429	700 827
	2 357 989	2 633 380	2 560 168
Impairment	(53 411)	(40 720)	(22 830)
	2 304 578	2 592 660	2 537 338

9. Short-term financial assets

Financial assets, recognized in the interim condensed consolidated statement of financial position, include the following financial asset categories:

	30.09.2016	31.12.2015	30.09.2015
	BGN '000	BGN '000	BGN '000
Financial assets at fair value through profit or loss	1 282 816	1 235 281	1 208 033
Held-to-maturity financial assets	128 525	117 669	76 145
Loans and receivables	984 241	862 382	844 131
Held for sale financial assets	47 902	90 603	83 391
Receivables on insurance and reinsurance contracts	50 850	64 118	57 863
	2 494 334	2 370 053	2 269 563
Impairment	(30 568)	(22 060)	(25 701)
	2 463 766	2 347 993	2 243 862



10. Share capital

The share capital of Chimimport as at 30 September 2016 consists of 239 646 267 ordinary shares with a par value of BGN 1, including 15 036 919 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:	30.09.2016	31.12.2015	30.09.2015
- beginning of the year	225 092 055	227 384 284	227 384 284
- treasury shares /ordinary and preferred/, acquired by subsidiaries during the year	(482 707)	(2 292 229)	(1 227 949)
Shares issued and fully paid as at period end	224 609 348	225 092 055	226 156 335

All privilege shares, issued on 12 June 2009, were converted into ordinary shares on 15 June 2016, as per the Memorandum:

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

	30.09.2016	30.09.2016	31.12.2015	31.12.2015	30.09.2015	30.09.2015
	Number of ordinary shares	%	Number of ordinary shares	%	Number of ordinary shares	%
Invest Capital AD	175 002 247	73.03%	111 439 365	73,86%	111 439 365	73,86%
Other legal entities and private individuals	64 643 773	26.97%	39 436 231	26,14%	39 436 231	26,14%
	239 646 267	100.00%	150 875 596	100,00%	150 875 596	100,00%

Shares of the Group, acquired by subsidiaries

CCB Group AD	(5 160 005)	2,15%	(5 160 005)	3,42%	(5 160 005)	3.42%
ZAD Armeec	(3 211 507)	1,34%	(745 400)	0,49%	(745 400)	0.49%
CCB AD	(188 100)	0,08%	(121 100)	0,08%	(121 100)	0.40%
POAD CCB Sila	(6 477 307)	2,70%	(609 676)	0,40%	(553 676)	0.08%
	(15 036 919)	6,27%	(6 636 181)	4.39%	(6 579 681)	4.36%
Net number of shares	224 609 348		144 239 415		144 295 915	



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

	30.09.2016	30.09.2016	31.12.2015	31.12.2015	30.09.2015	30.09.2015
	Number of ordinary shares	%	Number of shares /ordinary and preferred/	%	Number of shares /ordinary and preferred/	%
Invest Capital AD	175 002 247	73.03%	176 830 847	73,79%	178 653 347	74,55%
Other legal entities and private individuals	64 643 773	26.97%	62 815 420	26,21%	60 993 220	25,45%
	239 646 267	100.00%	239 646 267	100,00%	239 646 267	100%
Shares of the Group, acquired by subsidiaries						
CCB Group AD	(5 160 005)	2,15%	(5 160 005)	2,15%	(5 160 005)	2.15%
ZAD Armeec	(3 211 507)	1,34%	(3 745 400)	1,56%	(3 745 400)	1.56%
CCB AD	(188 100)	0,08%	(188 100)	0,08%	(168 120)	0.07%
POAD CCB Sila	(6 477 307)	2,70%	(5 460 707)	2,28%	(4 416 407)	1.84%
	(15 036 919)	6,27%	(14 554 212)	6,07%	(13 489 932)	5.03%
Net number of shares	224 609 348		225 092 055		226 156 335	

Withholding tax for dividends due from individuals and foreign legal entities, registered in countries that are not members of EU for 2015 and 2016 amounts to 5% and the tax is deducted from the gross amount of dividends.



11. Borrowings

Borrowings include financial liabilities as follows:

	Current			Non-current		
	30.09.2016	31.12.2015	30.09.2015	30.09.2016	31.12.2015	30.09.2015
	BGN'000	BGN'000	BGN'000	BGN'000	BGN'000	BGN'000
Financial liabilities measured at amortized cost:						
Liabilities to depositors	3 531 386	3 462 081	3 463 932	980 766	835 887	807 830
Liabilities for dividends	26 486	14 257	14 198	7 142	6 912	6 875
Bonds and debenture loan	75	8 169	5 675	153 743	171 848	231 435
Bank loans	62 186	55 846	21 400	90 620	94 243	113 762
Other borrowings	34 324	40 629	24 212	6 400	4 382	1 773
Insurance contract liabilities	43 143	37 383	29 210	-	-	-
Derivatives, held-for-trading	787	578	1 195	-	-	-
Deposits from banks	11 533	6 433	6 119	-	-	-
Cession liabilities	14 605	11 395	13 642	8 412	8 412	48 500
Liabilities under repurchase agreements	13 464	9 014	14	-	-	-
Total carrying amount	3 737 989	3 645 785	3 579 597	1 247 083	1 121 684	1 210 175

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 interest rates between 4% - 11%

12. Income tax expenses

Recognized tax expenses are based on management's best estimate of the expected annual tax rate. The tax rate, valid for 2016 is 10% corporate tax (the expected annual tax rate for the period ended on 31 December 2015 was 10%).

13. 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 outstanding shares used for basic earnings per share as well as profit attributable to shareholders, as at 30 September 2016, is:

	30 September 2016
Profit attributable to the shareholders (BGN)	62 422 000
Weighted average number of outstanding shares	224 609 348
Basic earnings per share (BGN per share)	0.28

The weighted average number of shares outstanding ordinary and ordinary and preferred, used for the calculation of basic and diluted earnings per share as well as the net profit decreased by the dividend liabilities attributable to shareholders are as follows:

	As at 30.09.2015	
	Basic earnings per share	Diluted earnings per share
Net profit, attributable to shareholders, adjusted with dividend expense (BGN)	69 870 000	72 493 500
Weighted average number of shares	144 296 515	227 331 441
Diluted earnings per share (BGN per share)	0.48	0.32

14. Related party transactions

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

14.1. Transaction with owners

	30.09.2016	30.09.2015
	BGN'000	BGN'000
Sale of goods and services, interest income and other income		
- <i>interest income</i>		
Oweners	1 528	3 991
- sale of services and others		
Oweners	17	20
Purchase of goods and services, interest expense and other expense		
- <i>interest expense</i>		
Oweners	(1)	1
- purchase of services		
Oweners	(160)	100

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

Sale of goods and services, interest income and other income	30.09.2016	30.09.2015
	BGN'000	BGN'000
<i>- sale of finished goods</i>		
- associated parties	401	678
- other related parties	327	364
<i>- sale of goods</i>		
- associated parties	293	1 164
- other related parties	1 186	33
<i>- sale of services</i>		
- associated parties	4 976	4 105
- joint ventures	23	21
- other related parties	1 636	1 650
<i>- interest income</i>		
- associated parties	-	31
- joint ventures	18	160
- other related parties	2 078	495
<i>- other income</i>		
- associated parties	1	-
Purchase of services and interest expense	30.09.2016	30.09.2015
	BGN'000	BGN'000
<i>- purchase of services</i>		
- associated parties	(13 159)	(21 567)
- other related parties	(6 664)	(1 536)
<i>- interest expense and other expenses</i>		
- associated parties	(3)	(110)
- other related parties joint ventures	(48)	(97)



14.3. 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:

	30.09.2016 BGN'000	30.09.2015 BGN'000
Short-term employee benefits:		
Salaries, including bonuses	(126)	(1 502)
Social security costs	(15)	(15)
Group car allowance	-	(2)
Total:	(141)	(1 519)

15. Related party balances

	30.09.2016 BGN'000	31.12.2015 BGN'000	30.09.2015 BGN'000
Non-current receivables from:			
-owners	6 824	4 207	22 974
-associated parties	2 317	1 096	2 347
-joint-ventures	38	39	2 730
- other related parties	-	6 432	6 601
Total	9 179	11 774	34 652
Current receivables from:			
-owners	166 205	182 897	90 844
- associates	672	3 271	2 841
-joint-ventures	530	525	2 594
- other related parties	31 761	28 056	19 298
Total	199 168	214 749	115 577
	30.09.2016 BGN'000	31.12.2015 BGN'000	30.09.2015 BGN'000
Non-current payables to:			
-owners	1	38	-
- associates and joint ventures	1 606	2 663	2 355
-joint-ventures	169	145	260
- other related parties	2 026	761	564
Total	3 802	3 607	3 179
Current payables to:			
-owners	499	759	743
- associates	5 633	11 609	13 768
-joint-ventures	-	-	817
- other related parties	7 450	3 849	3 684
Total	13 582	16 217	19 012

16. Post - reporting date events

As of October 27, 2016 dividends on preferred and common shares to the shareholders of Chimimport AD voted at the general shareholders meeting were paid out.

17. Autorization of the interim condensed financial statements

The interim condensed consolidated financial statements as of 30 September 2016 (including comparatives) were approved for issue by the Managing board on 28 November 2016.