

Interim Activity Report
Interim Condensed Consolidated Financial
Statements

CHIMIMPORT AD

30 September 2015



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Interim condensed consolidated statement of financial position

	Notes	30.09.2015 BGN'000	31.12.2014 BGN'000	30.09.2014 BGN'000
Assets				
Non-current assets				
Property, plant and equipment	8	596 581	412 179	438 683
Investment property		307 542	310 684	222 164
Investments accounted for using the equity method	6	153 463	139 526	147 441
Goodwill		35 662	38 296	42 904
Other intangible assets		72 853	77 139	78 378
Long-term financial assets	10	2 561 883	1 848 462	1 832 620
Long-term related party receivables	16	34 652	22 141	22 458
Other long-term receivables		37	-	-
Deferred tax assets		4 728	5 922	6 175
Non-current assets		3 767 401	2 854 349	2 790 823
Current assets				
Inventories		36 178	40 820	41 762
Short-term financial assets	10	2 243 862	2 373 586	2 170 690
Related party receivables	16	115 577	272 572	261 131
Trade receivables		109 902	106 424	151 175
Tax receivables		873	1 878	1 298
Other receivables		186 617	118 493	219 713
Reinsurance assets		65 048	15 974	38 992
Cash and cash equivalents		1 429 498	1 480 670	1 229 147
Current assets		4 187 555	4 410 417	4 113 908
Assets classified as held for sale		2 682	4 518	44 146
Total assets		7 957 638	7 269 284	6 948 877

Prepared by: _____

/A. Kerezov/

Date: 27 November 2015

Executive director: _____

/I. Kamenov/

**Interim condensed consolidated statement of financial position
(continued)**

	Notes	30.09.2015 BGN'000	31.12.2014 BGN'000	30.09.2014 BGN'000
Equity and liabilities				
Equity				
Share capital	11	226 156	227 384	227 592
Share premium		218 790	219 182	219 252
Other reserves		86 930	88 512	99 304
Retained earnings		794 990	724 312	704 801
Profit for the period		69 870	64 476	70 632
Equity attributed to the shareholders of parent company		1 396 736	1 323 866	1 321 581
Non-controlling interests		248 591	237 216	231 408
Total equity		1 645 327	1 561 082	1 552 989
Specialized reserves		275 694	265 565	268 897
Liabilities				
Non-current liabilities				
Long-term financial liabilities	12	1 210 175	1 050 524	1 118 348
Payables to secured persons		903 968	812 260	785 607
Long-term trade payables		1 037	2 236	10 954
Long-term related party payables	16	3 179	2 650	3 490
Finance lease liabilities		3 816	6 138	7 156
Pension and other employee obligations		2 373	2 480	2 005
Other liabilities		5 719	4 027	3 355
Provisions		598	546	546
Deferred tax liabilities		27 538	33 128	27 602
Non-current liabilities		2 158 403	1 913 989	1 959 063
Current liabilities				
Short-term financial liabilities	12	3 579 597	3 255 294	2 875 507
Trade payables		149 445	142 222	151 959
Short-term related party payables	16	19 012	14 914	17 326
Finance lease liabilities		3 682	4 638	4 789
Pension and other employee obligations		9 839	11 782	11 523
Tax liabilities		8 170	8 915	9 007
Other liabilities		108 469	90 883	97 817
Current liabilities		3 878 214	3 528 648	3 167 928
Total liabilities		6 036 617	5 442 637	5 126 991
Total equity, reserves and liabilities		7 957 638	7 269 284	6 948 877

Prepared by: _____

/A. Kerezov/

Date: 27 November 2015



Executive director: _____

/I. Kamenov/

Interim condensed consolidated statement of comprehensive income

	Notes	9 months to 30.09.2015 BGN'000	3 months to 30.09.2015 BGN'000	9 months to 30.09.2014 BGN'000	3 months to 30.09.2014 BGN'000
Income from non-financial activities		402 622	156 367	393 508	151 787
Expenses for non-financial activities		(372 010)	(156 487)	(340 346)	(134 286)
Change in fair value of investment property		19	(10)	-	-
Gain on sale of non-current assets		16 451	16 484	14 684	6 972
Net result from non-financial activities		47 082	16 354	67 846	24 473
Insurance income		528 386	111 945	446 533	92 358
Insurance expense		(487 493)	(87 459)	(438 200)	(92 317)
Net insurance result		40 893	24 486	8 333	41
Interest income		174 256	52 566	173 725	47 662
Interest expense		(87 352)	(23 334)	(102 623)	(30 494)
Net interest income		86 904	29 232	71 102	17 168
Gains from transactions with financial instruments		325 668	80 072	379 664	119 996
Losses from transactions with financial instruments		(316 395)	(80 783)	(328 248)	(116 230)
Net result from transactions with financial instruments		9 273	(711)	51 416	3 766
Administrative expenses		(153 431)	(50 309)	(130 778)	(45 702)
Gains from purchases		15 052	2 815	15 958	10 350
Other financial income		57 020	14 497	51 041	26 009
Allocation of income to secured persons		(20 185)	(6 833)	(47 738)	(15 578)
Profit before tax		82 608	29 531	87 180	20 527
Tax expense	13	(870)	(620)	(6 493)	(1 295)
Net profit for the period		81 738	28 911	80 687	19 232
Other comprehensive income					
Gains from financial assets		(1 383)	(2 275)	(557)	(137)
Total comprehensive income		80 355	26 636	80 130	19 095
Profit for the year attributable to:					
the shareholders of Chimimport AD		69 870	20 361	70 632	14 331
non-controlling interests		11 868	8 550	10 055	4 901
Total comprehensive income attributable to:					
the shareholders of Chimimport AD		67 287	17 016	70 092	14 194
non-controlling interests		13 068	9 620	10 038	4 901
Basic earnings per share in BGN	14	0,48	0,14	0,49	0,10
Diluted earnings per share in BGN	14	0,32	0,09	0,33	0,08

Prepared by: _____

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Date: 27 November 2015

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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 2015	227 384	219 182	88 512	788 788	1 323 866	237 216	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 31 September 2014	226 156	218 790	86 930	864 860	1 396 736	248 591	1 645 327

Prepared by: _____

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Date: 27 November 2015



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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 2014	228 183	219 929	91 001	746 171	1 285 284	235 990	1 521 274
Decrease in share capital and reserves resulting from purchase of treasury shares by subsidiaries	(799)	(747)	-	-	(1 546)	-	(1 546)
Business combinations	-	-	(11 225)	(8 955)	(20 180)	(12 579)	(32 759)
Transactions with owners	(799)	(747)	(11 225)	(8 955)	(21 726)	(12 579)	(34 305)
Profit for the year				64 476	64 476	14 005	78 481
Other comprehensive income			(4 168)		(4 168)	(200)	(4 368)
Total comprehensive income for the year			(4 168)	64 476	60 308	13 805	74 113
Transfer of retained earnings to other reserves			12 904	(12 904)			
Share on changes in the investments accounted on the equity method							
Other changes							
Balance at 31 December 2014	227 384	219 182	88 512	788 788	1 323 866	237 216	1 561 082

Prepared by: _____

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Date: 27 November 2015



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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					Non-controlling interest	Total equity
	Share capital	Share premium	Other reserves	Retained earnings	Total		
Balance at 1 January 2014	228 183	219 929	91 001	746 171	1 285 284	235 990	1 521 274
Decrease in share capital and reserves resulting from purchase of treasury shares by subsidiaries	(591)	(677)	-	-	(1 268)	-	(1 268)
Business combinations	-	-	(3 522)	(29 005)	(32 527)	(14 620)	(47 147)
Transactions with owners	(591)	(677)	(3 522)	(29 005)	(33 795)	(14 620)	(48 415)
Profit for the period, ended at 30 September 2014	-	-	-	70 632	70 632	10 055	80 687
Other comprehensive income							
Gains from financial assets	-	-	(540)	-	(540)	(17)	(557)
Total comprehensive income for the period	-	-	(540)	70 632	70 092	10 038	80 130
Transfer of retained earnings to other reserves	-	-	12 365	(12 365)	-	-	-
Balance at 30 November 2015	227 592	219 252	99 304	775 433	1 321 581	231 408	1 552 989

Prepared by: _____

/A. Kerezov/

Date: 27 November 2015



Executive director: _____

/I. Kamenov/

Interim condensed consolidated statement of cash flows

	30.09.2015	30.09.2014
	BGN'000	BGN'000
Proceeds from short-term loans	113 358	220 119
Payments for short-term loans	(161 003)	(211 523)
Proceeds from sale of short-term financial assets	576 479	458 174
Purchase of short-term financial assets	(624 949)	(459 480)
Cash receipt from customers	403 005	393 502
Cash paid to suppliers	(343 798)	(338 260)
Proceeds from secured persons	99 902	101 335
Payments to secured persons	(20 627)	(14 141)
Payments to employees and social security institutions	(67 459)	(80 189)
Cash receipts from banking operations	31 251 067	36 706 403
Cash paid for banking operations	(30 847 009)	(36 890 211)
Cash receipts from insurance operations	459 047	198 786
Cash paid for insurance operations	(436 313)	(171 333)
Income taxes paid	(5 566)	(6 888)
Other cash outflows	(23 839)	(2 421)
Net cash flow from operating activities	372 295	(96 127)
Investing activities		
Net payments for acquisition of subsidiaries	(3 957)	4 843
Dividends received	298	6 251
Sale of property, plant and equipment	23 637	-
Purchase of property, plant and equipment	(34 229)	(25 198)
Sale of of intangible assets	-	1 977
Purchase of intangible assets	(85)	(362)
Sale of investment property	15 564	4 039
Purchase of investment property	(5 119)	(15 523)
Sale of non-current financial assets	502 080	159 946
Purchase of non-current financial assets	(1 000 841)	(189 825)
Interest payments received	36 569	53 590
Proceeds from loans granted	17 113	24 047
Payments for loans granted	(22 585)	(9 589)
Other cash (outflows)/inflows	(3 626)	520
Net cash flow from investing activities	(475 181)	14 716
Financing activities		
Paid guaranteed dividends on preferred shares	(2 724)	-
Purchase of own shares	(1 228)	-
Proceeds from loans received	104 951	84 638
Payments for loans received	(45 004)	(83 470)
Interest paid	(4 565)	(12 957)
Payments for finance leases	(3 248)	(3 768)
Other cash inflows	1 794	7 034
Net cash flow from financing activities	49 976	(8 523)
Exchange profit on cash and cash equivalents	1 738	1 669
Cash and cash equivalents, beginning of year	1 480 670	1 317 412
Net change in cash and cash equivalents	(51 172)	(88 265)
Cash and cash equivalents, end of the period	1 429 498	1 229 147

Prepared by:

/A. Kerezov/



Executive director:

/I. Kamenov/

Date: 27 November 2015

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 September 2015 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 2014, 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. Overall considerations and adoption of new standards, amendments and interpretations to existing standards that are effective for the year beginning 1 January 2014

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 2014 except for the adoption of the following new standards, amendments and interpretations to existing standards, which are mandatory for the first time for the financial year beginning 1 January 2015:

IAS 19 “Employee Benefits” (amended) – Employee Contributions, effective from 1 July 2014, adopted by the EU at 17 December 2014.

The amendments to IAS 19 clarify the requirements of IAS 19 relating to contributions from employees or third parties and introduce a practical expedient such that contributions that are independent of the number of years of service may be treated as a reduction in the service cost in the period in which the related service is rendered.

Annual Improvements to IFRSs 2012 effective from 1 July 2014, adopted by the EU at 17 December 2014

These amendments include changes from the 2010-12 cycle of the annual improvements project, that affect 7 standards:

- IFRS 2 ‘Share-based payment’
- IFRS 3 ‘Business Combinations’
- IFRS 8 ‘Operating segments’
- IFRS 13 ‘Fair value measurement’
- IAS 16 ‘Property, plant and equipment’ and IAS 38, ‘Intangible assets’
- IFRS 9 ‘Financial instruments’, IAS 37, ‘Provisions, contingent liabilities and contingent assets’
- IAS 39 ‘Financial instruments – Recognition and measurement’.

Annual Improvements to IFRSs 2013 effective from 1 July 2014, adopted by the EU at 18 December 2014

- The amendments include changes from the 2010-2012 cycle of the annual improvements project that affect 4 standards:
- IFRS 1 ‘First time adoption’
- IFRS 3 ‘Business combinations’
- IFRS 13 ‘Fair value measurement’
- IAS 40 ‘Investment property’.

3.2. Standards, amendments and interpretations to existing standards that are not yet effective and have not been adopted early by the Group

The following new standards, amendments and interpretations to existing standards have been issued but are not yet effective, and have been not adopted early by the Group:

IFRS 9 “Financial Instruments” effective from 1 January 2018, not yet adopted by the EU

The IASB recently released IFRS 9 ‘Financial Instruments’ (2014), representing the completion of its project to replace IAS 39 ‘Financial Instruments: Recognition and Measurement’. The new standard introduces extensive changes to IAS 39’s guidance on the classification and measurement of financial assets and introduces a new ‘expected credit loss’ model for the impairment of financial assets. IFRS 9 also provides new guidance on the application of hedge accounting. The Group’s management have yet to assess the impact of IFRS 9 on these consolidated financial statements.

IFRS 9 “Financial Instruments” (amended) – Hedge accounting, effective from 1 January 2018, not yet adopted by the EU

These amendments to IFRS 9, ‘Financial instruments’, bring into effect a substantial overhaul of hedge accounting that will allow entities to better reflect their risk management activities in the financial statements.

IFRS 10 “Consolidated financial statements” and IAS 28 „Investments in associates and joint ventures“ (amended), effective from 1 January 2016, not yet adopted by the EU

These amendments address an inconsistency between the requirements in IFRS 10 and those in IAS 28 in dealing with the sale or contribution of assets between an investor and its associate or joint venture. The main consequence of the amendments is that a full gain or loss is recognised when a transaction involves a business (whether it is housed in a subsidiary or not). A partial gain or loss is recognised when a transaction involves assets that do not constitute a business, even if these assets are housed in a subsidiary.

IFRS 11 “Joint Arrangements” (amended) – Acquisition of an Interest in a Joint Operation, effective from 1 January 2016, not yet adopted by the EU

This amendment adds new guidance on how to account for the acquisition of an interest in a joint operation that constitutes a business. The amendments specify the appropriate accounting treatment for such acquisitions.

IFRS 14 “Regulatory deferral accounts” effective from 1 January 2016, not yet 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.

IFRS 15 “Revenue from Contracts with Customers” effective from 1 January 2017, not yet adopted by the EU

IFRS 15 replaces IAS 18 ‘Revenue’, IAS 11 ‘Construction Contracts’ and some revenue-related Interpretations and establishes a new control-based revenue recognition model. It changes the basis for deciding whether revenue is recognised at a point in time or over time and expands and improves disclosures about revenue. IFRS 15 is based on a core principle that requires an entity to recognise revenue in a manner that depicts the transfer of goods or services to customers and at an amount that reflects the consideration the entity expects to be entitled to in exchange for those goods or services. Early adoption is permitted. Entities are required to apply the new revenue Standard either retrospectively to each prior period presented, subject to some practical expedients or retrospectively, with the cumulative effect of initial application recognized in the current period.

IAS 16 “Property, plant and equipment” and IAS 38 “Intangible Assets” (amended), effective from 1 January 2016, not yet adopted by the EU

In this amendment the IASB has clarified that the use of revenuebased methods to calculate the depreciation of an asset is not appropriate because revenue generated by an activity that includes

the use of an asset generally reflects factors other than the consumption of the economic benefits embodied in the asset. The IASB has also clarified that revenue is generally presumed to be an inappropriate basis for measuring the consumption of the economic benefits embodied in an intangible asset.

IAS 27 “Separate financial statements” (amended), effective from 1 January 2016, not yet adopted by the EU

These amendments allow entities to use the equity method to account for investments in subsidiaries, joint ventures and associates in their separate financial statements

Annual Improvements to IFRSs 2014 effective from 1 January 2016, not yet adopted by the EU

These set of amendments impacts 4 standards:

- IFRS 5, ‘Non-current assets held for sale and discontinued operations’ regarding methods of disposal.
- IFRS 7, ‘Financial instruments: Disclosures’, (with consequential amendments to IFRS 1) regarding servicing contracts.
- IAS 19, ‘Employee benefits’ regarding discount rates.
- IAS 34, ‘Interim financial reporting’ regarding disclosure of information.

Management does not expect the new standards and interpretations to have a material effect on the financial statements of the Group.

3.3. 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 2014

3.4. 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 2013. 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. Changes in controlling interests in subsidiaries

5.1. Acquisition of Cambana Burgas EOOD

On 1 June 2015 a newly established company was registered Kambana Burgas EOOD. The group exercises control over the newly formed company, through its subsidiary Zyrneni Hrani Bulgaria AD. The main activity of Kambana Burgas EOOD consists of carrying out trade in cereals, vegetable oil, purchase and storage of oil raw materials, processing, extraction of vegetable, food and technical oils

The total cost of the investment company incorporated is BGN 14 477 thousand and represents registered capital of the company

	BGN'000
Consideration transferred settled in installment in kind	(14 477)
Cash and cash equivalents acquired	-
Net cash outflow on acquisition	(14 477)

5.2. Acquisition of Bulgaria Air Maintenance EOOD

On 6 January 2015 a newly established company was registered Bulgaria Air Maintenance EOOD. The group exercises control over the newly formed company, through its subsidiary Bulgarian Airways Group EAD. The main activity of Bulgaria Air Maintenance EOOD lies in performing activities of additional services in the air transport.

The total cost of the investment company incorporated is BGN 90 614 thousand and represents registered capital of the company.

	BGN'000
Consideration transferred settled in installment in kind	(90 614)
Cash and cash equivalents acquired	-
Net cash outflow on acquisition	(90 614)

5.3. Sale of parts of controlling interest in Zyrneni Hrani Bulgaria AD

In 2015, the Group sold equity amounting to 1.07% in its subsidiary Zyrneni Hrani Bulgaria AD for the amount of BGN 954 thousand. Thereby reducing its controlling interest to 68.68%.

The carrying value of the net assets of the subsidiary Zyrneni Hrani Bulgaria AD recognized at the date of sale in the consolidated financial statements as an increase in non-controlling interests amounts to BGN 2 872 thousand. The Group recognized an decrease in retained earnings in the amount of BGN 1 918 thousand

	BGN'000
Total consideration transferred	954
Additional share sold in the net assets of Asenova Krepost AD	(2 872)
Decrease in retained earnings	1 918

6. Investments accounted for using equity method

6.1. Investments in associates

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

Name	30.09.2015 BGN'000	Share %	31.12.2014 BGN'000	Share %	30.09.2014 BGN'000	Share %
Fraport TSAM AD	130 457	40.00%	117 021	40.00%	122 769	40,00%
Lufthansa Technik Sofia OOD	4 625	24.90%	6 038	24.90%	8 168	24,90%
VTC AD	3 583	41.00%	2 541	41.00%	4 312	41,00%
Amadeus Bulgaria OOD	3 183	45.00%	3 140	45.00%	3 930	45,00%
Silver Wings Bulgaria Ltd.	5 762	42.50%	5 656	42.50%	3 449	42,50%
Swissport Bulgaria	3 645	49.00%	2 933	49.00%	1 618	49,00%
Dobrich fair AD	755	39.98%	695	39.98%	1 386	37,92%
Kavarna Gas OOD	462	35.00%	466	35.00%	591	35,00%
	152 427		138 490		146 223	

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 2015.

6.2. Investments in joint ventures

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

Name	30.09.2015 BGN '000	Share %	31.12.2014 BGN '000	Share %	30.09.2014 BGN '000	Share %
Nuance BG AD	1 036	50,00%	1 036	50.00%	1036	50,00%
Varna ferry OOD	-	50,00%	-	50.00%	182	50,00%
	1 036		1 036		1 218	

7. 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 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	Production, trade and services	Financial sector	Transport sector	Real estate Sector	Construction and engineering sector	Elimination	Consolidated
30 September 2015	BGN '000	BGN '000	BGN '000	BGN '000	BGN '000	BGN '000	BGN '000
Assets of the segment	782 123	8 427 153	882 072	18 972	66 286	(2 372 431)	7 804 175
Equity accounted investments in associates	4 124	-	20 287	4	5	129 043	153 463
Total consolidated assets	786 247	8 427 153	902 359	18 976	66 291	(2 243 388)	7 957 638
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

Operating segments	Production, trade and services	Financial sector	Transport sector	Real estate Sector	Construction and engineering sector	Elimination	Consolidated
31 December 2014	BGN '000	BGN '000	BGN '000	BGN '000	BGN '000	BGN '000	BGN '000
Assets of the segment	767 884	7 763 852	818 539	49 069	16 864	(2 286 450)	7 129 758
Equity accounted investments in associates	4 027	-	20 287	-	4	115 208	139 526
Total consolidated assets	771 911	7 763 852	838 826	49 069	16 868	(2 171 242)	7 269 284
Specialized reserves	-	265 565	-	-	-		265 565
Liabilities of the segment	319 790	5 578 378	385 588	1 462	12 856	(855 437)	5 442 637
Total consolidated liabilities	319 790	5 578 378	385 588	1 462	12 856	(855 437)	5 442 637



- as at 30.09.2014

Operating segments 30 September 2014	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	79 576	20 075	288 721	210	4 926	-	393 508
Change in fair value of investment property	-	-	-	-	-	-	-
Gain from sale of non-current assets	1 982	45	1 084	-	1 485	10 088	14 684
Inter-segment income from non-financial activities	17 834	2 646	3 416	-	527	(24 423)	-
Total income from non-financial activities	99 392	22 766	293 221	210	6 938	(14 335)	408 192
Result from non-financial activities	17 102	22 766	15 886	(43)	918	11 217	67 846
Insurance income from external customers	-	446 533	-	-	-	-	446 533
Inter-segment insurance income	-	4 675	-	-	-	(4 675)	-
Total insurance income	-	451 208	-	-	-	(4 675)	446 533
Result from insurance	-	12 487	-	-	-	(4 154)	8 333
Interest income	6 888	191 298	3 711	324	184	(28 680)	173 725
Interest expenses	(8 532)	(111 205)	(11 066)	(21)	(479)	28 680	(102 623)
Result from interest	(1 644)	80 093	(7 355)	303	(295)	-	71 102
Gains from transactions with financial instruments	3 709	382 705	3 543	-	15	(10 308)	379 664
Result from transactions with financial instruments	3 365	54 121	3 542	-	15	(9 627)	51 416
Administrative expenses	(5 195)	(123 635)	(7 573)	-	-	5 625	(130 778)
Net result from equity accounted investments in associates	74	-	15 884	-	-	-	15 958
Other financial income/ expense	208	50 264	(33)	1	(122)	723	51 041
Profit for allocating insurance batches	-	(47 738)	-	-	-	-	(47 738)
Profit for the period before tax	13 910	48 358	20 351	261	516	3 784	87 180
Tax expenses	(1 292)	(5 006)	(149)	(31)	-	(15)	(6 493)
Net profit for the period	12 618	43 352	20 202	230	516	3 769	80 687



Operating segments 30 September 2014	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	801 082	7 364 534	808 195	48 901	14 630	(2 235 906)	6 801 436
Equity accounted investments in associates	5 132	360	20 147	-	4	121 798	147 441
Total consolidated assets	806 214	7 364 894	828 342	48 901	14 634	(2 114 108)	6 948 877
Specialized reserves	-	268 897	-	-	-	-	268 897
Liabilities of the segment	364 274	5 176 990	378 007	1 346	10 629	(804 255)	5 126 991
Total consolidated liabilities	364 274	5 176 990	378 007	1 346	10 629	(804 255)	5 126 991



8. 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 September 30, 2015. 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 2015	59 712	65 257	107 859	146 880	123 147	17 810	66 813	82 718	670 196
Additions:									
- through 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	<u>76 905</u>	<u>96 665</u>	<u>107 878</u>	<u>148 398</u>	<u>94 278</u>	<u>17 810</u>	<u>232 693</u>	<u>80 244</u>	<u>854 871</u>
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	<u>-</u>	<u>(19 773)</u>	<u>(89 954)</u>	<u>(43 520)</u>	<u>(49 888)</u>	<u>(17 810)</u>	<u>(37 345)</u>	<u>-</u>	<u>(258 290)</u>
Carrying amount at 30 September 2015	<u>76 905</u>	<u>76 892</u>	<u>17 924</u>	<u>104 878</u>	<u>44 390</u>	<u>-</u>	<u>195 348</u>	<u>80 244</u>	<u>596 581</u>



- as at 31 December 2014

2014	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 2014	62 561	92 347	107 546	144 270	125 231	27 940	56 538	72 659	689 092
Additions:									
- business combinations	30	1 403		-	85	-	136	95	1 749
- separately acquired	75	988	13 142	3 269	2 799	1 703	10 314	50 031	82 321
Disposals								822	822
- separately disposed	(2 954)	(29 481)	(12 343)	(659)	(4 968)	(11 703)	(175)	(40 797)	(103 080)
- through business combination	-	-	(382)	-	-	(130)	-	(92)	(604)
- assets held for sale (or in disposal group)	-	-	(104)	-	-	-	-	-	(104)
Balance at 31 December 2014	59 712	65 257	107 859	146 880	123 147	17 810	66 813	82 718	670 196
Depreciation									
Balance at 1 January 2014	-	(22 544)	(84 945)	(36 900)	(58 715)	(26 551)	(29 096)	-	(258 751)
Disposal	-	5 005	6 834	549	-	11 703	55	-	24 146
Depreciation	-	(2 560)	(8 104)	(4 300)	(4 391)	(2 568)	(1 489)	-	(23 412)
Balance at 31 December 2014	-	(20 099)	(86 215)	(40 651)	(63 106)	(17 416)	(30 530)	-	(258 017)
Carrying amount at 31 December 2014	59 712	45 158	21 644	106 229	60 041	394	36 283	82 718	412 179

- as at 30 September 2014

	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 2014	62 561	92 347	107 546	144 270	125 231	27 940	56 538	72 659	689 092
Additions:									
- through business combinations	8	1 336	457	-	363	-	385	-	2 549
- separately acquired	-	806	11 215	1 672	1 931	380	244	49 408	65 656
Disposals									
- separately disposed	(145)	(932)	(9 229)	(291)	(1 660)	-	(77)	(34 748)	(47 082)
- through business combinations	-	-	-	-	(151)	-	-	-	(151)
Balance at 30 September 2014	62 424	93 557	109 989	145 651	125 714	28 320	57 090	87 319	710 064
Depreciation									
Balance at 1 January 2014	-	(22 544)	(84 945)	(36 900)	(58 715)	(26 551)	(29 096)	-	(258 751)
Depreciation through business combinations	-	(781)	(306)	-	(173)	-	(334)	-	(1 594)
Disposals	-	60	4 334	99	937	-	22	-	5 452
Depreciation	-	(1 949)	(6 062)	(3 123)	(1 959)	(1 739)	(1 656)	-	(16 488)
Balance at 30 September 2014	-	(25 214)	(86 979)	(39 924)	(59 910)	(28 290)	(31 064)	-	(271 381)
Carrying amount at 30 September 2014	62 424	68 343	23 010	105 727	65 804	30	26 026	87 319	438 683



9. Long-term financial assets

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

	30.09.2015	31.12.2014	30.09.2014
	BGN '000	BGN '000	BGN '000
Financial assets at fair value through profit or loss	8 304	17 082	117 040
Held-to-maturity financial assets	215 904	189 051	135 171
Loans and receivables	1 635 133	1 391 505	1 300 187
Available-for-sale financial assets	725 372	264 039	296 175
	2 584 713	1 861 677	1 848 573
Impairment	(22 830)	(13 215)	(15 953)
	2 561 883	1 848 462	1 832 620

10. Short-term financial assets

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

	30.06.2015	31.12.2014	30.06.2014
	BGN '000	BGN '000	BGN '000
Financial assets at fair value through profit or loss	1 208 033	1 169 619	943 775
Held-to-maturity financial assets	76 145	109 287	186 616
Loans and receivables	844 131	962 803	936 923
Held for sale financial assets	83 391	92 157	67 002
Receivables on insurance and reinsurance contracts	57 863	62 392	52 656
	2 269 563	2 396 258	2 186 972
Impairment	(25 701)	(22 672)	(16 282)
	2 243 862	2 373 586	2 170 690

11. Share capital

The share capital of Chimimport AD as at 30 June 2015 consists of 150 875 596 (31.12.2014: 150 875 596) ordinary shares with a par value of BGN 1 per share and 88 770 671 (31.12.2014: 88 770 671) preferred shares with a par value of BGN 1, including 6 580 181 (31.12.2014: (6 579 081) ordinary shares and 6 909 751 (31.12.2014: 5 682 902) preferred shares, acquired by companies of Chimimport Group. The ordinary shares of Chimimport AD are registered and subject to unrestricted transfers and entitle 1 voting right and liquidation quota. The preferred shares do not entitle voting rights. They give the owner the right to a cumulative guaranteed dividend and to a guaranteed liquidation quota of the Group's estate.

Shares issued and fully paid:	30.09.2015	31.12.2014	30.09.2014
- beginning of the year	227 384 284	228 183 193	228 183 193
- treasury shares /ordinary and preferred/, acquired by subsidiaries during the year	(1 227 949)	(798 909)	(591 409)
Shares issued and fully paid as at period end	226 156 335	227 384 284	227 591 784

On 12 June 2009 Chimimport AD issued mandatory convertible preferred shares with 9% guaranteed fixed annual dividend and guaranteed liquidation quota. 89 646 283 preferred shares are issued and paid with issue value amounting to BGN 2.22 each, representing 99.61% of the offered shares. The accumulated capital during the public offering amounts to BGN 199 015 thousand. The obligatory conversion of the shares occurs at the end of the seventh year after the registration of the capital increase in the Trade register.

The accumulated funds above the nominal value of the share capital amounting to BGN 105 082 thousand are allocated as follows:

- BGN 27 622 thousand – share premium
- BGN (943) thousand – reduction of share premium due to treasury shares acquired by subsidiaries
- BGN 8 348 thousand – current dividend payables
- BGN (634) thousand – reduction of current dividend payables due to treasury shares acquired by subsidiaries
- BGN 70 008 thousand – non-current dividend payables
- BGN (2 710) thousand – reduction of non-current dividend payables due to treasury shares acquired by subsidiaries
- BGN 3 391 thousand - share issue expenses
-



Dividend payables and share premium, resulting from the conversion of 858 825 preferred shares and the acquisition of 476 090 shares of the Group by subsidiaries, are allocated as follows:

- BGN 28 271 thousand – share premium
- BGN (1 961) thousand – reduction of share premium due to treasury shares acquired by subsidiaries
- BGN 16 327 thousand – current dividend payables
- BGN (2 129) thousand – reduction of current dividend payables due to treasury shares acquired by subsidiaries
- BGN 7 858 thousand – non-current dividend payables
- BGN (983) thousand – reduction of non-current dividend payables due to treasury shares acquired by subsidiaries

The list of the principal shareholders, holding ordinary shares of the Group, is as follows:

	30.09.2015	30.09.2015	31.12.2014	31.12.2014	30.09.2014	30.09.2014
	Number of ordinary shares	%	Number of ordinary shares	%	Number of ordinary shares	%
Invest Capital AD	111 439 365	73.86%	111 539 365	73.93%	111 539 365	73.93%
Other legal entities and private individuals	39 436 231	26.14%	39 336 231	26.07%	39 336 231	26.07%
	150 875 596	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)	3.42%	(5 160 005)	3.42%	(5 160 005)	3.42%
ZAD Armeec	(553 676)	0.37%	(745 400)	0.49%	(745 400)	0.49%
CCB AD	(121 100)	0.08%	(120 000)	0.08%	(115 000)	0.08%
POAD CCB Sila	(745 400)	0.49%	(553 676)	0.37%	(553 676)	0.37%
	(6 580 181)	4.36%	(6 579 081)	4.36%	(6 574 081)	4.36%
Net number of shares	144 295 415		144 296 515		144 301 515	



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

	30.09.2015	30.09.2015	31.12.2014	31.12.2014	30.09.2014	30.09.2014
	Number of	%	Number of	%	Number of	%
	shares		shares		shares	
	/ordinary		/ordinary		/ordinary	
	and		and		and	
	preferred/		preferred/		preferred/	
Invest Capital AD	178 653 047	74.55%	182 140 887	76.00%	182 480 887	76.15%
Other legal entities and private individuals	60 993 220	25.45%	57 505 380	24.00%	57 165 380	23.85%
	239 646 267	100.00%	239 646 267	100.00%	239 646 267	100.00%
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	(3 745 400)	1.56%	(3 745 400)	1.56%	(3 745 400)	1.56%
CCB AD	(168 120)	0.07%	(145 500)	0.06%	(138 000)	0.06%
POAD CCB Sila	(4 416 407)	1.84%	(3 211 078)	1.34%	(3 011 078)	1.26%
	(13 489 932)	5.03%	(12 261 983)	5.11%	(12 054 483)	5.03%
Net number of shares	226 156 335		227 384 284		227 591 784	

Withholding tax for dividends due from individuals and foreign legal entities, registered in countries that are not members of EU for 2014 and 2015 amounts to 5% and the tax is deducted from the gross amount of dividends.



12. Borrowings

Borrowings include financial liabilities as follows:

	Current			Non-current		
	30.09.2015	31.12.2014	30.09.2014	30.09.2015	31.12.2014	30.09.2014
	BGN'000	BGN'000	BGN'000	BGN'000	BGN'000	BGN'000
Financial liabilities measured at amortized cost:						
Liabilities to depositors	3 463 932	3 092 272	2 599 324	807 830	755 990	751 950
Liabilities for dividends	14 198	14 127	13 776	6 875	20 545	20 004
Bonds and debenture loan	5 675	3 980	215	231 435	174 571	227 701
Bank loans	21 400	39 060	41 940	113 762	44 300	103 167
Other borrowings	24 212	31 798	55 288	1 773	5 188	15 526
Insurance contract liabilities	29 210	15 946	14 919	-	-	-
Derivatives, held-for-trading	1 195	2 633	5 452	-	-	-
Deposits from banks	6 119	17 875	104 940	-	620	-
Cession liabilities	13 642	36 195	9 713	48 500	49 310	-
Liabilities under repurchase agreements	14	1 408	29 940	-	-	-
Total carrying amount	3 579 597	3 255 294	2 875 507	1 210 175	1 050 524	1 118 348

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 8% - 11%

13. Income tax expenses

Recognized tax expenses are based on management's best estimate of the expected annual tax rate. The tax rate, valid for 2015 is 10% corporate tax (the expected annual tax rate for the period ended on 31 December 2014 was 10%).

14. Earnings per shares

Basic earnings per share have been calculated using the profit attributed to shareholders of the parent company as the numerator.

The weighted average number of outstanding shares used for basic earnings per share as well as the net profit, less the dividend expense, attributable to shareholders, is as follows:

	30 September 2015	30 September 2014
Profit attributable to the shareholders (BGN)	69 870 000	70 632 000
Weighted average number of outstanding shares	144 296 515	144 539 404
Basic earnings per share (BGN per share)	0.48	0.49

The weighted average number of shares /ordinary and preferred/, used in calculating the diluted basic earnings per share, as well as the net profit, adjusted with dividend expense, attributable to shareholders, is as follows:

	30 September 2015	30 September 2014
Net profit, attributable to shareholders, adjusted with dividend expense (BGN)	72 493 500	74 268 900
Weighted average number of shares	227 331 441	227 975 522
Diluted earnings per share (BGN per share)	0.32	0.33

15. Related party transactions

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

15.1. Transaction with owners

Sale of goods and services, interest income and other income	30.09.2015	30.09.2014
	BGN'000	BGN'000
<i>- interest income</i>		
Owners	3 991	6 424
<i>- sale of services</i>		
Owners	20	2
Interest expense		
<i>- purchases of services</i>		
Owners	100	-
<i>- interest expense</i>		
Owners	(1)	(40)

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

Sale of goods and services, interest income and other income	30.09.2015	30.09.2014
	BGN'000	BGN'000
<i>- sale of finished goods</i>		
- associated parties	678	678
- other related parties	364	403
<i>- sale of goods</i>		
- associated parties	1 164	1 007
- other related parties	33	220
<i>- sale of services</i>		
- associated parties	4 105	3 136
- joint ventures	21	28
- other related parties	1 650	1 839
<i>- interest income</i>		



Sale of goods and services, interest income and other income	30.09.2015	30.09.2014
	BGN'000	BGN'000
- associated parties	31	37
- joint ventures	160	80
- other related parties	495	1 212
<i>- other income</i>		
- other related parties	-	11 055
Purchase of services and interest expense	30.09.2015	30.09.2014
	BGN'000	BGN'000
<i>- purchase of services</i>		
- associated parties	(21 567)	(18 640)
- joint ventures	(1 536)	(1 146)
<i>- interest expense and other expenses</i>		
- associated parties	(110)	(213)
- joint ventures	(97)	(229)

15.3. 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. 2015	30.09. 2014
	BGN'000	BGN'000
Short-term employee benefits:		
Salaries, including bonuses	1 502	254
Social security costs	15	14
Group car allowance	2	-
	1 519	268



16. Related party balances

	30.09.2015	31.12.2014	30.09.2014
	BGN'000	BGN'000	BGN'000
Non-current receivables from:			
<i>-owners</i>	22 974	2 762	2 930
<i>-associated parties</i>	2 347	2 347	2 376
<i>-joint- ventures</i>	2 730	2 433	2 303
<i>- other related parties</i>	6 601	14 599	14 849
Total	34 652	22 141	22 458
Current receivables from:			
<i>-owners</i>	90 844	125 786	121 108
<i>- associates</i>	2 841	1 538	838
<i>-joint- ventures</i>	2 594	1 173	-
<i>- other related parties</i>	19 298	144 075	139 185
Total	115 577	272 572	261131



	30.09.2015	31.12.2014	30.09.2014
	BGN'000	BGN'000	BGN'000
Non-current payables to:			
-owners	-	2	1
- associates and joint ventures	2 355	1 834	2 915
-joint- ventures	260	432	312
- other related parties	564	382	262
Total	3 179	2 650	3 490
Current payables to:			
-owners	743	355	913
- associates	13 768	8 576	9 739
-joint- ventures	817	338	457
- other related parties	3 684	5 645	6 217
Total	19 012	14 914	17 326

17. Post - reporting date events

No significant events have occurred between the reporting date and the date of authorization

18. Autoriazation of the interim condensed financial statements

The interim condensed consolidated financial statements as of 30 September 2015 (including comparatives) were approved for issue by the Managing board on 27 November 2015.