

# Interim Condensed Financial Statements

**Chimimport AD**

30 June 2016



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## Interim condensed statement of financial position

	Notes	30.06.2016 BGN'000	31.12.2015 BGN'000	30.06.2015 BGN'000
<b>Assets</b>				
<b>Non – current assets</b>				
Property, plant and equipment	6	15 866	15 862	15 864
Investment property	7	33 572	33 572	33 572
Investment in subsidiaries	8	751 679	748 919	719 856
Long – term financial assets		46 171	42	63 312
Long – term related party receivables	16	33 422	90 946	81 056
Long – term receivables	9	102 009	104 269	113 701
Other intangible assets		4	-	1
		<b>982 723</b>	<b>993 610</b>	<b>1 027 362</b>
<b>Current assets</b>				
Short – term related party receivables	16	277 024	275 840	243 072
Loans granted	9	142 704	139 266	158 219
Trade and other receivables		44 579	44 809	50 543
Short – term financial assets		122 122	149 709	132 726
Inventories		367	367	367
Cash and cash equivalents		82 184	75 058	78 397
		<b>668 980</b>	<b>685 049</b>	<b>663 324</b>
<b>Total assets</b>		<b>1 651 703</b>	<b>1 678 659</b>	<b>1 690 686</b>

Prepared by: \_\_\_\_\_

/A.Kerezov/

Date: 29 July 2016

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

/I. Kamenov/



## Interim condensed statement of financial position (continued)

Equity and liabilities	Notes	30.06.2016 BGN'000	31.12.2015 BGN'000	30.06.2015 BGN'000
<b>Equity</b>				
Share capital	10	239 646	239 646	239 646
Share premium		260 615	260 615	260 615
Other reserves		59 888	59 888	59 872
Retained earnings		652 770	612 514	612 514
Net profit for the period		27 852	40 256	32 868
<b>Total equity</b>		<b>1 240 771</b>	<b>1 212 919</b>	<b>1 205 515</b>
<b>Liabilities</b>				
<b>Non – current liabilities</b>				
Long – term related party payables	16	146 922	172 171	163 669
Long – term dividend liabilities	11	8 311	8 081	7 640
Long – term bank and other loans	12	52 707	54 880	69 751
Pension and other employee obligations		21	21	42
Deferred tax liabilities		19 048	16 852	14 531
		<b>227 009</b>	<b>252 005</b>	<b>255 633</b>
<b>Current liabilities</b>				
Short – term related party payables	16	109 484	140 060	149 075
Short – term dividend liabilities	11	17 266	16 790	33 613
Short – term bank and other loans	12	23 341	30 743	14 763
Trade and other payables		33 732	25 866	30 479
Pension and other party payables		78	84	97
Tax liabilities		22	192	1 511
		<b>183 923</b>	<b>213 735</b>	<b>229 538</b>
<b>Total liabilities</b>		<b>410 932</b>	<b>465 740</b>	<b>485 171</b>
<b>Total equity and liabilities</b>		<b>1 651 703</b>	<b>1 678 659</b>	<b>1 690 686</b>

Prepared by: \_\_\_\_\_

/A.Kerezov/

Date: 29 July 2016

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

/I. Kamenov/



## Interim condensed statement of comprehensive income

Notes	For six months up to 30.06.2016 BGN'000	For three months up to 30.06.2016 BGN'000	For six months up to 30.06.2015 BGN'000	For three months up to 30.06.2015 BGN'000
Gains from transactions with financial instruments and noncurrent assets	21 963	5 805	16 589	6 708
Losses from transactions with financial instruments	(4 660)	(2 210)	(823)	(812)
<b>Net profit from transactions with financial instruments</b>	<b>17 303</b>	<b>3 595</b>	<b>15 766</b>	<b>5 896</b>
Interest income	10 759	4 952	29 642	14 754
Interest expense	(4 047)	(1 611)	(12 563)	(6 402)
<b>Net profit from interest</b>	<b>6 712</b>	<b>3 341</b>	<b>17 079</b>	<b>8 352</b>
Gains from foreign exchange differences	293	256	2 491	1 155
Losses from foreign exchange differences	(539)	-	(2 443)	(966)
<b>Net loss from foreign exchange differences</b>	<b>(246)</b>	<b>256</b>	<b>48</b>	<b>189</b>
<b>Other financial income/(expenses)</b>	<b>(216)</b>	<b>(45)</b>	<b>(249)</b>	<b>(211)</b>
<b>Dividend incomes</b>	<b>7 000</b>	<b>7 000</b>	<b>-</b>	<b>-</b>
Operating revenue	806	443	2 051	462
Gain on sale of non-current assets	-	-	42	-
Operating expenses	(1 300)	(749)	(2 884)	(1 660)
<b>Result from operating activities</b>	<b>(494)</b>	<b>(306)</b>	<b>(791)</b>	<b>(1 198)</b>
<b>Profit for the period before tax</b>	<b>30 059</b>	<b>13 841</b>	<b>31 853</b>	<b>13 028</b>
Tax expense	13 (2 207)	(2 201)	1 015	2 901
<b>Net profit for the period</b>	<b>27 852</b>	<b>11 640</b>	<b>32 868</b>	<b>15 929</b>
<b>Total comprehensive income</b>	<b>27 852</b>	<b>11 640</b>	<b>32 868</b>	<b>15 929</b>
Earnings per share in BGN	14 0.18	0.07	0.11	0.11
Diluted earnings per share in BGN	14 -	0.07	0.07	0.07

Prepared by:

/A.Kerezov/

Date: 29 July 2016



Executive Director:

/I. Kamenov/

## Interim condensed statement of changes in equity

All amounts are presented in BGN '000

	Share capital	Share premium	Remeasurements of defined benefit liability	Other reserves	Retained earnings	Total equity
<b>Balance at 1 January 2016</b>	239 646	260 615	64	59 824	652 770	1 212 919
Net profit for the period, ending at 30 June 2016	-	-	-	-	27 852	27 852
<b>Total comprehensive income</b>	-	-	-	-	27 852	27 852
<b>Balance at 30 June 2016</b>	239 646	260 615	64	59 824	680 622	1 240 771

All amounts are presented in BGN '000

	Share capital	Share premium	Remeasurements of defined benefit liability	Other reserves	Retained earnings	Total equity
<b>Balance at 1 January 2015</b>	239 646	260 615	38	59 836	612 514	1 172 649
Net profit for the period, ending at 31 December 2015	-	-	-	-	40 256	40 256
Other comprehensive income	-	-	26	-	-	26
<b>Total comprehensive income</b>	-	-	26	-	40 256	40 282
Other changes in equity	-	-	-	(12)	-	(12)
<b>Balance at 31 December 2015</b>	239 646	260 615	64	59 824	652 770	1 212 919

Prepared by:   
/A. Kerezov/  
Date: 29 July 2016



Executive Director:   
/I. Kamenov/



## Interim condensed statement of changes in equity (continued)

All amounts are presented in BGN '000

	Share capital	Share premium	Remeasurements of defined benefit liability	Other reserves	Retained earnings	Total equity
Adjusted balance at 1 January 2015	239 646	260 615	38	59 836	612 514	1 172 649
Net profit for period, ending at 30 June 2015	-	-	-	-	32 868	32 868
<b>Total comprehensive income</b>	-	-	-	-	32 868	32 868
Other changes				(2)	-	(2)
<b>Balance at 30 June 2015</b>	<b>239 646</b>	<b>260 615</b>	<b>38</b>	<b>59 834</b>	<b>645 382</b>	<b>1 205 515</b>

Prepared by: \_\_\_\_\_

*/A.Kerezov/*

Date: 29 July 2016

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

*/I. Kamenov/*



## Interim condensed statement of cash flows

	30.06.2016	30.06.2015
	BGN '000	BGN '000
<b>Operating activities</b>		
Proceeds from short-term loans	35 083	89 477
Payments for short-term loans	(47 205)	(143 970)
Proceeds from operations with short term financial assets, net	42 221	(3 760)
Receipts from customers	355	727
Payments to suppliers	(875)	(1 091)
Interest received	23 080	10 010
Interest paid	(4 710)	(9 385)
Cash paid to employees and social security institutions	(343)	(1 011)
Corporate tax, paid	(176)	(1 480)
Taxes paid	(135)	(170)
Other (payments)/ proceeds, net	(5 025)	(952)
<b>Net cash flow from operating activities</b>	<b>42 270</b>	<b>(61 605)</b>
<b>Investing activities</b>		
Purchase of non – current assets	-	(11)
Repayments of long-term loans granted	2 242	3 155
Long-term loans granted	(32 775)	(2 386)
<b>Net cash flow from investing activities</b>	<b>(30 533)</b>	<b>758</b>
<b>Financing activities</b>		
Long-term loans received	18 948	62 448
Payments for long-term and bank loans received	(21 655)	(6 277)
Interest paid	(1 820)	(150)
Discharge of finance lease liability	-	(6)
<b>Net cash flow from financing activities</b>	<b>(4 527)</b>	<b>56 015</b>
Net change in cash and cash equivalents	7 210	(4 832)
<b>Cash and cash equivalents, beginning of period</b>	<b>75 058</b>	<b>84 147</b>
Exchange losses from cash and cash equivalents	(84)	(918)
<b>Cash and cash equivalents, end of period</b>	<b>82 184</b>	<b>78 397</b>

Prepared by: \_\_\_\_\_



/A.Kerczov/

Date: 29 July 2016



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



/I. Kamenov/



## Notes to the financial statements

### 1. Nature of operations

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

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

The Company is engaged in the following business activities:

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

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

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

Invest Capital AD  
CCB Group EAD  
Mariana Bazhdarova

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

Alexander Kerezov  
Ivo Kamenov  
Marin Mitev  
Nikola Mishev  
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 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 financial statements, and should be read in conjunction with the annual 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).

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

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

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

## **3. Accounting policies**

These interim condensed financial statements (the interim financial statements) have been prepared in accordance with the accounting policies adopted in the last annual financial statements for the year ended 31 December 2015.

## **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 2015.

## **5. Significant events and transactions**

The Company has sufficient capital and liquidity to conduct its business and serve its obligations. The policies and procedures of the Company with respect to capital management, credit risk and liquidity risk are presented in the most recent annual financial statements of the Company as of 31 December 2015’.

## 6. Property, plant and equipment

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

	Land	Buildings	Machines and equipment	Vehicles	Other	Assets in process of acquisition	Total
	BGN '000	BGN '000	BGN '000	BGN '000	BGN '000	BGN '000	BGN '000
<b>Gross carrying amount</b>							
Balance at 1 January 2016	8 178	26	222	113	1 407	6 370	16 316
Additions	-	-	3	-	4	-	7
Disposals	-	-	-	-	-	-	-
Balance at 30 June 2016	8 178	26	225	113	1 411	6 370	16 323
<b>Depreciation</b>							
Balance at 1 January 2016	-	(21)	(221)	(113)	(99)	-	(454)
Depreciation	-	(1)	(1)	-	(1)	-	(3)
Balance at 30 June 2016	-	(22)	(222)	(113)	(100)	-	(457)
<b>Carrying amount as at 30 June 2016</b>	<b>8 178</b>	<b>4</b>	<b>3</b>	<b>-</b>	<b>1 311</b>	<b>6 370</b>	<b>15 866</b>

The carrying amount as at 31 December 2015 can be analyzed as follows:

	Land	Buildings	Machines and equipment	Vehicles	Other	Assets in process of acquisition	Total
	BGN '000	BGN '000	BGN '000	BGN '000	BGN '000	BGN '000	BGN '000
<b>Gross carrying amount</b>							
Balance at 1 January 2015	8 178	26	221	203	1 397	6 370	16 395
Additions	441	-	1	-	35	-	477
Disposals	(441)	-	-	(90)	(25)	-	(556)
Balance at 31 December 2015	8 178	26	222	113	1 407	6 370	16 316
<b>Depreciation</b>							
Balance at 1 January 2015	-	(20)	(207)	(202)	(93)	-	(522)
Disposals	-	-	-	90	-	-	90
Depreciation	-	(1)	(14)	(1)	(6)	-	(22)
Balance at 31 December 2015	-	(21)	(221)	(113)	(99)	-	(454)
<b>Carrying amount as at 31 December 2015</b>							
	<b>8 178</b>	<b>5</b>	<b>1</b>	<b>-</b>	<b>1 308</b>	<b>6 370</b>	<b>15 862</b>

The carrying amount as at 30 June 2015 can be analyzed as follows:

	Land	Buildings	Machines and equipment	Vehicles	Other	Assets in process of acquisition	Total
	BGN '000	BGN '000	BGN '000	BGN '000	BGN '000	BGN '000	BGN '000
<b>Gross carrying amount</b>							
Balance at 1 January 2015	8 178	26	221	203	1 397	6 370	16 395
Additions	441	-	1	-	31	-	473
Disposals	(441)	-	-	(90)	(25)	-	(556)
Balance at 30 June 2015	<b>8 178</b>	<b>26</b>	<b>222</b>	<b>113</b>	<b>1 403</b>	<b>6 370</b>	<b>16 312</b>
<b>Depreciation</b>							
Balance at 1 January 2015	-	(20)	(207)	(202)	(93)	-	(522)
Disposals	-	-	-	90	-	-	90
Depreciation	-	(1)	(9)	(1)	(5)	-	(16)
Balance at 30 June 2015	-	<b>(21)</b>	<b>(216)</b>	<b>(113)</b>	<b>(98)</b>	-	<b>(448)</b>
<b>Carrying amount as at 30 June 2015</b>	<b>8 178</b>	<b>5</b>	<b>6</b>	<b>-</b>	<b>1 305</b>	<b>6 370</b>	<b>15 864</b>





## 7. Investment property

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

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

	<b>Investment property</b> <b>BGN '000</b>
<b>Carrying amount at 1 January 2015</b>	<u>33 572</u>
<b>Carrying amount at 30 June 2015</b>	<u>33 572</u>
<b>Carrying amount at 31 December 2015</b>	<u>33 572</u>
<b>Carrying amount at 30 June 2016</b>	<u>33 572</u>

## 8. Investments in subsidiaries

The Company has the following investments in subsidiaries:

Name of subsidiary	Country of incorporation	Main activities	30.06.2016	share	31.12.2015	share	30.06.2015	share
			BGN '000	%	BGN '000	%	BGN '000	%
CCB Group EAD	Bulgaria	Financial services	210 270	100.00%	210 270	100.00%	210 270	100.00%
Zarneni Hrani Bulgaria AD	Bulgaria	Manufacturing and trade	165 363	63.65%	165 363	63.65%	165 443	63.68%
Bulgarian Airways Group EAD	Bulgaria	Aviation Services	209 611	100.00%	209 611	100.00%	158 699	100.00%
Bulgarian Shipping Company EAD	Bulgaria	Sea and river transport	44 393	100.00%	44 393	100.00%	44 393	100.00%
CCB AD	Bulgaria	Financial services	33 707	9.90%	33 707	9.90%	33 707	9.90%
Sport Complex Varna AD	Bulgaria	Real estate	22 474	65.00%	22 474	65.00%	22 474	65.00%
Oil and Gas Exploration and Production AD	Bulgaria	Manufacturing and trade	16 929	13.84%	16 929	13.84%	16 929	13.84%
Port Lesport AD	Bulgaria	Sea and river transport	16 380	99.00%	16 380	99.00%	16 380	99.00%
ZAD Armeec	Bulgaria	Financial services	19 263	8.98%	19 263	8.98%	9 492	4.30%
Bulchimex GmbH	Germany	Manufacturing and trade	2 500	100.00%	2 500	100.00%	2 500	100.00%
Energoproekt AD	Bulgaria	Engineering sector	2 166	83.20%	2 166	83.20%	2 166	83.20%
Trans Intercar EOOD	Bulgaria	Transport	4 855	100.00%	2 095	100.00%	2 095	100.00%
Natsionalna stokova borsa AD	Bulgaria	Manufacturing and trade	1 879	67.00%	1 879	67.00%	1 879	67.00%
Global Invest Holding B.V.	Netherlands	Financial services	1 294	100.00%	1 294	100.00%	1 294	100.00%
Technoimpex AD	Bulgaria	Manufacturing and trade	480	87.67%	480	87.67%	480	87.67%
HGH Consult OOD	Bulgaria	Services	111	59.34%	111	59.34%	111	59.34%
Prime Lega Consult OOD	Bulgaria	Services	4	70.00%	4	70.00%	4	70.00%
Airport services-Bulgaria EAD	Bulgaria	Aviation Services	-	-	-	-	31 540	100.00%
			<b>751 679</b>		<b>748 919</b>		<b>719 856</b>	



## 9. Loans granted

	30.06.2016 BGN '000	31.12.2015 BGN '000	30.06.2015 BGN '000
Loans granted – long term	102 009	104 269	113 701
Loans granted – short term	142 704	139 266	158 219
	<b>244 713</b>	<b>243 535</b>	<b>271 920</b>

## 10. Share capital

The share capital of the Company as at 30 June 2016 consists of 239 646 267 ordinary shares with a par value of BGN 1. The shares of the Company are ordinary, registered and subject to unrestricted transfers and entitle 1 voting right and liquidation quota.

	Number of Shares as at 30.06.2016 BGN'000	Number of Shares as at 31.12.2015 BGN'000	Number of Shares as at 30.06.2015 BGN'000
Shares issued and fully paid:			
- beginning of the year	239 646 267	239 646 267	239 646 267
<b>Shares issued and fully paid at the end of the period</b>	<b>239 646 267</b>	<b>239 646 267</b>	<b>239 646 267</b>
<b>Shares of Chimimport AD, acquired by its subsidiaries</b>			
CCB Group EAD	(5 160 005)	(5 160 005)	(5 160 005)
ZAD Armeec	(745 400)	(745 400)	(745 400)
POAD CCB Sila	(763 676)	(609 676)	(553 676)
CCB AD	(121 100)	(121 100)	(120 600)

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

	As at 30.06.2016 Number of shares	As at 30.06.2016 %	As at 31.12.2015 Number of shares	As at 31.12.2015 %	As at 30.06.2015 Number of shares	As at 30.06.2015 %
Invest Capital AD	175 804 547	73.36%	111 439 365	73.86 %	111 539 365	73,93%
Other legal entities and private individuals	63 841 720	26.64%	39 436 231	26.14 %	39 336 231	26,07%
	<b>239 646 267</b>	<b>100.00%</b>	<b>150 875 596</b>	<b>100.00%</b>	<b>150 875 596</b>	<b>100,00%</b>

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

As at	As at	As at	As at	As at	As at
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	30.06.2016	30.06.2016	31.12.2015	31.12.2015	30.06.2015	30.06.2015
	Number of shares /common stock and preferred shares/	%	Number of shares /common stock and preferred shares/	%	Number of shares /common stock and preferred shares/	%
Invest Capital AD	175 804 547	73.36%	176 830 847	73.79 %	179 810 347	75,03%
Other legal entities and private individuals	63 841 720	26.64%	62 815 420	26.21 %	59 835 920	24,97%
	<b>239 646 267</b>	<b>100.00%</b>	<b>239 646 267</b>	<b>100.00 %</b>	<b>239 646 267</b>	<b>100%</b>

## 11. Dividend liabilities

As at 30 June 2016 dividend liabilities for the preferred shares are as follows:

	Current			Non - current		
	30.06.2016	31.12.2015	30.06.2015	30.06.2016	31.12.2015	30.06.2015
	BGN '000	BGN '000	BGN '000	BGN '000	BGN '000	BGN '000
Dividend liabilities	17 266	16 790	33 613	8 311	8 081	7 640
	<b>17 266</b>	<b>16 790</b>	<b>33 613</b>	<b>8 311</b>	<b>8 081</b>	<b>7 640</b>

## 12. Financial liabilities

Borrowings include financial liabilities at amortized cost as follows:

	Current			Non - current		
	30.06.2016	31.12.2015	30.06.2015	30.06.2016	31.12.2015	30.06.2015
	BGN '000	BGN '000	BGN '000	BGN '000	BGN '000	BGN '000
Bank loans	10 334	10 334	3 000	44 007	46 206	58 675
Other borrowings	13 007	20 409	11 763	8 700	8 674	11 076
<b>Total carrying amount</b>	<b>23 341</b>	<b>30 743</b>	<b>14 763</b>	<b>52 707</b>	<b>54 880</b>	<b>69 751</b>

## 13. Income tax expenses

Income tax expense is recognized based on management's best estimate of the annual income tax rate expected for the full financial year 2016 of 10 % applied to the financial result for the period ended as at 30 June 2016 (the estimated annual tax rate for the full financial year 2015 was 10 %).

## 14. Earnings per share

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

The weighted average number of outstanding shares used for basic earnings per share as well as profit attributable to shareholders, as at 30 June 2016, is:

	As at 30.06.2016
Profit attributable to the shareholders (BGN)	27 852 000
Weighted average number of outstanding shares	239 646 267
<b>Basic earnings per share (BGN per share)</b>	<b>0.12</b>





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 30.06.2015	
	Basic earnings per share	Diluted earnings per share
Net profit in BGN, adjusted with dividend expenses	32 868 000	34 890 300
Weighted average number of shares	150 875 596	239 646 267
<b>Diluted earnings per share (BGN per share)</b>	<b>0.22</b>	<b>0.15</b>

### 15. Related parties transactions

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

#### 15.1. Transactions with owners

Sales	30.06.2016	30.06.2015
	BGN'000	BGN'000
<i>Sale of services, interest income and other income</i>	883	1 747

#### 15.2. Transactions with subsidiaries and associates

Sales	31.03.2016	31.03.2015
	BGN'000	BGN'000
<i>sale of services, rental income and interest income</i>		
- subsidiaries	4 419	6 428
- other related parties	263	-
<b>Purchases</b>		
<i>- purchase of services, goods and interest income</i>		
- subsidiaries	(1 546)	(9 027)
- other related parties	(5)	

#### 15.3. Transactions with key management personnel

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

	30 June 2016	30 June 2015
	BGN'000	BGN'000
Short-term employee benefits:		
Salaries, including bonuses	(42)	(790)
Social security costs	(5)	(10)



Company car allowance	-	(1)
Total short-term employee benefits	(47)	(801)

## 16. Related party balances

	30.06.2016 BGN'000	30.06.2015 BGN'000
<b>Non-current receivables from:</b>		
- subsidiaries	33 422	81 056
<b>Total</b>	<b>33 422</b>	<b>81 056</b>

	30.06.2016 BGN'000	30.06.2015 BGN'000
<b>Current receivables from:</b>		
- owners	154 488	95 881
- subsidiaries	109 286	134 994
- associated parties	5	5
- other related parties	13 245	12 192
<b>Total</b>	<b>277 024</b>	<b>243 072</b>

	30.06.2016 BGN'000	30.06.2015 BGN'000
<b>Non-current payables to:</b>		
- subsidiaries	146 922	163 669
<b>Total</b>	<b>146 922</b>	<b>163 669</b>

	30.06.2016 BGN'000	30.06.2015 BGN'000
<b>Current payables to:</b>		
- subsidiaries	108 989	147 925
- other related parties	495	1 150
<b>Total</b>	<b>109 484</b>	<b>149 075</b>

## 17. Post-reporting date events

On July 27, 2016 held a general meeting of shareholders of Chimimport AD, which was voted the payment of dividend by BGN 0.1998 for each preference share and respectively by BGN 0,045 for each ordinary share.

## 18. Authorization of the interim condensed financial statements

The interim condensed financial statements as of 30 June 2016 (including comparatives) were approved for issue by the managing board on 29 July 2016.