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Industry Report

Financial service activities, except insurance and pension funding

2014

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Bulgaria

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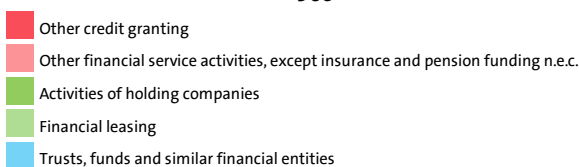
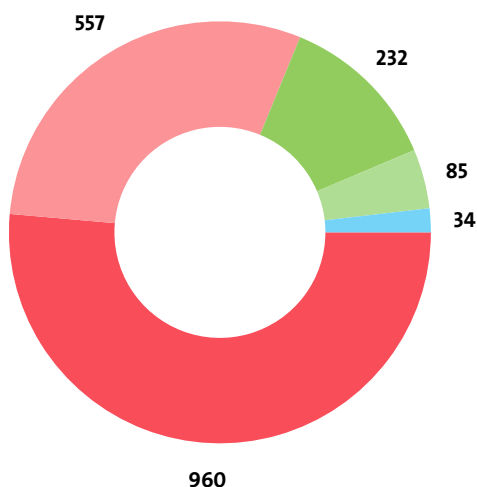
BULGARIA

I. KEY INDICATORS

- The Financial service activities, except insurance and pension funding industry in Bulgaria was represented by 1,868 companies at the end of 2014, compared to 1,726 in the previous year and 1,512 in 2012.
- The industry's net loss amounted to BGN 2,078,845,000 in 2014.
- The industry's total revenue was BGN 2,677,239,000 in 2014, up by 13.69% compared to the previous year.
- The combined costs of the companies in the Financial service activities, except insurance and pension funding industry reached BGN 4,710,598,000 in 2014, up by 141.42% year-on-year.
- The industry's total revenue makes up 3.46% to the country's Gross domestic product (GDP) in 2014, compared to 3.09% for 2013 and 3.22% in 2012.
- A total of 10,227 people were employed in the Financial service activities, except insurance and pension funding industry at the end of 2014, compared to 14,883 in 2013 and 8,925 in 2012.
- Most of the companies in the industry are based in Sofia, followed by Plovdiv and Varna.

II. INTRODUCTION

In 2014 the companies in the Financial service activities, except insurance and pension funding industry numbered 1,868, distributed in 5 sectors.



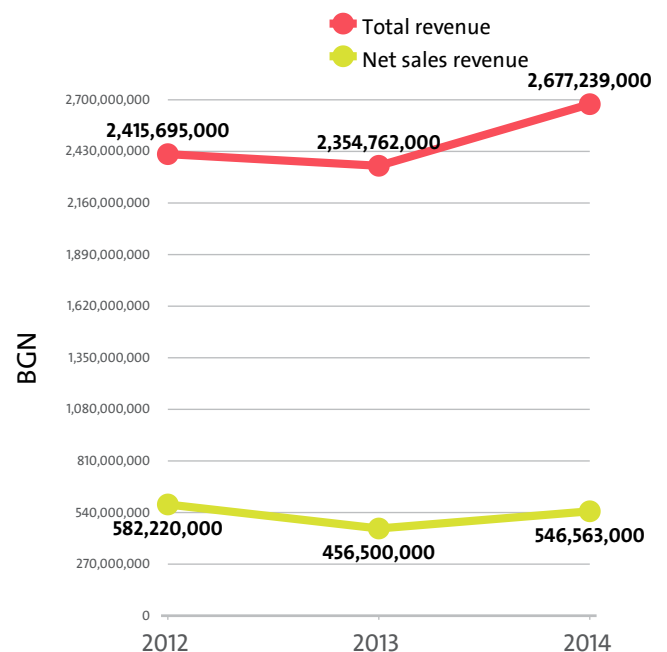
In 2013 there were a total of 1,726 companies operating in the industry. In 2012 their number totalled 1,512.

NUMBER OF COMPANIES IN FINANCIAL SERVICE ACTIVITIES, EXCEPT INSURANCE AND PENSION FUNDING INDUSTRY BY SECTORS

SECTOR	2014	2013	2012
OTHER CREDIT GRANTING	960	815	701
OTHER FINANCIAL SERVICE ACTIVITIES, EXCEPT INSURANCE AND PENSION FUNDING N.E.C.	557	599	518
ACTIVITIES OF HOLDING COMPANIES	232	199	182
FINANCIAL LEASING	85	90	91
TRUSTS, FUNDS AND SIMILAR FINANCIAL ENTITIES	34	23	20

III. REVENUES

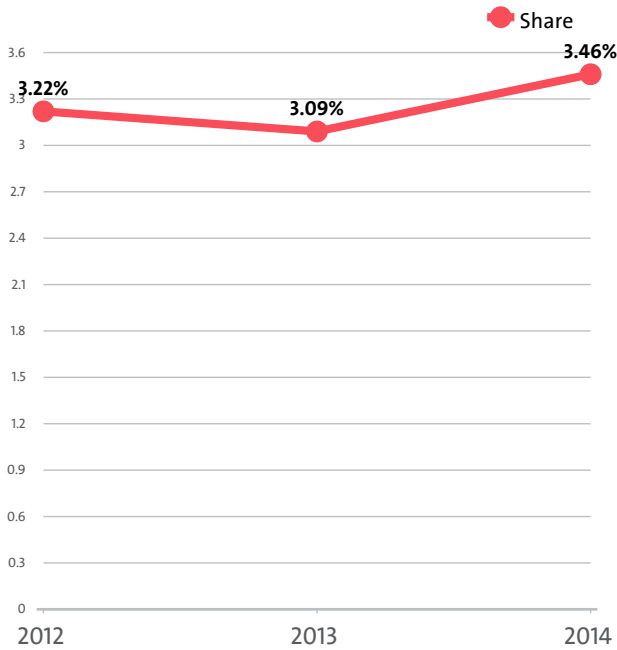
The total revenue in the industry was BGN 2,677,239,000 in 2014, BGN 2,354,762,000 in 2013 and 2,415,695,000 in 2012.



The companies in the Financial service activities, except insurance and pension funding market of Bulgaria earned combined net sales revenues of BGN 546,563,000 in 2014.

In annual terms, sales marked an increase of 19.73% compared to 2013. In comparison to 2012 they dropped by 6.12%. In 2013 sales dropped by 21.59% year-on-year.

The Financial service activities, except insurance and pension funding industry total revenue make up 3.46% to the country's GDP in 2014, compared to 3.09% for 2013 and 3.22% in 2012.



In 2014 the Financial service activities, except insurance and pension funding industry contributed to GDP BGN 2,206,002,000 in Gross value added (GVA) accounting for 1.54% of the total for the country's economy.

In the previous year, the industry's GVA amounted BGN 1,859,320,000, accounting for 1.37% of the total for the country in 2013. In 2012 the GVA of the Financial service activities, except insurance and pension funding was BGN 1,920,948,000, or 1.50% of the GVA for the country's economy.

GVA BY SECTORS

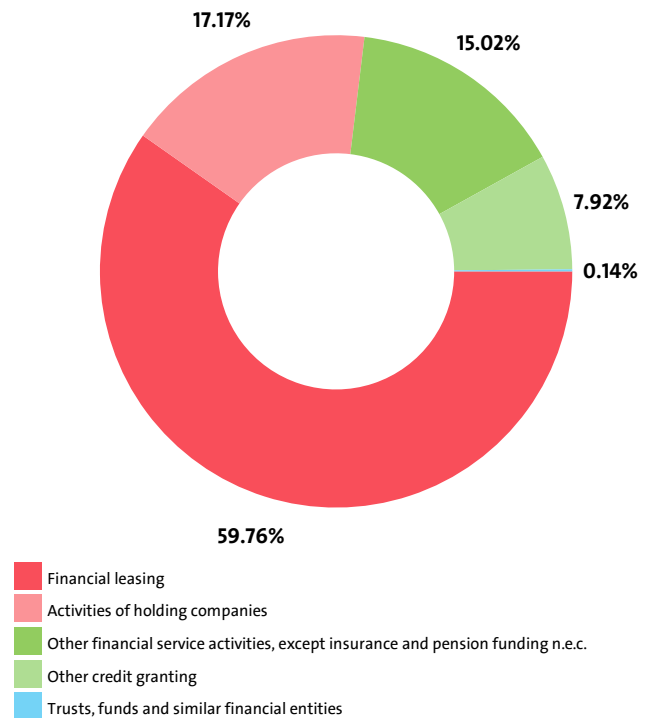
RANK	SECTOR	BGN	SHARE OF THE COUNTRY'S GVA (%)
1	ACTIVITIES OF HOLDING COMPANIES	885,173,000	0.62
2	OTHER FINANCIAL SERVICE ACTIVITIES, EXCEPT INSURANCE AND PENSION FUNDING N.E.C.	568,388,000	0.40
3	OTHER CREDIT GRANTING	493,387,000	0.34
4	FINANCIAL LEASING	260,860,000	0.18
5	TRUSTS, FUNDS AND SIMILAR FINANCIAL ENTITIES	-1,806,000	-0.00

We expect, based on the trend in the last three years, the total revenue of the Financial service activities, except insurance and pension funding industry to change at a compound annual growth rate (CAGR) of 5.27% in 2015.

NET SALES REVENUE BY SECTORS

RANK	SECTOR	NET SALES REVENUE (BGN)
1	FINANCIAL LEASING	326,604,000
2	ACTIVITIES OF HOLDING COMPANIES	93,834,000
3	OTHER FINANCIAL SERVICE ACTIVITIES, EXCEPT INSURANCE AND PENSION FUNDING N.E.C.	82,078,000
4	OTHER CREDIT GRANTING	43,294,000
5	TRUSTS, FUNDS AND SIMILAR FINANCIAL ENTITIES	753,000

INDUSTRY'S NET SALES REVENUE STRUCTURE BY SECTORS



The highest growth, of 40.92%, was recorded by Financial leasing, while Activities of holding companies registered the sharpest decline, of 11.41%.

TOP COMPANIES' REVENUE BY SEGMENTS

SEGMENT	COMPANY	TOTAL REVENUE (BGN)	NET SALES REVENUE (BGN)
ACTIVITIES OF HOLDING COMPANIES			
	BULGARIAN ENERGY HOLDING EAD	340,064,000	1,317,000
	CHIMIIMPORT AD	79,566,000	2,678,000
	BULGARTABAC HOLDING AD	68,662,000	63,056,000
FINANCIAL LEASING			
	LIZINGOVA KASHTA SOFIYA LIZING EAD	73,396,000	60,792,000
	PARTNER LIZING AD	49,137,000	35,074,000
	ERSTE GRUP IMORENT BULGARIA EOOD	47,756,000	40,790,000
TRUSTS, FUNDS AND SIMILAR FINANCIAL ENTITIES			
	PRIMA DIVELOPMANT AD	1,535,000	71,000
	KONSORTSIUM IZGREV DZZD	904,000	21,000
	SAHA TREYD OOD	902,000	9,000
OTHER FINANCIAL SERVICE ACTIVITIES, EXCEPT INSURANCE AND PENSION FUNDING N.E.C.			
	FOND ZA GARANTIRANE NA VLOGOVETE V BANKITE	275,629,000	0
	OTP FAKTORING BULGARIA EAD	31,915,000	6,174,000
	PROFI KREDIT BULGARIA EOOD	30,673,000	0
OTHER CREDIT GRANTING			
	BNP PARIBA PARSANAL FAYNENS EAD	99,110,000	913,000
	UNIKREDIT KANSYUMAR FAYNENSING EAD	91,754,000	368,000
	IZI ASET MENIDZHMENT AD	67,376,000	0

The top 10 companies in terms of total revenue in Financial service activities, except insurance and pension funding accounted for 44.75% of the industry's total in 2014, 45.90% in 2013 and 49.05% in 2012.

TOP 10 COMPANIES BY TOTAL AND NET SALES REVENUE IN THE INDUSTRY

RANK	COMPANY	TOTAL REVENUE (BGN)	NET SALE REVENUE (BGN)
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RANK	COMPANY	2014	2013
1	BULGARIAN ENERGY HOLDING EAD	340,064,000	1,317,000
2	FOND ZA GARANTIRANE NA VLOGOVETE V BANKITE	275,629,000	0
3	BNP PARIBA PARSANAL FAYNENS EAD	99,110,000	913,000
4	UNIKREDIT KANSYUMAR FAYNENSING EAD	91,754,000	368,000
5	CHIMIMPORT AD	79,566,000	2,678,000
6	LIZINGOVA KASHTA SOFIYA LIZING EAD	73,396,000	60,792,000
7	BULGARTABAC HOLDING AD	68,662,000	63,056,000
8	IZI ASET MENIDZHMANT AD	67,376,000	0
9	MIDIYA GRUP HOLDING AD	51,839,000	98,000
10	ALIANYS BULGARIA HOLDING AD	50,628,000	0

The total revenues of the top 10 companies in the Financial service activities, except insurance and pension funding were 1.55% of GDP in 2014, compared to 1.42% for 2013 and 1.58% in 2012.

The top 10 by assets in the Financial service activities, except insurance and pension funding field made up BGN 6,792,000, or 1.24% of the total net sales revenue.

TOP 10 BY TOTAL ASSETS IN THE INDUSTRY

RANK	COMPANY	BGN
1	BULGARIAN ENERGY HOLDING EAD	4,701,302,000
2	FOND ZA GARANTIRANE NA VLOGOVETE V BANKITE	1,602,744,000
3	CHIMIMPORT AD	1,558,963,000
4	INVEST KEPITAL AD	700,503,000
5	DZHEREMI BULGARIA EAD	662,912,000
6	UNIKREDIT LIZING AD	657,303,000
7	UNIKREDIT KANSYUMAR FAYNENSING EAD	544,773,000
8	TRAYDENT AKUIZISHAN EAD	407,445,000
9	BNP PARIBA PARSANAL FAYNENS EAD	349,884,000
10	EUROHOLD BULGARIA AD (FORMERLY KNOWN AS EUROHOLD AD)	349,821,000

TOP 10 COMPANIES WITH HIGHEST ANNUAL GROWTH IN OPERATING REVENUE IN FINANCIAL SERVICE ACTIVITIES, EXCEPT INSURANCE AND PENSION FUNDING

RANK	COMPANY	Y/Y GROWTH
1	ALEK STOYANOV STOYANOV	5954.84%
2	ERSTE GRUP IMORENT BULGARIA EOOD	5017.22%
3	ES TU BULGARIA EAD	4850.00%
4	ITAL KOMERS 75 EOOD	3700.00%
5	HD DUNAV AD	3448.48%
6	HOLDING TERA GRUP AD	3312.80%
7	RODNA ZEMYA HOLDING AD	3284.72%
8	KELAN EOOD	2800.00%
9	MEGA KESH 37 ZALOZHNA KASHTA EOOD	2700.00%
10	EVRO KREDIT GRUP 88 OOD	2600.00%

TOP 10 COMPANIES BY TOTAL REVENUE IN THE SECTOR ACTIVITIES OF HOLDING COMPANIES WERE:

COMPANY	BGN
BULGARIAN ENERGY HOLDING EAD	340,064,000
CHIMIMPORT AD	79,566,000
BULGARTABAC HOLDING AD	68,662,000
MIDIYA GRUP HOLDING AD	51,839,000
ALIANYS BULGARIA HOLDING AD	50,628,000
VIDEOLUKS HOLDING AD	30,288,000
INVEST KEPITAL AD	27,619,000
ZARNENI HRANI BULGARIA AD	23,212,000
RODNA ZEMYA HOLDING AD	17,629,000
STARKOM HOLDING AD	13,639,000

The 10 largest companies in terms of total revenue in sector Financial service activities, except insurance and pension funding earned total revenue of BGN 703,146,000 and

accounted for 26.26% of the industry's total revenue.

TOP 10 COMPANIES BY TOTAL REVENUE IN THE MARKET FINANCIAL LEASING WERE:

COMPANY	BGN
LIZINGOVA KASHTA SOFIYA LIZING EAD	73,396,000
PARTNER LIZING AD	49,137,000
ERSTE GRUP IMORENT BULGARIA EOOD	47,756,000
PIREOS LIZING BULGARIA AD	36,960,000
UNIKREDIT LIZING AD	34,770,000
HIPO ALPE-ADRIA-LIZING OOD	31,083,000
BM LIZING AD	27,205,000
SOZHELIZ-BULGARIA EOOD	21,006,000
AFIN BULGARIA EAD	18,704,000
INTERLIYZ AUTO EAD	18,033,000

The 10 largest companies in terms of total revenue in sector Financial service activities, except insurance and pension funding earned total revenue of BGN 358,050,000 and accounted for 13.37% of the industry's total revenue.

TOP 10 COMPANIES BY TOTAL REVENUE IN THE INDUSTRY TRUSTS, FUNDS AND SIMILAR FINANCIAL ENTITIES WERE:

COMPANY	BGN
PRIMA DEVELOPMANT AD	1,535,000
KONSORTSIUM IZGREV DZZD	904,000
SAHA TREYD OOD	902,000
SVILOZA2000 AD	803,000
MONDO INVESTMENT EOOD	783,000
DZHEREMI BULGARIA EAD	644,000
METAL INZHENERING AD	487,000
KESH KREDIT BULGARIA EOOD	436,000
KESH KREDIT INVEST EOOD	412,000
PRIMA HOLD EOOD	401,000

The 10 largest companies in terms of total revenue in sector Financial service activities, except insurance and pension funding earned total revenue of BGN 7,307,000 and accounted for 0.27% of the industry's total revenue.

TOP 10 COMPANIES BY TOTAL REVENUE IN THE SECTOR OTHER FINANCIAL SERVICE ACTIVITIES, EXCEPT INSURANCE AND PENSION FUNDING N.E.C. WERE:

COMPANY	BGN
FOND ZA GARANTIRANE NA VLOGOVETE V BANKITE	275,629,000
OTP FAKTORING BULGARIA EAD	31,915,000
PROFI KREDIT BULGARIA EOOD	30,673,000
IZIPEY AD	17,579,000
ES PI EOOD	15,344,000
TAVEKS EOOD	15,053,000
MEL FINANS EAD	14,931,000
BALGERIAN RITEYL SARVISIZ AD	14,616,000
KREDISIMO AD	13,880,000
OMEGA FINANS OOD	13,821,000

The 10 largest companies in terms of total revenue in sector Financial service activities, except insurance and pension funding earned total revenue of BGN 443,441,000 and accounted for 16.56% of the industry's total revenue.

TOP 10 COMPANIES BY TOTAL REVENUE IN THE FIELD OTHER CREDIT GRANTING WERE:

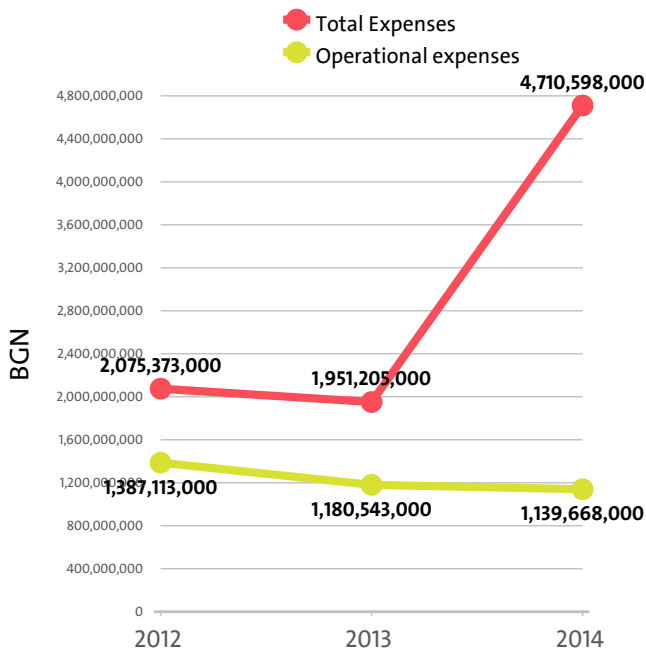
COMPANY	BGN
BNP PARIBA PARSANAL FAYNENS EAD	99,110,000
UNIKREDIT KANSYUMAR FAYNENSING EAD	91,754,000
IZI ASET MENIDZHMANT AD	67,376,000
TI BI AY KREDIT EAD	41,274,000

INTERKART FAYNANS AD	17,849,000
SI FINANSI GRUP EOOD	10,095,000
TRANSKART FAYNENSHAL SARVISIS EAD	8,235,000
MIKRO KREDIT AD	7,970,000
KESH KREDIT EAD	7,566,000
BUKOVO DARVO KAPITAL EOOD	7,423,000

The 10 largest companies in terms of total revenue in sector Financial service activities, except insurance and pension funding earned total revenue of BGN 358,652,000 and accounted for 13.40% of the industry's total revenue.

IV. EXPENSES

The combined costs of the companies in the Financial service activities, except insurance and pension funding industry reached BGN 4,710,598,000 in 2014.



In annual terms, total expenses went up by 141.42% compared to 2013 and increased by 126.98% in comparison to 2012.

The total operating expenses of the companies in the Financial service activities, except insurance and pension funding industry were BGN 1,139,668,000 in 2014.

Operating costs fell by 3.46% compared with the previous year and decreased by 17.84% when compared to 2012.

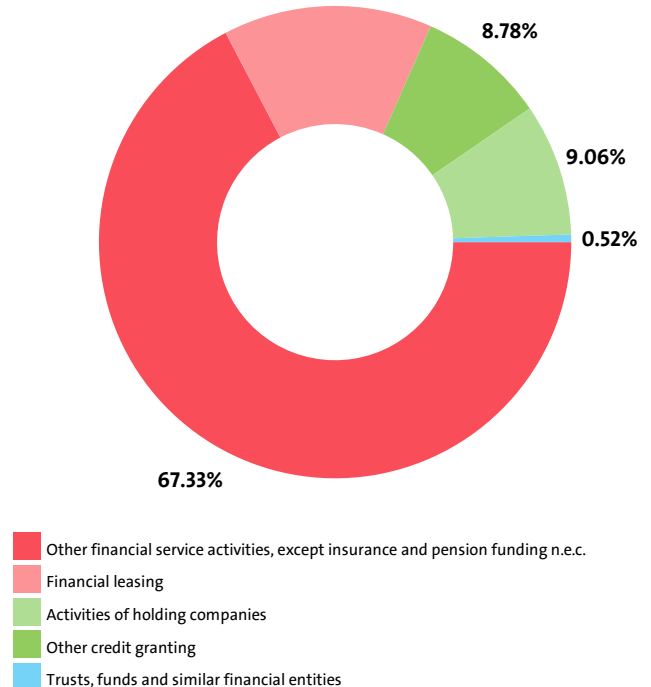
We expect, based on the trend in the last three years, the total costs of the Financial service activities, except insurance and pension funding industry to change at a compound annual growth rate (CAGR) of 50.66% in 2015.

TOTAL COSTS BY SECTORS

RANK	SECTOR	TOTAL COSTS (BGN)
1	OTHER FINANCIAL SERVICE ACTIVITIES, EXCEPT INSURANCE AND PENSION FUNDING N.E.C.	3,171,435,000
2	FINANCIAL LEASING	673,943,000
3	ACTIVITIES OF HOLDING COMPANIES	426,930,000

4 OTHER CREDIT GRANTING	413,815,000
5 TRUSTS, FUNDS AND SIMILAR FINANCIAL ENTITIES	24,475,000

INDUSTRY'S TOTAL COSTS STRUCTURE BY SECTORS
14.31%

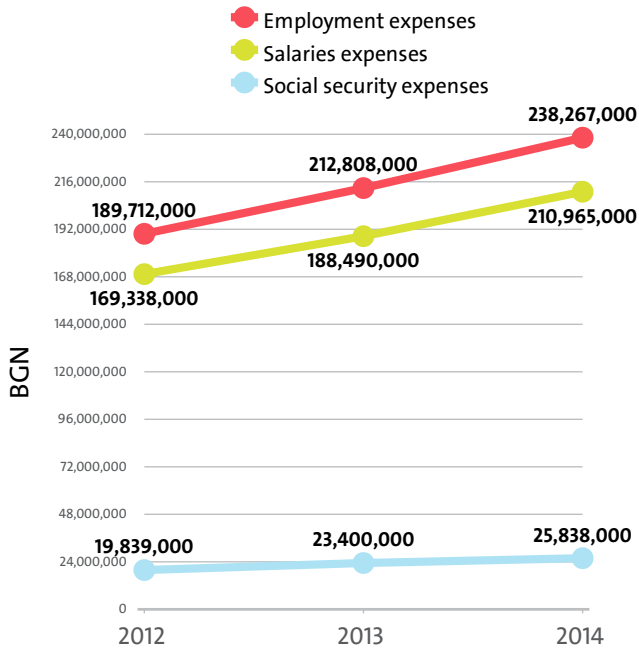


Other financial service activities, except insurance and pension funding n.e.c. marked the highest annual growth in total expenses, of 842.91%, while total expenses dropped the most, by 68.52%, for Trusts, funds and similar financial entities.

In terms of operating expenses, the highest rise, of 17.15%, was recorded by the Other credit granting sector. The sharpest drop was posted by Trusts, funds and similar financial entities - 72.34%.

The biggest spenders in the industry, with costs of over 10% of industry's costs, numbered 1, including FOND ZA GARANTIRANE NA VLOGOVETE V BANKITE. Below 5% threshold are 1,867 companies, including ZALZHNA KASHTA-LIBAR, EOOD INOVAPAK, ZALZHNA KASHTA A D KONEKT SOFIYA OOD, BULYARD AD, ZALZHNA KASHTA DOMBI GRUP OOD.

Employment expenses in the Financial service activities, except insurance and pension funding industry went up by 11.96% on the year to BGN 238,267,000 in 2014.



The highest growth in labour costs, of 87.82%, was registered by Trusts, funds and similar financial entities, while Financial leasing marked the sharpest fall, of 4.53%.

The monthly costs per employee in the Financial service activities, except insurance and pension funding industry averaged BGN 1,941 in 2014, BGN 1,192 in 2013 and BGN 1,771 in 2012.

The monthly social security costs per employee in the industry averaged BGN 211 in 2014, versus BGN 131 in 2013 and BGN 185 in 2012.

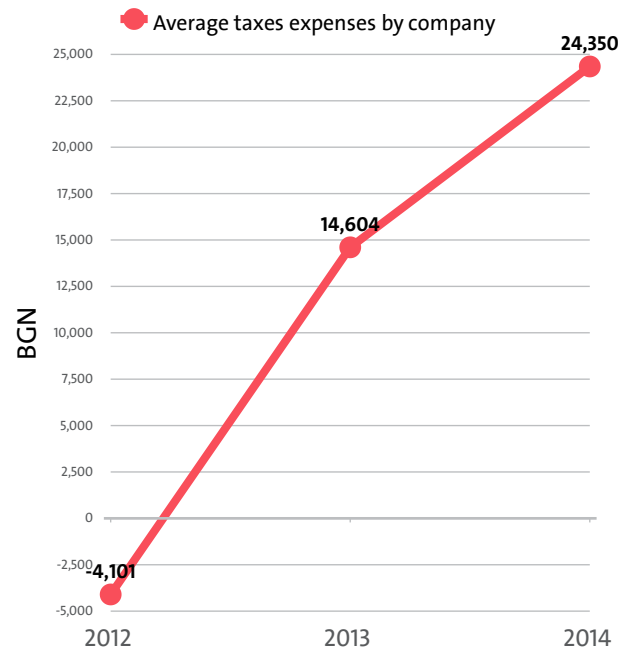
EMPLOYMENT EXPENSES IN FINANCIAL SERVICE ACTIVITIES, EXCEPT INSURANCE AND PENSION FUNDING BY SECTORS IN 2014

RANK	SECTOR	EMPLOYMENT EXPENSES (BGN)	AVERAGE EXPENSES PER EMPLOYEE (BGN)
1	OTHER CREDIT GRANTING	116,112,000	19,378
2	ACTIVITIES OF HOLDING COMPANIES	49,656,000	44,217
3	OTHER FINANCIAL SERVICE ACTIVITIES, EXCEPT INSURANCE AND PENSION FUNDING N.E.C.	40,356,000	19,099
4	FINANCIAL LEASING	31,773,000	32,290
5	TRUSTS, FUNDS AND SIMILAR FINANCIAL ENTITIES	370,000	24,667

THE TOP 10 COMPANIES BY AVERAGE MONTHLY COSTS PER EMPLOYEE IN THE INDUSTRY

RANK	COMPANY	BGN
1	INVEST KEPITAL AD	157,750
2	SOFIYA BILD INZHENERING AD	45,167
3	MIT PREMIUM KONSULT AD	40,208
4	DEKSIA KOMUNALKREDIT BULGARIA EOOD	26,167
5	ALIANTS BULGARIA HOLDING AD	25,417
6	FORUKOM AD	20,583
7	FREYA TURS AD	20,000
8	STARKOM HOLDING AD	16,833
9	ALBENA HOLDING AD	16,833
10	HOLDING NOV VEK AD	15,833

The industry's tax expenses stood at BGN 45,486,000 in 2014. In 2013 it paid taxes of BGN 25,207,000. In 2012 the industry collected BGN 6,200,000 in tax revenue.

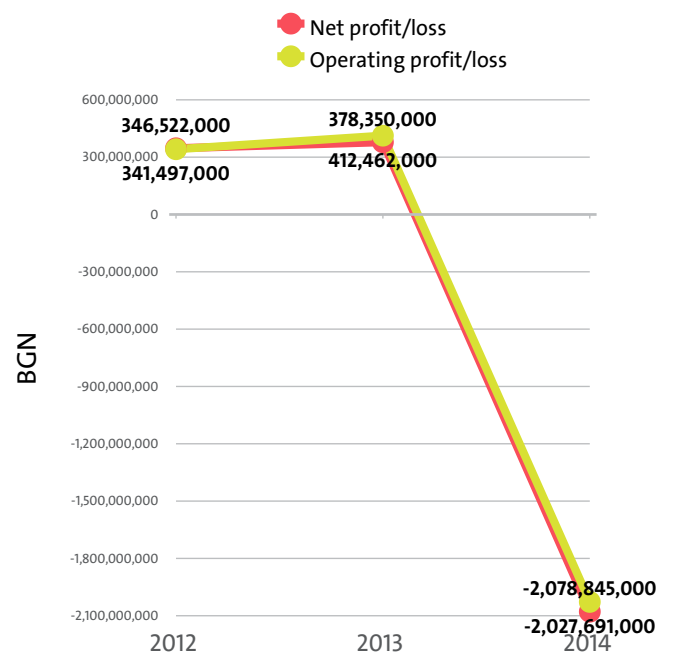


EXPENSES ON TAXES BY SECTORS

RANK	SECTOR	BGN	Y/Y CHANGE
1	ACTIVITIES OF HOLDING COMPANIES	26,187,000	246.85%
2	OTHER CREDIT GRANTING	7,742,000	-26.26%
3	OTHER FINANCIAL SERVICE ACTIVITIES, EXCEPT INSURANCE AND PENSION FUNDING N.E.C.	6,983,000	99.51%
4	FINANCIAL LEASING	4,480,000	24.86%
5	TRUSTS, FUNDS AND SIMILAR FINANCIAL ENTITIES	94,000	34.29%

V. PROFITABILITY

The industry's net loss amounted to BGN 2,078,845,000 in 2014, compared to a net profit of BGN 378,350,000 in 2013 and a net profit of BGN 346,522,000 in 2012.



TOP 10 COMPANIES BY HIGHEST NET PROFIT IN FINANCIAL SERVICE ACTIVITIES, EXCEPT INSURANCE AND PENSION FUNDING

RANK	COMPANY	BGN
1	BULGARIAN ENERGY HOLDING EAD	266,051,000
2	MIDIYA GRUP HOLDING AD	51,686,000
3	ALIAN'TS BULGARIA HOLDING AD	48,493,000
4	CHIMIMPORT AD	41,572,000
5	UNIKREDIT KANSYUMAR FAYNENSING EAD	39,496,000
6	BNP PARIBA PARSANAL FAYNENS EAD	31,434,000
7	VIDEOLUKS HOLDING AD	29,343,000
8	OTP FAKTORING BULGARIA EAD	19,608,000
9	INVEST KEPITAL AD	12,913,000
10	EM VI EF HOLDIG AD	12,811,000

TOP COMPANIES BY HIGHEST NET LOSS IN FINANCIAL SERVICE ACTIVITIES, EXCEPT INSURANCE AND PENSION FUNDING

RANK	COMPANY	BGN
1	FOND ZA GARANTIRANE NA VLOGOVETE V BANKITE	2,572,510,000
2	HIPO ALPE-ADRIA-LIZING OOD	49,504,000
3	BALGERIAN RITEYL SARVISIZ AD	35,358,000
4	I AR BI LIZING EAD	26,134,000
5	ERSTE GRUP IMORENT BULGARIA EOOD	20,153,000

In 2014 the Financial service activities, except insurance and pension funding industry swung to an operating loss of BGN 2,027,691,000 from an operating profit of BGN 412,462,000 in 2013.

OPERATING PROFIT/LOSS BY SECTORS (BGN)

SECTOR	2014	2013	2012
ACTIVITIES OF HOLDING COMPANIES	519,688,000	521,262,000	361,811,000
OTHER CREDIT GRANTING	110,616,000	117,187,000	95,387,000
TRUSTS, FUNDS AND SIMILAR FINANCIAL ENTITIES	-15,306,000	-74,442,000	-22,968,000
FINANCIAL LEASING	-94,842,000	-119,664,000	-4,958,000
OTHER FINANCIAL SERVICE ACTIVITIES, EXCEPT INSURANCE AND PENSION FUNDING N.E.C.	-2,547,847,000	-31,881,000	-87,775,000

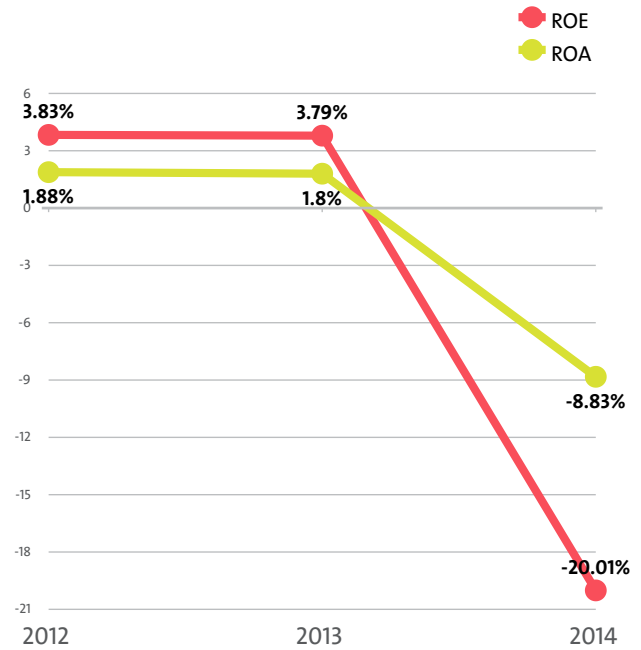
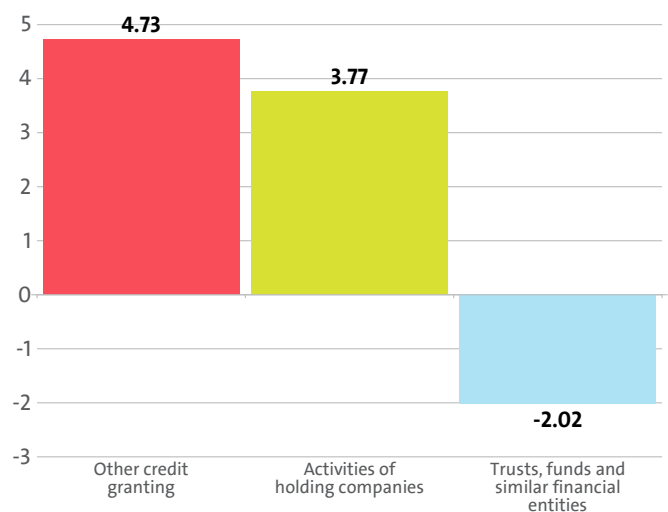
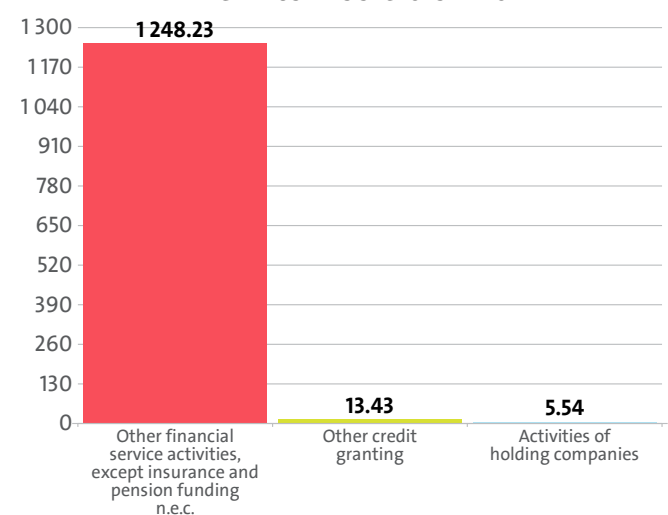
The profit margin for the Financial service activities, except insurance and pension funding industry stood at -180.72% in 2014, while in 2013 it amounted to 61.99% and 49.60% in 2012.

PROFIT MARGIN BY SECTORS

RANK	SECTOR	PROFIT MARGIN
1	ACTIVITIES OF HOLDING COMPANIES	163.49%
2	OTHER CREDIT GRANTING	161.22%
3	FINANCIAL LEASING	-25.25%
4	OTHER FINANCIAL SERVICE ACTIVITIES, EXCEPT INSURANCE AND PENSION FUNDING N.E.C.	-709.66%
5	TRUSTS, FUNDS AND SIMILAR FINANCIAL ENTITIES	-1800.71%

The Financial service activities, except insurance and pension funding industry's return on equity (ROE) is -20.01% compared to 3.79% in 2013 and 3.83% in 2012.

The Financial service activities, except insurance and pension funding's return on assets (ROA) was -8.83%, while in 2013 it amounted to 1.80% and 1.88% in 2012.


LEADING INDUSTRY'S SECTORS BY ROA

LEADING INDUSTRY'S SECTORS BY ROE

TOP 10 COMPANIES BY HIGHEST AVERAGE NET PROFIT PER EMPLOYEE IN FINANCIAL SERVICE ACTIVITIES, EXCEPT INSURANCE

AND PENSION FUNDING

RANK	COMPANY	BGN	COMPANY HEADQUARTERS (CITY)
1	MIDIYA GRUP HOLDING AD	51,686,000	BURGAS
2	ALIANTS BULGARIA HOLDING AD	24,246,500	SOFIA
3	INVEST KEPITAL AD	12,913,000	SOFIA
4	OMEGA FINANS OOD	9,363,000	SOFIA
5	STARKOM HOLDING AD	9,306,000	SOFIA
6	EM VI EF HOLDIG AD	6,405,500	SOFIA
7	BULGARIAN ENERGY HOLDING EAD	3,284,580	SOFIA
8	HD DUNAV AD	1,330,000	VRATSA
9	RUDNAP GRUP BULGARIA EOOD	1,231,000	SOFIA
10	BG AGRO AD	1,163,750	VARNA

About 70.00% of the 10 leading companies in terms of net profit per employee are located in SOFIA, while 10.00% are VARNA-based and 10.00% are headquartered in BURGAS.

The average net sales revenue per employee in the Financial service activities, except insurance and pension funding industry amounted to BGN 53,443 in 2014, up by 74.24% compared to 2013 and down by 18.08% compared to 2012.

The industry's average operating revenue per employee rose by 145.38% year-on-year in 2014 to BGN 109,710. It rose by 42.22% compared to 2012.

The Financial service activities, except insurance and pension funding market generated an average BGN 261,781 in total revenue per employee. In 2013 and 2012 the figure was BGN 158,218 and BGN 270,666, respectively.

The average total revenue per company in the Financial service activities, except insurance and pension funding industry rose to BGN 1,433,211 in 2014 from BGN 1,364,289 in 2013. The 2012 value was BGN 1,597,682.

A company in the Financial service activities, except insurance and pension funding sector made on average a net sales revenue of BGN 292,593 in 2014, compared to BGN 264,484 in 2013 and BGN 385,066 in 2012.

The Financial service activities, except insurance and pension funding industry made 0.24% of the overall sales country-wide, increasing its market share by 0.03 pp.

Operating profit per employee for the industry as a whole was BGN -198,268 in 2014. For comparison in 2013 it amounted to BGN 27,714 and BGN 27,714 in 2012.

THE TOP BY OPERATIONAL PROFIT PER EMPLOYEE IN FINANCIAL SERVICE ACTIVITIES, EXCEPT INSURANCE AND PENSION FUNDING

RANK	COMPANY	BGN
1	MIDIYA GRUP HOLDING AD	51,686,000
2	ALIANTS BULGARIA HOLDING AD	24,244,500
3	INVEST KEPITAL AD	12,832,000
4	OMEGA FINANS OOD	10,409,000
5	STARKOM HOLDING AD	9,306,000

TOP 10 COMPANIES WITH HIGHEST CORRELATION OPERATING REVENUE - NUMBER OF EMPLOYEES - EMPLOYMENT EXPENSES*

RANK	COMPANY NAME	CORRELATION (BGN)
1	FOND ZA GARANTIRANE NA VLOGOVETE V BANKITE	13,825,526
2	PARTNER LIZING AD	5,821,833
3	LIZINGOVA KASHTA SOFIYA LIZING EAD	4,054,824
4	ERSTE GRUP IMORENT BULGARIA EOOD	3,709,364

5	NEKSTAN DIVELLAPMANT SALYUSHANS EAD	2,828,667
6	AFIN BULGARIA EAD	2,420,429
7	BULGARIAN ENERGY HOLDING EAD	2,022,358
8	BM LIZING AD	1,794,615
9	HETA ASET REZOLYUSHAN AUTO BULGARIA OOD	1,789,000
10	INTERTRAST HOLDING AD	1,679,000

*The correlation is calculated by subtracting the quotient of the operating profit, and the employment expenses to the number of employees.

AVERAGE REVENUES PER EMPLOYEE IN FINANCIAL SERVICE ACTIVITIES, EXCEPT INSURANCE AND PENSION FUNDING IN 2014

SECTOR	AVERAGE NET SALES REVENUE (BGN)	AVERAGE OPERATING REVENUE (BGN)	AVERAGE TOTAL REVENUE (BGN)	NUMBER OF EMPLOYEES
ACTIVITIES OF HOLDING COMPANIES	83,557	283,047	839,117	1,123
FINANCIAL LEASING	331,915	381,767	587,881	984
TRUSTS, FUNDS AND SIMILAR FINANCIAL ENTITIES	50,200	56,667	611,267	15
OTHER FINANCIAL SERVICE ACTIVITIES, EXCEPT INSURANCE AND PENSION FUNDING N.E.C.	38,844	169,912	295,007	2,113
OTHER CREDIT GRANTING	7,225	11,450	87,436	5,992

AVERAGE REVENUE PER COMPANY IN FINANCIAL SERVICE ACTIVITIES, EXCEPT INSURANCE AND PENSION FUNDING IN 2014

SECTOR	AVERAGE NET SALES REVENUE (BGN)	AVERAGE OPERATING REVENUE (BGN)	AVERAGE TOTAL REVENUE (BGN)	NUMBER OF COMPANIES
FINANCIAL LEASING	3,842,400	4,419,518	6,805,588	85
ACTIVITIES OF HOLDING COMPANIES	404,457	1,370,095	4,061,759	232
OTHER FINANCIAL SERVICE ACTIVITIES, EXCEPT INSURANCE AND PENSION FUNDING N.E.C.	147,357	644,566	1,119,118	557
OTHER CREDIT GRANTING	45,098	71,470	545,748	960
TRUSTS, FUNDS AND SIMILAR FINANCIAL ENTITIES	22,147	25,000	269,676	34

The total indebtedness of the companies in the Financial service activities, except insurance and pension funding industry was BGN 12,667,301,000 versus BGN 10,469,128,000 a year ago. In 2012 the industry's indebtedness totalled BGN 8,961,544,000.

INDUSTRY'S INDEBTEDNESS BY SECTORS (BGN)

SECTOR	2014	2013	2012
ACTIVITIES OF HOLDING COMPANIES	4,090,489,000	3,955,764,000	2,517,043,000
OTHER FINANCIAL SERVICE ACTIVITIES, EXCEPT INSURANCE AND PENSION FUNDING N.E.C.	4,009,000,000	1,968,670,000	1,854,992,000
FINANCIAL LEASING	3,126,314,000	3,431,802,000	3,707,873,000
OTHER CREDIT GRANTING	1,374,498,000	1,043,178,000	869,817,000
TRUSTS, FUNDS AND SIMILAR FINANCIAL ENTITIES	67,000,000	69,714,000	11,819,000

Debt-to-assets ratio of the companies in the industry is 0.54 in 2014. It was 0.50 in 2013 and 0.49 in 2012.

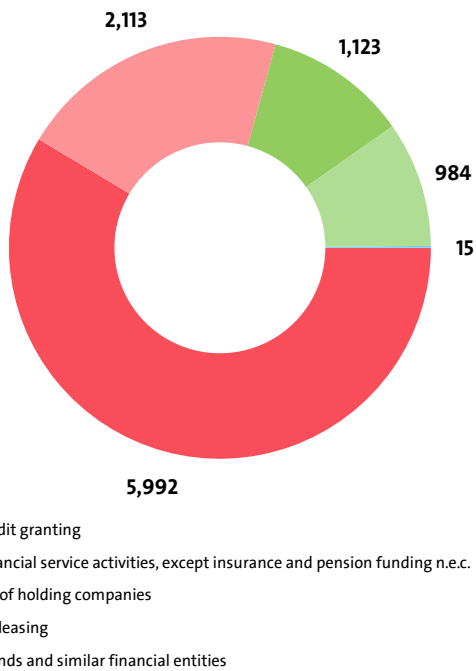
According to market experts, the greatest impact on the development of the Financial service activities, except insurance and pension funding industry has financial revenue. In 2014 it stood at BGN 1,551,898,000, according to the financial statements of the companies in the industry. In 2013 the figure was BGN 1,688,143,000 and BGN 1,725,417,000 in 2012.

VI. EMPLOYMENT

A total of 10,227 people were employed in the Financial service activities, except insurance and pension funding sector at the end of 2014, compared to 14,883 in 2013 and 8,925 in 2012.

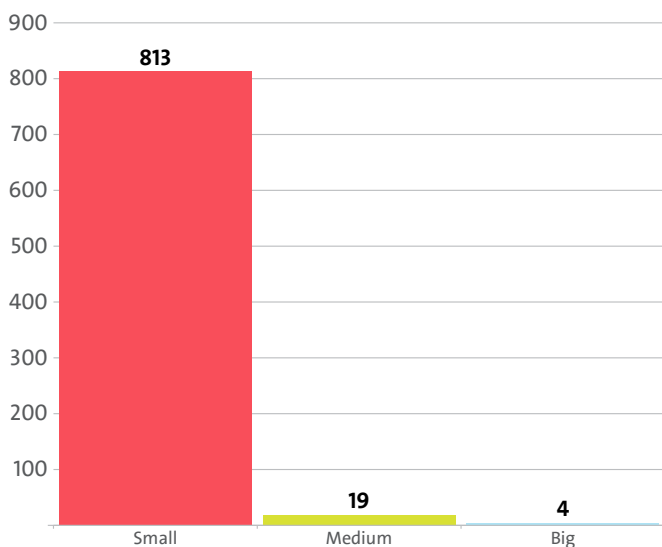
NUMBER OF EMPLOYEES BY INDUSTRY SECTORS

SECTOR	NUMBER	SHARE OF INDUSTRY TOTAL
OTHER CREDIT GRANTING	5,992	58.59%
OTHER FINANCIAL SERVICE ACTIVITIES, EXCEPT INSURANCE AND PENSION FUNDING N.E.C.	2,113	20.66%
ACTIVITIES OF HOLDING COMPANIES	1,123	10.98%
FINANCIAL LEASING	984	9.62%
TRUSTS, FUNDS AND SIMILAR FINANCIAL ENTITIES	15	0.15%



When it comes to employees the sizes of firms vary. Some 966 have less than 50 employees, 28 fall in the 50 to 250 range, 4 count more than 250 employees*.

* Companies without data in the number of employees at end of the year are not taken into consideration.



The employees of the leading 10 companies when it comes to numbers make up 40.63% of the workforce in the industry in 2014.

TOP 10 COMPANIES BY SHARE IN INDUSTRY'S TOTAL NUMBER OF EMPLOYEES

RANK	COMPANY	NUMBER OF EMPLOYEES	SHARE
1	BNP PARIBA PARSANAL FAYNENS EAD	1,375	13.44%
2	IZI ASET MENIDZHMAN AD	748	7.31%
3	IZIPEY AD	587	5.74%
4	UNIKREDIT KANSYUMAR FAYNENSING EAD	462	4.52%
5	SOFIYA KOMERS ZALOZHNI KASHTI AD	204	1.99%
6	BULGARTABAC HOLDING AD	191	1.87%
7	DRUZHESTVO ZA KASOVI USLUGI AD	170	1.66%
8	VIVA KREDIT OOD	141	1.38%
9	MIKRO KREDIT AD	140	1.37%
10	PROFI KREDIT BULGARIA EOOD	137	1.34%

The Financial service activities, except insurance and pension funding industry is the 45th largest employer in the country with 10,227 employees with the largest employer being Retail trade, except of motor vehicles and motorcycles with 204,297 and Libraries, archives, museums and other cultural activities at the bottom with 66 employees.

The Financial service activities, except insurance and pension funding's share in the country's total employment was 0.47% in 2014, 0.70% in 2013 and 0.49% in 2012.

We expect, based on the trend in the last three years, the number of employees of the Financial service activities, except insurance and pension funding industry to change at a compound annual growth rate (CAGR) of 7.05% in 2015.

The industry is represented by the following companies

ZALOZHNA KASHTA-LIBAR
 EOOD INOVAPAK
 ZALOZHNA KASHTA A D KONEKT SOFIYA OOD
 BULYARD AD
 ZALOZHNA KASHTA DOMBI GRUP OOD
 AVSTRIYSKO BALGARSKA INVESTITSIONNA GRUPA AD
 NYU TREYD GRUP AD
 S I F BULGARIA HOLDING AD
 VOENNA VZAIMNO SPOMAGATELNA KOOPERATSIYA - TRAKIYA
 STARKOM HOLDING AD
 ZALOZHNI KASHTI MARTINI EOOD
 ZALOZHNA KASHTA HIT DG EOOD
 ZALOZHNA KASHTA DIAMANT BOTEVGRAD EOOD
 PETROHIM TREYD EAD
 SAHA TREYD OOD
 EFK EOOD
 ZALOZHNA KASHTA SPIDIKESH OOD
 BULAGROHIM EOOD
 ELDOMINVEST 1 AD
 ZALOZHNA KASHTA-MONOPOL EOOD
 ET KRASITSVET - ROSITSA ILIEVA
 MARASH - FINANSOVA GRUPA OOD
 ZALOZHNA KASHTA TS-M KESH BG EOOD
 SVETINA - ZALOZHNA KASHTA OOD
 ET RIK-HRISTO STAMENOV
 ZALOZHNA KASHTA GABRIELA 2011 EOOD
 ASTERION BULGARIA AD
 DIANA GOLD EOOD
 LIINGOVA KOMPANIYA LIDER AD
 NEKSTAN DIVELLAPMANT SALYUSHANS EAD
 INKOM TELEKOM HOLDING AD
 ZALOZHNA KASHTA PIK EOOD
 EKSPERT-ZALOZHNA KASHTA EOOD
 ZARNENI HRANI PLOVDIV OOD
 SHKOLA PO PSIHOANALIZA HOLDING EOOD
 ZALOZHNA KASHTA KREDI-TREYD
 ZK DETELINA - 8 EOOD
 ZALOZHNA KASHTA DOVERIE KOMERS EOOD
 GOLDSHTAYN INVESTMANS OOD
 VKKCHZS AGROIMPULS
 ZALOZHNA KASHTA SUVOROVO EOOD
 LAYT KREDIT KONSULT OOD
 ARS INZH 1 EOOD
 ET AKAUNTING SARVIS-TSVETKA STOYANOVA
 IPOL 68 ZALOZHNA KASHTA EOOD
 FINANS LIZING EAD
 SITAR EOOD
 KRIEYTV SALUSHANS AD
 VI VESTA HOLDING EAD
 S 999 OOD
 DNS INVEST OOD
 ZALOZHNA KASHTA ZHELEV EOOD
 EVROZONA OOD
 ZALOZHNA KASHTA LUDOGORIE INVEST EOOD
 ET MELIN I SIE - VASIL IVANOV
 EKSPERT HOLDING BG EOOD
 ZALOZHNA KASHTA SONYA TRAVEL EOOD

ZALOZHNA KASHTA MARKI-2 OOD
 ZALOZHNA KASHTA-ZHI KREDIT EOOD
 FINANS ASET MENIDZHMANT GRUP EOOD
 LAKI-MOD OOD
 G I M KONSULT AD
 TEHNOMASH KAPITAL OOD
 ET MYUHTEREM IMAM - S I D
 VORTEPS ZALOZHNA KASHTA OOD
 EOOD ODESOS AM
 ZALOZHNA KASHTA AHILEOS OOD
 KREDIT GRUP OOD
 GDD KONSULTING EOOD
 IDIN 75 EOOD
 ZALOZHNA KASHTA GARANTSIYA EOOD
 LOVIKO SUHINDOL GRUP AD
 PI EYCH FINANS EOOD
 ZALOZHNA KASHTA CHAR EOOD
 BA KREDITANSHTALT BULUS EOOD
 KOOPERATSIYA USTOI VELIKO TARNOVO
 KOREKT KREDIT GRUP EOOD
 ZALOZHNA KASHTA ADAMAN EOOD
 ZALOZHNA KASHTA PRO KREDIT EOOD
 OMEGA-15
 SVEZHI PARI ZALOZHNA KASHTA 5 EOOD
 MABOS BG EOOD
 GAMA REY EOOD
 ZALOZHNA KASHTA KESH I KOREKT EOOD
 BST BULGARIA AD
 BOYCHO BOZHILOV SERVIC EOOD
 SAPPFIR PROPARTI INVESTMANTS EOOD
 TRANSKART PEYMANT SARVISIS EAD
 P G A - ZALOZHNA KASHTA EOOD
 PROKAPITAL EOOD
 ZALOZHNA KASHTA MERIBEL GRUP OOD
 PRIVAT AD
 BULMET TREYD EOOD
 ZALOZHNA KASHTA FINANSSTIL EOOD
 MD MEDIKAL HOLDING EOOD
 POMORIE - TURINVEST EAD
 KOOPERATSIYA VZKACHS - TRUD VG
 ZALOZHNA KASHTA P I P GRUP OOD
 NASI-ZALOZHNA KASHTA EOOD
 EVTS HOLDING AD
 DOYCHE LIZING BULGARIA EAD
 LEGAL-2002 - ZALOZHNA KASHTA EOOD
 ZK KESH INDASTRI EOOD
 IZI ASET MENIDZHMANT AD
 STROY-KONSULT HOLDING AD
 ZALOZHNA KASHTA GARANT 2000 EOOD
 AY PI FINANS EOOD
 ZALOZHNA KASHTA REAL 1 OOD
 YUNAYTED SOLAR AD
 DEMETRA INVEST - ZALOZHNA KASHTA OOD
 NKS NA VKKCHZS
 PATNICHESKI PREVOZI- 99 AD
 ZALOZHNA KASHTA PROFINANS EOOD
 DE NOVO PARTNERS KDA
 TRANSSTROY HOLDING AD
 FINANS GRUP 1 OOD

EM VI EF HOLDIG AD
 FK GLOBKO OOD
 NOVA SITI GRUP OOD
 SARAFI-2009-ZALOZHNA KASHTA EOOD
 ZALOZHNA KASHTA SHTEDRITE SLIVEN OOD
 ZALOZHNA KASHTA SIGMA GRUP EOOD
 ZALOZHNA KASHTA AMON OOD
 PRIMA HOLD EOOD
 ZALOZHNA KASHTA-PIRFEKT-EOOD
 LETAN EAD
 ZALOZHNA KASHTA VEGA 2001 EOOD
 ARHIMEDES EOOD
 ZALOZHNA KASHTA KOREKT SITI GRUP - L EOOD
 ZI - METRIKS AD
 HD DUNAV AD
 ZALOZHNA KASHTA TRANS EOOD
 VARIMEKS OOD
 TEHNOMASH BG OOD
 ZALOZHNA KASHTA - RIO EOOD
 ZALOZHNA KASHTA EKSCHEYNDZH EOOD
 ZALOZHNA KASHTA KLASIK GRUP EOOD
 FENIKS KAPITAL HOLDING AD
 KOREKT TREYD 2010 OOD
 PETRA NOVA EOOD
 TSENTRALEN DEPOZITAR AD
 YUTEKS HOLDING AD
 ZALOZHNA KASHTA MEGAKESH EOOD
 ET NIKOL-NELI DACHEVA
 KOOPERATSIYA USTOI - SOFIYA
 SI EF EM OOD
 BULVESTA HOLDING AD
 KYORIVANOV EOOD
 SMART KREDIT-ZALOZHNA KASHTA EOOD
 ZALOZHNA KASHTA - GOLDANGRUP AH EOOD
 HOLDING TERA GRUP AD
 FINANSOVA KASHTA RUM OOD
 FORUKOM AD
 ELISTON - ES EOOD
 YUNIAN TREYD OOD
 DOVERIE-OBEDINEN HOLDING AD
 M KOREKT EOOD
 LAYT KREDIT OOD
 ZALOZHNA KASHTA EVROKESH EOOD
 HERMES EOOD
 ZALOZHNA KASHTA BEHI OOD
 SITI FINANSI GRUP EOOD
 KOOPERATSIYA NACHALA
 MARSHAL KREDIT GRUP OOD
 K I INVEST HOLDING EOOD
 ZALOZHNA KASHTA ALADIN INVEST OOD
 MAKROADVANS AD
 BARZI KREDITI OOD
 RADINA EOOD
 ITAL KOMERS 75 EOOD
 FINANS HOLD BULGARIA OOD
 BORA INVEST EOOD
 ZARNENI HRANI BULGARIA AD
 KAY LODZHISTIK AD
 I INVEST BG OOD

EOOD FIERA - M
 KOREKT LIZING KREDIT EOOD
 KOOPERATSIYA VZKACHS PERELIK
 VTG EOOD
 ZALOZHNA KASHTA SI DI TI
 ZALOZHNA KASHTA VERSAY GRUP 25 EOOD
 MISIONIS EOOD
 SHMIDT FINANS 2002
 ET SAMI BASAM MURAD
 ZALOZHNA KASHTA - EDELVAYS GD EOOD
 FORTUNA EOOD
 NATIONALEN GARANTSIONEN FOND EAD
 INZHSTROY HOLDING AD
 MALINA DIVELOPMANT EOOD
 RODNA ZEMYA HOLDING AD
 AVTOZALOZHNA KASHTA SITI EOOD
 DIB 2012 EOOD
 POLET 21 OOD
 ZALOZHNA KASHTA M-81 EOOD
 AY EF DZHI LIZING AD
 SIKRET KREDIT EOOD
 ET DONALD - BOZHIDAR APOSTOLOV
 MR - 09 EOOD
 BALKANSTROY GRUP HOLDING AD
 VIG PROPERTIES BULGARIA AD
 ZALOZHNA KASHTA NERON EOOD
 ZALOZHNA KASHTA- ANTIKVARIYAT-KOSOGAMA GRUP EOOD
 SANRAYZ HOLDINGS AD
 EOOD BG KOREKT PLYUS - ZAL KASHTA
 PRIMA 2000 - ZALOZHNA KASHTA EOOD
 ZALOZHNA KASHTA - KADIFE EOOD
 HIPOKREDIT AD
 BERSANI EOOD
 ZALOZHNA KASHTA MILANOV I MILANOV EOOD
 RAYCHINOV EOOD
 DOVERIE FINANS OOD
 AFIN BULGARIA EAD
 ET PLAM-PLAMEN VOYNOV
 ET VILI - VIOLETKA PANCHEVA
 ZALOZHNA KASHTA VA BANK EOOD
 BROKERS STAR OOD
 ZALOZHNA KASHTA - KESH DIREKT EOOD
 KRESTAN BULGARIA AD
 RIVA KREDIT OOD
 ZALOZHNA KASHTA LYU I BO OOD
 MK - LIZING OOD
 KREDITMAKS
 ZALOZHNA KASHTA KREDIT GRUP OOD
 KSK RUSENSKA POPULYARNA KASA
 DOTSI - 63 EOOD
 FINANSOVA KASHTA EVRO SITI OOD
 ALTAN ZALOZHNA KASHTA
 LIMAR LOAN OOD
 KESH 2012 EOOD
 ZALOZHNA KASHTA KOREKT 2010 EOOD
 ZALOZHNA KASHTA MOBI 2003 EOOD
 BOLKAN INTERLIZING OOD
 INVESTKREDIT GRUP OOD

KESH GRUP-ZALOZHNA KASHTA EOOD
 INDUSTRIALEN HOLDING DOVERIE AD
 SLANCHEV BRYAG HOLDING AD
 KOOPERATSIYA VLOGOVO KREDITNA KASA
 RENT A KAR GRANDE EOOD
 ET ANATOLI BACHOVSKI - MIRAZH
 FORUKOM I KOMPANIYA OOD
 KLVK AD
 ST I K 9086 - ZALOZHNA KASHTA OOD
 KOOPERATSIYA VVKCHZS-AETOS
 VITOSHA REZORTS AD
 IZI FINANS OOD
 ES DZHI FINANS OOD
 ZALOZHNA KASHTA K I N EOOD
 GERIYA EOOD
 MIKRIFINANSIRASHTA INSTITUTSIYA DZHOBES EAD
 ADIVNA EOOD
 AVANS.BG EOOD
 ZALOZHNA KASHTA DALI EOOD
 ASLAN YUK EOOD
 ZALOZHNA KASHTA EKSPRES 49
 ZALOZHNA KASHTA KOREKT GRUP 2011 OOD
 ZALOZHNA KASHTA DIKMEV EOOD
 ZALOZHNA KASHTA KOREKTA EOOD
 MULTILIZING OOD
 ARTSTROY PERLA EOOD
 ET NIKI - NIKOLAY NIKOLAEV
 ZALOZHNA KASHTA PET PROTSENTA EOOD
 ZALOZHNA KASHTA KAPITAL GRUP EOOD
 HERA EOOD
 TOKO 2 EOOD
 INOVENT HOLDING AD
 SVEZHI PARI ZALOZHNA KASHTA 17 EOOD
 MAKS KOLEKT OOD
 SIS KREDIT AD
 KREDITI GRUP EOOD
 BULGARTABAC HOLDING AD
 B I S ZALOZHNA KASHTA OOD
 ZALOZHNA KASHTA KREDIT EKSPRES 69 EOOD
 EVROKREDIT EAD
 EKUITAS PROPARTIS /SOFIYA/ EOOD
 ZALOZHNA KASHTA EVROPA EOOD
 INTERDEYTA BULGARIA EOOD
 ZALOZHNA KASHTA SHTEDRITE EOOD
 LANDHIL FAYNENSHAL OOD
 FOREKS EKSPERTS EOOD
 KOREKT BG RUSE OOD
 ET IVARUS-RUSKO KOLEV
 VVKCHZS POMORIYSKI STOPANIN
 SYNERGON HOLDING AD
 VESELA VASILEVA SASHEVA
 ZK DRAKON D -2000 EOOD
 SILARIOS - ZALOZHNA KASHTA EOOD
 ASO ZALOZHNA KASHTA OOD
 SELBI - 333 EOOD
 MORSKI SVYAT 2 EOOD
 ET KRISI - STEFAN VELICHKOV PETROV
 NIKOLOV INVEST EOOD
 RENESANS ESTEYT EOOD
 MIKROFOND AD
 ZALOZHNA KASHTA V I V 2012 OOD
 DENIZ 2001 EOOD
 DKTS HIPOKRAT OOD
 PROFI KREDIT BULGARIA EOOD
 TSISISIME TREYD EOOD

DEKSIA KOMUNALKREDIT BULGARIA EOOD
 EVRO CHENCH EOOD
 ZLATEN LEV HOLDING AD
 SILUSTRA INVEST AD
 K VVKCHZS AGROINVEST BURGAS
 DOVERIE-KAPITAL AD
 ZALOZHNA KASHTA ALFA KESH EOOD
 ZALOZHNA KASHTA EVROKOMERS - 2 EOOD
 ASAREL - INVESTMANT EAD
 ET AZMANOV - DIMITAR NIKOLOV
 ZALOZHNA KASHTA CHERESHKI EOOD
 OVERHAU EOOD
 ZALOZHNA KASHTA ACHI 2001 EOOD
 DENI 2003 ZALOZHNA KASHTA
 KREDILEND EOOD
 ET TAYNER PAVLIN UZUNOV
 ET ITI-HRISTO LOKMADZHIEV
 AMONIT AD
 SIT ZALOZHNA KASHTA
 TRIMEKS BULGARIA OOD
 TARGOVSKA KASHTA BULGARIA EOOD
 BG HAUS 2008 EOOD
 INTER A M S OOD
 DIVA 90 EOOD
 ZALOZHNA KASHTA DZHENERA GRUP EOOD
 ZALOZHNA KASHTA KOREKT EOOD
 MOY KREDIT OOD
 SVEZHI PARI ZALOZHNA KASHTA 6 EOOD
 STARA PLANINA HOLD AD
 FIYL MOUSHAN EOOD
 KEPITAL KONSULTING- ZALOZHNA KASHTA EOOD
 SVEZHI PARI ZALOZHNA KASHTA 15 EOOD
 ZALOZHNA KASHTA GOTINIYA EOOD
 ZALOZHNA KASHTA SLAVEKS 2005 OOD
 ZALOZHNA KASHTA SI KREDIT - GRUP EOOD
 ZALOZHNA KASHTA KOREKT BG EOOD
 AMEKS KONSULT-ZALOZHNA KASHTA EOOD
 BTS LIZING RUSE EOOD
 HAMAR 2003 EOOD
 INVEST GRUP 10 OOD
 ATANAS ATANASOV 2001 EOOD
 SOZHELIZ-BULGARIA EOOD
 ZALOZHNA KASHTA MAMON EOOD
 ZALOZHNA KASHTA LONG END LAYF 1 EOOD
 ET RUMEN BACHVAROV
 BERG BULGARIA EOOD
 ARS INZH 2 EOOD
 ALBENA INVEST HOLDING AD
 PLANEKS HOLDING OOD
 ZALOZHNA KASHTA KREDITEKS PLYUS EOOD
 SAKONI EOOD
 ALMI TURS OOD
 FINANS EKSPRES OOD
 ZALOZHNA KASHTA ALPI TREYD EOOD
 ZALOZHNA KASHTA TESA EOOD
 KREDIT KONSULT FINANS EOOD
 ET SLAVI KEREMIDARSKI - DEVA 67
 ALIANTS BULGARIA HOLDING AD
 INOVENT FINANS AD
 ERSTE GRUP IMORENT BULGARIA EOOD
 FOND ZA GARANTIRANE NA VLOGOVETE V BANKITE
 ALFA ENERDZHI HOLDING EAD
 ITREYD AD
 ELIT LIZING HOLDING EAD

ULTIMA F EOOD
 PORSHE LIZING BG EOOD
 YAVOR 71 - ZALOZHNI KASHTI EOOD
 KVZKACHS MOMINA VODA
 GLOBAL FINANS TREYD EOOD
 DZHORDZH 99 EOOD
 SPEKTRAKOM - ZALOZHNA KASHTA OOD
 ZALOZHNA KASHTA GARANT GOLD EOOD
 ALFA MV EOOD
 TOPHIM - ZALOZHNA KASHTA EOOD
 SI FINANSI GRUP EOOD
 DSK LIZING AD
 RAZPRO KREDIT EAD
 SITI KESH OOD
 ZALOZHNA KASHTA-ENCHEV EOOD
 ZALOZHNA KASHTA ZHOYZ EOOD
 KESH KREDIT INTERNESHANAL LIMITED EOOD
 EM KESH OOD
 DERUIK ASET MENIDZHMANT - BULGARIA OOD
 TRIAS HOLDING AD
 ALFIA AD
 DZHENERAL LIZING AD
 VILMAT HOLDING AD
 KOLOBAR HOLDING AD
 CHERNO MORE INVEST EOOD
 BALGARO-HOLANDSKA KOMPANIYA HAD
 KOLONEL 0612- ZALOZHNI KASHTI EOOD
 MARKAN HOLDING AD
 BLAGOUSTROYSTVENI STROEZHI 97 AD
 MITEV I MITEV OOD
 BI DZHI KREDIT I LIZING EOOD
 VSK NA HIMITSITE
 KAPITAL GRUP OOD
 ZALOZHNA KASHTA MEGI 99 EOOD
 KREDIT PLYUS FINANS OOD
 STARLING FAKTOR BULGARIA EOOD
 ZALOZHNA KASHTA SHTEDRITE SOFIYA 2 EOOD
 IDEO VENCHARS AD
 TEMATA OOD
 PRODOANOV I SIE OOD
 LAZTURS EOOD
 LEYDI GOLD - ZALOZHNA KASHTA OOD
 ZALOZHNA KASHTA MAGNUM 77 EOOD
 ISTOYL GRUP AD
 K KEPITAL AD
 VEGA-1 OOD
 ZALOZHNA KASHTA CHAKOM EOOD
 AY TI EF EKS EOOD
 PROFIT EKSPERT EOOD
 ZALOZHNA KASHTA MAKONI EOOD
 ZALOZHNA KASHTA KESH EKSPRES 99 OOD
 ZALOZHNA KASHTA TROL OOD
 KREDILAYN OOD
 EF KONSULT OOD
 PROLIZING OOD
 DITA 2005 OOD
 ZALOZHNA KASHTA P2 EOOD
 UNIKREDIT AUTO LIZING EOOD
 ZK SHANS- 07 EOOD
 ZALOZHNA KASHTA PARTSALEV
 CHIMIMPORT AD
 INTERKART KREDIT EAD
 ET HRISTO ANTONOV - FOKI
 ZALOZHNA KASHTA VTORI SHANS EOOD
 PATNICHESKI PREVOZI 99 AD

ZALOZHNA KASHTA EVROKREDIT-DOVERIE EOOD
 ZALOZHNA KASHTA OLIMP - S OOD
 ZETKOM OOD
 EKUITI FAYNENSHAL SARVISIZ OOD
 KLUBING KAMPANI M EOOD
 EM DZHI FINANS AD
 INTERFIN TREYD EOOD
 ALIANS INVEST HOLDING EAD
 ZK SIMKOM OOD
 ZALOZHNA KASHTA KAPITAL 62 OOD
 KREDIMAKS EOOD
 ZALOZHNA KASHTA ALEKS I DILYAN 2 OOD
 BIG SOFIYA HOLDING OOD
 STRAYK BG EOOD
 ZALOZHNA KASHTA VIKING 2011 EOOD
 KREDIT PLYUS OOD
 ATANASOV 08 EOOD
 SEZONI TURS EOOD
 RIVA TREYD 69 OOD
 ZALOZHNA KASHTA SAZDOVA FINANS EOOD
 TRIA INVEST
 EY DZHI KEPITAL AD
 PRIMA DIVELOPMANT AD
 ZALOZHNA KASHTA SHTEDRITE- KV EOOD
 FINANSOVA INSTITUTSIYA EVROKREDIT BULGARIA OOD
 ZAPRYANOV EOOD
 ZK LINKESH OOD
 HOLDING BALGARSKA INDUSTRIYA AD
 ZALOZHNA KASHTA VITOSHA FINANS EOOD
 ET VLADIMIR IVANOV
 ZALOZHNA KASHTA -BARZI PARI DERELIEV EOOD
 AUTOTREYD EOOD
 ET NIKOMED-NIKOLAY NAYDENOV
 HYUNDAY LIZING EAD
 K VVKCHZS ISKRA
 PROPARTI KEPITAL GRUP AD
 AMBARITSA - INVEST AD
 ZALOZHNI KASHTI PARALIYA EOOD
 ZALOZHNA KASHTA DOMINO EOOD
 PIRINSTROYINZHENERING - 99 AD
 VIP KREDIT EOOD
 YUNEKS EOOD
 MEGA TREYD AUTO EOOD
 TI BI AY BULGARIA EAD
 ZALOZHNA KASHTA MONARH 2000 OOD
 ZALOZHNA KASHTA MEGAINVEST OOD
 ZEMI BULGARIA LIZING AD
 ZALOZHNA KASHTA DIP FINANS EOOD
 ZALOZHNA KASHTA DAR-2005 EOOD
 RAYFAYZEN LIZING BULGARIA OOD
 VANTO LIZING EOOD
 ZALOZHNA KASHTA ZAPRYANOV EOOD
 ZALOZHNA KASHTA KREDITINVEST EOOD
 EVROLIYZ AUTO EAD
 KOOPERATSIYA VVKCHZS NOVA CHERNA - 96
 DELTA - ZALOZHNA KASHTA EOOD
 MAVA 2 ZALOZHNA KASHTA EOOD
 ZALOZHNA KASHTA-USPEH 85 EOOD
 BELIYA KONSULT EOOD
 EVROBILD EOOD
 TARA INVESTMANT - ZALOZHNA KASHTA OOD
 FINANSOVA KASHTA KRISTI OOD
 DEBITA OOD
 ANITAS 2003 EOOD
 SOFKOM BULGARIA HOLDING EOOD

NOTES AKTIVI EOOD
STOVI HOLDING
BURG INS EOOD
ZALozHNI KASHTI POLI DIAMANT EOOD
EOOD PETKOV FINANS - ZALozHNA KASHTA
UEB BROKER EOOD
VALETA KM EOOD
EYCH VI BI LIZING EOOD
KSK NADEZHDA RSK
BULFINS EOOD
ET SANI I NIYA - DANIELA SANKOVA
ET IVAYLO STEFAN STEFANOV
BALGARSKA PARICHNA GRUPA AD
KEN 2001-ZALozHNA KASHTA OOD
ZALozHNA KASHTA GOLD KREDIT EOOD
ZALozHNA KASHTA LOMBARDS OOD
STORNO 75 ZALozHNA KASHTA EOOD
STORNO 77 ZALozHNA KASHTA EOOD
ZALozHNA KASHTA VIM GRUP OOD
TRAFIK-KOMERS-2002 EOOD
ZALozHNA KASHTA - IV - 2006 EOOD
EL KOMERS GRUP AD
RASAFI EOOD
BARINGTANS KALEKSHANS EOOD
MULTI INVEST HOLDING AD
ZALozHNA KASHTA - SOFIYA KOREKT PLYUS OOD
VK ASBAREZ
INFINITI ZALozHNA KASHTA EOOD
KREDIT INVEST GRUP EOOD
ELDAGEMA ZALozHNA KASHTA OOD
TRON-7 EOOD
ET PETAR KADINOV
VEGA 1000 EOOD
POLIPOST - HOLDING AD
ZALozHNA KASHTA - BARZI PARI EP OOD
SHMIT FINANS 2007 EOOD
TONI KONSULT OOD
ZALozHNA KASHTA MILEV EOOD
FARMAHIM HOLDING AD
ZALozHNA KASHTA 9000.BG OOD
RUDNAP GRUP BULGARIA EOOD
ET VORTEKS - P. MINKOV
INTERLIYZ AUTO EAD
YUVE TREYD- ZALozHNA KASHTA EOOD
FINA TS
ZALozHNA KASHTA VESELINA 90 EOOD
BALGARSKA INDUSTRIALNA KOMPANIYA HAD
ET KAPITOLIYA - SALEH ASIL
KREDITIMAKS EOOD
ET DARI - DARINA GANEVA
PARVA ZALozHNA KASHTA HASKOVO
ZALozHNA KASHTA AURUM - VE OOD
ZALozHNA KASHTA-RIVA FINANS EOOD
ET PERFEKT - OGNYAN IVANOV
ZALozHNA KASHTA SHTEDRITE VARNA OOD
TRIADA ZALozHNA KASHTA EOOD
DRT KAPITAL
PIEL OOD
VOK POPULYARNA KASA - KYUSTENDIL
SVEZHI PARI ZALozHNA KASHTA - 14 OOD
LOTUS SM EOOD
VAI TUR EOOD
ZALozHNA KASHTA SANSHAYN EOOD
TRIMA 2008 ZALozHNA KASHTA OOD
ZALozHNA KASHTA AD KOREKT OOD

ZARYA INVEST AD
KREDITNA KOOPERATSIYA EVROGRUP
YUNEL PETROLIUM OOD
ZALozHNA KASHTA KAPITAL 1 EOOD
IZI EFEKT 2013 EOOD
PRIVAT INZHENERING AD
KRAS KOREKT EOOD
KESH KREDIT EAD
EVROTRAK AD
ZALozHNA KASHTA ELINA PLYUS EOOD
SVEZHI PARI ZALozHNA KASHTA 4 EOOD
AKRIBIYA ASSET EOOD
STANDART LIZING OOD
DRUZHESTVO ZA KASOVI USLUGI AD
SAN VELYU BULGARIA EOOD
ALPOP EOOD
BENCHMARK KREDIT AD
ZK KESH EKSPRES ALEKS EOOD
S.S.S OOD
EM KAPITAL OOD
YANEK-ZALozHNA KASHTA EOOD
EVITA 2006 EOOD
DITTA TD EOOD
HOLDING SVETA SOFIA AD
M 01 EOOD
GARANT 2010 EOOD
EVRONI - F GRUP EOOD
SANDARS FINANS AD
ZALozHNA KASHTA EVROKOMERS - 1 OOD
AY TI EF GRUP AD
NIKO-KOMERS AD
DIAMANTA - ML EOOD
ET VESELIN NIKOLAEV
ER ZHI GRUP OOD
ZALozHNA KASHTA KARAGYOZOV EOOD
ATLANTIS ZALozHNA KASHTA EOOD
TOP KREDIT OOD
ZALozHNA KASHTA - VDV EOOD
MARKIZA INDASTRI GRUP EOOD
KSK POPULYARNA KASA LUDOGORIE
ZALozHNA KASHTA SHANS RIKOM EOOD
ET INTUR YORDANKA PENCHEVA
ZALozHNA KASHTA - SHANS 777 EOOD
ZLATNO RALO EOOD
ZALozHNA KASHTA MEGAINVEST 1 OOD
ET ARISTIDOV 75
LOTOS 2003
IVKA - 98 EOOD
FINIKS - ZALozHNA KASHTA EOOD
BOLKAN FAYNANS EAD
ZALozHNA KASHTA I-M OOD
AY EF DZHI FINANS OOD
ZK LABIRINT 4 OOD
DUDDA EOOD
ZALozHNA KASHTA LIMIT - 66 EOOD
MEL FINANS EAD
OBB FAKTORING EOOD
DENI ZALozHNA KASHTA EOOD
TOSHEVO AD HOLDING
OOD TORNADO SPORT
ZALozHNA KASHTA ORGATRON EOOD
ZALozHNA KASHTA KOKO BAROKO EOOD
ZALozHNA KASHTA ZVONK OOD
KREDITEKS OOD
ZALozHNA KASHTA TIKRIS EOOD

KELAN EOOD
KESH KREDIT MOBAYL EAD
ZALozHNA KASHTA - BULKREDIT EOOD
AD LUDOGORIELES PRIVAT 2000
ARUS HOLDING AD
OFIS LIZING SARVISIS OOD
ELANA HOLDING AD
ZALozHNA KASHTA VOIT 2
ZALozHNA KASHTA 777 EOOD
KREDITKOOP BULGARIA AD
DEMISVET AD
BULGARIAN ENERGY HOLDING EAD
EYCH VI BI AUTO LIZING OOD
RAZPRO HOLDING EAD
ZALozHNA KASHTA AY EM KREDIT EOOD
SOSIETE ZHENERAL FAKTORING EOOD
RETEL LIR EOOD
KONILON EOOD
D END D FINANS ZALozHNI KASHTI EOOD
DELTA 2GA OOD
ETROPAL 98 AD
ZALozHNA KASHTA ELMART GRUP OOD
AKSES FAYNANS OOD
DEKOVSKI 2011 - ZALozHNA KASHTA EOOD
ZALozHNA KASHTA - SHIDEROV 2009 EOOD
ZALozHNA KASHTA STOYANOV-6389 EOOD
PRIMORSKA POPULYARNA BIZNES - KO
ZALozHNA KASHTA - PEPA DIMITROVA EOOD
IVS - KONSULT EOOD
BALGARO-IZRAELSKA INVESTITSIONNA GRUPA EAD
KVZKACHS AGRO FAR
KSK POPULYARNA KOOPERATSIYA - BYALA
ZALozHNA KASHTA TENIDA EOOD
ZENIT AGROHOLDING AD
ZALozHNA KASHTA ALFA 2200 EOOD
IVANOV 26 EOOD
ZK OKAZION EOOD
DI BI LIZING OOD
ZALozHNA KASHTA AVANGARD 77 EOOD
ZALozHNA KASHTA BUROV OOD
KREDIT KOMERS EAD
ET ALMO - ANTON OLEV
NOMOKANON-2000 EOOD
UNIVERSAL ZALozHNA KASHTA
POBEDA MASHINARI EOOD
MBS MENIDZHMENT BIZNES SOLYUSHANS EOOD
LAUDIS HOLDING GRUP EOOD
ZALozHNA KASHTA KESH 77 OOD
PRIMA HIM EOOD
SITARA 2010 EOOD
ZALozHNA KASHTA ARKOS 11 EOOD
ZALozHNA KASHTA PG FIFANS EOOD
MIDIYA GRUP HOLDING AD
ZALozHNA KASHTA - YUNION-08 EOOD
DARIK AD
IZTOCHNO-EVROPEYSKI TARGOVSKI HOLDING AD
PAN BALKAN FINANS AD
DZHEY PI MAKROD EOOD
ZALozHNA KASHTA PSA KREDIT FINANS GRUP EOOD
INTERVO BULGARIA EOOD
EYKON KONSULT EOOD
ARM GRUP- ZALozHNA KASHTA EOOD
ZALozHNA KASHTA TSVETI 1997 EOOD

ET ZALozHNA KASHTA - GALYA FILEVA
AKIN EOOD
PARKSTROY INVEST OOD
ZALozHNA KASHTA VIKI TORI EOOD
ZALozHNA KASHTA SILIVRI EOOD
ROSTOR ZALozHNA KASHTA EOOD
MONARH KREDIT GRUP EOOD
CHERNOMORSKI FOND AD
BULGAR-CZECH INVEST HOLDING AD
CHERNOMORSKA LIZINGOVA KASHTA OOD
KAPPA TEHNOLODZHI AD
SPLENDID FINANS GRUP - SFG EOOD
SHAMAN EOOD
ZALozHNA KASHTA-GARANT 88 EOOD
ZALozHNA KASHTA - MULTIMANI EOOD
BA HOLDING EOOD
ZALozHNA KASHTA DZHI-EM OOD
INZHENERING VT EOOD
LIZINGOVA KOMPANIYA AD
MS ART AD (FORMERLY KNOWN AS MS INVEST AD)
ZALozHNA KASHTA KOREKT PLYUS 11 EOOD
KESH INVESTMANT EOOD
BALKANTOURIST ELITE EAD
EOOD PALADIUM 2001
NOVA KREDIT OOD
GLOBUS EOOD
ZALozHNA KASHTA KARDINAL 2 EOOD
DOMENIYA FINANS EOOD
BG TISHU PEYPAR EAD
ZALozHNA KASHTA ALEKS 2 EOOD
USTOI AD
SITI KOREKT KREDIT OOD
FOYBIRANS KORP EOOD
HELP KREDIT EOOD
SIRIUS INVEST EAD
KARMAKO HOLDING AD
DRASTAR LIZING OOD
SVEZHI PARI ZALozHNA KASHTA 2 OOD
INVEST 5 OOD
SVEZHI PARI ZALozHNA KASHTA-12 OOD
ZALozHNA KASHTA EL VI KREDIT OOD
ZALozHNA KASHTA MEGA Z OOD
ET DAELA YULIYA KOZAREVA
EYNDZHAL FINANS INTERNEYSHANAL OOD
DIVEL ENERDZHI EOOD
ET MONIPOL-DEYAN SIDEROV
VADADER KONSULT OOD
KVATRON HOLDING OOD
KREDIT EKSPRES EOOD
ZALozHNA KASHTA - KESH FINANS OOD
ZALozHNA KASHTA EDELVAYS OOD
N I K EOOD
GEKON-ZALozHNA KASHTA OOD
PALAZ EOOD
AGROHOLDING OOD
ZALozHNA KASHTA MAVIS OOD
FAYNENSHAL HOLDING AD
ZALozHNA KASHTA POPDZHOY EOOD
ZALozHNA KASHTA ANTIKVARIAT KOSOGAMA EOOD
EKSPRES PEY EOOD
DYUVAMIS EOOD
ZALozHNA KASHTA 9009.BG OOD
ZALozHNA KASHTA ROILS OOD
ULTIMA EOOD

ZALOZHNA KASHTA TRAYANA T-TS EOOD
 ZALOZHNI KASHTI BULGARIA KOREKT OOD
 SITI 74 EOOD
 BIZNES ADVAYZARI GRUP AD
 FINANSOVA KASHTA BOLKAN INTERNESHANAL
 BROKERIDZH AD
 ZALOZHNA KASHTA PAKINVEST EOOD
 ZALOZHNA KASHTA MEGA KREDIT OOD
 MADARA KREDIT ZALOZHNA KASHTA EOOD
 EVRO TUR - BG OOD
 VKKCHZS NADEZHDA 96
 ZALOZHNA KASHTA BOBI A EOOD
 KREDITNA AGENTSIIYA BULGARIA OOD
 ZALOZHNA KASHTA TRIO EOOD
 ZALOZHNI KASHTI TIES KOMERS OOD
 ZALOZHNA KASHTA IVAN NIKOLOV EOOD
 ZALOZHNA KASHTA A D KOREKT SOFIYA EOOD
 ZALOZHNA KASHTA GOLD
 BARKO EOOD
 ZALOZHNA KASHTA FINANS KONSULT EOOD
 KOMIDA EOOD
 PETROTERN FINANS OOD
 OK KRICHIM-2004
 VITA KARS EOOD
 TK-HOLD AD
 ET ANI - MIROSLAV MARINOV
 SVEZHI PARI ZALOZHNA KASHTA - 16 EOOD
 K VKKCHZS KATUNITSA
 MANI-ZALOZHNA KASHTA OOD
 ZALOZHNA KASHTA MIK 2004 EOOD
 ZK KOBOKOM OOD
 FK GALAKSI FINANSI OOD
 ET ROSA LAZAROVA - ROSI
 KREDITNO-SPESTOVNA KOOPERATSIIYA ARKAD
 ZALOZHNA KASHTA ALPINA EOOD
 ZALOZHNA KASHTA KAPITAL EOOD
 BORT EOOD
 BETA SARVISIZ AD
 NOVE PETKOV 2003 EOOD
 BG AGRO AD
 ZALOZHNA KASHTA LOMBARD EOOD
 EYDZHIBI FAYNANS AD
 KVZKACHS SMILYAN
 ZALOZHNA KASHTA BLAZHEV EOOD
 FINANS DIREKT AD
 GLOBAL FAYNENSHAL SARVIZ EOOD
 ZALOZHNA KASHTA EVROGRUP 1 EOOD
 SEVER-HOLDING AD
 ZALOZHNA KASHTA IKATA S EOOD
 KAPRIKORNUS -M OOD
 ZALOZHNA KASHTA KOREKT INS OOD
 MIT PREMIUM KONSULT AD
 ZALOZHNA KASHTA MOVADO EOOD
 ZK KREATIV EOOD
 BIANOR HOLDING AD
 ZALOZHNA KASHTA SELINA EOOD
 ZALOZHNA KASHTA EIA EOOD
 KAZIYSKI EOOD
 ZALOZHNA KASHTA M I V KAMPANI EOOD
 ZALOZHNA KASHTA - TARA EOOD
 ZALOZHNA KASHTA M I S KREDIT KONSULT OOD
 ZALOZHNA KASHTA MICHEV GRUP EOOD
 AGRO BALGERIAN KAMPANI AD
 BUK 2000 AD GABROVO
 ZALOZHNA KASHTA GOLD TREYD EOOD
 SAKSES 08 EOOD

ES TU BULGARIA EAD
 D LIZING EAD
 BIS GRUP ZALOZHNA KASHTA OOD
 INDUSTRIALEN KAPITAL HOLDING AD
 ZALOZHNA KASHTA YUPITER-2008 EOOD
 ZALOZHNA KASHTA MARINSKI EOOD
 KVZKACHS TRAKIYA
 STROYINVEST EOOD
 ZALOZHNA KASHTA AS KAMPANI OOD
 ROSARA ZALOZHNA KASHTA EOOD
 VZAIMOSPOMAGATELNA KASA ORGTEHNIKA
 ZALOZHNA KASHTA SANI INVEST EOOD
 ET NATALI 06 - NATALIYA VELIKOVA
 ZALOZHNA KASHTA ROS KAPITAL EOOD
 ZALOZHNI KASHTI DZHI END DZHI EY AR OOD
 ET ASEN DACHEV
 ZALOZHNA KASHTA-KREDIT EKSPRES EOOD
 ZALOZHNA KASHTA MAKSIMUM EOOD
 SVETOVNA BIZNES KOMPANIYA EOOD
 ZALOZHNA KASHTA D END D OOD
 HIPO ALPE-ADRIA-LIZING OOD
 STRUMITSA EOOD
 BALGARSKA INDUSTRIALNA I TARGOVSKA
 KORPORATSIIYA HAD
 BARZ KREDIT EOOD
 BALCHER KESH - ZALOZHNA KASHTA EOOD
 ABRAZIV KOMERS AD
 ZALOZHNA KASHTA EVO KOMERS EOOD
 HOLDING MARITSA HOLD AD
 ZALOZHNA KASHTA VIKTOR EOOD
 ET RADONA - ANDREY DRATANOV
 ZK NIKOLI-YU EOOD
 TRANS AIDA INVEST AD
 ET ZALOZHNA KASHTA-NIKOLA KOLEV
 ER END DZHI INZHINERING EOOD
 SEVERCOOP-GAMZA HOLDING AD
 ZALOZHNA KASHTA MARIO 08 - G EOOD
 EN DI DZHI HOLDING BULGARIA EOOD
 INOM AD
 DOGA KAM EOOD
 ZALOZHNA KASHTA AVANGARD - DSD EOOD
 NORD INVESTMANT AD
 KREDITGARD BG AD
 RACHELINO EOOD
 KOREKT M 2009 OOD
 ZALOZHNA KASHTA SIGURNOST I DOVERIE EOOD
 ZALOZHNA KASHTA SHTEDRITE SOFIYA 3 EOOD
 KONSORTSIUM SV GEORGI ZOGRAF
 ZALOZHNA KASHTA ONIKS EOOD
 AZIMO 2012 EOOD
 ZALOZHNA KASHTA ANTIKVARIAT-VENELIN
 VALKOV EOOD
 ZALOZHNA KASHTA SOFIYA KOREKT EOOD
 ZALOZHNA KASHTA DOKS-90 EOOD
 ZALOZHNI KASHTI AHIL EOOD
 BUKOVO DARVO KAPITAL EOOD
 ZALOZHNA KASHTA PREMIUM EOOD
 OBEDINEN KAPITAL AD
 DANITSVET 2011 EOOD
 OGOSTA INVEST AD
 EVROINS INSHURANS GRUP AD
 ZALOZHNA KASHTA - DZHORDANO 9000 EOOD
 ZALOZHNA KASHTA MEYDZHAR EOOD
 KREDIT GARANTSIIYA EOOD
 ZALOZHNA KASHTA NEPTUN TD
 UNILIZ AD

EVROINVEST OOD
 ROBOTIKA 98 AD
 ZALOZHNA KASHTA METIDA
 T.S.LIZING AUTO OOD
 BOROVETS INVEST 2012 EOOD
 ZALOZHNA KASHTA KREDID 5 OOD
 ET DANAYA - STEFAN IVANOV
 IEST ZALOZHNA KASHTA OOD
 ZALOZHNA KASHTA-GEORGIEVA I SIE EOOD
 TI BI AY LIZING EAD
 MAKSI HOLD EOOD
 RESPEKT 2005 EOOD
 ZHOYZ IMOTI OOD
 KREDIMANI EOOD
 ET GINES GINKA FOLEVA
 MASTER FINANS AD
 RIVAR STIKS KEPITAL AD
 ZALOZHNA KASHTA MITKONI EOOD
 ZALOZHNA KASHTA BULGARIA EOOD
 EOOD FLAMINGO 5
 SIYLAND HOLDING AD
 ZALOZHNA KASHTA BGSHOP EOOD
 FINANSOVA KASHTA VID ABV OOD
 ZALOZHNA KASHTA ALEKS I DILAN 74 OOD
 SANTA MARINA OOD
 ZALOZHNA KASHTA ARGO EOOD
 BMK HOLDING AD
 KOREKT GRUP OOD
 INTERGRUP BOKI OOD
 GAMA LUKS EOOD
 ET HRISTO STOEV
 DOKS EOOD
 STONEKS S EOOD
 LINK OOD
 ZALOZHNA KASHTA A D KONEKT OOD
 TERRA KREDIT OOD
 VFS BULGARIA EOOD
 BSPF SUPER BOROVETS EAD
 PULDIN HOLDING AD
 KONSULT ADVAYS OOD
 TOVER HOLDING AD
 DMTS INTERNATSIONAL EOOD
 V. N. ZALOZHNI KASHTI EOOD
 AGRO AUTO AD
 GAZ TREYDING 2 ZALOZHNA KASHTA EOOD
 MERKURIY MM EOOD
 PARSANAL FAYNAS BALAGRIYA AD
 ZALOZHNA KASHTA KARPATIYA AD
 ZALOZHNA KASHTA-ARARAT OOD
 BI END DZHI KREDIT OOD
 LAKTIK INDASTRI-1 OOD
 ZALOZHNA KASHTA BARBI EOOD
 FINKO BUL OOD
 ZALOZHNA KASHTA - ZHAKA EOOD
 BI I ZET KONSULTING EOOD
 FINANSOVA KASHTA PLANETA FINANSI AD
 ANTOTEM EOOD
 KREDIKOL OOD
 ROMIGO-MG EOOD
 KUIN KOMERS - ZALOZHNA KASHTA EOOD
 ZALOZHNA KASHTA MV PARI OOD
 ZALOZHNA KASHTA IMPULS 89 EOOD
 ZALOZHNA KASHTA BATENBERG 11 EOOD
 ZALOZHNA KASHTA VITOSHA OOD
 INTERNESHANAL AVIEYSHAN FAYNENSING
 EOOD

NACHALA 2007 EAD
 ROGEMI - ZALOZHNA KASHTA EOOD
 NARMAG 97 AD
 ET BETA-GEORGI SHARKOV
 OBS YUNAYTED EOOD
 BULBANK LIZING EAD
 SPEKTAR ADVANS EAD
 ZALOZHNA KASHTA IVO ZLATARA EOOD
 ZALOZHNA KASHTA EVROKESH OOD
 ZALOZHNA KASHTA DM GRUP OOD
 DEMINE OOD
 ZALOZHNA KASHTA- MS FINANS EOOD
 RILA - 98 AD
 YUNIYDA INDASTRIIS OOD
 PERFECT KONSULT BG EOOD
 ZALOZHNA KASHTA - FRESH-KESH EOOD
 ZALOZHNA KASHTA UINNSTANDART EOOD
 ZALOZHNA KASHTA MAKS OOD
 ZALOZHNA KASHTA KRIS EOOD
 ZALOZHNA KASHTA ARVIKA OOD
 ZALOZHNA KASHTA KESH KREDIT EOOD
 KOBIKOM ZALOZHNA KASHTA EOOD
 ZALOZHNA KASHTA-KAPITAL FINANS EOOD
 EMBI 2010 EOOD
 AMARANT BIO OOD
 ZK ZHEONIK EOOD
 CHERNOMORSKI HOLDING AD
 VAYZEKS INVESTMENTS OOD
 FINANS SALYUSHANS OOD
 VEKTOR FINANS BULGARIA OOD
 IG HOLDING
 ZALOZHNA KASHTA DIM OOD
 ET MAGI PAVLINKA STOYANOVA
 EVROGRUP EOOD
 SVEZHI PARI ZALOZHNA KASHTA 3 OOD
 EKO-INVEST-70 EOOD
 KESH 6 EOOD
 ASTRONERDZHI SOLAR BULGARIA EOOD
 AVLIGA2001 EOOD
 EVRO VITA EOOD
 AGROMETALSTROY EOOD
 ZALOZHNA KASHTA GABI INVEST EOOD
 ZALOZHNA KASHTA BOGOEV EOOD
 KONSORTSIUM IZGREV DZZD
 4 FINANS EOOD
 FOOD LIBERTIN
 ET DYACHKA DELCHO GEORGIEV
 EYCH DZHI - KREDIT GRUP OOD
 ZALOZHNA KASHTA ENIGMA EOOD
 BALTIMOR OOD
 PARTNER LIZING AD
 KVZKACHS GENERAL INZOV
 ZALOZHNA KASHTA - FOKS 585 EOOD
 GRIYN HOLDING AD
 DEYMOS 2009 EOOD
 SVEZHI PARI ZALOZHNA KASHTA-13 OOD
 ET ATANAS KOSTADINOV
 ZK AYVAN 05 OOD
 HETA ASET REZOLYUSHAN AUTO BULGARIA OOD
 ZALOZHNA KASHTA DOVERIE KESH EOOD
 N I B GRUP EOOD
 ZALOZHNA KASHTA KESH EKSPRES DULOVO
 EOOD
 SEDRIK GRUP - ZALOZHNA KASHTA EOOD
 ET BALINA - 1 - BAYSE CHAUSH
 SHEMEN AMUR BULGARIA OOD

LAKI-M EOOD
 ZALOZHNA KASHTA LOGOS-TM EOOD
 ZALOZHNA KASHTA KESH 2013 EOOD
 ES PI EOOD
 BALKANIKA HOLDING GRUP AD
 DISKONT - ZALOZHNA KASHTA EOOD
 NYU EKSPRES FINANS EOOD
 INTERTRAST HOLDING AD
 ZALOZHNA KASHTA - MLAD - 3 EOOD
 ZALOZHNA KASHTA ALEKS 7 EOOD
 EL PI AY KOMERS EOOD
 ET ANNA DRASHKOVA
 MAGURA FINANS OOD
 RIBEKS HOLDING AD
 ZALOZHNA KASHTA AY KREDIT EOOD
 KAPMAN HOLDING AD
 ZALOZHNA KASHTA KLIPS OOD
 LEND INVEST EOOD
 ZALOZHNA KASHTA AVOAR EOOD
 SAFIN AD
 EKSPERT INVEST BG EOOD
 ZALOZHNA KASHTA SANI EOOD
 ZALOZHNA KASHTA KAMBIO EOOD
 ET GERGANNA SPASOVA - SILVIYA SPASOVA
 TAVEKS EOOD
 GANTS 3000 ZALOZHNA KASHTA EOOD
 ZALOZHNA KASHTA K I M EOOD
 ZALOZHNA KASHTA ALEKS I DILAN 3 OOD
 TEHLIZING EOOD
 ZALOZHNA KASHTA OKTAGON EOOD
 ZALOZHNA KASHTA ALEKS 2005 EOOD
 O2 KAPITAL AD
 UAN EYDZHANSI EOOD
 EVROPA TREYD KONSULTING EOOD
 BALCHER KESH IIST EOOD
 ET KONSTANTIN TOMOV - VIKTORI 2
 BIESEF OOD
 CHERNOMORSKA PERLA-2003 AD
 ZALOZHNA KASHTA RICHARD EOOD
 KVKKCHZS USTREM 96
 ZALOZHNA KASHTA ANATOLI STOEY EOOD
 KOMPAKT HOLDING EOOD
 BALEVA KONSULT EOOD
 ELVI GRUP HOLDING AD
 FIMIKO OOD
 ZALOZHNA KASHTA IMPERIYA EOOD
 ET SLAVCHO GOCHEV
 ZALOZHNA KASHTA GOLD STRAYK OOD
 PARK MARIYA LUIZA AD
 ZALOZHNA KASHTA KOREKT 07 OOD
 DESI DIMOVA EOOD
 SHEST 007 EAD
 PRISTIS TREYD EAD
 FORS-98 EOOD
 MIRUS EOOD
 ZALOZHNA KASHTA DZHIBOTI 2 EOOD
 RT KONSULT EOOD
 ZK EN DZHI GRUP OOD
 TODOROV KONSULT 2010 EOOD
 DFK AD
 MULTIEKS EOOD
 ZALOZHNA KASHTA-EKSPRES KREDIT OOD
 DZHEY EL KEPITAL AD
 AVIEYSHAN SARVISIZ HOLDING EOOD
 ZALOZHNA KASHTA - DIMITAR YANCHEV EOOD

NEFTOHIM INVEST FINANS AD
 PORTO RUSE EAD
 ALAD EOOD
 ZALOZHNA KASHTA FAVORIT EOOD
 YUGOIZTOCHEN HOLDING AD
 PLOVDIV KOMERS GRUP OOD
 SVEZHI PARI ZALOZHNA KASHTA-8 EOOD
 ZALOZHNA KASHTA ALEKS I DILAN 74 OOD
 ET ASTA KOMERSIAL TODOR KOLEV
 ZALOZHNA KASHTA IBIS OOD
 VORTEP-ZALOZHNA KASHTA EOOD
 AGLIKA-96-HOLDING AD
 VSK PRI SPETSIALIZIRANITE MEDITSINSKI
 TSENTROVE - PLOVDIV
 YUNEL OOD
 BALGERIAN RITEYL SARVISIZ AD
 TONINVEST EOOD
 HIDROTEHNKA 97 AD
 ZALOZHNA KASHTA KREDIT KOREKT
 ZALOZHNA KASHTA - PROGRES EOOD
 ZK YANUS EOOD
 TEHNOLIZING AD
 SINGETA EOOD
 KAPMAN GRIYN ENERDZHI FOND AD
 ET SVOBODKA MILCHEMA
 ZK DOVERIE-TANEV I YOVOV
 ZS INVEST OOD
 EVROPA KAPITAL MENIDZHMANT OOD
 INMOBILIARIA SOFIYA EOOD
 ZALOZHNA KASHTA ALEKSANDRA BOZHKOVA -
 EOOD
 EVRO KREDIT GRUP 88 OOD
 ZALOZHNA KASHTA MANIYA GRUP OOD
 KTK GRUP - ZALOZHNA KASHTA EOOD
 ET VALERI ALEKSANDROV- MARKET - D
 ZALOZHNA KASHTA HAY KO EOOD
 RUZHIN 87 EOOD
 PRO KOREKT EOOD
 BULGARIA LIZING EAD
 ZALOZHNA KASHTA TAEI EOOD
 TITAN INTERNESHANAL HOLDING AD
 ZALOZHNA KASHTA - MLAD - 2 EOOD
 FINANS INVEST GRUP EOOD
 OPTIMAL KREDIT OOD
 ROZAINVEST HOLDING AD
 SARA-FIN EOOD
 LIZING SARVISIZ EOOD
 KNT EOOD
 ZALOZHNA KASHTA MARK VLADIS OOD
 ET EVGA EMIL VIDENOV
 DLAN EOOD
 SD PENCHEVI S-IE
 METAL INZHENERING AD
 FRESHKOM ZALOZHNI KASHTI EOOD
 TISI EOOD
 ZALOZHNA KASHTA KESH HAUS EOOD
 KOOPERATSIYA POLIFINANS
 ZALOZHNA KASHTA BAHOV EOOD
 PROGRES 2010 AD
 ZALOZHNA KASHTA DAVID 12 EOOD
 SOFIYA KOMERS KREDIT GRUP AD
 INFRA HOLDING AD
 ES DZHI TREYD EOOD
 ARK AD
 STANIMIR STOYANOV EOOD
 ZALOZHNA KASHTA AKTIV OOD

ZALOZHNI KASHTI POD SLON OOD
 EKSPERT MARINOV EOOD
 EVRO HOLD INVEST AD
 ZALOZHNA KASHTA KAPITAL RH OOD
 ZK VANGERI EOOD
 PAVLEKS 97 EOOD
 ALBENA HOLDING AD
 ZALOZHNI KASHTI-PRIYATELI EOOD
 IAT OOD
 ISKRA M 69 - ZALOZHNI KASHTI EOOD
 ET STIBRA 2000 - STEFKO BRATOEV
 KOOPERATSIYA VKKCHZS-STOPANIN 1
 ZALOZHNA KASHTA - INTERKONTINENTAL T
 EOOD
 BULGARIA KONKRIT FLOORS HOLDING OOD
 KESH KREDIT INVEST EOOD
 KOOPERATSIYA VZKACHS GENERAL TOSHEVO
 VSK PRI DANACHNA ADMINISTRATSIYA VARNA
 FINANSIMO EOOD
 MIKRO KREDIT AD
 ES PI ES TREYDING EOOD
 INDUSTRIALEN HOLDING BULGARIA AD
 ZALOZHNA KASHTA DID EOOD
 DAVIRO EOOD
 FINANS ASPEKT OOD
 ZALOZHNA KASHTA SID-2000 EOOD
 ENERGIYNA INVESTITSIONNA KOMPANIYA AD
 DAF KOMERS EOOD
 ONEYROS EOOD
 DARI ZALOZHNA KASHTA EOOD
 ZALOZHNA KASHTA - MLAD EOOD
 EOOD ZALOZHNA KASHTA SIMONA-06
 ET INTER - TONI ILIEV
 ZALOZHNA KASHTA - LAYF INVEST EOOD
 VIKVIZHAN EOOD
 ZALOZHNI KASHTI ATANASOV EOOD
 GE HOLDING OOD
 KEMI 13 AD
 BG HOLD INVEST GRUP OOD
 ZALOZHNA KASHTA DITRON - 6
 FOND ENERGIYNA EFEKTIVNOST I
 VAZOBNOVYAEMI IZTOCHNITSI
 ZALOZHNA KASHTA BEST KREDIT EOOD
 ZALOZHNA KASHTA TOGO EOOD
 ZAUBERG INZHENERING EAD
 SIMI-78-ZALOZHNA KASHTA EOOD
 TSAREVETS AVTO - 97 EOOD
 MANIKAM EOOD
 KLIARKOM INVESTHOLDING EAD
 ZALOZHNA KASHTA KESH-SHUMEN EOOD
 ODISEY-ZALOZHNA KASHTA OOD
 NOREKS ENERDZHI EOOD
 ATB LITOS EOOD
 ZALOZHNA KASHTA SLANCHEV BRYAG OOD
 ZALOZHNA KASHTA - BUMERANG 2008 OOD
 EKSPRES ZALOZHNA KASHTA-GORNA
 ORYAHOVITSA EOOD
 KORONA EOOD
 NINS FINANS EOOD
 PARVA ZALOZHNA KASHTA EOOD
 ALFA FINANS OOD
 POPULYARNA KOOPERATSIYA - TARGOVISHTE
 YU-LIZING OOD
 ZALOZHNA KASHTA PARTNYORI EOOD
 KREDIBAL AD
 ES EM PI AY EOOD
 UEB BROKER 2014 OOD

KAPITAL-TT EOOD
 BALGERIAN SHEARHOLDAR GRUP EOOD
 SIMONA MARINOVA - ZALOZHNA KASHTA ET
 VIKTOR 2013 EOOD
 BM LIZING AD
 VR VINO EOOD
 MENTEYN EOOD
 SOFIYA FINANS ZALOZHNA KASHTA EOOD
 ZALOZHNA KASHTA LEON OOD
 ZALOZHNA KASHTA POUN HAUS OOD
 SILA HOLDING AD
 PROMOBIL LIZING OOD
 OMEGA TREYDING PARTNARS OOD
 FRESH ZALOZHNI KASHTI EOOD
 MANASO EOOD
 ET RUDI-RUFI MUSTAFA
 ZALOZHNA KASHTA DALIYA EOOD
 KADINK EOOD
 ZALOZHNA KASHTA GOLD SEYNT OOD
 ZALOZHNA KASHTA ZALOG EOOD
 ET VERA-VANYA SIMEONOVA
 EKZIT EOOD
 ZALOZHNA KASHTA TRANS 7 EOOD
 ZALOZHNA KASHTA - ANELIYA EOOD
 ZALOZHNA KASHTA HELIODOR EOOD
 ZALOZHNA KASHTA MIK 2000 OOD
 KREDIT TSENTAR-OOD
 ZALOZHNA KASHTA - TOM I NIK EOOD
 ANMART EOOD
 BALGARSKA HOLDINGOVA KOMPANIYA AD
 SPESH KESH ZALOZHNI KASHTI OOD
 O DZHI KEPITAL EOOD
 MADLEN ZALOZHNA KASHTA EOOD
 KOLEV 97 ZALOZHNA KASHTA EOOD
 INDASTRIS GRUP OOD
 KAVA-KAMEN BODURSKI ET
 ZALOZHNA KASHTA RIKON-1 OOD
 HORIZONT ANGELOV OOD
 DZZD MAYA
 PREDIMSTVO 2013 OOD
 ZALOZHNA KASHTA VEDI 97 OOD
 GENIK - ZALOZHNA KASHTA EOOD
 ZALOZHNA KASHTA - MARTIN TSACHEV EOOD
 K VZKACHS TRAKIYA - 96
 MARIBU I KOMPANIYA OOD
 ZALOZHNA KASHTA KARAN 2001 OOD
 DANINA PLOVDIV OOD
 ZALOZHNA KASHTA LOYAL 2010 EOOD
 ZALOZHNA KASHTD MLAD 1 EOOD
 BLU SKAY ELEKTRONIK MANI KAMPANI AD
 SD POPA DIMITROVI I SIE
 INTERKEPITAL HOLDING AD
 BALENA 99 EOOD
 NAPREDAK HOLDING AD
 EOOD ETI - 01
 KREDIT FAKTOR EOOD
 MOST FINANS MENIDZHMANT AD
 ZALOZHNA KASHTA - AVTO SVYAT EOOD
 ST MARINA KAPITAL EOOD
 BULTAUN EOOD
 VARNA KREDIT GRUP OOD
 KOOPERATSIYA USTOI-PLOVDIV
 ZALOZHNA KASHTA-SAKI KESH EOOD
 ETDELPORT-NEDELCHO NIKOLOV
 M.B.D.FINANS OOD

ZALOZHNA KASHTA KOLIBRI EOOD
 ASET MENIDZHMANT EAD
 GENERALNA AGENTSIYA VITOSHA 2010 EOOD
 PATKONSULT HOLDING OOD
 BEDRI - ZALOZHNA KASHTA EOOD
 PRIMA FINANS EAD
 OLIMPIYA 2000 EOOD
 BALGARSKI FOND ZA DYALOVO INVESTIRANE AD
 POLYANITSA - 98 OOD
 ZALOZHNI KASHTI BLAZER OOD
 AGRILIZING EAD
 ZALOZHNA KASHTA KOREKT KONSULT EOOD
 STANCHEVA 2000 EOOD
 TKM FINANSIRANE EOOD
 DOBRUDZHA HOLDING AD
 MOBIL LIZING AD
 O I V OOD
 ZALOZHNA KASHTA SOFIYA 1000 EOOD
 ET MILENIUM-MIGLENA NIKOLOVA
 ZALOZHNA KASHTA KOREKT KESH EOOD
 PARAGON HOLDING AD
 ET MIKONA - MIROLYUBA IKONOMOVA
 BETI - 92 ZALOZHNA KASHTA EOOD
 ZALOZHNA KASHTA DOVERIE EOOD
 AKS - 77 EOOD
 SINTETIKA AD
 KREDIT RESURS 2010 EOOD
 ZALOZHNA KASHTA ALEKSANDAR GRUP 2006 EOOD
 INTERKART FAYNANS AD
 MIR INVEST AD
 VZAIMOSPOMAGATELNA ZEMEDELKA KREDITNA ASOTSIATSIYA NA CHASTNI STOPANI-VIT DM
 I AR BI LIZING EAD
 ZALOZHNA KASHTA ELIT KOMERS OOD
 DAF FESHAN EOOD
 KESH-76ZALOZHNI KASHTI OOD
 MEGA KESH 37 ZALOZHNA KASHTA EOOD
 OGI KOMERS - ZALOZHNA KASHTA EOOD
 YUNIMASTARS LODZHISTIKS AD
 DAYNARS KLUB BULGARIA AD
 ZALOZHNA KASHTA VIP KREDIT EOOD
 ZALOZHNA KASHTA SEYF EOOD
 K. VZKACHS DSK
 EUROHOLD BULGARIA AD (FORMERLY KNOWN AS EUROHOLD AD)
 ZALOZHNA KASHTA KARTEL
 KOOPERATSIYA USTOI RUSE
 PSM-91 STOYAN PANTELEYMONOV ET
 ZALOZHNA KASHTA ROKAMA EOOD
 SMARTTREYD OOD
 EOOD DIRKONSULT
 ZALOZHNA KASHTA INVAZIYA EOOD
 ND MENIDZHMANT OOD
 IPOKREDIT OOD
 HOLDING ZAGORA OOD
 MDM-03-KOMERS-ZALOZHNA KASHTA OOD
 AGROKOM FINANS OOD
 ZALOZHNA KASHTA - ELIT EOOD
 ZALOZHNA KASHTA PERFEKT OOD
 VVM - ZALOZHNA KASHTA EOOD
 ZALOZHNA KASHTA SHTEDRITE HASKOVO 2 EOOD
 MIKROFOND KOLENT EOOD
 SITI GRUP 1 EOOD
 ZALOZHNA KASHTA NEFERTITI ART EOOD
 ET TITI - PETKO KERCHEV

ZALOZHNA KASHTA KOREKT KOMERS OOD
 ZALOZHNA KASHTA HAYBER EOOD
 KRONOS INVESTMANT GRUP AD
 HALIFAKS SITEM - ZALOZHNI KASHTI EOOD
 ZALOZHNA KASHTA EVRO EKSPRES EOOD
 SIY PROPARTI INVESTMANTS EOOD
 ET T I R - STANKA RUSEVA
 ZALOZHNA KASHTA ETROPOLE EOOD
 ARIVAS OOD
 ZK G I P-GARANT EOOD
 ALBENONA OOD
 MAKI - ZALOZHNA KASHTA EOOD
 ZALOZHNA KASHTA REMAR EOOD
 ZALOZHNA KASHTA BELA EOOD
 ZALOZHNA KASHTA TOP KOREKT EOOD
 KOOPERATSIYA KAPITAL
 KI FINANS EOOD
 REKREDIT OOD
 OTP FAKTORING BULGARIA EAD
 IDEAINVEST OOD
 ZALOZHNA KASHTA SKARABEY EOOD
 ZALOZHNA KASHTA MERI - 76 EOOD
 KOREKT KREDIT GRUP BG EOOD
 MEGA TREND EOOD
 ZALOZHNA KASHTA GLOBUS EOOD
 MONOLIT INVEST AD
 ZALOZHNA KASHTA - BULGARIA GRUP AH EOOD
 SIMKO TREYD OOD
 ROSIM EOOD
 KREDITNA KASHTA EVROKOMERS OOD
 FAYNENSHAL KONSULT OOD
 GOLDIUM OOD
 MBM-LIZING ZALOZHNA KASHTA OOD
 ZALOZHNA KASHTA TOTO EOOD
 ZALOZHNA KASHTA SITI - ND OOD
 ZALOZHNA KASHTA - POUN HAUS -2012 OOD
 INDUSTRIALS NAB 99 AD
 ZALOZHNA KASHTA FILIOS-D EOOD
 SVEZHI PARI ZALOZHNA KASHTA-9 EOOD
 ALTERKO AD
 ZALOZHNA KASHTA STEFI EOOD
 ZALOZHNA KASHTA - RINION KOMERS EOOD
 VZAIMOSP. ZEMED. KREDITNA ASOTSIATSIYA NA CHASTNI STOPANI - SAGLASIE-96
 OMEGA FINANS OOD
 FINITI EOOD
 LOTOS 41 ZALOZHNA KASHTA OOD
 TARNOVO - AVTO INVEST AD
 TRANSKART FAYNENSHAL SARVISIS EAD
 HOLDING COOP-YUG AD
 ZALOZHNA KASHTA NID GARDAN EOOD
 KONSEPT TREYDING EOOD
 ZALOZHNA KASHTA SHTEDRITE HASKOVO 22 OOD
 TEREK-R EOOD
 ZALOZHNA KASHTA KESH EM EOOD
 ZALOZHNA KASHTA KESH KONSULT OOD
 BRAYD EOOD
 ZALOZHNA KASHTA TIM GRUP OOD
 INFOMAK OOD
 SEMELA INVEST AD
 K VZKACHS MIZIYA
 TAFI EOOD
 ZALOZHNA KASHTA AYTOS EOOD
 ZALOZHNA KASHTA - VAYS EOOD
 ZALOZHNA KASHTA REAL-V EOOD

EOOD FOKUS TREYD
 ZALOZHNA KASHTA OLIMP-2 EOOD
 STIL BRUN EOOD
 FAST KESH EOOD
 TEHNOVO AD
 ZALOZHNA KASHTA AY BI KOREKT 2008 OOD
 ZALOZHNA KASHTA NARTIKA OOD
 OMEGA 5 - ZALOZHNA KASHTA EOOD
 KAPITOLIYA BEKI EOOD
 LIZINGOVA KOMPANIYA EVROLIYZ OOD
 DAN KONSTRAKSHAN EOOD
 FRAKSINUS EKSELSIOR EOOD
 NASH DOM BULGARIA HOLDING AD
 UNIKREDIT KANSYUMAR FAYNENSING EAD
 ET MARIYA MILCHEVA
 SAMI EOOD
 ZALOZHNA KASHTA GALIDO EOOD
 ZALOZHNA KASHTA SOFIYA EVRO KOREKT OOD
 ZALOZHNA KASHTA KOREKT GRUP 1914 EOOD
 RAUH BULGARIA EOOD
 PRO TREYD FINANS KONSULT EOOD
 ZALOZHNA KASHTA NURCHE EOOD
 MEGA MEDIYA AD
 ZALOZHNA KASHTA - RINION KOMERS - RUSKIYA EOOD
 GLOBAL KREDIT SALYUSHANS EOOD
 K2 G 02 EOOD
 PLEVEN FINANS- ZALOZHNI KASHTI EOOD
 REKOLTA EKUITI EOOD
 ALIAS FAST INVESTMANT EOOD
 ET HIRON-LYUBKA ILIEVA
 ZALOZHNA KASHTA PAUN STARS OOD
 VIVA KREDIT OOD
 ZALOZHNA KASHTA DZHI KESH EOOD
 LIZINGOVA KASHTA SOFIYA LIZING EAD
 ZALOZHNA KASHTA VENELIN EOOD
 TETRA LIZING OOD
 EL DZHI EN AD
 KREDISIMO AD
 TRAYDENT AKUIZISHAN EAD
 NARTIKA OOD
 HOLDING NOV VEK AD
 ZALOZHNA KASHTA D I H KOMERS OOD
 REGIONALEN FOND ZA GRADSKO RAZVITE AD
 ZALOZHNA KASHTA TITAN GRUP
 INVEST OOD
 ZALOZHNI KASHTI BMA-22 OOD
 ZALOZHNA KASHTA EKOPRIM EOOD
 ZALOZHNA KASHTA GRAND KAPITAL EOOD
 UNIKREDIT LIZING AD
 BROKER OOD
 ZALOZHNA KASHTA KESH-OOO
 KVATOU BULGARIA EOOD
 ZALOZHNA KASHTA GABAR EOOD
 KAPRIZ INVEST 2009 EOOD
 KIKES 13 EOOD
 OOD VIAN
 ZALOZHNA KASHTA-RUSCHUKLIEV EOOD
 EVROSHANS 09 ZALOZHNA KASHTA EOOD
 ZALOZHNA KASHTA VN FAYNANS GRUP OOD
 ZALOZHNA KASHTA - STIVAN SAN EOOD
 K VKKCHZS KAYNARDZHA 96
 INTER OOD
 ZALOZHNA KASHTA EVRO EOOD
 ZALOZHNA KASHTA-ROYAL-V.S. EOOD
 PROPARTIS MENIDZHMANT GRUP EAD

ZALOZHNA KASHTA-MAKSGOLD EOOD
 TITI I NED OOD
 KOOPERATSIYA YAMBOLSKA POPULYARNA KASA
 FK LOGOS TM AD
 TI BI AY KREDIT EAD
 ALUMETAL AD
 ZALOZHNA KASHTA STANEV M EOOD
 KARI GRUP BG EOOD
 ZALOZHNA KASHTA KESH KOMERS EOOD
 ZALOZHNA KASHTA FAKTORING OOD
 ZALOZHNA KASHTA PAPI EOOD
 SII IMOTI MENIDZHMANT OOD
 SAYT 2002 OOD
 BIG SIKYURITI EOOD
 ZALOZHNA KASHTA BALEVSKI EOOD
 ZALOZHNA KASHTA - HARABIYA EOOD
 FREYA TURS AD
 BE PLYUS OOD
 ZALOZHNA KASHTA KOREKT-HARMANLI OOD
 KREDIT GARANT BG OOD
 DELTA GRUP 2012 EOOD
 BOGAT BEDEN-ZALOZHNA KASHTA EOOD
 ZALOZHNA KASHTA TINCHEV-TERA FINANS EOOD
 TURIST STROY KOMERS 99 AD
 MNK KONSULTING EOOD
 ROSSGAZ ASET EAD
 ZALOZHNA KASHTA SANI 69 OOD
 DIEMA KOMERS KONSULT EOOD
 KOREKT KREDIT I OOD
 ZALOZHNA KASHTA REFINGO EOOD
 KVKKCHZS FERMER
 DZHI BI EM HOLDING AD
 B.L.LIZING AD
 ET SIYU - HAMID YUSEIN
 ALIANTS LIZING BULGARIA AD
 N I M GRUP 77 EOOD
 ZALOZHNI KASHTI BUSH EOOD
 ET STOYCHO -STOYKO MARKOV
 KRONE BULGARIA AD
 ZALOZHNA KASHTA KOREKT BG - 1 RUSE EOOD
 PROVIDENT FAYNENSHAL BULGARIA OOD
 EVROLIZING-MO EOOD
 ET DTI-DIMITAR TRIFONOV
 EOOD ZALOZHNA KASHTA GARANT
 ATIA GRUP AD
 ET GEORGI BLIZNAKOV - TAKSI BLIZNAKOV
 ALTO ZALOZHNA KASHTA EOOD
 LEKSAREKS KEPITAL OOD
 PETNAYSKA EOOD
 EOOD FARKOM - R
 PROKREDIT KAMPANI EAD
 IVAN SHOPOV EOOD
 SERDIKA HOLDING EAD
 VOLF IMOBILIEN AD
 ZALOZHNA KASHTA TONI 2009-SLIVEN EOOD
 VITAZON
 ZALOZHNA KASHTA LAKI EOOD
 ZALOZHNA KASHTA MEGAINVEST 2 OOD
 GEOK EOOD
 SVILOZA2000 AD
 ZALOZHNA KASHTA SLAVEY EOOD
 SOLAR 5 EOOD
 KONSTRUKTUS OOD
 ZALOZHNA KASHTA -VOIT TREYDING EOOD
 KORNIKOM OOD

ZALOZHNA KASHTA AMIGOS EOOD
 ZALOZHNA KASHTA AKTIV 69 EOOD
 SD BOMI-KA CHAKAROV KERCEV 5-IE
 ET TSEZI-TSVETA DIMITROVA
 ZALOZHNA KASHTA SITI 5 OOD
 ZALOZHNA KASHTA KREDO OOD
 FENIKS -92-11 EOOD
 KOOPERATSIYA KREDO
 ZALOZHNA KASHTA KOREKT SITI GRUP - 2013 OOD
 TRIM KESH EOOD
 ZALOZHNA KASHTA - S.D. FINANS GRUP EOOD
 VI - 2 OOD
 VELEV INVEST EOOD
 ZALOZHNA KASHTA ORBIANA EOOD
 ZALOZHNA KASHTA KOREKT LIZING EOOD
 ZALOZHNA KASHTA ZHAK OOD
 BI PI TREYD EOOD
 ET NEVENA STIL - VOLODYA STOYANOV
 BNP PARIBA PARSANAL FAYNENS EAD
 AUTOBOHEMIA AD
 ALEK STOYANOV STOYANOV
 ZALOZHNA KASHTA ET TSVETOMIR STANEV
 SIG GRUP ZALOZHNA KASHTA EOOD
 SUIIS SITI EAD
 TEHNOMASH SOLAR EOOD
 ET ATANAS ATANASOV
 ELANA FINANSI EAD
 HELP - ZALOZHNI KASHTI OOD
 SENTRAL FAYNENS EOOD
 DZHEREMI BULGARIA EAD
 SI GRUP 1 EOOD
 MORAL ZALOZHNA KASHTA OOD
 SOFIYA BILD INZHENERING AD
 ZALOZHNA KASHTA MONARH KREDIT GRUP EOOD
 DI EF TREYDING AYDIAS EOOD
 ZALOZHNA KASHTA SITI GRUP EOOD
 GERGANAS SPASOVA AS OOD
 ADVANS EKUITI HOLDING AD
 TRAKIYA LIZING AD
 RM FINANS AD
 SAYT INTERNESHANAL OOD
 KORPORACIYA ZA TEHNOLOGII I INOVACII AD
 DS-KONTSEPT FAKTORING EOOD
 ZALOZHNA KASHTA ALEKSMART-2005 OOD
 ZALOZHNA KASHTA FLAMINGO 53 EOOD
 KESH KREDIT BULGARIA EOOD
 ARIETE 2000 - ZALOZHNA KASHTA EOOD
 TIN KOMERS OOD
 MONI 93 - SIMEON PAVLOV ET
 BARS-2000 EOOD
 ES DI EOOD
 ELANA FINANSOV HOLDING AD
 INVEST KEPITAL AD
 ZALOZHNA KASHTA MOVADO 2013 EOOD
 DATAMAKS SISTEM HOLDING AD
 MONDO INVESTMENT EOOD
 MANON-69 EOOD
 SKAT HOLDING AD
 ZALOZHNA KASHTA DZHIBOTI EOOD
 ET HERBAVITA
 ZALOZHNA KASHTA ETNO EOOD
 ZALOZHNA KASHTA - PRESTIZH 2014 EOOD
 TNK KEPITAL MENIDZHMANT AD
 KS POPULYARNA BIZNESASOTSIATSIYA

ZALOZHNA KASHTA TITUS EOOD
 ZALOZHNA KASHTA MOKI EOOD
 KTSM 2000 AD
 EOOD NYUBRIDZH INVESTMANT
 VIDEOLUKS HOLDING AD
 ZALOZHNA KASHTA OLIMP
 LAKI 2000 EOOD
 KOOPERATSIYA VSK 2 PRI KTSM
 ET VASIL GEORGIEV - VASILEVS
 FBK LOGOS TM EOOD
 ZALOZHNA KASHTA NESEBAR OOD
 ZALOZHNA KASHTA EMA EOOD
 ZALOZHNA KASHTA EVROZAEM OOD
 ZALOZHNA KASHTA MEDICHI OOD
 DZHINITA EOOD
 INVEST MENIDZHMANT HOLDING OOD
 AGRO BALGERIAN KONSULTING AD
 KSK DUPNISHKA POPULYARNA KASA
 ET KARATE PERFEKT - TODOR VACHEV
 DZZD VISTA - IYU KONSULT
 ZALOZHNA KASHTA PARTNER OOD
 PATNO PODDARZHANE AD
 DABOVO DARVO KAPITAL EOOD
 KREDIT INS OOD
 ZALOZHNA KASHTA KSENIYA SALYUSHANS EOOD
 KREDIHELP OOD
 TASEV EOOD
 AY EL SI INDUSTRIAL END INVESTMANT KAMPANI EOOD
 FAVORIT HOLD AD - - FORMERLY KNOWN AS AKTSIONER FAVORIT HOLDING AD
 IVENTI-1-ZALOZHNA KASHTA EOOD
 M-10 EOOD
 ET FIMA - GEORGI GEORGIEV
 SPRED OOD
 ENERDZHI ASET MENIDZHMANT HOLDING EOOD
 SAMEL TEHNOLODZHI AD
 KASTING OOD
 AY BI TI LIZING AD
 ZALOZHNA KASHTA ZH I K OOD
 YAMILI EOOD
 EVROPA PARK DIVELOPMANT AD
 SVEZHI PARI ZALOZHNA KASHTA 7 EOOD
 HOLDING VARNA AD
 RAZVITIE-INDUSTRIA HOLDING AD
 ET DINCHER SABRIEV
 BEST BUL KREDIT OOD
 HIMOYL TREYD OOD
 ET GEORGI GEORGIEV
 IRBIS BULGARIA AD
 ET ELMIRA - ELENA ENCHEVA
 ZALOZHNA KASHTA -SEMI- 2009 EOOD
 LASE OOD
 ZALOZHNA KASHTA GOLDEN HAUS EOOD
 ZALOZHNA KASHTA SHANS OOD
 ZALOZHNA KASHTA ZANINI EOOD
 M I M-ZALOZHNI KASHTI EOOD
 ZALOZHNA KASHTA - DISKAVARI EOOD
 ZALOZHNA KASHTA PERLA EOOD
 ALEKSSANDROV I SIN 99 EOOD
 PI TRI OOD
 HOLDING EVROSSSEL KONSULTING I MEDIYA AD
 SOU IZI PEY EOOD
 SI AR EM HOLDING END TREYD
 TELEKOMPLEKT INVEST AD

DISTRIBYUSHAN INVEST EOOD
 BURG TREYD EOOD
 FRITREYD EAD
 SOFIYA KOMERS ZALOZHNI KASHTI AD
 ZALOZHNA KASHTA K I M GRUP OOD
 GANEV FINANS -ZALOZHNA KASHTA EOOD
 BROD HOLDING AD
 NEOFINANS AD
 ZALOZHNA KASHTA GVOZDIEV EOOD
 ZALOZHNA KASHTA KRISTAL AYS EOOD
 ET REMI DANIELA HRISTOVA
 VKKCHZS ZEMEDELETS
 PIREOS LIZING BULGARIA AD
 ZALOZHNA KASHTA VELIZA EOOD
 FININVEST EOOD
 LEV KORPORATSIYA AD
 KREDIT EKSPERT KONSULT EOOD
 TREYD KOMERS 2009 EOOD
 FIKS EOOD
 AVENI FINANS EOOD
 ZAGORA LIZING EOOD
 OVERGAZ KAPITAL AD
 KALIMARITSA 2009 ZALOZHNA KASHTA EOOD
 ZALOZHNA KASHTA KF INVEST OOD
 ENTARPRAYZ INVESTMANT BULGARIA AD
 STAVROBOL EOOD
 ZALOZHNA KASHTA ZHIRONA OOD
 KAPITAL INVEST EOOD
 FORAS OOD
 MAIMEKS GRUP EOOD
 ZALOZHNA KASHTA SHTEDRITE VARNA OOD
 ZALOZHNA KASHTA ESVM EOOD
 EKSTRANS HOLDING OOD
 ZALOZHNA KASHTA SHANS 2000 OOD
 ALFA FINANS HOLDING AD
 PTIMA INVEST 2000 OOD
 INA MIHAYLOVA EOOD
 UNIKREDIT FAKTORING EAD
 EVRO STO KONSULT EOOD
 ZALOZHNA KASHTA LEYDI DI EOOD
 ZALOZHNA KASHTA PI - KREDIT INVEST OOD
 SIVESTA EAD
 YUNITAS OOD
 VALDES EOOD
 PAPI-ZALOZHNA KASHTA EOOD
 ET TITI STOYANKA ATANASOVA
 NEVA KOMERSIAL AD
 ZALOZHNA KASHTA HARG OOD
 ET TSVETI ZLATANOVA ZHEKOVA
 TRANZAKT YURAP HOLDINGS OOD
 PERUN AD
 ZALOZHNA KASHTA BENIN EOOD
 KOMINO EOOD
 ET BIDEKSIM-KRSTAO VALKOV
 YUPI EM EOOD
 SKANIYA FAYNANS BULGARIA EOOD
 EOOD DIRKONSULT -N
 KREDIMOL EOOD
 KREDI YES OOD
 ZALOZHNA KASHTA GOLD-KESH EOOD
 AFI YURAP BULGARIA EOOD
 ZALOZHNA KASHTA LYULIN 701 EOOD
 IV MARTI 06 OOD
 HOLDING CENTRE AD
 INTERLIYZ EAD

FOOD KREDIT
 SD ARBALOV I SIE
 FILIANA-MARIANA KOVACHKA ET
 KOOPERAZIYA VKKCHZS MARITSA INVEST PLOVDIV
 PROKSIMA SARVIS EOOD
 FERATUM BULGARIA EOOD
 ADESSO KREDIT BULGARIA OOD
 DERBI 2000 EOOD
 EKSPRES ZALOZHNA KASHTA EOOD
 ZALOZHNA KASHTA KOLOVI M EOOD
 TURISTSTROY-96 AD
 BORA ENERDZHI EOOD
 KVZKACHS - DOVERIE DOBRICH
 ASTER 2000 EOOD
 YURAP AUSTRIAN FAYNENSHAL EOOD
 KOOPERATSIYA KREDO A
 BOENDRUKOV EOOD
 KAR LIZING KAMPANI OOD
 MAKSSINVEST HOLDING AD
 K VKKCHZS SAMOKOV-96
 NYU BILD-2010 OOD
 AGROLIZING PLYUS OOD
 ES DZHEY KAPITAL EOOD
 ZALOZHNA KASHTA - FLASH EOOD
 ZALOZHNA KASHTA FER PLEY EOOD
 EM DZHI LIZING EOOD
 SPIYD KREDIT EOOD
 LIZINGOVA KASHTA - PAZARDZHIK OOD
 KEPITAL INVEST BG EOOD
 AURUM 2012 ZALOZHNA KASHTA EOOD
 ZALOZHNA KASHTA NIKO EOOD
 HOLDING ISTAR GRUP AD
 BULRISAYKLING GRUP OOD
 ZALOZHNA KASHTA GEORGI - BATATA EOOD
 ZALOZHNA KASHTA - ODISEY 1 EOOD
 ZALOZHNA KASHTA - ANTONIO-EM OOD
 EURATEK FINANS AD
 ET KONEKS-MARIYA DOBREVA
 ZALOZHNA KASHTA FENIKS 88 OOD
 TINDEREOS EOOD
 KATERINA 2007 EOOD
 LID GRUP ZALOZHNA KASHTA EOOD
 ZALOZHNA KASHTA NED KO EOOD
 ELANA AGROKREDIT AD
 GLOBAL MARKET EAD
 ZALOZHNA KASHTA BI EN BI 2014 EOOD
 DUNAV STIL OOD
 ET ZHIVKO ZHELEV
 HEPI BULGARIA EAD
 ZALOZHNA KASHTA MEDI TEHNIKS EOOD
 ZALOZHNA KASHTA PEEVA EOOD
 BIK HOLD OOD
 SOFPARTNARS OOD
 DSK AUTO LIZING EOOD
 KOOPERATSIYA USTOI - PLEVEN
 BITKO LIZING AD
 GALINDO - ZALOZHNA KASHTA EOOD
 KREDIBUL EAD
 EVROMANI TRANSFER OOD
 ZALOZHNA KASHTA KAMEO EOOD
 EKUITI INVEST BG EOOD
 ATLANTIS BULGARIA HOLDING AD
 ZALOZHNA KASHTA SITI KESH OOD
 ERETAN EOOD
 KARPLEON EOOD

KRILO ZALOZHNA KASHTA OOD
 ET ANDREEV
 ZALOZHNA KASHTA KESH EKSPRES SARVISIS
 ZALOZHNA KASHTA SHTEDRITE SOFIYA 22 OOD
 TRANSLIZING EAD
 FINANS INFO ASISTANS EOOD
 UAYT TULIP INVESTMANT EOOD
 ABRITUS INVEST AD
 ZALOZHNA KASHTA TAKO - S EOOD
 ZALOZHNA KASHTA ROSI EOOD
 ZALOZHNA KASHTA ALEKS END DILAN 74 OOD
 FINANS SEKYURITI GRUP AD
 VELICHKO-64 EOOD
 MIZIYA INVEST-ZALOZHNI KASHTI EOOD
 ET BORYANA - BORYANA GEORGIEVA
 ZALOZHNI KASHTI - ZHELEV FINANS EOOD
 ZALOZHNA KASHTA SIERA EOOD
 ZALOZHNA KASHTA MISHEL 12 EOOD
 GOLDAN PARTNARS AD
 SENTRAL VAKYUAM SISTEMS OOD
 SITI GRUP 2 EOOD
 ZALOZHNA KASHTA HIRON OOD
 ZALOZHNA KASHTA SKARABEY 75 EOOD
 DOBA 1 AD
 ELARG UIND EOOD
 ZALOZHNA KASHTA BG KESH EOOD
 ZALOZHNA KASHTA - VATINIUS EOOD
 GUMIZ AD
 DIBON EOOD
 ZALOZHNA KASHTA - AMV 2012 EOOD
 ZALOZHNA KASHTA GALABOVO-KOREKT OOD
 FINANSOVA KASHTA KESH EKSPRES SARVIS EOOD
 IZIPEY AD
 FRUKTO TREYDING EOOD
 KEROS BIENES RAISES EOOD
 PROEKT STROY KONSULT AD
 ZALOZHNA KASHTA FENIKS 78 EOOD
 ZALOZHNA KASHTA STOYANOV OOD
 RL NEDVIZHIMOSTI EOOD
 TI EN KEY KEPITAL MENIDZHMENT YU KEY EOOD
 NEO FIN KAPITAL EAD
 ZALOZHNA KASHTA TODOROV GRUP EOOD
 ZALOZHNA KASHTA-SOFIYA 2014 EOOD
 ZALOZHNA KASHTA MAYK EOOD
 SVEZHI PARI ZALOZHNA KASHTA-10 EOOD
 ZALOZHNA KASHTA DZHI PLYUS EOOD
 K-112 EOOD
 ET ASTRA OMEGA - ATANAS BELISHKI
 BYURO ZA SABIRANE NA DALGOVE OOD
 STIK - KREDIT AD
 MIRTAB EOOD
 SPARTAK KEY END KEY OOD
 ZALOZHNA KASHTA LIMAR EOOD
 DELOR ZALOZHNA KASHTA EOOD
 MEGA M EOOD
 ZALOZHNA KASHTA SIMENA MIR OOD
 ZALOZHNA KASHTA SMART 1 EOOD
 KOKO-2011 EOOD
 STAL 2007 EOOD
 ZALOZHNA KASHTA VALHRIS EOOD
 AY EM HOLDING AD
 ZALOZHNA KASHTA ALEKS EN DILAN SOFIYA OOD
 FINANSOVA KOMPANIYA K I K OOD
 BANKONSULT EOOD

ARS INZH EAD
 SVEZHI PARI ZALOZHNA KASHTA 11 OOD
 GLASKOMERS EOOD
 AZAT 9 EOOD
 ZALOZHNA KASHTA MI GRUP EOOD
 FINANSTSENTAR OOD
 MEL INVEST HOLDING AD
 ZALOZHNI KASHTI T - M EOOD
 ZALOZHNA KASHTA E I S PARTNARS OOD
 ZALOZHNA KASHTA - DENI TES EOOD
 ODESOS HOLDING AD
 VKKZCHS AGROKREDIT
 ZALOZHNA KASHTA DZHI IMPEKS EOOD
 AM LIZING EAD
 EVROLIZING EAD
 ZALOZHNA KASHTA S DIREKT EOOD
 INVESTITSIONEN HOLDING PAZARDZHNIK AD
 ZALOZHNI KASHTI DISTO EOOD
 KOOPERATSIYA VAZRAZHDANE SOFIYA
 NETKREDIT OOD
 ZALOZHNA KASHTA HAMELTON EOOD
 OBEDINENIE EAD
 HERON INTERNESHANAL EOOD
 RONI LONG EOOD

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