

Interim Consolidated Activity Report Interim Condensed Consolidated Financial Statements

CHIMIMPORT AD

31 December 2024



Contents

	Page
Interim condensed consolidated statement of financial position	2
Interim condensed consolidated statement of comprehensive income	4
Interim condensed consolidated statement of changes in equity	5
Interim condensed consolidated statement of cash flows	8
Notes to the interim condensed consolidated financial statements	9

Interim condensed consolidated statement of financial position

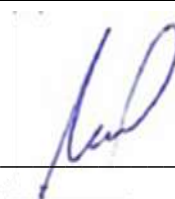
	Notes	31.12.2024 BGN'000	31.12.2023 BGN'000
Assets			
Property, plant and equipment	11	323 437	337 210
Right of use assets		629 612	497 286
Investment property		578 660	575 080
Other intangible assets		100 881	104 939
Deferred tax assets		37 488	24 178
Investments accounted for using the equity method	9	26 817	27 093
Loans and advances to bank customers	12	3 265 062	3 171 323
Financial assets at fair value through profit or loss	12	2 919 245	2 561 347
Debt instruments at fair value through other comprehensive income	12	837 994	602 152
Equity instruments at fair value through other comprehensive income	12	67 511	53 366
Other financial assets carried at amortized cost	13	2 809 987	2 260 094
Insurance contract assets		15	604
Reinsurance contract assets		85 149	66 910
Tax receivables		2 230	2 874
Other receivables		33 046	26 436
Inventories		71 848	59 105
Cash and cash equivalents		2 276 429	2 263 788
Total assets		14 065 411	12 633 785

Prepared by:



/A. Kerezov/

Executive director:



/M. Ivanov/


Date: 28th February 2025



The accompanying notes on pages from 9 to 28 form an integral part of the interim condensed consolidated financial statements.

Interim condensed consolidated statement of financial position (continued)

	Notes	31.12.2024 BGN'000	31.12.2023 BGN'000
Equity and liabilities			
Equity			
Share capital	14	226 463	226 463
Share premium		246 309	246 309
Other reserves		435 137	345 477
Retained earnings		540 809	563 398
Profit for the period		102 306	59 112
Equity attributed to the shareholders of parent company		1 551 024	1 440 759
Non-controlling interests		376 063	345 130
Total equity		1 927 087	1 785 889
Liabilities			
Liabilities to depositors	15	8 354 654	7 587 771
Other financial liabilities	15	388 371	422 835
Payables to secured persons		2 387 709	2 063 942
Pension and other employee obligations		20 788	20 328
Deferred tax liabilities		59 421	43 089
Insurance technical reserves		278 878	224 426
Liabilities to insurance and reinsurance contracts		4 417	3 489
Finance lease liabilities		549 549	419 668
Tax liabilities		15 237	9 062
Other liabilities		79 300	53 286
Total liabilities		12 138 324	10 847 896
Total equity, reserves and liabilities		14 065 411	12 633 785

Prepared by: 
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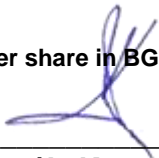
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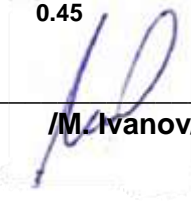


The accompanying notes on pages from 9 to 28 form an integral part of the interim condensed consolidated financial statements.

Interim condensed consolidated statement of comprehensive income

	Notes	31.12.2024 BGN'000	31.12.2023 BGN'000
Income from non-financial activities		494 028	407 621
Change in the fair value of investment property		4 202	1 859
Gain on sale of non-current assets		2 424	(5 608)
Net result from non-financial activities		500 654	403 872
Insurance service result, net		28 699	52 409
Net expenses from reinsurance contracts held		(12 873)	(18 153)
Net result from insurance		15 826	34 256
Interest income		296 360	249 072
Interest expense		(42 374)	(33 635)
Net interest income		253 986	215 437
Net result from transactions with financial instruments		93 947	153 834
Other operating and administrative expenses		(681 049)	(624 467)
Share of profit from equity accounted investments		5 558	5 174
Other financial income		86 452	75 368
Allocation of income to secured persons		(135 779)	(161 431)
Profit before tax		139 595	102 043
Tax expense	16	(13 914)	(19 822)
Net profit for the period		125 681	82 221
Other comprehensive income			
Revaluation of financial assets, net of taxes			
Total comprehensive income		9 698	23 675
		135 379	105 896
Profit for the period attributable to:			
the shareholders of Chimimport AD		102 306	59 112
non-controlling interests		23 375	23 109
Total comprehensive income attributable to:			
the shareholders of Chimimport AD		110 265	73 544
non-controlling interests		25 114	32 352
Basic earnings per share in BGN	17	0.45	0.26

Prepared by: 
/A. Kerezov/

Executive director: 
/M. Ivanov/

Date: 28th February 2025



Interim condensed consolidated statement of changes in equity

All amounts are presented in BGN'000

	Share capital	Equity attributable to the shareholders of Chimimport AD Share premium	Other reserves	Retained earnings	Total	Non-controlling interests	Total equity
Balance at 1 January 2024	226 463	246 309	345 477	622 510	1 440 759	345 130	1 785 889
Business combinations	-	-	-	-	-	(1 329)	(1 329)
Profit for the period	-	-	-	102 306	102 306	23 375	125 681
Other comprehensive income for the period	-	-	7 959	-	7 959	1 739	9 698
Total comprehensive income for the period	-	-	7 959	102 306	110 265	25 114	135 379
Profit distribution from previous years	-	-	81 701	(81 701)	-	-	-
Balance at 31 March 2024	226 463	246 309	435 137	643 115	1 551 024	376 063	1 927 087

Prepared by: _____

/A. Kerezov/

Date: 28th February 2025



Executive director: _____

/M. Ivanov/

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 2023	226 463	246 309	293 908	601 206	1 367 886	314 458	1 682 344
Business combinations	-	-	(220)	(451)	(671)	(1 680)	(2 351)
Transactions with owners	-	-	(220)	(451)	(671)	(1 680)	(2 351)
Profit for the year	-	-	-	59 112	59 112	23 109	82 221
Other comprehensive income	-	-	14 432	-	14 432	9 243	23 730
Total comprehensive income for the year	-	-	14 432	59 112	73 544	32 352	105 896
Transfer of retained earnings to other reserves	-	-	37 297	(37 297)	-	-	-
Change in specialized reserves	-	-	60	(60)	-	-	-
Balance at 31 December 2023	226 463	246 309	345 477	622 510	1 440 759	345 130	1 785 889

Prepared by: _____

/A. Kerezov/

Date: 28th February 2025



Executive director: _____

/M. Ivanov/

Interim condensed consolidated statement of cash flows

	31.12.2024 BGN'000	31.12.2023 BGN'000
Proceeds from short-term loans	12 716	38 160
Payments for short-term loans	(30 678)	(23 327)
Proceeds from sale of short-term financial assets	493 251	273 305
Purchase of short-term financial assets	(764 755)	(506 772)
Cash receipt from customers	522 223	430 645
Cash paid to suppliers	(388 630)	(269 128)
Proceeds from secured persons	301 602	247 876
Payments to secured persons	(86 820)	(85 349)
Payments to employees and social security institutions	(155 686)	(139 837)
Cash receipts from banking operations	68 913 700	73 746 165
Cash paid for banking operations	(68 282 463)	(73 369 826)
Cash receipts from insurance operations	302 829	266 502
Cash paid for insurance operations	(210 902)	(192 642)
Income taxes paid	(2 133)	(2 663)
Other cash outflows	(20 036)	(34 874)
Net cash flow from operating activities	604 218	378 235
Investing activities		
Purchase of associated	-	(500)
Dividends received	20 805	14 053
Sale of property, plant and equipment	3 649	4 448
Purchase of property, plant and equipment	(11 956)	(16 829)
Purchase of intangible assets	(1 033)	(829)
Sale of investment property	2 325	2 355
Purchase of investment property	(4 620)	(1 474)
Sale of non-current financial assets	3 051 451	1 386 442
Purchase of non-current financial assets	(3 664 869)	(1 603 680)
Interest payments received	54 816	40 391
Proceeds from loans granted	4 497	4 378
Payments for loans granted	(7 372)	(14 937)
Other cash outflows	15 293	8 424
Net cash flow from investing activities	(537 014)	(177 758)
Financing activities		
Dividends paid	(1 329)	-
Proceeds from loans received	35 939	1 075
Payments for loans received	(47 911)	(35 486)
Interest paid	(3 507)	(4 919)
Payments for finance leases	(34 542)	(56 919)
Other cash outflows	(3 893)	(20 261)
Net cash flow from financing activities	(55 243)	(116 510)
Net change in cash and cash equivalents	11 961	83 967
Cash and cash equivalents, beginning of year	2 263 788	2 180 578
Exchange profit/(loss) on cash and cash equivalents	680	(757)
Cash and cash equivalents, end of the period	2 276 429	2 263 788

Prepared by: _____

/A. Kerezov/

Date: 28th February 2025

Executive director: _____

/M. Ivanov/



The accompanying notes on pages from 9 to 28 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.

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 director Miroljub Ivanov

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

These interim condensed consolidated financial statements as of 31 December 2024 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 2023, 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 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 2023.

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 August 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 2023.

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 2023. There have been no changes in the risk management policies since year end.

4. Accounting estimates

For the purpose of preparing these interim condensed financial statements, management has applied accounting estimates and assumptions in the assessment of its assets, liabilities, income and expenses.

Actual results August 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 2023.

5. New standards, amendments and interpretations to existing standards that are effective for annual periods beginning on or after 1 January 2023

The Group has adopted the new accounting pronouncements which have become effective this year, and are as follows

Amendments to IFRS 3 Business Combinations, IAS 16 Property, Plant and Equipment IAS 37 Provisions, Contingent Liabilities and Contingent Assets effective from 1 January 2022 adopted by the EU

- IFRS 3 Business Combinations – Update on references to the Conceptual Framework with amendments to IFRS 3 'Business Combinations' that update an outdated reference in IFRS 3 without significantly changing its requirements.

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

At the date of authorisation of these consolidated financial statements, certain new standards, amendments and interpretations to existing standards have been issued, but are not effective or adopted by the EU for the financial year beginning on 1 January 2022 and have not been adopted early by the Group. Information on those expected to be relevant to the Group's consolidated financial statements is provided below.

Management anticipates that all relevant pronouncements will be adopted in the Group's accounting policies for the first period beginning after the effective date of the pronouncement.

IFRS 17 “Insurance Contracts” effective from 1 January 2023, adopted by the EU

IFRS 17 replaces IFRS 4 “Insurance Contracts”. It requires a current measurement model where estimates are remeasured each reporting period. Contracts are measured using the building blocks of:

- discounted probability-weighted cash flows;
- an explicit risk adjustment, and
- a contractual service margin (“CSM”) representing the unearned profit of the contract which is recognised as revenue over the coverage period.

The standard allows a choice between recognising changes in discount rates either in the income statement or directly in other comprehensive income.

The new rules will affect the financial statements and key performance indicators of all entities that issue insurance contracts.

Amendments to IAS 1 Presentation of Financial Statements and IFRS Practice

Statement 2: Disclosure of Accounting policies effective from 1 January 2023, adopted by the EU

The entity is required to disclose its material accounting policy information instead of its significant accounting policies, the amendments clarify that accounting policy information must be material because of its nature, even if the related amounts are immaterial. The amendments clarify that accounting policy information is material if users of an entity's financial statements would need it to understand other material information in the financial statements and if the entity discloses immaterial accounting policy information, such information shall not obscure material accounting policy information.

Amendments to IAS 8 Accounting policies, Changes in Accounting Estimates and Errors: Definition of Accounting Estimates effective from 1 January 2023, adopted by the EU

The amendments introduced the definition of accounting estimates and included other amendments to IAS 8 to help entities distinguish changes in accounting estimates from changes in accounting policies.

The amendments will help companies:

- improve accounting policy disclosures so that they provide more useful information to investors and other primary users of the financial statements; and
- distinguish changes in accounting estimates from changes in accounting policies.

Amendments to IAS 1 Presentation of Financial Statements: Classification of Liabilities as Current or Non-current effective from 1 January 2023 not yet adopted by the EU

The amendments in Classification of Liabilities as Current or Non-current affect only the presentation of liabilities in the consolidated statement of financial position — not the amount or timing of recognition of any asset, liability, income or expenses, or the information that entities disclose about those items. They:

- clarify that the classification of liabilities as current or non-current should be based on rights that are in existence at the end of the reporting period and align the wording in all affected paragraphs to refer to the "right" to defer settlement by at least twelve months and make explicit that only rights in place "at the end of the reporting period" should affect the classification of a liability;
- clarify that classification is unaffected by expectations about whether an entity will exercise its right to defer settlement of a liability; and
- make clear that settlement refers to the transfer to the counterparty of cash, equity instruments, other assets or services.

Amendments to IAS 12 Income Taxes: Deferred Tax related to Assets and Liabilities arising from a Single Transaction effective from 1 January 2023 not yet adopted by the EU

An entity applies the amendments to transactions that occur on or after the beginning of the earliest comparative period presented. It also, at the beginning of the earliest comparative period presented, recognizes deferred tax for all temporary differences related to leases and decommissioning obligations and recognizes the cumulative effect of initially applying the amendments as an adjustment to the opening balance of retained earnings (or other component of equity, as appropriate) at that date.

Amendments to IFRS 17 Insurance contracts: Initial Application of IFRS 17 and IFRS 9 – Comparative Information effective from 1 January 2023 not yet adopted by the EU

The amendment is a transition option relating to comparative information about financial assets presented on initial application of IFRS 17. The amendment is aimed at helping entities to avoid temporary accounting mismatches between financial assets and insurance contract liabilities, and therefore improve the usefulness of comparative information for users of financial statements.

IFRS 17 and IFRS 9 Financial Instruments have different transition requirements. For some insurers, these differences can cause temporary accounting mismatches between financial assets and insurance contract liabilities in the comparative information they present in their financial statements when applying IFRS 17 and IFRS 9 for the first time.

The amendment will help insurers to avoid these temporary accounting mismatches and, therefore, will improve the usefulness of comparative information for investors. It does this by providing insurers with an option for the presentation of comparative information about financial assets.

IFRS 14 “Regulatory deferral accounts” effective from 1 January 2016, not adopted by the EU

IFRS 14, “Regulatory deferral accounts” permits first-time adopters to continue to recognise amounts related to rate regulation in accordance with their previous GAAP requirements when they adopt IFRS. However, to enhance comparability with entities that already apply IFRS and do not recognise such amounts, the standard requires that the effect of rate regulation must be presented separately from other items.

7. Risk management regarding financial instruments

The Company is exposed to various types of risks with respect to its financial instruments. The most significant financial risks to which the Company is exposed are market risk, credit risk and liquidity risk.

The interim condensed financial statements do not include all the information on risk management and disclosures required in the preparation of annual financial statements and should be read in conjunction with the annual financial statements of the Company as of December 31, 2023. The objectives and policies of the Company for capital management, credit and liquidity risk are described in the last annual financial statements. There were no changes in the risk management policy for financial instruments during the period.

8. Significant events and transactions during the reporting period

The economic environment in 2024 continued to be shaped by the military conflict in Ukraine.

The group has reviewed the exposure to increased credit risk in relation to business partners operating in the affected territories, including and from the sanctions imposed. The management of the Parent Company analyses all facts and circumstances regarding the current activity and operations with these counterparties. During the period, no additional credit losses related to this risk were recognized, which is due to the conservative approach laid down in the changes in the accounting policy of the Parent Company presented in 2022.

The conflict in the Middle East, which erupted in the last quarter of 2023, also brought some uncertainty. Given the Group's holding structure and its investments in the aviation sector, a preliminary review of the data for the fourth quarter of this segment was made, where the most - a large influence, but the results show that it can be considered insignificant. The management of the airline, part of the group, is in constant contact with insurers and the Civil Aviation Authority of Israel to monitor the real situation in a timely manner, and those suspended on October 26, 2023 were resumed with the summer schedule and subsequently frozen until December 26, 2024. As of the date of this report, flights have resumed.

Other influences could also be accounted for by the rise, albeit not at such a rapid pace, in prices and the rise in interest rates on loans, although for Bulgaria their rise was weaker compared to the international money market.

Year-on-year inflation at the global level has declined, with the main reason for this being the reported drop in crude oil and food prices. And this, in turn, led to assessments by the ECB and the Federal Reserve not to undertake changes in their monetary policies in the short term.

Consistent with the prior year, as of December 31, 2024, management has not identified any significant risks.

9. Investments accounted for using equity method

9.1. Investments in associates

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

Name	31.12.2024 BGN'000	Share %	31.12.2023 BGN'000	Share %
Lufthansa Technik Sofia OOD	8 726	24.90%	8 880	24.90%
Swissport Bulgaria	3 699	49.00%	3 836	49.00%
Silver Wings Bulgaria Ltd.	3 552	42.50%	3 649	42.50%
VTC AD	6 231	41.00%	5 203	41.00%
Kavarna Gas OOD	545	35.00%	551	35.00%
Amadeus Bulgaria OOD	386	44.99%	512	44.99%
Dufry Sofia OOD	1 596	20.00%	1 300	20.00%

24 735

23 931

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 31 December 2024.

9.2. Investments in joint ventures

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

Name	31.12.2024 BGN'000	Share %	31.12.2023 BGN'000	Share %
Nuance BG AD	1 503	50%	2 583	50%
Consortium Bulgaria Air-Direction	205	90%	205	90%
Consortium Bulgaria Air and Direction	76	70%	76	70%
Varna ferry OOD	-	-	-	90%
Senshi Academy DZZD	298	70%	298	70%
	2 082		3 162	

10. Segment reporting

The management responsible for making the business decisions determines the business segments on the grounds of the types of activities, the main products and services rendered by the Group. The activities of the Group are analyzed as a whole of business segments that August vary depending on the nature and development of a certain segment by considering the influence of the risk factors, cash flows, products and market requirements.

Each business segment is managed separately as long as it requires different technologies and resources or marketing approaches. The adoption of IFRS 8 had no influence on the identification of the main business segments of the Group in comparison with those determined in the last consolidated financial statements.

According to IFRS 8 the profits reported by segments are based on the information used for the needs of the internal management reporting and is regularly reviewed from those responsible for the business decisions.

According to IFRS 8 the Group applies the same evaluation policy as in the last consolidated financial statements.

The operating segments of the Group are as follows:

- Production and trade
- Finance sector
- Transport sector
- Real estate sector and engineering

Group transactions between segments are made under market conditions.

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

Operating segments
31 December 2024

	Transport	Financial sector	Production, trade and services	Real estate and engineering sector	Elimination	Consolidated
	BGN '000	BGN '000	BGN '000	BGN '000	BGN '000	BGN '000
Income from non-financial activities from external customers	373 747	25 300	77 951	17 030		494 028
Change in fair value of investment property	-	2 104	2 098	-	-	4 202
Gain on sale of non-current assets	1 695	295	1 969	-	(1 535)	2 424
Inter-segment income from non-financial activities	9 354	2 586	16 091	3 629	(31 660)	-
Total income from non-financial activities	384 796	30 285	98 109	20 659	(33 195)	500 654
Insurance service result	-	28 699	-	-	-	28 699
Net expenses from reinsurance contracts held	-	(12 873)	-	-	-	(12 873)
Result from insurance	-	15 826	-	-	-	15 826
Interest income	1 798	300 644	6 719	364	(13 165)	296 360
Interest expenses	(29 412)	(16 084)	(7 666)	(2 431)	13 219	(42 374)
Result from interest	(27 614)	284 560	(947)	(2 067)	54	253 986
Gains from transactions with financial instruments	1 059	102 266	701	298	(10 377)	93 947
Other non - financial and administrative expenses	(352 489)	(237 375)	(92 959)	(16 952)	18 726	(681 049)
Net result from equity accounted investments in associates	-	-	-	-	5 558	5 558
Other financial income/ expense	(13 206)	99 733	(417)	(239)	581	86 452
Loss for allocating insurance batches	-	(135 779)	-	-	-	(135 779)
Profit for the period before tax	(7 454)	159 516	4 487	1 699	(18 653)	139 595
Tax expenses	(312)	(12 617)	(772)	(213)	-	(13 914)
Net profit for the period	(7 766)	146 899	3 715	1 486	(18 653)	125 681

Operating segments 31 December 2024	Transport	Financial sector	Production, trade and services	Real estate and engineering sector	Elimination	Consolidated
	BGN'000	BGN'000	BGN'000	BGN'000	BGN'000	BGN'000
Assets of the segment	1 487 216	14 146 591	729 524	401 186	(2 725 923)	14 038 594
Investments accounted for using the equity method	19 150	10	363	2	7 292	26 817
Total consolidated assets	1 506 366	14 146 601	729 887	401 188	(2 718 631)	14 065 411
Liabilities of the segment	1 082 613	11 627 273	281 328	122 150	(975 040,00)	12 138 324
Total consolidated liabilities	1 082 613	11 627 273	281 328	122 150	(975 040)	12 138 324



11. Property, plant and equipment

Property, plant and equipment of the Group include land, buildings, plant and equipment, vehicles, repairs of rented fixed assets, assets in process of acquisition, etc. presented in the consolidated interim financial statements as at 31 December, 2023. Their carrying amount can be analyzed as follows:

2024	Land	Building	Machines and equipment	Facilities and spare parts	Vehicles	Repairs of rented assets	Other	Assets in process of acquisition	Total
	BGN'000	BGN'000	BGN'000	BGN'000	BGN'000	BGN'000	BGN'000	BGN'000	BGN'000
Balance at 1 January 2024	51 542	124 099	191 015	32 580	176 010	26 278	95 210	52 790	749 524
Additions:									
- separately acquired	-	56	7 694	783	28 826	529	1 967	22 016	61 871
Disposals	(21)	(278)	(7 791)	(485)	(25 781)	-	(19)	(19 790)	(54 165)
Balance at 31 December 2024	51 521	123 926	190 918	32 878	179 161	26 807	97 158	55 016	757 385
Depreciation									
Balance at 1 January 2024									
Depreciation of disposed assets:	-	(45 100)	(147 824)	(27 354)	(113 125)	(22 959)	(55 952)	-	(412 314)
- from separately disposed	-	51	5 934	478	5 570	-	20	-	12 053
Depreciation for the year	-	(3 714)	(9 006)	(808)	(16 897)	(459)	(2 803)	-	(33 687)
Balance at 31 December 2024	-	(48 763)	(150 896)	(27 684)	(124 452)	(23 418)	(58 735)	-	(433 948)
Carrying amount at 31 December 2024	51 521	75 163	40 022	5 194	54 709	3 389	38 423	55 016	323 437

Chimimport AD
Interim Condensed Consolidated Financial Statements
31 December 2024



17

- as at 31 December 2023
2023

	Land	Building	Machines and equipment	Facilities and spare parts	Vehicles	Repairs of rented assets	Other	Assets in process of acquisition	Total
	BGN'000	BGN'000	BGN'000	BGN'000	BGN'000	BGN'000	BGN'000	BGN'000	BGN'000
Balance at 1 January 2023	51 665	123 629	195 875	33 572	151 352	28 101	84 412	53 939	722 545
Additions:									
- separately acquired	6	607	4 265	1 010	35 925	6	1 728	52 896	96 443
Disposals	(129)	(1 842)	(10 121)	(1 986)	(11 981)	(1 852)	(494)	(42 757)	(71 162)
- separately disposed	-	7	996	(16)	714	23	9 564	(11 288)	-
Transfers	-	-	-	-	-	-	-	-	-
Revaluation	-	1 698	-	-	-	-	-	-	1 698
Balance at 31 December 2023	51 542	124 099	191 015	32 580	176 010	26 278	95 210	52 790	749 524
Depreciation									
Balance at 1 January 2023	-	-	-	-	-	-	-	-	-
Depreciation of disposed assets:	-	(41 717)	(148 770)	(27 820)	(101 839)	(24 362)	(53 202)	-	(397 710)
- from separately disposed	-	444	9 862	1 282	3 576	1 852	515	-	17 531
Depreciation for the year	-	(3 827)	(8 916)	(816)	(14 862)	(449)	(3 265)	-	(32 135)
Balance at 31 December 2023	-	(45 100)	(147 824)	(27 354)	(113 125)	(22 959)	(55 952)	-	(412 314)
Carrying amount at 31 December 2023	51 542	78 999	43 191	5 226	62 885	3 319	39 258	52 790	337 210

12. Financial assets

Amounts recognized in the interim condensed consolidated statement of financial position are attributable to the following categories of financial assets:

	31.12.2024 BGN '000	31.12.2023 BGN '000
Loans and advances to bank customers	3 265 062	3 171 323
Financial assets at fair value through profit or loss	2 919 245	2 561 347
Debt instruments measured at fair value through other comprehensive income	837 994	602 152
Equity instruments measured at fair value through other comprehensive income	67 511	53 366
	7 089 812	6 388 188

13. Other financial assets at amortized cost

Amounts recognized in the consolidated statement of financial position are attributable to other financial assets measured at amortized cost are as follows:

	31.12.2024 BGN '000	31.12.2023 BGN '000
Loans granted	196 798	210 687
Receivables under repurchase agreements	639 744	499 202
Debt instruments measured at amortized cost	1 917 937	1 548 256
Receivables from related parties	105 751	65 917
Trade receivables	114 196	104 432
Impairment loss	(164 439)	(168 400)
	2 809 987	2 260 094

14. Share capital

The share capital of Chimimport as at 31 December 2024 consists of 239 646 267 ordinary shares with a par value of BGN 1, including 13 182 738 ordinary shares acquired by companies of Chimimport Group. The shares of the Company are ordinary, registered and subject to unrestricted transfers and entitle 1 voting right and liquidation quota.

Shares issued and fully paid:	31.12.2024	31.12.2023
- beginning of the year	226 463 529	226 463 529
Shares issued and fully paid as at period end	226 463 529	226 463 529

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

	31.12.2024 Number of ordinary shares	31.12.2024 %	31.12.2023 Number of ordinary shares	31.12.2023 %
Invest Capital AD	173 487 247	72.39%	173 487 247	72,39%
Other entities	46 995 905	19,61%	46 439 942	19,38%
Other individuals	19 163 115	8,00%	19 719 078	8,23%
	239 646 267	100.00 %	239 646 267	100,00%
Own shares held by subsidiaries				
CCB Group AD	(1 296 605)	(0.54%)	(1 296 605)	(0.54%)
ZAD Armeec	(236 007)	(0.10%)	(236 007)	(0.10%)
POAD CCB - Sila	(8 782 426)	(3.66%)	(8 782 426)	(3.66%)
CCB Asset management EAD	(140 500)	(0.06%)	(140 500)	(0.06%)
Trans Intercar EAD	(2 200)	-	(2 200)	-
Omega Finance OOD	(2 725 000)	(1.14%)	(2 725 000)	(1.14%)
	(13 182 738)	(5 50%)	(13 182 738)	(5 50%)
Net number of shares	226 463 529		226 463 529	

Withholding tax for dividends due from individuals and foreign legal entities, registered in countries that are not members of EU for 2024 and 2023 amounts to 5% and the tax is deducted from the gross amount of dividends.

15. Borrowings

Borrowings include financial liabilities as follows:

	31.12.2024 BGN'000	31.12.2023 BGN'000
Financial liabilities at fair value:		
Derivatives, held-for-trading	-	-
Financial liabilities measured at amortized cost:		
Liabilities to depositors	8 354 654	7 587 771
Bonds and debenture loan	57 748	73 816
Bank loans	72 703	94 134
Other borrowings	23 332	22 115
Deposits from banks	14 494	14 749
Cession liabilities	43 870	42 976
Liabilities under repurchase agreements	12 787	2 530
Trade obligations	95 884	99 416
Payables to related parties	67 553	73 099
Total carrying amount	8 743 025	8 010 606

During the period the Group of Chimimport received borrowings other than borrowings from banking activities under long-term and short-term loans agreements for cash at capital interest rates

16. Income tax expenses

Recognized tax expenses are based on management's best estimate of the expected annual tax rate. The tax rate, valid for 2024 is 10% corporate tax (the expected annual tax rate for the period ended on 31 December 2023 was 10%).

17. Earnings per shares

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

The weighted average number of shares (ordinary and preferred) used for the calculation of basic earnings per share as well as the net profit less the dividend expense to be distributed are as follows:

	31.12.2024	31.12.2023
Profit attributable to the shareholders (BGN)	102 306 000	59 112 000
Weighted average number of outstanding shares	226 463 529	226 463 529
Basic earnings per share (BGN per share)	0.45	0.26

18. Related party transactions

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

18.1. Transaction with owners

Sale of goods and services, interest income and other income	31.12.2024	31.12.2023
	BGN'000	BGN'000
- sale of services	10	105
- interest income	89	10
-others	3	2

Purchase of goods and services, interest expense and other expense

-purchase of services	(30)	(66)
-other expense	-	-
-interests expenses	(692)	(499)

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

Sale of goods and services, interest income and other income	31.12.2024	31.12.2023
	BGN'000	BGN'000
sale of finished goods		
- associates and joint ventures	806	1 158
- other related parties outside the group	141	146

sale of goods

Sale of goods and services, interest income and other income	31.12.2024	31.12.2023
	BGN'000	BGN'000
- associates and joint ventures	66	837
- other related parties outside the group	647	198
<i>sale of services</i>		
- associates and joint ventures	10 948	11 228
- other related parties outside the group	3 334	4 155
<i>interest income</i>		
- associates and joint ventures	69	278
- other related parties outside the group	1 202	2 519
<i>other income</i>		
- associates and joint ventures	157	369
- other related parties outside the group	320	202
Purchase of services and interest expense	31.12.2024	31.12.2023
	BGN'000	BGN'000
<i>cost of materials</i>		
- associates and joint ventures	(1 093)	(1 462)
- other related parties	(24)	(35)
<i>purchase of services</i>		
- associates and joint ventures	(10 668)	(13 892)
- other related parties	(6 956)	(2 943)
<i>interest expense and other expenses</i>		
- associates and joint ventures	(285)	(38)
- other related parties joint ventures	(110)	(86)

18.3. Transaction with key management personnel

Key management of the Group includes members of the Managing Board and Supervisory Board. Key management personnel remuneration includes the following expenses:

	31.12.2024 BGN'000	31.12.2023 BGN'000
Short-term employee benefits:		
Salaries, including bonuses	(168)	(168)
Social security costs	(16)	(16)
Total:	(184)	(184)

19. Related party balances

	31.12.2024 BGN'000	31.12.2023 BGN'000
Non-current receivables from:		
-owners	-	-
-associated enterprises	1 793	1 889
- other related parties	23 583	13 260
Total	25 376	15 149

	31.12.2024 BGN'000	31.12.2023 BGN'000
Current receivables from:		
- owners	3 273	3 426
- associates enterprises	1 448	1 444
- joint- ventures	1 708	4 397
- other related parties	73 946	41 501
Total	80 375	50 768

	31.12.2024 BGN'000	31.12.2023 BGN'000
Non-current payables to:		
-owners	6	-
-associates enterprises	12 535	7 375
-joint- ventures	696	1 777
- other related parties	9 086	7 562
Total	22 323	16 714

	31.12.2024	31.12.2023
	BGN'000	BGN'000
Current payables to:		
- owners	22 779	31 585
- associates enterprises	7 147	10 309
- joint- ventures	381	167
- other related parties	14 923	14 324
Total	45 230	56 385

20. Post - reporting date events

From 31st of December 2024 until 28th February 2025 there are no significant events that have occurred that are important for the development of the Group of Chimimport AD

21. Autorization of the interim condensed financial statements

The interim condensed consolidated financial statements as of 31 December 2024 (including comparatives) were approved for issue by the Managing board on 28th February 2025.