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Industry Report

Manufacture of chemicals and chemical products 2014 Bulgaria

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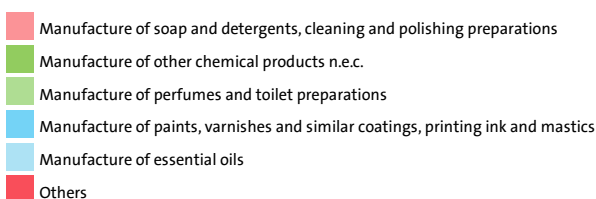
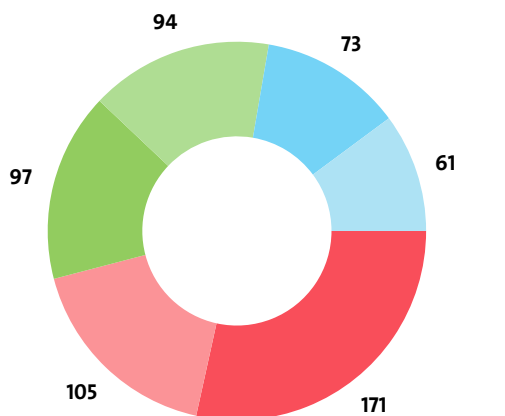
BULGARIA

I. KEY INDICATORS

- The Manufacture of chemicals and chemical products industry in Bulgaria was represented by 601 companies at the end of 2014, compared to 549 in the previous year and 481 in 2012.
- The industry's net profit amounted to BGN 226,009,000 in 2014.
- The industry's total revenue was BGN 2,909,312,000 in 2014, up by 12.00% compared to the previous year.
- The combined costs of the companies in the Manufacture of chemicals and chemical products industry reached BGN 2,658,976,000 in 2014, up by 10.12% year-on-year.
- The industry's total revenue makes up 3.77% to the country's Gross domestic product (GDP) in 2014, compared to 3.41% for 2013 and 3.03% in 2012.
- A total of 12,922 people were employed in the Manufacture of chemicals and chemical products industry at the end of 2014, compared to 13,320 in 2013 and 10,122 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 Manufacture of chemicals and chemical products industry numbered 601, distributed in 15 sectors.



In 2013 there were a total of 549 companies operating in the industry. In 2012 their number totalled 481.

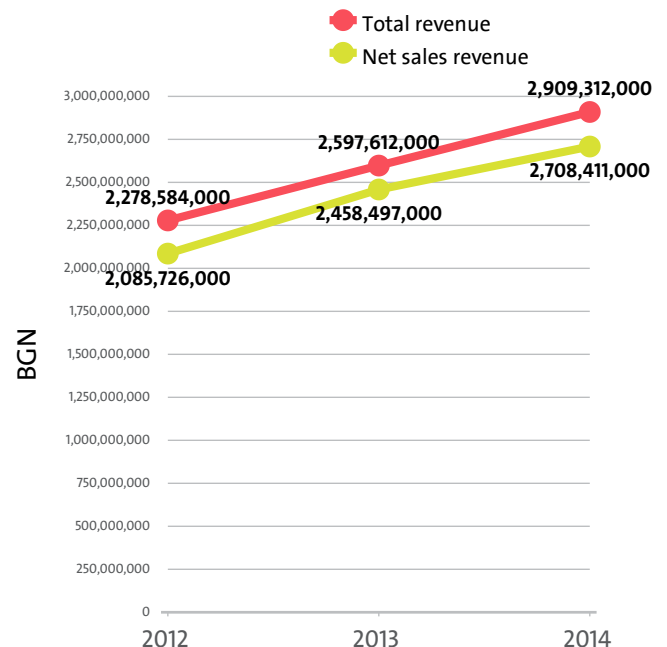
NUMBER OF COMPANIES IN MANUFACTURE OF CHEMICALS AND

CHEMICAL PRODUCTS INDUSTRY BY SECTORS

SECTOR	2014	2013	2012
MANUFACTURE OF SOAP AND DETERGENTS, CLEANING AND POLISHING PREPARATIONS	105	93	84
MANUFACTURE OF OTHER CHEMICAL PRODUCTS N.E.C.	97	91	73
MANUFACTURE OF PERFUMES AND TOILET PREPARATIONS	94	82	66
MANUFACTURE OF PAINTS, VARNISHES AND SIMILAR COATINGS, PRINTING INK AND MASTICS	73	74	63
MANUFACTURE OF ESSENTIAL OILS	61	53	53
MANUFACTURE OF OTHER ORGANIC BASIC CHEMICALS	47	39	35
MANUFACTURE OF OTHER INORGANIC BASIC CHEMICALS	31	29	24
MANUFACTURE OF GLUES	22	26	21
MANUFACTURE OF FERTILISERS AND NITROGEN COMPOUNDS	22	19	17
MANUFACTURE OF PESTICIDES AND OTHER AGROCHEMICAL PRODUCTS	18	17	17
MANUFACTURE OF EXPLOSIVES	9	7	7
MANUFACTURE OF PLASTICS IN PRIMARY FORMS	8	7	6
MANUFACTURE OF INDUSTRIAL GASES	6	5	7
MANUFACTURE OF MAN-MADE FIBRES	5	4	4
MANUFACTURE OF DYES AND PIGMENTS	3	3	4

III. REVENUES

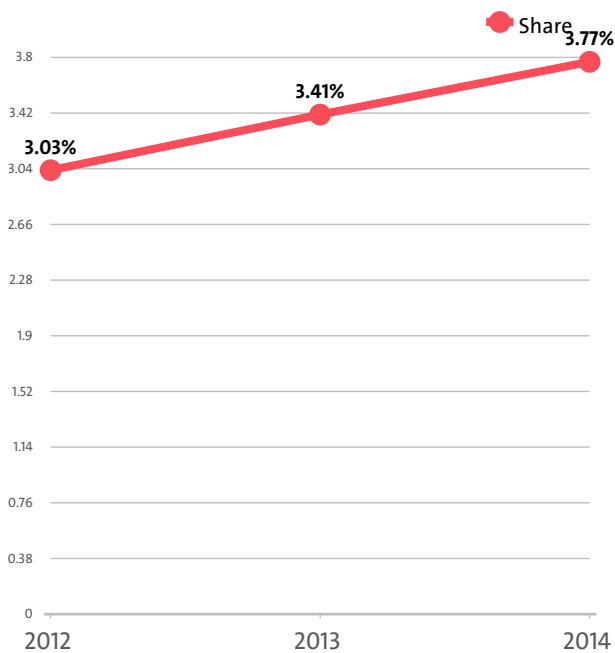
The total revenue in the industry was BGN 2,909,312,000 in 2014, BGN 2,597,612,000 in 2013 and 2,278,584,000 in 2012.



The companies in the Manufacture of chemicals and chemical products market of Bulgaria earned combined net sales revenues of BGN 2,708,411,000 in 2014.

In annual terms, sales marked a rise of 10.17% compared to 2013. In comparison to 2012 they went up by 29.85%. In 2013 sales increased by 17.87% year-on-year.

The Manufacture of chemicals and chemical products industry total revenue make up 3.77% to the country's GDP in 2014, compared to 3.41% for 2013 and 3.03% in 2012.



In 2014 the Manufacture of chemicals and chemical products industry contributed to GDP BGN 2,491,821,000 in Gross value added (GVA) accounting for 1.74% of the total for the country's economy.

In the previous year, the industry's GVA amounted BGN 2,280,879,000, accounting for 1.69% of the total for the country in 2013. In 2012 the GVA of the Manufacture of chemicals and chemical products was BGN 2,028,983,000, or 1.58% of the GVA for the country's economy.

GVA BY SECTORS

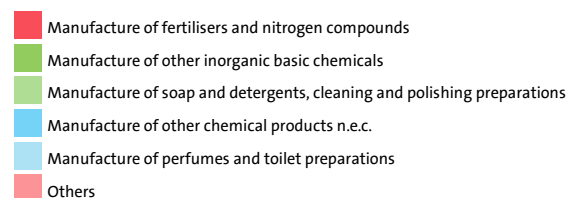
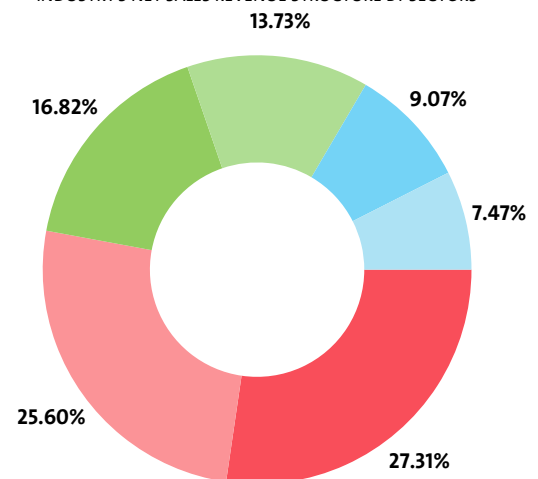
RANK	SECTOR	BGN	SHARE OF THE COUNTRY'S GVA (%)
1	MANUFACTURE OF FERTILISERS AND NITROGEN COMPOUNDS	641,652,000	0.45
2	MANUFACTURE OF OTHER INORGANIC BASIC CHEMICALS	487,880,000	0.34
3	MANUFACTURE OF SOAP AND DETERGENTS, CLEANING AND POLISHING PREPARATIONS	364,615,000	0.25
4	MANUFACTURE OF OTHER CHEMICAL PRODUCTS N.E.C.	215,387,000	0.15
5	MANUFACTURE OF PERFUMES AND TOILET PREPARATIONS	196,324,000	0.14
6	MANUFACTURE OF PAINTS, VARNISHES AND SIMILAR COATINGS, PRINTING INK AND MASTICS	143,339,000	0.10
7	MANUFACTURE OF OTHER ORGANIC BASIC CHEMICALS	105,321,000	0.07
8	MANUFACTURE OF PLASTICS IN PRIMARY FORMS	74,238,000	0.05
9	MANUFACTURE OF ESSENTIAL OILS	63,321,000	0.04
10	MANUFACTURE OF PESTICIDES AND OTHER AGROCHEMICAL PRODUCTS	55,452,000	0.04
11	MANUFACTURE OF INDUSTRIAL GASES	54,981,000	0.04
12	MANUFACTURE OF EXPLOSIVES	50,557,000	0.04
13	MANUFACTURE OF MAN-MADE FIBRES	24,881,000	0.02
14	MANUFACTURE OF GLUES	13,492,000	0.01
15	MANUFACTURE OF DYES AND PIGMENTS	381,000	0.00

We expect, based on the trend in the last three years, the total revenue of the Manufacture of chemicals and chemical products industry to change at a compound annual growth rate (CAGR) of 13.00% in 2015.

NET SALES REVENUE BY SECTORS

RANK	SECTOR	NET SALES REVENUE (BGN)
1	MANUFACTURE OF FERTILISERS AND NITROGEN COMPOUNDS	739,644,000
2	MANUFACTURE OF OTHER INORGANIC BASIC CHEMICALS	455,626,000
3	MANUFACTURE OF SOAP AND DETERGENTS, CLEANING AND POLISHING PREPARATIONS	371,950,000
4	MANUFACTURE OF OTHER CHEMICAL PRODUCTS N.E.C.	245,582,000
5	MANUFACTURE OF PERFUMES AND TOILET PREPARATIONS	202,389,000
6	MANUFACTURE OF PAINTS, VARNISHES AND SIMILAR COATINGS, PRINTING INK AND MASTICS	177,592,000
7	MANUFACTURE OF PLASTICS IN PRIMARY FORMS	99,620,000
8	MANUFACTURE OF OTHER ORGANIC BASIC CHEMICALS	98,351,000
9	MANUFACTURE OF PESTICIDES AND OTHER AGROCHEMICAL PRODUCTS	75,916,000
10	MANUFACTURE OF ESSENTIAL OILS	74,270,000
11	MANUFACTURE OF EXPLOSIVES	64,205,000
12	MANUFACTURE OF INDUSTRIAL GASES	63,941,000
13	MANUFACTURE OF MAN-MADE FIBRES	25,143,000
14	MANUFACTURE OF GLUES	13,756,000
15	MANUFACTURE OF DYES AND PIGMENTS	426,000

INDUSTRY'S NET SALES REVENUE STRUCTURE BY SECTORS



The highest growth, of 206.27%, was recorded by Manufacture of other organic basic chemicals, while Manufacture of perfumes and toilet preparations registered the sharpest decline, of 23.09%.

TOP COMPANIES' REVENUE BY SEGMENTS

SEGMENT	COMPANY	TOTAL REVENUE (BGN)	NET SALES REVENUE (BGN)
MANUFACTURE OF EXPLOSIVES	VIDEKS AD	17,296,000	13,122,000
	ORIKI MED BULGARIA AD	14,701,000	14,470,000
	MAKSAM SE BULGARIA EAD	14,358,000	13,821,000
MANUFACTURE OF ESSENTIAL OILS	TRIGLAV-EDELVAJS EOOD	10,195,000	9,267,000

ENYO BONCHEV PRODAKSHAN OOD	9,251,000	8,868,000
INTERMED 1 EOOD	8,074,000	7,603,000
MANUFACTURE OF GLUES		
BI AY PI OOD	5,889,000	5,888,000
STROM 21 OOD	3,761,000	3,644,000
HERMETIKS OOD	1,240,000	1,232,000
MANUFACTURE OF PERFUMES AND TOILET PREPARATIONS		
RUBELLA BYUTI AD	31,484,000	28,334,000
AROMA AD	28,663,000	27,816,000
REFAN BULGARIA OOD	17,026,000	15,607,000
MANUFACTURE OF SOAP AND DETERGENTS, CLEANING AND POLISHING PREPARATIONS		
FIKOSOTA OOD	177,129,000	168,147,000
DZOBEL BULGARIA EOOD	72,657,000	71,465,000
BALEV KORPOREYSHAN EOOD	38,557,000	35,269,000
MANUFACTURE OF OTHER CHEMICAL PRODUCTS N.E.C.		
ASTRA BIOPLANT EOOD	208,011,000	186,504,000
EVRIKOM EOOD	9,417,000	9,291,000
IZOLA PETROV EOOD	8,728,000	3,261,000
MANUFACTURE OF FERTILISERS AND NITROGEN COMPOUNDS		
AGROPOLYCHIM AD	516,569,000	489,557,000
NEOCHIM AD	244,770,000	235,226,000
EKOFOL AD	7,973,000	7,433,000
MANUFACTURE OF PESTICIDES AND OTHER AGROCHEMICAL PRODUCTS		
AGRIA AD	73,114,000	69,847,000
ZHIVAS OOD	2,123,000	2,038,000
FARMAVIT OOD	1,594,000	1,550,000
MANUFACTURE OF PAINTS, VARNISHES AND SIMILAR COATINGS, PRINTING INK AND MASTICS		
ORGACHIM AD	55,285,000	54,832,000
SEN GOBEN KONSTRAKSHAN PRODUKTS BULGARIA EOOD	22,728,000	22,639,000
MEGAHIM AD	20,466,000	18,359,000
MANUFACTURE OF MAN-MADE FIBRES		
SVILOZA YARN EOOD	15,735,000	15,186,000
EKOPLAST FAYBAR AD	10,209,000	9,504,000
SISO 2008 OOD	651,000	437,000
MANUFACTURE OF OTHER ORGANIC BASIC CHEMICALS		
ALMAGEST AD	57,395,000	55,014,000
VIN. S. INDUSTRIYS OOD	29,373,000	19,251,000
RUSE KEMIKALS AD	14,762,000	11,421,000
MANUFACTURE OF PLASTICS IN PRIMARY FORMS		
KASKADA OOD	76,934,000	76,379,000
EKOINVEST EOOD	14,058,000	8,803,000
ORGAHIM REZINS AD	13,654,000	13,539,000
MANUFACTURE OF INDUSTRIAL GASES		
ER LIKID BULGARIA EOOD	42,948,000	42,781,000
LINDE GAZ BULGARIA EOOD	17,241,000	11,387,000
SIAD BULGARIA EOOD	10,591,000	9,703,000
MANUFACTURE OF OTHER INORGANIC BASIC CHEMICALS		
SOLVAY SODI AD	456,462,000	414,309,000
ALIFOS BULGARIA EAD	16,189,000	15,458,000
KONTINVEST OOD	14,259,000	13,675,000
MANUFACTURE OF DYES AND PIGMENTS		
HIMICHESKI ZAVOD PANAYOT VOLOV AD	322,000	188,000
BURANOVI KOLOR OOD	132,000	132,000
BAGAR EOOD	118,000	106,000

The top 10 companies in terms of total revenue in Manufacture of chemicals and chemical products accounted for 66.62% of the industry's total in 2014, 67.82% in 2013 and 72.68% in 2012.

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

RANK	COMPANY	TOTAL REVENUE (BGN)	NET SALE REVENUE (BGN)
1	AGROPOLYCHIM AD	516,569,000	489,557,000
2	SOLVAY SODI AD	456,462,000	414,309,000
3	NEOCHIM AD	244,770,000	235,226,000
4	ASTRA BIOPLANT EOOD	208,011,000	186,504,000
5	FIKOSOTA OOD	177,129,000	168,147,000
6	KASKADA OOD	76,934,000	76,379,000
7	AGRIA AD	73,114,000	69,847,000
8	DZOBEL BULGARIA EOOD	72,657,000	71,465,000
9	ALMAGEST AD	57,395,000	55,014,000
10	ORGACHIM AD	55,285,000	54,832,000

The total revenues of the top 10 companies in the Manufacture of chemicals and chemical products were 2.51% of GDP in 2014, compared to 2.32% for 2013 and 2.20% in 2012.

The top 10 by assets in the Manufacture of chemicals and chemical products field made up BGN 1,752,101,000, or 64.69% of the total net sales revenue.

TOP 10 BY TOTAL ASSETS IN THE INDUSTRY

RANK	COMPANY	BGN
1	SOLVAY SODI AD	598,960,000
2	AGROPOLYCHIM AD	322,605,000
3	NEOCHIM AD	158,313,000
4	DZOBEL BULGARIA EOOD	151,187,000
5	ASTRA BIOPLANT EOOD	122,771,000
6	FIKOSOTA OOD	119,915,000
7	ER LIKID BULGARIA EOOD	106,867,000
8	ALMAGEST AD	81,919,000
9	AGRIA AD	76,432,000
10	VIN. S. INDUSTRIYS OOD	58,275,000

TOP 10 COMPANIES WITH HIGHEST ANNUAL GROWTH IN OPERATING REVENUE IN MANUFACTURE OF CHEMICALS AND CHEMICAL PRODUCTS

RANK	COMPANY	Y/Y GROWTH
1	EKOINVEST 13 OOD	44500.00%
2	SPETSIALIZIRANI PODOVI POKRITIYA EOOD	21600.00%
3	MITIKON EOOD	14100.00%
4	MAZHOLIK GRUP EOOD	10900.00%
5	ORGAHIM REZINS AD	8373.29%
6	KAMCHATKA A OOD	4755.26%
7	ROBERTET BULGARIA EOOD	3838.71%
8	BIOHUM EOOD	2244.44%
9	RUSE KEMIKALS AD	1096.02%
10	PAUTALIYA EKOLAYT EOOD	1000.00%

TOP COMPANIES BY TOTAL REVENUE IN THE FIELD MANUFACTURE OF EXPLOSIVES WERE:

COMPANY	BGN
VIDEKS AD	17,296,000
ORIKI MED BULGARIA AD	14,701,000
MAKSAM SE BULGARIA EAD	14,358,000
EKSPAL BULGARIA AD GABROVO	11,699,000
STROYPROEKT EOOD	8,542,000

The largest companies in terms of total revenue in sector Manufacture of chemicals and chemical products earned total revenue of BGN 66,596,000 and accounted for 2.29% of the industry's total revenue.

TOP 10 COMPANIES BY TOTAL REVENUE IN THE SECTOR MANUFACTURE OF ESSENTIAL OILS WERE:

COMPANY	BGN
TRIGLAV-EDELVAJS EOOD	10,195,000
ENYO BONCHEV PRODAKSHAN OOD	9,251,000
INTERMED 1 EOOD	8,074,000
GALEN-N EOOD	7,723,000
DAMASTSENA EOOD	5,300,000
BIOLAND BULGARIA EOOD	4,808,000
ALTA OYLS EOOD	2,689,000
BERZHE TRAKIYA EOOD	2,603,000
BULATTARS PRODAKSHAN KOMPANI OOD	2,480,000
ROBERTET BULGARIA EOOD	2,453,000

The 10 largest companies in terms of total revenue in sector Manufacture of chemicals and chemical products earned total revenue of BGN 55,576,000 and accounted for 1.91% of the industry's total revenue.

TOP 10 COMPANIES BY TOTAL REVENUE IN THE SECTOR MANUFACTURE OF GLUES WERE:

COMPANY	BGN
BI AY PI OOD	5,889,000
STROM 21 OOD	3,761,000
HERMETIKS OOD	1,240,000
VEKTOR OOD	1,166,000
ERIDAN OOD	406,000
EVRO 02 OOD	310,000
SPETSIALNI POLIMERI OOD	297,000
PLAM 07 EOOD	175,000
PROMA OOD	158,000
MAZHOLIK GRUP EOOD	110,000

The 10 largest companies in terms of total revenue in sector Manufacture of chemicals and chemical products earned total revenue of BGN 13,512,000 and accounted for 0.46% of the industry's total revenue.

TOP 10 COMPANIES BY TOTAL REVENUE IN THE SECTOR MANUFACTURE OF PERFUMES AND TOILET PREPARATIONS WERE:

COMPANY	BGN
RUBELLA BYUTI AD	31,484,000
AROMA AD	28,663,000
REFAN BULGARIA OOD	17,026,000
ROZAIMPEKS OOD	15,740,000
SOLVEKS - KOZMETICHNI PRODUKTI OOD	14,084,000
AGIVA OOD	12,891,000
LAVENA AD	10,517,000
BIO FRESH OOD	9,056,000
BULGARSKA ROZA AD	8,156,000
STS HOLDING GRUP OOD	7,640,000

The 10 largest companies in terms of total revenue in sector Manufacture of chemicals and chemical products earned total revenue of BGN 155,257,000 and accounted for 5.34% of the industry's total revenue.

TOP 10 COMPANIES BY TOTAL REVENUE IN THE INDUSTRY MANUFACTURE OF SOAP AND DETERGENTS, CLEANING AND POLISHING PREPARATIONS WERE:

COMPANY	BGN
FIKOSOTA OOD	177,129,000
DZOBELE BULGARIA EOOD	72,657,000
BALEV KORPOREYSHAN EOOD	38,557,000
MEKSON OOD	31,211,000
HIGIENNO - MEDITSINSKA INDUSTRIYA EOOD	6,236,000
VEKO EOOD	6,213,000
KEMKOS EOOD	5,685,000

SADAT OOD	5,646,000
BULEKO 2000 OOD	4,785,000
KAPRIKORN KEMIKALS GRUP OOD	3,282,000

The 10 largest companies in terms of total revenue in sector Manufacture of chemicals and chemical products earned total revenue of BGN 351,401,000 and accounted for 12.08% of the industry's total revenue.

TOP 10 COMPANIES BY TOTAL REVENUE IN THE MARKET MANUFACTURE OF OTHER CHEMICAL PRODUCTS N.E.C. WERE:

COMPANY	BGN
ASTRA BIOPLANT EOOD	208,011,000
EVRIKOM EOOD	9,417,000
IZOLA PETROV EOOD	8,728,000
IZOLA KOMERS OOD	8,629,000
AIBO-S EOOD	3,911,000
DON KONSTRAKSHAN PRODUKTS BULGARIA EAD	2,934,000
TSAKI OOD	2,741,000
TREYD FORS EOOD	2,428,000
TEKOM AD	2,329,000
PRISTA RISAYKLING AD	2,162,000

The 10 largest companies in terms of total revenue in sector Manufacture of chemicals and chemical products earned total revenue of BGN 251,290,000 and accounted for 8.64% of the industry's total revenue.

TOP 10 COMPANIES BY TOTAL REVENUE IN THE MARKET MANUFACTURE OF FERTILISERS AND NITROGEN COMPOUNDS WERE:

COMPANY	BGN
AGROPOLYCHIM AD	516,569,000
NEOCHIM AD	244,770,000
EKOFOL AD	7,973,000
EKOTEHNOLADZHIS OOD	3,369,000
IVESTO KAMPANI OOD	1,424,000
MITIKON EOOD	1,136,000
PLANTIS EOOD	318,000
BURALL OOD	264,000
AGROSPEYS OOD	220,000
BIOHUM EOOD	213,000

The 10 largest companies in terms of total revenue in sector Manufacture of chemicals and chemical products earned total revenue of BGN 776,256,000 and accounted for 26.68% of the industry's total revenue.

TOP 10 COMPANIES BY TOTAL REVENUE IN THE SECTOR MANUFACTURE OF PESTICIDES AND OTHER AGROCHEMICAL PRODUCTS WERE:

COMPANY	BGN
AGRIA AD	73,114,000
ZHIVAS OOD	2,123,000
FARMAVIT OOD	1,594,000
FARMA VET OOD	1,538,000
YOD AD	272,000
VARIANT EOOD	252,000
DZHORTANI EOOD	177,000
DIK FARM OOD	98,000
NGP-FARM EOOD	80,000
OOD AGROBIOSTIM	79,000

The 10 largest companies in terms of total revenue in sector Manufacture of chemicals and chemical products earned total revenue of BGN 79,327,000 and accounted for 2.73% of the industry's total revenue.

**TOP 10 COMPANIES BY TOTAL REVENUE IN THE FIELD
MANUFACTURE OF PAINTS, VARNISHES AND SIMILAR COATINGS,
PRINTING INK AND MASTICS WERE:**

COMPANY	BGN
ORGACHIM AD	55,285,000
SEN GOBEN KONSTRAKSHAN PRODUKTS BULGARIA EOOD	22,728,000
MEGAHIM AD	20,466,000
MARISAN I KOLEV AD	13,980,000
ALEL EOOD	9,277,000
LAKPROM AD	6,774,000
TREYD KOMERS A I V OOD	5,521,000
SELT OOD	5,511,000
KUPRO-94 OOD	4,803,000
NINAHIM EOOD	4,425,000

The 10 largest companies in terms of total revenue in sector Manufacture of chemicals and chemical products earned total revenue of BGN 148,770,000 and accounted for 5.11% of the industry's total revenue.

**TOP COMPANIES BY TOTAL REVENUE IN THE MARKET
MANUFACTURE OF MAN-MADE FIBRES WERE:**

COMPANY	BGN
SVILOZA YARN EOOD	15,735,000
EKOPLAST FAYBAR AD	10,209,000
SISO 2008 OOD	651,000
INTERPLEKS BG EOOD	18,000
ET ARKO 39 - ARMAN HOVSEPYAN	5,000

The largest companies in terms of total revenue in sector Manufacture of chemicals and chemical products earned total revenue of BGN 26,618,000 and accounted for 0.91% of the industry's total revenue.

**TOP 10 COMPANIES BY TOTAL REVENUE IN THE INDUSTRY
MANUFACTURE OF OTHER ORGANIC BASIC CHEMICALS WERE:**

COMPANY	BGN
ALMAGEST AD	57,395,000
VIN. S. INDUSTRIYS OOD	29,373,000
RUSE KEMIKALS AD	14,762,000
VEMO-99 OOD	3,468,000
NILEKS OOD	1,173,000
USPEH 2005 OOD	1,048,000
EVROHIM 08 EOOD	949,000
HIMPRODUKT AD	907,000
POLIHIM-SS OYL OOD	904,000
NIKIMOL OOD	895,000

The 10 largest companies in terms of total revenue in sector Manufacture of chemicals and chemical products earned total revenue of BGN 110,874,000 and accounted for 3.81% of the industry's total revenue.

**TOP COMPANIES BY TOTAL REVENUE IN THE MARKET
MANUFACTURE OF PLASTICS IN PRIMARY FORMS WERE:**

COMPANY	BGN
KASKADA OOD	76,934,000
EKOINVEST EOOD	14,058,000
ORGACHIM REZINS AD	13,654,000
FENOPLAST 99 EOOD	850,000
HEROS NORD OOD	93,000

The largest companies in terms of total revenue in sector Manufacture of chemicals and chemical products earned total revenue of BGN 105,589,000 and accounted for 3.63% of the industry's total revenue.

**TOP COMPANIES BY TOTAL REVENUE IN THE FIELD
MANUFACTURE OF INDUSTRIAL GASES WERE:**

COMPANY	BGN
ER LIKID BULGARIA EOOD	42,948,000
LINDE GAZ BULGARIA EOOD	17,241,000
SIAD BULGARIA EOOD	10,591,000
KRIOKOMERS OOD	98,000
ET BARAKUDA - TODOR MARKOV	10,000

The largest companies in terms of total revenue in sector Manufacture of chemicals and chemical products earned total revenue of BGN 70,888,000 and accounted for 2.44% of the industry's total revenue.

**TOP 10 COMPANIES BY TOTAL REVENUE IN THE SECTOR
MANUFACTURE OF OTHER INORGANIC BASIC CHEMICALS WERE:**

COMPANY	BGN
SOLVAY SODI AD	456,462,000
ALIFOS BULGARIA EAD	16,189,000
KONTINVEST OOD	14,259,000
ET HARI VELEV - 90	3,447,000
SI PI EY KEM OOD	2,523,000
MINERALKOMERS AD	1,495,000
LEMNA EKOINVEST-BULGARIA AD	1,156,000
KANCHEVI OOD	843,000
SIPO TREYDING OOD	637,000
ET ROSITSA DENCHEVA BORON	539,000

The 10 largest companies in terms of total revenue in sector Manufacture of chemicals and chemical products earned total revenue of BGN 497,550,000 and accounted for 17.10% of the industry's total revenue.

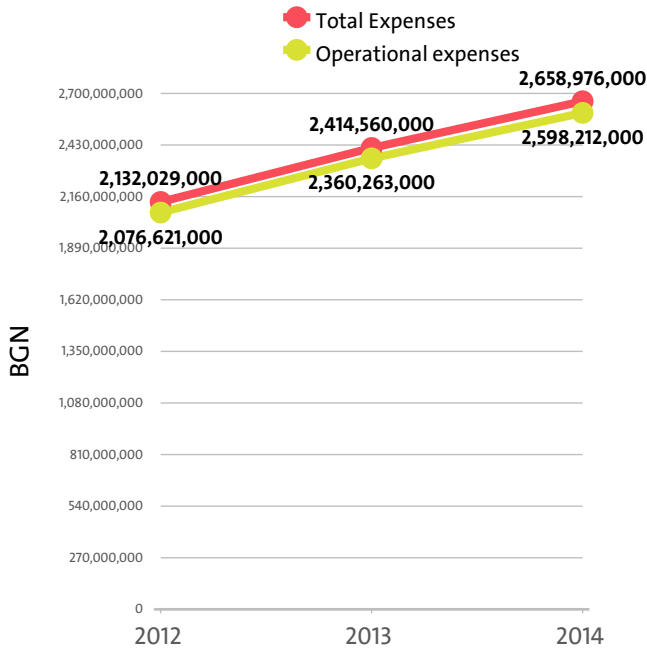
**TOP COMPANIES BY TOTAL REVENUE IN THE SECTOR
MANUFACTURE OF DYES AND PIGMENTS WERE:**

COMPANY	BGN
HIMICHESKI ZAVOD PANAYOT VOLOV AD	322,000
BURANOVI KOLOR OOD	132,000
BAGAR EOOD	118,000

The largest companies in terms of total revenue in sector Manufacture of chemicals and chemical products earned total revenue of BGN 572,000 and accounted for 0.02% of the industry's total revenue.

IV. EXPENSES

The combined costs of the companies in the Manufacture of chemicals and chemical products industry reached BGN 2,658,976,000 in 2014.



In annual terms, total expenses rose by 10.12% compared to 2013 and grew by 24.72% in comparison to 2012.

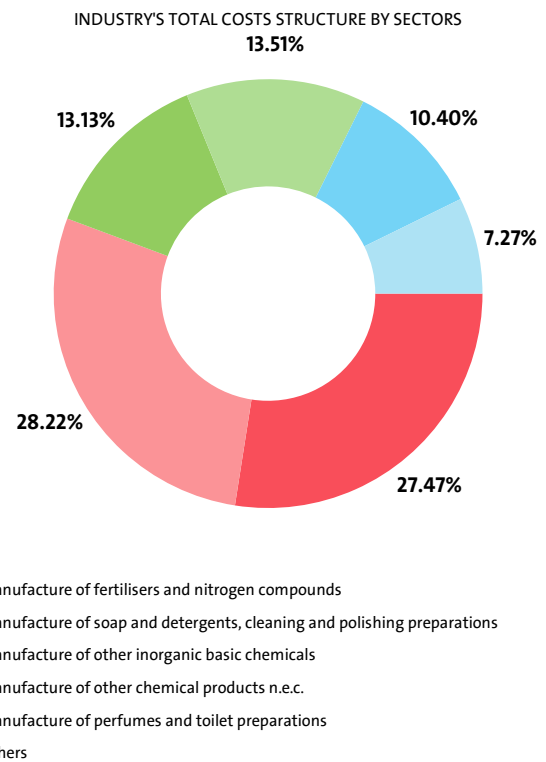
The total operating expenses of the companies in the Manufacture of chemicals and chemical products industry were BGN 2,598,212,000 in 2014.

Operating costs went up by 10.08% compared with the previous year and grew by 25.12% when compared to 2012.

We expect, based on the trend in the last three years, the total costs of the Manufacture of chemicals and chemical products industry to change at a compound annual growth rate (CAGR) of 11.68% in 2015.

TOTAL COSTS BY SECTORS

RANK	SECTOR	TOTAL COSTS (BGN)
1	MANUFACTURE OF FERTILISERS AND NITROGEN COMPOUNDS	750,330,000
2	MANUFACTURE OF SOAP AND DETERGENTS, CLEANING AND POLISHING PREPARATIONS	359,192,000
3	MANUFACTURE OF OTHER INORGANIC BASIC CHEMICALS	349,094,000
4	MANUFACTURE OF OTHER CHEMICAL PRODUCTS N.E.C.	276,623,000
5	MANUFACTURE OF PERFUMES AND TOILET PREPARATIONS	193,211,000
6	MANUFACTURE OF PAINTS, VARNISHES AND SIMILAR COATINGS, PRINTING INK AND MASTICS	180,672,000
7	MANUFACTURE OF OTHER ORGANIC BASIC CHEMICALS	120,578,000
8	MANUFACTURE OF PLASTICS IN PRIMARY FORMS	101,853,000
9	MANUFACTURE OF PESTICIDES AND OTHER AGROCHEMICAL PRODUCTS	75,880,000
10	MANUFACTURE OF EXPLOSIVES	70,798,000
11	MANUFACTURE OF ESSENTIAL OILS	69,759,000
12	MANUFACTURE OF INDUSTRIAL GASES	69,629,000
13	MANUFACTURE OF MAN-MADE FIBRES	27,200,000
14	MANUFACTURE OF GLUES	13,492,000
15	MANUFACTURE OF DYES AND PIGMENTS	665,000

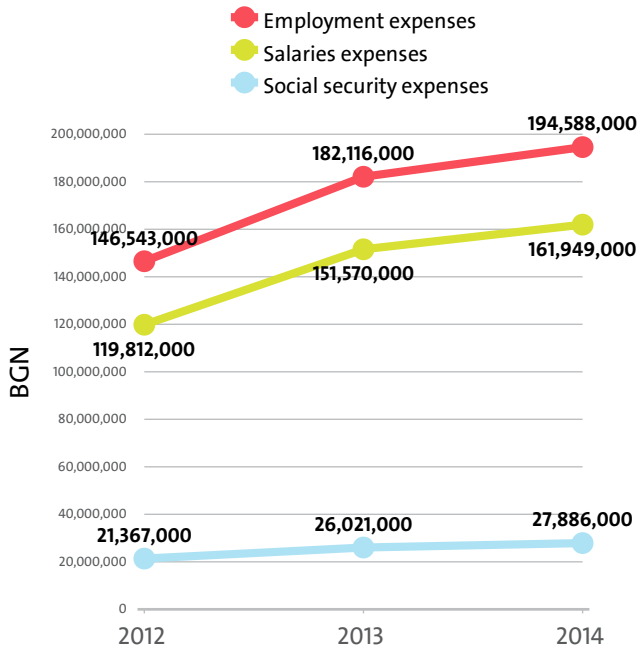


Manufacture of other organic basic chemicals marked the highest annual growth in total expenses, of 224.82%, while total expenses went down the most, by 24.00%, for Manufacture of dyes and pigments.

In terms of operating expenses, the highest increase, of 220.76%, was recorded by the Manufacture of other organic basic chemicals sector. The sharpest fall was posted by Manufacture of perfumes and toilet preparations - 21.39%.

The biggest spenders in the industry, with costs of over 10% of industry's costs, numbered 10, including Agria AD, Orgachim AD, Solvay Sodi AD, ALMAGEST AD, Agropolychim AD. The medium spenders, or those in the 5% and 10% range count 6 and include BALEV KORPOREYSHAN EOOD, Aroma AD, MEKSON OOD, RUBELLA BYUTI AD, VIN. S. INDUSTRIYS OOD. Below 5% threshold are 585 companies, including GAL - 1 EOOD, Himprodukt AD, ET ELENKA-ELENKA PETKOVA, MOSKOV I SIN EOOD, HIMKOLOR AD.

Employment expenses in the Manufacture of chemicals and chemical products industry rose by 6.85% on the year to BGN 194,588,000 in 2014.



The highest growth in labour costs, of 300.36%, was registered by Manufacture of other organic basic chemicals, while Manufacture of dyes and pigments marked the sharpest fall, of 14.08%.

The monthly costs per employee in the Manufacture of chemicals and chemical products industry averaged BGN 1,255 in 2014, BGN 1,139 in 2013 and BGN 1,206 in 2012.

The monthly social security costs per employee in the industry averaged BGN 180 in 2014, versus BGN 163 in 2013 and BGN 176 in 2012.

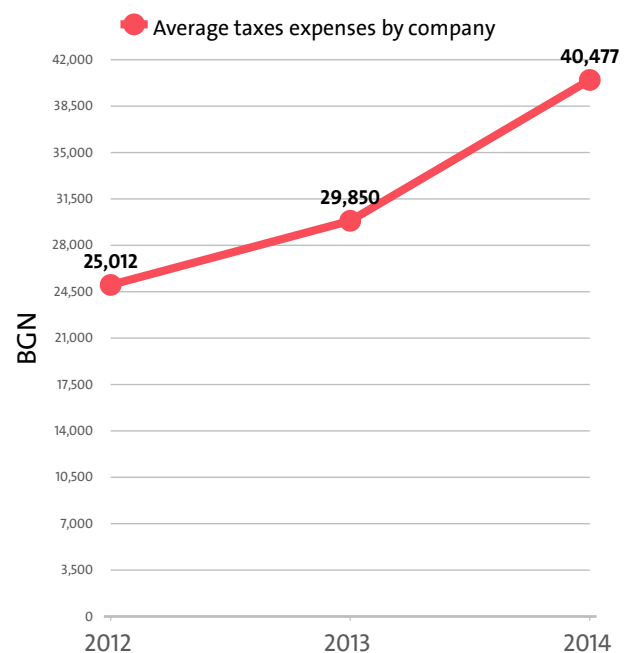
EMPLOYMENT EXPENSES IN MANUFACTURE OF CHEMICALS AND CHEMICAL PRODUCTS BY SECTORS IN 2014

RANK	SECTOR	EMPLOYMENT EXPENSES (BGN)	AVERAGE EXPENSES PER EMPLOYEE (BGN)
1	MANUFACTURE OF FERTILISERS AND NITROGEN COMPOUNDS	36,878,000	18,560
2	MANUFACTURE OF SOAP AND DETERGENTS, CLEANING AND POLISHING PREPARATIONS	35,294,000	14,045
3	MANUFACTURE OF PERFUMES AND TOILET PREPARATIONS	30,548,000	12,013
4	MANUFACTURE OF OTHER INORGANIC BASIC CHEMICALS	24,757,000	31,378
5	MANUFACTURE OF PAINTS, VARNISHES AND SIMILAR COATINGS, PRINTING INK AND MASTICS	18,886,000	13,309
6	MANUFACTURE OF OTHER CHEMICAL PRODUCTS N.E.C.	8,650,000	12,031
7	MANUFACTURE OF EXPLOSIVES	8,160,000	18,053
8	MANUFACTURE OF PESTICIDES AND OTHER AGROCHEMICAL PRODUCTS	5,562,000	18,540
9	MANUFACTURE OF OTHER ORGANIC BASIC CHEMICALS	5,549,000	10,796
10	MANUFACTURE OF INDUSTRIAL GASES	5,285,000	27,103
11	MANUFACTURE OF MAN-MADE FIBRES	4,816,000	9,930
12	MANUFACTURE OF ESSENTIAL OILS	4,401,000	12,259
13	MANUFACTURE OF PLASTICS IN PRIMARY FORMS	3,763,000	8,792
14	MANUFACTURE OF GLUES	1,917,000	9,351
15	MANUFACTURE OF DYES AND PIGMENTS	122,000	8,714

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

RANK	COMPANY	BGN
1	PRISTA RISAYKLING AD	7,194
2	AKRIPOL KOUTINGS OOD	4,111
3	SOLVAY SODI AD	3,558
4	ALTA OYLS EOOD	3,292
5	ER LIKID BULGARIA EOOD	3,034
6	INTERMED 1 EOOD	2,952
7	YUROLAYTARZ PLAM BULGARIA AD	2,854
8	DAHIM EAD	2,750
9	HIM-SISTEM EOOD	2,633
10	DON KONSTRAKSHAN PRODUKTS BULGARIA EAD	2,588

The industry's tax expenses stood at BGN 24,327,000 in 2014. In 2013 it paid taxes of BGN 16,388,000. In 2012 the industry paid BGN 12,031,000 in taxes.

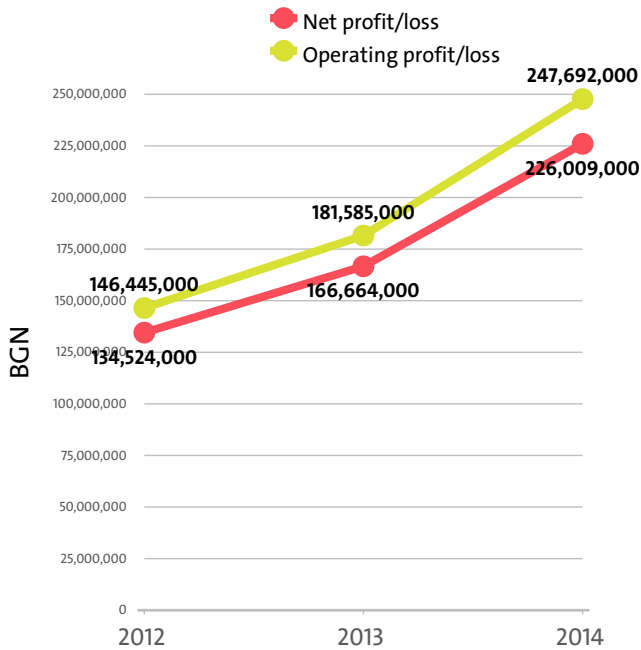


EXPENSES ON TAXES BY SECTORS

RANK	SECTOR	BGN	Y/Y CHANGE
1	MANUFACTURE OF OTHER INORGANIC BASIC CHEMICALS	11,890,000	41.67%
2	MANUFACTURE OF FERTILISERS AND NITROGEN COMPOUNDS	3,636,000	-993.37%
3	MANUFACTURE OF SOAP AND DETERGENTS, CLEANING AND POLISHING PREPARATIONS	3,159,000	86.48%
4	MANUFACTURE OF PERFUMES AND TOILET PREPARATIONS	2,237,000	-33.22%
5	MANUFACTURE OF ESSENTIAL OILS	1,071,000	31.73%
6	MANUFACTURE OF PAINTS, VARNISHES AND SIMILAR COATINGS, PRINTING INK AND MASTICS	417,000	-3.47%
7	MANUFACTURE OF OTHER CHEMICAL PRODUCTS N.E.C.	389,000	12.10%
8	MANUFACTURE OF PLASTICS IN PRIMARY FORMS	382,000	-16.23%
9	MANUFACTURE OF PESTICIDES AND OTHER AGROCHEMICAL PRODUCTS	365,000	70.56%
10	MANUFACTURE OF EXPLOSIVES	351,000	-43.20%
11	MANUFACTURE OF INDUSTRIAL GASES	274,000	24.55%
12	MANUFACTURE OF OTHER ORGANIC BASIC CHEMICALS	68,000	-49.63%
13	MANUFACTURE OF GLUES	65,000	-30.85%
14	MANUFACTURE OF MAN-MADE FIBRES	20,000	-31.03%
15	MANUFACTURE OF DYES AND PIGMENTS	3,000	%

V. PROFITABILITY

The industry's net profit amounted to BGN 226,009,000 in 2014, compared to a net profit of BGN 166,664,000 in 2013 and a net profit of BGN 134,524,000 in 2012.



TOP 10 COMPANIES BY HIGHEST NET PROFIT IN MANUFACTURE OF CHEMICALS AND CHEMICAL PRODUCTS

RANK	COMPANY	BGN
1	SOLVAY SODI AD	140,089,000
2	AGROPOLYCHIM AD	46,173,000
3	FIKOSOTA OOD	14,626,000
4	BALEV KORPOREYSHAN EOOD	7,561,000
5	KASKADA OOD	4,168,000
6	SOLVEKS - KOZMETICHNI PRODUKTI OOD	2,712,000
7	ORIKA MED BULGARIA AD	2,563,000
8	ENYO BONCHEV PRODAKSHAN OOD	2,534,000
9	AGRIA AD	2,456,000
10	DAMASTSENA EOOD	2,150,000

TOP COMPANIES BY HIGHEST NET LOSS IN MANUFACTURE OF CHEMICALS AND CHEMICAL PRODUCTS

RANK	COMPANY	BGN
1	NEOCHIM AD	24,375,000
2	ALMAGEST AD	5,981,000
3	YUROLAYTARZ PLAM BULGARIA AD	1,718,000
4	ALIFOS BULGARIA EAD	1,604,000
5	ORGAHIM REZINS AD	1,367,000

The combined operating earnings of the companies in the Manufacture of chemicals and chemical products market rose by 36.41% y/y to BGN 247,692,000 in 2014.

OPERATING PROFIT/LOSS BY SECTORS (BGN)

SECTOR	2014	2013	2012
MANUFACTURE OF OTHER INORGANIC BASIC CHEMICALS	150,811,000	86,437,000	71,550,000
MANUFACTURE OF SOAP AND DETERGENTS, CLEANING AND POLISHING PREPARATIONS	30,815,000	27,493,000	15,397,000
MANUFACTURE OF FERTILISERS AND NITROGEN COMPOUNDS	26,659,000	12,540,000	-3,523,000

MANUFACTURE OF PERFUMES AND TOILET PREPARATIONS	21,381,000	33,664,000	28,513,000
MANUFACTURE OF ESSENTIAL OILS	10,486,000	7,846,000	12,803,000
MANUFACTURE OF PLASTICS IN PRIMARY FORMS	3,760,000	4,574,000	749,000
MANUFACTURE OF PESTICIDES AND OTHER AGROCHEMICAL PRODUCTS	3,620,000	2,075,000	6,014,000
MANUFACTURE OF PAINTS, VARNISHES AND SIMILAR COATINGS, PRINTING INK AND MASTICS	2,961,000	-2,155,000	3,801,000
MANUFACTURE OF OTHER CHEMICAL PRODUCTS N.E.C.	2,522,000	4,309,000	2,415,000
MANUFACTURE OF EXPLOSIVES	1,025,000	5,454,000	2,673,000
MANUFACTURE OF GLUES	568,000	894,000	874,000
MANUFACTURE OF INDUSTRIAL GASES	424,000	1,989,000	1,954,000
MANUFACTURE OF DYES AND PIGMENTS	-93,000	-165,000	-104,000
MANUFACTURE OF MAN-MADE FIBRES	-608,000	-1,856,000	-2,091,000
MANUFACTURE OF OTHER ORGANIC BASIC CHEMICALS	-6,639,000	-1,514,000	5,420,000

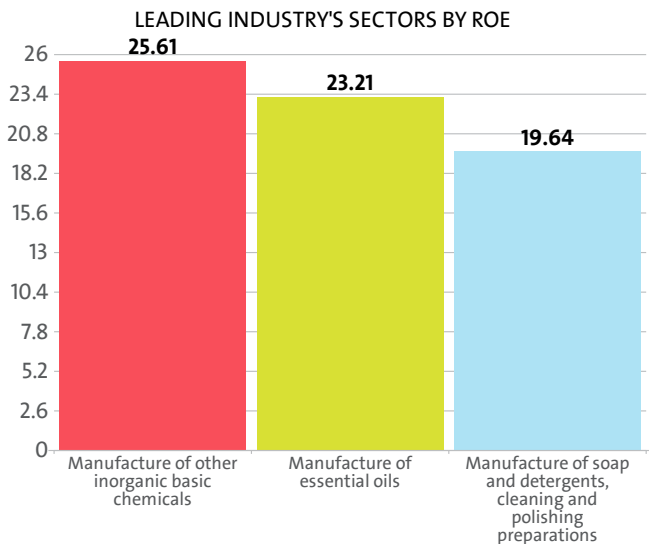
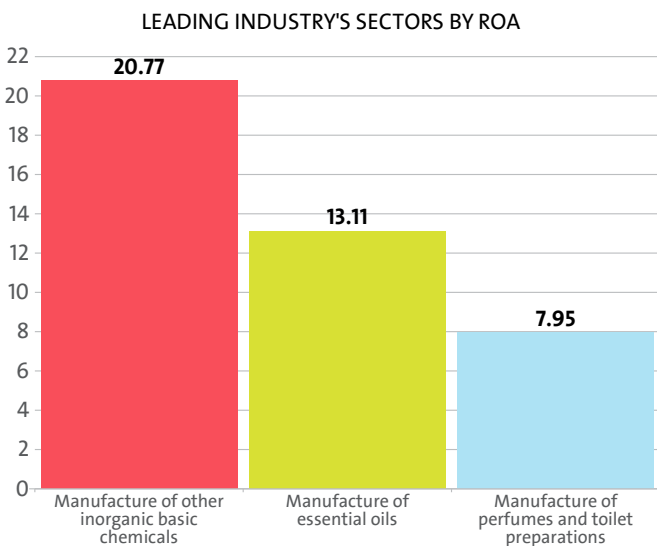
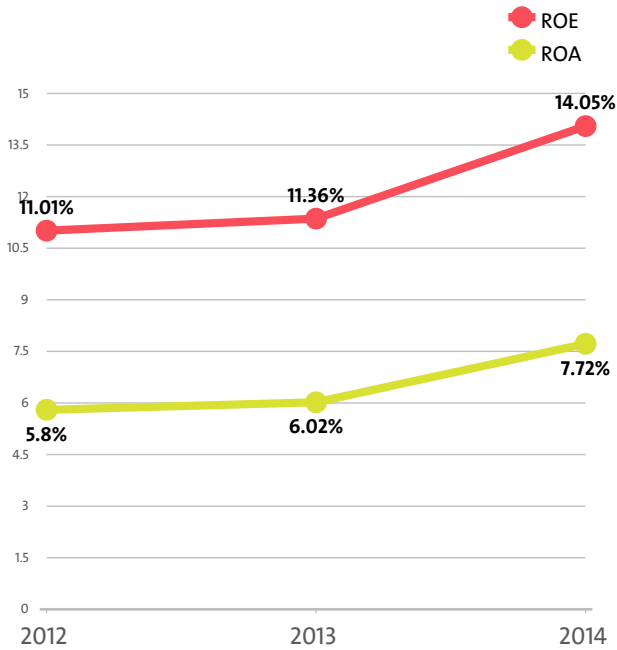
The profit margin for the Manufacture of chemicals and chemical products industry stood at 8.69% in 2014, while in 2013 it amounted to 7.08% and 6.63% in 2012.

PROFIT MARGIN BY SECTORS

RANK	SECTOR	PROFIT MARGIN
1	MANUFACTURE OF OTHER INORGANIC BASIC CHEMICALS	32.53%
2	MANUFACTURE OF ESSENTIAL OILS	13.15%
3	MANUFACTURE OF PERFUMES AND TOILET PREPARATIONS	10.06%
4	MANUFACTURE OF SOAP AND DETERGENTS, CLEANING AND POLISHING PREPARATIONS	7.97%
5	MANUFACTURE OF PESTICIDES AND OTHER AGROCHEMICAL PRODUCTS	4.63%
6	MANUFACTURE OF GLUES	4.08%
7	MANUFACTURE OF PLASTICS IN PRIMARY FORMS	3.56%
8	MANUFACTURE OF FERTILISERS AND NITROGEN COMPOUNDS	3.46%
9	MANUFACTURE OF PAINTS, VARNISHES AND SIMILAR COATINGS, PRINTING INK AND MASTICS	1.61%
10	MANUFACTURE OF EXPLOSIVES	1.48%
11	MANUFACTURE OF OTHER CHEMICAL PRODUCTS N.E.C.	0.91%
12	MANUFACTURE OF INDUSTRIAL GASES	0.61%
13	MANUFACTURE OF MAN-MADE FIBRES	-2.29%
14	MANUFACTURE OF OTHER ORGANIC BASIC CHEMICALS	-5.86%
15	MANUFACTURE OF DYES AND PIGMENTS	-16.55%

The Manufacture of chemicals and chemical products industry's return on equity (ROE) is 14.05% compared to 11.36% in 2013 and 11.01% in 2012.

The Manufacture of chemicals and chemical products's return on assets (ROA) was 7.72%, while in 2013 it amounted to 6.02% and 5.80% in 2012.



TOP 10 COMPANIES BY HIGHEST AVERAGE NET PROFIT PER EMPLOYEE IN MANUFACTURE OF CHEMICALS AND CHEMICAL

PRODUCTS

RANK	COMPANY	BGN	COMPANY HEADQUARTERS (CITY)
1	SOLVAY SODI AD	300,620	DEVNYA
2	KEMKOS EOOD	191,000	KAZANLAK
3	GALEN-N EOOD	187,000	SOFIA
4	ENYO BONCHEV PRODAKSHAN OOD	168,933	SOFIA
5	VIP SYSTEMS SOFIYA OOD	154,500	SOFIA
6	VARIANT EOOD	142,000	BURGAS
7	EKOTEHNOLADZHIS OOD	140,000	PLOVDIV
8	SOLIDO KOZMETIKS OOD	140,000	SOFIA
9	ALTA OYLS EOOD	128,000	SOFIA
10	ORIKI MED BULGARIA AD	88,379	PANAGYURISHT E

About 50.00% of the 10 leading companies in terms of net profit per employee are located in SOFIA, while 10.00% are DEVNYA-based and 10.00% are headquartered in KAZANLAK.

The average net sales revenue per employee in the Manufacture of chemicals and chemical products industry amounted to BGN 209,597 in 2014, up by 13.56% compared to 2013 and up by 1.72% compared to 2012.

The industry's average operating revenue per employee rose by 14.53% year-on-year in 2014 to BGN 220,524. It went up by 0.98% compared to 2012.

The Manufacture of chemicals and chemical products market generated an average BGN 225,144 in total revenue per employee. In 2013 and 2012 the figure was BGN 195,016 and BGN 225,112, respectively.

The average total revenue per company in the Manufacture of chemicals and chemical products industry went up to BGN 4,840,785 in 2014 from BGN 4,731,534 in 2013. The 2012 value was BGN 4,737,181.

A company in the Manufacture of chemicals and chemical products sector made on average a net sales revenue of BGN 4,506,507 in 2014, compared to BGN 4,478,137 in 2013 and BGN 4,336,229 in 2012.

The Manufacture of chemicals and chemical products industry made 1.17% of the overall sales country-wide, rising its market share by 0.05 pp.

Operating profit per employee for the industry as a whole was BGN 19,168 in 2014. For comparison in 2013 it amounted to BGN 13,633 and BGN 13,633 in 2012.

THE TOP BY OPERATIONAL PROFIT PER EMPLOYEE IN MANUFACTURE OF CHEMICALS AND CHEMICAL PRODUCTS

RANK	COMPANY	BGN
1	SOLVAY SODI AD	325,983
2	KEMKOS EOOD	211,000
3	GALEN-N EOOD	206,600
4	ENYO BONCHEV PRODAKSHAN OOD	187,800
5	VARIANT EOOD	157,000

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

RANK	COMPANY NAME	CORRELATION (BGN)
1	EKOTEHNOLADZHIS OOD	3,357,000
2	KEMKOS EOOD	2,840,500
3	SOLIDO KOZMETIKS OOD	1,885,000
4	TUAL EOOD	1,842,000

5 ASTRA BIOPLANT FOOD	1,604,273
6 ALEL FOOD	1,536,167
7 GALEN-N FOOD	1,518,400
8 ALTA OYLS FOOD	1,285,500
9 SOLVAY SODI AD	859,991
10 AGROPOLYCHIM AD	821,397

*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 MANUFACTURE OF CHEMICALS AND CHEMICAL PRODUCTS IN 2014

SECTOR	AVERAGE NET SALES REVENUE (BGN)	AVERAGE OPERATING REVENUE (BGN)	AVERAGE TOTAL REVENUE (BGN)	NUMBER OF EMPLOYEES
MANUFACTURE OF EXPLOSIVES	142,046	153,664	159,166	452
MANUFACTURE OF ESSENTIAL OILS	206,880	222,184	223,710	359
MANUFACTURE OF GLUES	67,102	67,859	68,590	205
MANUFACTURE OF PERFUMES AND TOILET PREPARATIONS	79,587	83,601	84,390	2,543
MANUFACTURE OF SOAP AND DETERGENTS, CLEANING AND POLISHING PREPARATIONS	148,010	153,845	155,267	2,513
MANUFACTURE OF OTHER CHEMICAL PRODUCTS N.E.C.	341,561	384,306	387,816	719
MANUFACTURE OF FERTILISERS AND NITROGEN COMPOUNDS	372,242	387,431	391,033	1,987
MANUFACTURE OF PESTICIDES AND OTHER AGROCHEMICAL PRODUCTS	253,053	260,740	264,993	300
MANUFACTURE OF PAINTS, VARNISHES AND SIMILAR COATINGS, PRINTING INK AND MASTICS	125,153	129,248	129,507	1,419
MANUFACTURE OF MAN-MADE FIBRES	51,841	54,637	54,882	485
MANUFACTURE OF OTHER ORGANIC BASIC CHEMICALS	191,344	220,329	224,486	514
MANUFACTURE OF PLASTICS IN PRIMARY FORMS	232,757	246,638	246,759	428
MANUFACTURE OF INDUSTRIAL GASES	327,903	358,836	363,528	195
MANUFACTURE OF OTHER INORGANIC BASIC CHEMICALS	577,473	587,654	633,760	789
MANUFACTURE OF DYES AND PIGMENTS	30,429	40,143	40,857	14

AVERAGE REVENUE PER COMPANY IN MANUFACTURE OF CHEMICALS AND CHEMICAL PRODUCTS IN 2014

SECTOR	AVERAGE NET SALES REVENUE (BGN)	AVERAGE OPERATING REVENUE (BGN)	AVERAGE TOTAL REVENUE (BGN)	NUMBER OF COMPANIES
MANUFACTURE OF FERTILISERS AND NITROGEN COMPOUNDS	33,620,182	34,992,091	35,317,409	22
MANUFACTURE OF OTHER INORGANIC BASIC CHEMICALS	14,697,613	14,956,742	16,130,226	31
MANUFACTURE OF PLASTICS IN PRIMARY FORMS	12,452,500	13,195,125	13,201,625	8
MANUFACTURE OF INDUSTRIAL GASES	10,656,833	11,662,167	11,814,667	6
MANUFACTURE OF EXPLOSIVES	7,133,889	7,717,333	7,993,667	9
MANUFACTURE OF MAN-MADE FIBRES	5,028,600	5,299,800	5,323,600	5
MANUFACTURE OF PESTICIDES AND OTHER AGROCHEMICAL PRODUCTS	4,217,556	4,345,667	4,416,556	18
MANUFACTURE OF SOAP AND DETERGENTS, CLEANING AND POLISHING PREPARATIONS	3,542,381	3,682,029	3,716,067	105
MANUFACTURE OF OTHER CHEMICAL PRODUCTS N.E.C.	2,531,773	2,848,619	2,874,639	97

MANUFACTURE OF PAINTS, VARNISHES AND SIMILAR COATINGS, PRINTING INK AND MASTICS	2,432,767	2,512,370	2,517,411	73
MANUFACTURE OF OTHER ORGANIC BASIC CHEMICALS	2,092,574	2,409,553	2,455,021	47
MANUFACTURE OF PERFUMES AND TOILET PREPARATIONS	2,153,074	2,261,681	2,283,011	94
MANUFACTURE OF ESSENTIAL OILS	1,217,541	1,307,607	1,316,590	61
MANUFACTURE OF GLUES	625,273	632,318	639,136	22
MANUFACTURE OF DYES AND PIGMENTS	142,000	187,333	190,667	3

The total indebtedness of the companies in the Manufacture of chemicals and chemical products industry was BGN 1,248,168,000 versus BGN 1,241,976,000 a year ago. In 2012 the industry's indebtedness totalled BGN 1,057,632,000.

INDUSTRY'S INDEBTEDNESS BY SECTORS (BGN)

SECTOR	2014	2013	2012
MANUFACTURE OF SOAP AND DETERGENTS, CLEANING AND POLISHING PREPARATIONS	256,815,000	230,498,000	232,123,000
MANUFACTURE OF FERTILISERS AND NITROGEN COMPOUNDS	237,383,000	250,091,000	279,441,000
MANUFACTURE OF OTHER CHEMICAL PRODUCTS N.E.C.	193,010,000	213,717,000	56,954,000
MANUFACTURE OF OTHER INORGANIC BASIC CHEMICALS	104,481,000	110,395,000	97,810,000
MANUFACTURE OF OTHER ORGANIC BASIC CHEMICALS	102,630,000	66,757,000	146,489,000
MANUFACTURE OF PERFUMES AND TOILET PREPARATIONS	75,741,000	87,261,000	71,016,000
MANUFACTURE OF INDUSTRIAL GASES	73,246,000	80,481,000	39,714,000
MANUFACTURE OF PAINTS, VARNISHES AND SIMILAR COATINGS, PRINTING INK AND MASTICS	56,990,000	72,885,000	32,455,000
MANUFACTURE OF PESTICIDES AND OTHER AGROCHEMICAL PRODUCTS	34,394,000	23,520,000	22,560,000
MANUFACTURE OF PLASTICS IN PRIMARY FORMS	32,935,000	23,205,000	6,404,000
MANUFACTURE OF ESSENTIAL OILS	29,903,000	26,331,000	22,329,000
MANUFACTURE OF EXPLOSIVES	24,323,000	27,109,000	24,783,000
MANUFACTURE OF MAN-MADE FIBRES	21,113,000	22,668,000	20,261,000
MANUFACTURE OF GLUES	4,085,000	5,932,000	4,116,000
MANUFACTURE OF DYES AND PIGMENTS	1,119,000	1,126,000	1,177,000

Debt-to-assets ratio of the companies in the industry is 0.43 in 2014. It was 0.45 in 2013 and 0.46 in 2012.

According to market experts, the greatest impact on the development of the Manufacture of chemicals and chemical products industry has expenses for raw materials and external services. In 2014 it stood at BGN 1,843,809,000, according to the financial statements of the companies in the industry. In 2013 the figure was BGN 1,726,816,000 and BGN 1,574,770,000 in 2012.

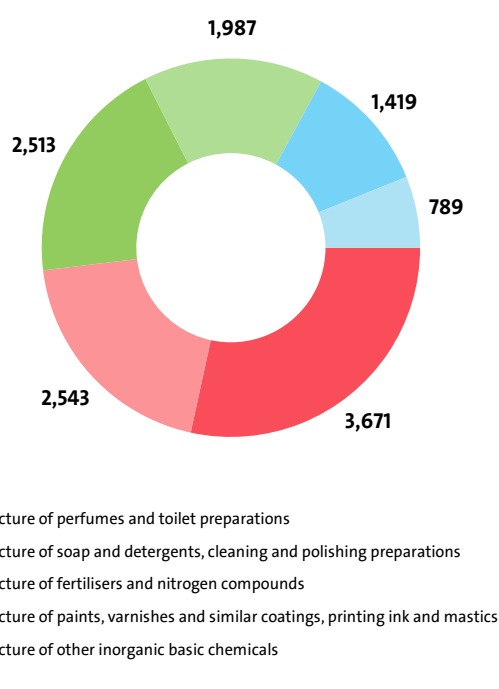
VI. EMPLOYMENT

A total of 12,922 people were employed in the Manufacture of chemicals and chemical products industry at the end of 2014, compared to 13,320 in 2013 and 10,122 in 2012.

NUMBER OF EMPLOYEES BY INDUSTRY SECTORS

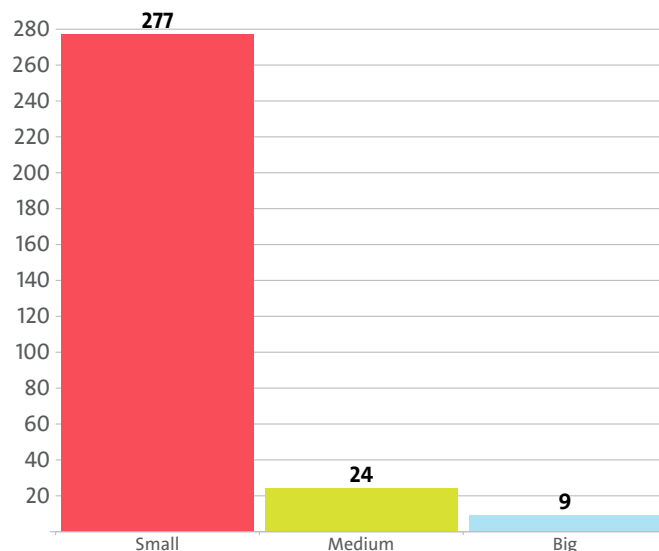
SECTOR	NUMBER	SHARE OF INDUSTRY TOTAL
MANUFACTURE OF PERFUMES AND TOILET PREPARATIONS	2,543	19.68%

MANUFACTURE OF SOAP AND DETERGENTS, CLEANING AND POLISHING PREPARATIONS	2,513	19.45%
MANUFACTURE OF FERTILISERS AND NITROGEN COMPOUNDS	1,987	15.38%
MANUFACTURE OF PAINTS, VARNISHES AND SIMILAR COATINGS, PRINTING INK AND MASTICS	1,419	10.98%
MANUFACTURE OF OTHER INORGANIC BASIC CHEMICALS	789	6.11%
MANUFACTURE OF OTHER CHEMICAL PRODUCTS N.E.C.	719	5.56%
MANUFACTURE OF OTHER ORGANIC BASIC CHEMICALS	514	3.98%
MANUFACTURE OF MAN-MADE FIBRES	485	3.75%
MANUFACTURE OF EXPLOSIVES	452	3.50%
MANUFACTURE OF PLASTICS IN PRIMARY FORMS	428	3.31%
MANUFACTURE OF ESSENTIAL OILS	359	2.78%
MANUFACTURE OF PESTICIDES AND OTHER AGROCHEMICAL PRODUCTS	300	2.32%
MANUFACTURE OF GLUES	205	1.59%
MANUFACTURE OF INDUSTRIAL GASES	195	1.51%
MANUFACTURE OF DYES AND PIGMENTS	14	0.11%



When it comes to employees the sizes of firms vary. Some 355 have less than 50 employees, 45 fall in the 50 to 250 range, 9 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 in terms of numbers make up 37.61% 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	NEOCHIM AD	1,222	9.46%
2	FIKOSOTA OOD	652	5.05%
3	AGROPOLYCHIM AD	610	4.72%
4	SOLVAY SODI AD	466	3.61%
5	BALEV KORPOREYSHAN EOOD	426	3.30%
6	ORGACHIM AD	346	2.68%
7	SVILOZA YARN EOOD	316	2.45%
8	DZOBELE BULGARIA EOOD	302	2.34%
9	MEKSON OOD	279	2.16%
10	AROMA AD	241	1.87%

The Manufacture of chemicals and chemical products industry is the 38th largest employer in the country with 12,922 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 Manufacture of chemicals and chemical products's share in the country's total employment was 0.59% in 2014, 0.63% in 2013 and 0.55% in 2012.

We expect, based on the trend in the last three years, the number of employees of the Manufacture of chemicals and chemical products industry to change at a compound annual growth rate (CAGR) of 12.99% in 2015.

The industry is represented by the following companies

GAL - 1 EOOD
 HIMPRODUKT AD
 ET ELENKA-ELENKA PETKOVA
 MOSKOV I SIN EOOD
 HIMKOLOR AD
 POLIHIM OOD
 INTEGRAL DZHI EF EOOD
 BULBIOKEM EOOD
 PI SI ES BULGARIA OOD
 111 SKIN - BG OOD
 TEKSTURA EOOD
 BURANOVI KOLOR OOD
 KOROLA OOD
 ET ARKO 39 - ARMAN HOVSEPYAN
 KOBRA PRO EOOD
 YUKON-GE EOOD
 VENASROUZES LABSALYUSHANS OOD
 STROM 21 OOD
 BIOTREYD BULGARIA OOD
 DORI LUKS OOD
 TREVEKS EOOD
 PERILIS TREYDING EOOD
 PROFIKS BULGARIA OOD
 ET IN LOKO - T. YORDANOVA
 ET EVEKS
 AIBO-S EOOD
 GRIYN OYL EOOD
 TERA STAR OOD
 MORAVA BALM EOOD
 LIIV 1 EOOD
 POLIHIM-SS OYL OOD
 DZHORTANI EOOD
 SVILOZA YARN EOOD
 DZHI BI SI INDUSTRIALNA GRUPA EOOD
 KASIOPEYA-17 OOD
 OOD AGROBIOSTIM
 AGRIA AD
 FIONNA KOZMETIKS EOOD
 GIP EOOD
 ET DINO - 5 KRASIMIR TSANKOV
 ET FLORA OYL - PAVEL PENEV
 EKOTEHNOLADZHIS OOD
 ABVAS EOOD
 LEGE ARTIS SINTEZ OOD
 SADAT OOD
 H.E.L.A. HIM OOD
 ROBERTET BULGARIA EOOD
 AGROBIOVET EOOD
 BALGARSKA ROZA-16 EOOD
 LEMNA EKONEST-BULGARIA AD
 VIA NATURAL EOOD
 BURALL OOD
 EOOD SI - KOMPLEKS
 KERAKRIL EOOD
 KAMCHATKA A OOD
 VAYS HOLDING OOD
 POLIRTEHNIK EOOD
 EMERI OOD
 VITAL-IMPEKS EOOD

LB I EOOD
 TRIGLAV-EDELVAYS EOOD
 MIKAS EOOD
 KEMIKAL PRODAKSHAN OOD
 TOMI SHOU KOZMETIKS EOOD
 RISON OOD
 PAUTALIYA EKOLAYT EOOD
 FARMATSEVTICHNI HIMIKALI AD
 MARISAN I KOLEV AD
 KRIAL GRUP EOOD
 EKOTEH OOD
 AVALON INDASTRI AD
 ET GELMAR-ANGEL ZLATKOV
 KRIOTEHGAZ LEKO KO EOOD
 ORGACHIM AD
 AVIS DIZAYN OOD
 YOD AD
 SIPO TREYDING OOD
 STS HOLDING GRUP OOD
 MERK 81 EOOD
 PRISTA RISAYKLING AD
 KRASIMA EOOD
 OOD VETHIM OOD
 SOLVEKS - KOZMETICHNI PRODUKTI OOD
 ET SVETOSLAV BOZHINOV
 MIYA TREYD EOOD
 DOLINATA NA BILKITE EOOD
 BULEKO 2000 OOD
 ASTI KOZMETIKS OOD
 ET RACHEV - LYUBOZAR RACHEV
 SIDEKS OOD
 ARTHIM - PASKOV I VELINOV OOD
 IZOLA PETROV EOOD
 PITIYA INSTITUT PO BIOTEHNOLOGII EOOD
 RAYT AEROSPEYS
 VIP SYSTEMS SOFIYA OOD
 ATO EOOD
 AYMAR 44 OOD
 ET ANGEL TUPAROV
 ET GEORGI GEORGIEV
 PRIMA MARKET OOD
 MAZHOLIK GRUP EOOD
 VIPERA HIMIKAL EOOD
 EKOINVEST 13 OOD
 ESTER OYL NACHEVI OOD
 AGROSPEYS OOD
 BI AY PI OOD
 HIMIKS BULGARIA EOOD
 MEGAHIM AD
 ZHULI-GEORGI KITANOV EOOD
 ALEKS HIM OOD
 SARAHIM EOOD
 ET LEMA-MARIN TODOROV
 DRAGO TSENKOV EOOD
 ET TSVETANKA TOLEVA - FLORANS
 KEMAKS OOD
 BIOREN EOOD
 ET ETERIKA - KALINA AMALIEVA
 EKSON OOD

HIMIREKS OOD
 BULKEM KAMPANI OOD
 USPEH 2005 OOD
 FLORGARDEN EOOD
 NGP-FARM EOOD
 RAPID OYL INDUSTRI EOOD
 NIPES EOOD
 RELINA TREYD EOOD
 DIK FARM OOD
 ARSI KOZMETIKS EOOD
 RELINA EOOD
 AROM OOD
 SPETSIALNI POLIMERI OOD
 ET BOBO - BORISLAV STEFANOV
 GRADI I KO EOOD
 RUSE KEMIKALS AD
 SVETOGOR EOOD
 DERMAKS OOD
 EOOD INTER HIM GRUP
 BALEV KORPOREYSHAN EOOD
 GOLD EMPAER EOOD
 LI A VEYP EOOD
 VSV OOD
 DIDAKTA EOOD
 KOZMEKYUTIKAL SALYUSHANS END PRODUKTS EOOD
 ROZA-ETERNA OOD
 INDUSTRIALNA HIMIYA EOOD
 D.E.U.S. EOOD
 SEVAN S.V. EOOD
 NINAHIM EOOD
 FARMA VET OOD
 LACHEZAR 1 EOOD
 UNIVERSAL OOD
 EOOD NAYBO EOOD
 VEREYA HIM OOD
 SIMAKOM EOOD
 DON KONSTRASHAN PRODUKTS BULGARIA EAD
 VERILA INVEST AD
 STEALIT OOD
 BALGARSKA ROZA 2 - SOFIYA OOD
 RUEN LES EOOD
 ZHIVAS OOD
 FEROBOT OOD
 VIDEKS AD
 KOMERG EOOD
 BILKA LAYFSTAYL OOD
 AROMA AD
 DAN SUPER LUSTRO OOD
 ORGAHIM REZINS AD
 BAGAR EOOD
 BI EYCH BI 2009 EOOD
 LORKA EOOD
 SPIROV OOD
 ET EVGENI TSILKOV
 EKOINVEST EOOD
 ET BODI D DOBRI DOBREV
 SD BIOGAZ INZHENERING
 SOLIDO KOZMETIKS OOD
 KOBRA KEM OOD

ARKAN 505 EOOD
 BREDIS OOD
 ANTIKOROZA EOOD
 DAMASTSENA EOOD
 HIM KOMERS - 2007 OOD
 ESTILAB - STOYAN STOYANOV
 ROZARIUM OOD
 ET MALAHIT - VENTSISLAV LOZANOV
 TERA AKTIV EOOD
 PROMOPAK OOD
 ATANAS YORDANOV RADEV ZP
 LAVENA AD
 ET VLADIMIR VALKOV
 SIGNALIZATSIIYA OOD
 VIOPRODUKT EOOD
 ET VIDMAR - VIDIN MARINOV
 AVEYA GRUP EOOD
 ARITEKO OOD
 IKAROV EOOD
 MAYAANA EOOD
 NTM-HIM OOD
 BIOLAND BULGARIA EOOD
 TSAKI OOD
 APOLON-V OOD
 MOTA 6 LABORATORI STOYANKA ROGANSKA ET
 DAGA PLYUS OOD
 BIO GLANTS OOD
 BILMAT OOD
 ET KEVORK HACHUYAN-MASIS
 SINAPS-ESKL SD
 HIMATEH AD
 B.D. VARNA OOD
 SOLVAY SODI AD
 BATERIA AD
 RIVANA EOOD
 KYULANOV INZHENERING EOOD
 BLU EAR BG EOOD
 GORSI OOD
 TSILKOV OOD
 APOLON INVEST BG OOD
 YANA KESAR OOD
 HIMISTIL OOD
 NEYCHARAL GARDAN EOOD
 TEKOM AD
 SIAD BULGARIA EOOD
 ETA METAL EOOD
 KOREKT OYL GRUP OOD
 RAPID 48 PETAR KRASDEV ET
 ET STAYK I
 SIRONA AD
 AKRIPOL KOUTINGS OOD
 MEDIKOFARM-K EOOD
 IZIRA 1 EOOD
 SISO 2008 OOD
 DIAHIM EAD
 BELERSI EOOD
 NANOSTRUKTURI SS OOD
 OOD HIMEKS VM
 K - I OOD

BIOHIMTEH OOD
 BO INZHENERING KOMERS EOOD
 BIOPROTSSES OOD
 HEROS NORD OOD
 STROYPROEKT EOOD
 BANPO EOOD
 BULEKOMAT AD
 LA FAM EOOD
 BYULPA EOOD
 BODI BYUTI EOOD
 ET ENZET-NIKOLAY TSENOV
 BS KOZMETIKS EOOD
 FAYN PARFYUMERI EOOD
 TIVES KOZMETIK OOD
 SI PI EY KEM OOD
 ELVIA EOOD
 ARIS DEMING I DEMILITARIZATSIYA OOD
 BODI KOLOR OOD
 ALMAGEST AD
 ET BISER KAMENOV
 P.P.D. EOOD
 ET UNIKOR- KRASTYU PUSALSKI
 ET DOSHEV - STOYAN DOSHEV
 KONTINVEST OOD
 EVROHIM 08 EOOD
 FLORANS GRUP EOOD
 VERILA DITARDZHANTS AD
 GDEM OOD
 HORTO EOOD
 PROFIKLIYN BULGARIA OOD
 EOOD NATURAL KOZMETIK
 REFAN BULGARIA OOD
 BIOHIM EOOD
 ET HARI VELEV - 90
 ADA EOOD
 HERMETIKS OOD
 SPETSIALIZIRANI PODOVI POKRITIYA EOOD
 EVRO 02 OOD
 HIMIK 59 EOOD
 ZIKO ZDRAVKO SMOKEVSKI ET
 MEYK-BULGARIA EOOD
 GEYA OOD
 AGROPOLYCHIM AD
 ET IVMOBIL IVAN DIMITROV
 GRIYN OYL FAKTORI OOD
 FRESH AP KOZMETIKS EOOD
 SENTS OOD
 ET TRIBALI-PI PLAMEN PETKOV
 ROZAIMPEKS OOD
 ET DIMITAR KAMBURLIEV
 ET TRIFON-IVA TRIFONOVA
 KALIMAN OOD
 KASKADA OOD
 VIKTORI 2000 EOOD
 NOVAHIM BULGARIA EOOD
 EVRIKOM EOOD
 FORTIM OOD
 EKOMAAAT OOD
 VENTONI KOZMETIKS EOOD
 LA BELLA KOZMETIKS EOOD
 ET HRISTINA - HRISTINA GANDZHULOVA
 PROMA OOD
 BAYNATA EOOD
 TREYD FORS EOOD
 SIYANIE 96 OOD

VARIANT EOOD
 MARIYA 971 OOD
 ANDO OOD
 SD GARANT - PP PRODANOV SIE
 ENYO BONCHEV PRODAKSHAN OOD
 MM KOLOR EOOD
 NIKANI - 2014 EOOD
 RENOVATIO TREYD OOD
 ET STANDART-D.SHISHMANOV
 ET BARAKUDA - TODOR MARKOV
 ATALGAN OOD
 VIONAS HIM EOOD
 TALODERMA OOD
 AROMATIK OOD
 PLANTIS EOOD
 A. ENERDZHI BG EOOD
 DENITA OOD
 BIO FRESH OOD
 ERIDAN OOD
 SOMET LL OOD
 ORIKA MED BULGARIA AD
 ETERIKA EOOD
 EVROPA TREYDING 13 EOOD
 TONESH OOD
 BUL FITO OYLS AD
 BIOGENIK OOD
 CHEST 2007 EOOD
 EDI KEMIKAL OOD
 FUL SKRIYN OOD
 SVEZHEST OOD
 ET FIOVITA-ZHIVKO ZHELEZOV
 NELIDA PRO DERMA KOZMETIKS EOOD
 ROSIKA 77 OOD
 BIO GORIVA VARNA OOD
 SOLVO OOD
 ALBA GRUPS EOOD
 INOVEYSHAN FARMA EOOD
 EKOHIM OOD
 ET KONTROL DVT VASIL TANDOV
 TPK HARAMLIETS
 OLIMP-7 EOOD
 HIGIENNO - MEDITSINSKA INDUSTRIYA EOOD
 REFIT BG EOOD
 HIMTEKS KOMERS 2009 OOD
 EKO CHIFLIK ROSITSA AD
 BULATTARS PRODAKSHAN KOMPANI OOD
 ET PK LYUBOMIR KOSTOV
 LEPI-8 EOOD
 KORONA LAV OOD
 VEKTOR OOD
 IVA INTERNESHANAL EOOD
 DAYLEKS OOD
 EKO BULETERA EOOD
 AVANGARDEKS EOOD
 INA EOOD
 FEERIYA 98 EOOD
 KARIBI EOOD
 AROMATARIUM OOD
 MEKSON OOD
 NANO-5S AD
 VEKO EOOD
 ET N.BOTEV - LOTOS - V.VICHEV
 AROMA ESANS OOD
 KRABOR-76 EOOD
 BULKARBON EOOD

ADING-BULGARIA EOOD
 STAR NEYLZ BULGARIA OOD
 LAVEKSA OOD
 PRIRODNI PRODUKTI EOOD
 KUPRO-94 OOD
 VIGI 87 EOOD
 ORENDA GRUP OOD
 BIO DZHI KOZMETIKS OOD
 DENEV AD
 RABOR BORIS ILIEV ET
 KERIMANIYA DIZAYN EOOD
 ET ZGURA - HRISTO ATANASOV
 VITASIN OOD
 MITIKON EOOD
 SILIMEKS OOD
 DI MAVEKS EOOD
 DEZIN HIM OOD
 DISI OOD
 AROMENA EOOD
 TEO SOL OOD
 FLAMEKS - BULGARIA OOD
 VIS VITALIS 300 EOOD
 MILVA PRODUKT OOD
 ET AURIMETRIYA-PENKA KOSTURKOVA
 RONAKA OOD
 NPM TREYDING OOD
 AG EKO OOD
 HIM-SISTEM EOOD
 FOTODZHET EOOD
 KOLORA AD
 AMRITA OOD
 EKOFOL AD
 LAVA OYL OOD
 GALEN-N EOOD
 ELMIRA M EOOD
 SEN GOBEN KONSTRASHAN PRODUKTS BULGARIA EOOD
 AGRIFLOR OOD
 RIMA-03 OOD
 RADITREYD EOOD
 SOMASH OOD
 BULETERA OOD
 BALKANHIM 59 OOD
 ENERDZHI-TREYD 2009 OOD
 ET ROSITSA DENCHEVA BORON
 ELIZOT OOD
 AR EN TREYD EOOD
 BEST KOZMETIKS EOOD
 DZOBELE BULGARIA EOOD
 BIO TESI EOOD
 SEBAT OOD
 FLORA KOLORS OOD
 FRIYN OOD
 RISSO ENO EST EUROPA OOD
 EMAYLHIM AD
 AKTIV SARVIZ-69 EOOD
 TUAL EOOD
 MAYA DY EOOD
 POZITRON OOD
 MINERVA INTERNESHANAL EOOD
 ET KOKONA -TANYA KALAKUNOVA
 BULGARHIM OOD
 KD KOMAKOM
 RKL OOD
 VOYS KEMIKAL OOD
 FIKOSOTA OOD

IMPO EOOD
 ALTA OYLS EOOD
 EKSPAL BULGARIA AD GABROVO
 APOLON HIMI OOD
 ARIES KOZMETIKS OOD
 TEHNOKOREKT EOOD
 SREDNOGORSKA ROZA EOOD
 PLAM 07 EOOD
 VEK-HOTELSKI KONSUMATIVI EOOD
 RIL SOUPS OOD
 PESTHIM EOOD
 SALMERO OOD
 IVKO-3 EOOD
 ET NIKOLCHO KOLEV
 BERZHE TRAKIYA EOOD
 NEOCHIM AD
 HAY KOZMETIKS OOD
 ET POLIHIMTEH - PETAR KOPCHEV
 FENOPLAST 99 EOOD
 ENERDZHI MOTORS OOD
 KANCHEVI OOD
 KRIMISOAPS EOOD
 KRIOKOMERS OOD
 AMKO OOD
 ET IVAN KARAKASHEV-CHARTALA
 LEDEN EOOD
 AGRO BIO TREYD PRO 2000 EOOD
 MITIKON TREYD 10 EOOD
 BIO AROMATIK EOOD
 ALEL EOOD
 PRESTIZH 2007 EOOD
 ARTEKOLOR OOD
 SELT OOD
 KIROVPAK EOOD
 ERLAN OOD
 KOREKT 34 EOOD
 FARMAVIT OOD
 PASHIM EOOD
 AD CHEST OYL
 SARIS OOD
 ET MIM-PETAR STEFANOV
 MAKSAM SE BULGARIA EAD
 EVTERPA KOZMETIK I SIE OOD
 NINA ZET OOD
 ET DIORELLA - HALMI MAHMUD
 ANTIKOROZA TRADE AD NON-EXISTENT
 NIKIMOL OOD
 ET OMEGA DZHEMILE ARIFOVA
 KOM STROY EOOD
 BI PI TEHNOLOGII EOOD
 EMONIYA BIOTEH OOD
 TONI FIL OOD
 METAHIM AD
 KATEKO OOD
 ROZACHIM AD
 CHEST EKSPORT EOOD
 NILEKS OOD
 LAKPROM AD
 OOD BILHIM 2
 AM PLAST 2010 EOOD
 STROYMAT EOOD
 VIP - M - 2008 OOD
 BIOVITA 14 OOD
 KLINKO EOOD
 HEKSAGON OOD
 LINDE GAZ BULGARIA EOOD

AZIMUT - 6000 EOOD	INTERPLEKS BG EOOD
KRISAL BALKAN RVD OOD	REYSAD EOOD
IZOLA KOMERS OOD	HIMICHESKI ZAVOD PANAYOT VOLOV AD
ET TSAZHE - PETRIYA TSANEVA	SODI TEHNOLADZHI EOOD
DVE TREYDING EOOD	ER LIKID BULGARIA EOOD
BYUTI FENTAZI EOOD	ET LABORATORIYA LAKSIFERT - NADYA SHULEVA
NATYURBEYS AD	ELDI 80 OOD
RUBELLA BYUTI AD	DOMEKSO KEMIKALS EOOD
SOLO EOOD	MAKROHIM OOD
ET VOLKOHIM-STOIL VALKOV-GEORGI VALKOV	LAVAPRODUKT EOOD
TSUKOR KOZMETIK EOOD	ZLATANOV 95 OOD
AGIVA OOD	KARBOL EOOD
TREYD KOMERS A I V OOD	ALTEYA ORGANIKS - OOD
EKOPLAST FAYBAR AD	SEMYONOV INDASTRI OOD
KARBONTEH OOD	OOD DIT KOMERS
AVITOHOL KOZMETIKS EOOD	INTERMED 1 EOOD
SUPERFINISH 2000 OOD	FRESH-BI EOOD
BIOFARMA LABORATORIS OOD	DZHANKAR EOOD
HIDROHIM OOD	ET DIMITAR POPOV - 68
MULTIIMPEKS EOOD	LED ENERDZHI EOOD
KAPRIKORN KEMIKALS GRUP OOD	GIPI-STAYL EOOD
GYUNEY OOD	BULVETHIM OOD
IVESTO KAMPANI OOD	H I S ENVIRONMENTAL TEHNOLODZHI
VEMO-99 OOD	EKSPORT OYL OOD
KOOPERATSIYA BIO BULGARIA OYL	ET LILIYA-V - VESELIN ILIEV
DI AY EM ES ENERDZHI OOD	ROZA INVEST KAPITAL EOOD
GAMMA KAMPANI EOOD	ZEDA OOD
DONIKO 1 EOOD	MARVINA 70 EOOD
UNIVERSALSTROY OOD	ESTEL PRODUKTI EOOD
AURIMETRIYA EOOD	FITOEFEKT EOOD
YUROLAYTARZ PLAM BULGARIA AD	BAM KEMIKAL I KOZMETIK OOD
TOBEKS-KO EOOD	GLAZURA OOD
AKZ INZHENERING OOD	ROSARA KOZMETIKS OOD
B - KONTAKT OOD	NITI EAD
ESTERI OOD	KEMKOS EOOD
ET DESANT - IVAN VASILEV	MINERALKOMERS AD
EN END KEY KOZMETIKS DEVELOPMANTS OOD	EKO PELET INDASTRI EOOD
GAMAKOL EOOD	EKOBIOVET EOOD
PAZ OYL EOOD	ET DAMASTSENA-STOYAN STOYANOV
EKOKOMERS NEK OOD	ASTRA BIOPLANT EOOD
ALIFOS BULGARIA EAD	
BELINVEST AD	
HENTSH AD	
DARVOPROTEKT EOOD	
HIMEM EOOD VRATSA	
ET POLIPLASTIK INZHENERING-BORISLAV DIMITROV	
INDUSTRIALEN PARK SILISTRA AD	
FARMADENT-BIO OOD	
NIYA - MILVA EOOD	
ESKANA INVEST 96 AD	
BULGARSKA ROZA AD	
PROFEKS BIOPRODUKTI OOD	
NANOSINTEZ OOD	
ROZABUL OOD	
HIM GAD OOD	
AKTIV SIP OOD	
BIOHUM EOOD	
ET NADA NADKA TSENOVA	
TRUDOVO-PROIZVODSTVENA KOOPERATSIYA SVEZHEST	
NIG-KOL EOOD	
ASK BUL EOOD	
VIN. S. INDUSTRIYS OOD	
FB REAGENTI OOD	
ET ANTON TONCHEV - MAVEKS	

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