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# Industry Report

## Remediation activities and other waste management services 2014 Bulgaria

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BULGARIA

## I. KEY INDICATORS

- The Remediation activities and other waste management services industry in Bulgaria was represented by 71 companies at the end of 2014, compared to 65 in the previous year and 55 in 2012.
- The industry's net profit amounted to BGN 4,397,000 in 2014.
- The industry's total revenue was BGN 135,854,000 in 2014, up by 16.18% compared to the previous year.
- The combined costs of the companies in the Remediation activities and other waste management services industry reached BGN 130,796,000 in 2014, up by 16.04% year-on-year.
- The industry's total revenue makes up 0.18% to the country's Gross domestic product (GDP) in 2014, compared to 0.15% for 2013 and 0.11% in 2012.
- A total of 788 people were employed in the Remediation activities and other waste management services industry at the end of 2014, compared to 742 in 2013 and 663 in 2012.
- Most of the companies in the industry are based in Sofia, followed by Varna and Plovdiv.

## II. INTRODUCTION

In 2014 the companies in the Remediation activities and other waste management services industry numbered 71.

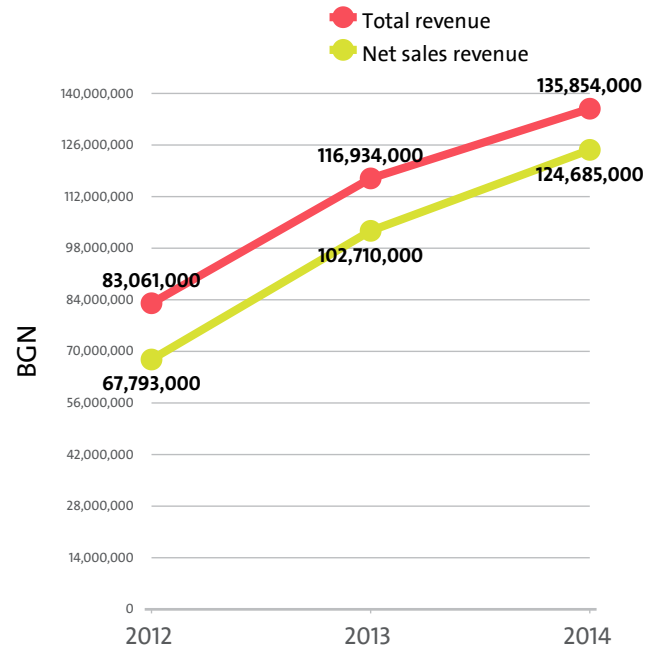
In 2013 there were a total of 65 companies operating in the industry. In 2012 their number totalled 55.

### NUMBER OF COMPANIES IN REMEDIATION ACTIVITIES AND OTHER WASTE MANAGEMENT SERVICES INDUSTRY BY SECTORS

SECTOR	2014	2013	2012
REMEDICATION ACTIVITIES AND OTHER WASTE MANAGEMENT SERVICES	71	65	55

## III. REVENUES

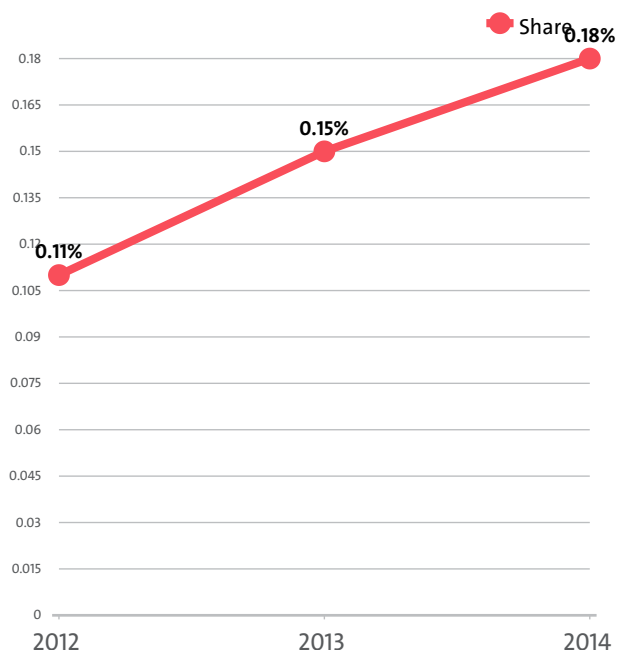
The total revenue in the industry was BGN 135,854,000 in 2014, BGN 116,934,000 in 2013 and 83,061,000 in 2012.



The companies in the Remediation activities and other waste management services market of Bulgaria earned combined net sales revenues of BGN 124,685,000 in 2014.

In annual terms, sales marked an increase of 21.40% compared to 2013. In comparison to 2012 they increased by 83.92%. In 2013 sales increased by 51.51% year-on-year.

The Remediation activities and other waste management services industry total revenue make up 0.18% to the country's GDP in 2014, compared to 0.15% for 2013 and 0.11% in 2012.



In 2014 the Remediation activities and other waste management services industry contributed to GDP BGN 116,043,000 in Gross value added (GVA) accounting for 0.08% of the total for the country's economy.

In the previous year, the industry's GVA amounted BGN

99,125,000, accounting for 0.07% of the total for the country in 2013. In 2012 the GVA of the Remediation activities and other waste management services was BGN 62,683,000, or 0.05% of the GVA for the country's economy.

We expect, based on the trend in the last three years, the total revenue of the Remediation activities and other waste management services industry to change at a compound annual growth rate (CAGR) of 27.89% in 2015.

The top 10 companies in terms of total revenue in Remediation activities and other waste management services accounted for 90.92% of the industry's total in 2014, 91.81% in 2013 and 91.16% in 2012.

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

RANK	COMPANY	TOTAL REVENUE (BGN)	NET SALE REVENUE (BGN)
1	BALGARSKA RETSIKLIRASHTA KOMPANIYA AD	38,479,000	38,443,000
2	EKOPAK BULGARIA AD	26,758,000	26,293,000
3	EKOBULPAK AD	15,781,000	12,259,000
4	BARIT MAYNING EOOD	12,771,000	10,463,000
5	KMD EOOD	11,078,000	10,506,000
6	DZZD ZAKRIVANE NA DEPO D.BOGOROV	6,853,000	6,853,000
7	EKOMAKS BULGARIA OOD	3,419,000	3,417,000
8	KARINA-91 EOOD	3,058,000	3,055,000
9	LUBRIKA EKOLOGICHNI DEYNOSTI EOOD	2,879,000	2,879,000
10	EKOINZHENERING - RM EOOD	2,449,000	10,000

The total revenues of the top 10 companies in the Remediation activities and other waste management services were 0.16% of GDP in 2014, compared to 0.14% for 2013 and 0.10% in 2012.

The top 10 by assets in the Remediation activities and other waste management services market made up BGN 73,874,000, or 59.25% of the total net sales revenue.

#### TOP 10 BY TOTAL ASSETS IN THE INDUSTRY

RANK	COMPANY	BGN
1	EKOBULPAK AD	29,606,000
2	EKOPAK BULGARIA AD	18,651,000
3	KMD EOOD	8,614,000
4	AVTOIDEYA EAD	5,473,000
5	BARIT MAYNING EOOD	4,454,000
6	DZZD ZAKRIVANE NA DEPO D.BOGOROV	3,609,000
7	KARINA-91 EOOD	3,592,000
8	EKOINZHENERING - RM EOOD	2,258,000
9	LUBRIKA EKOLOGICHNI DEYNOSTI EOOD	2,140,000
10	ET ITA VALENTIN TONEV	1,820,000

#### TOP 10 COMPANIES WITH HIGHEST ANNUAL GROWTH IN OPERATING REVENUE IN REMEDIATION ACTIVITIES AND OTHER WASTE MANAGEMENT SERVICES

RANK	COMPANY	Y/Y GROWTH
1	ET STEFAN KANEV	700.00%
2	BARIT MAYNING EOOD	653.01%
3	SKALAR EKO EOOD	611.86%
4	EKOMAKS BULGARIA OOD	184.60%
5	NATSIONALNA ORGANIZATSIIYA PO OPOLZOTVORYAVANE I RETSIKLIRANE NA OTPADATSI AD	81.06%
6	PROMISHLENI DEYNOSTI - 1 OOD	76.80%
7	GRIYNPLANET OOD	63.72%
8	TRANSINS TEHNORETSIKLIRASHTA KOMPANIYA	60.16%
9	EKOERIA OOD	58.33%

10 ET STANCHO STANCHEV-STIDAR

50.00%

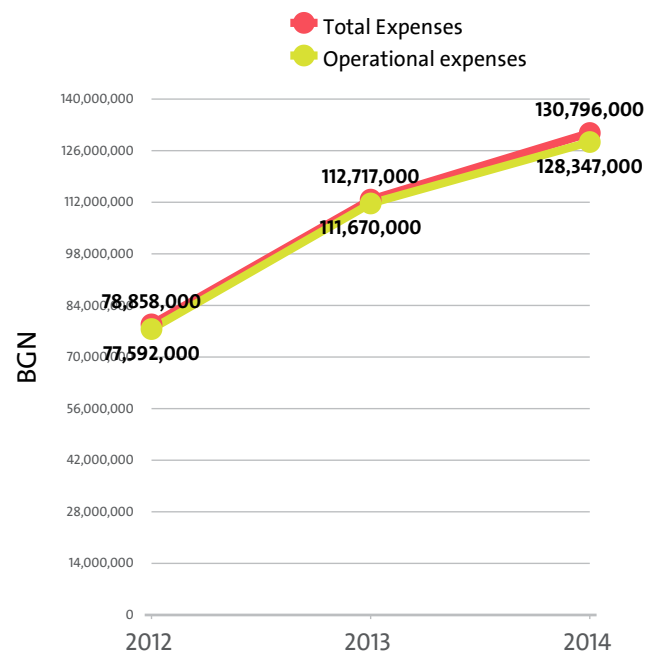
#### TOP 10 COMPANIES BY TOTAL REVENUE IN THE INDUSTRY WERE:

COMPANY	BGN
BALGARSKA RETSIKLIRASHTA KOMPANIYA AD	38,479,000
EKOPAK BULGARIA AD	26,758,000
EKOBULPAK AD	15,781,000
BARIT MAYNING EOOD	12,771,000
KMD EOOD	11,078,000
DZZD ZAKRIVANE NA DEPO D.BOGOROV	6,853,000
EKOMAKS BULGARIA OOD	3,419,000
KARINA-91 EOOD	3,058,000
LUBRIKA EKOLOGICHNI DEYNOSTI EOOD	2,879,000
EKOINZHENERING - RM EOOD	2,449,000

The 10 largest companies in terms of total revenue in sector Remediation activities and other waste management services earned total revenue of BGN 123,525,000 and accounted for 90.92% of the industry's total revenue.

## IV. EXPENSES

The combined costs of the companies in the Remediation activities and other waste management services industry reached BGN 130,796,000 in 2014.



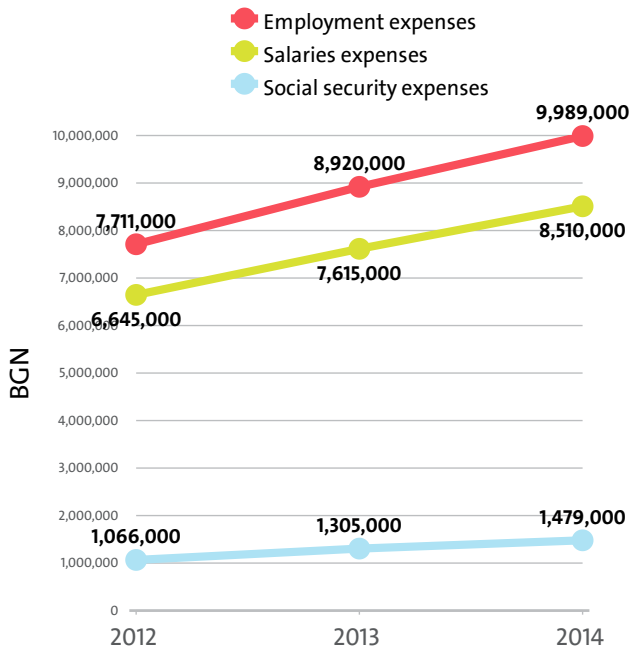
In annual terms, total expenses rose by 16.04% compared to 2013 and increased by 65.86% in comparison to 2012.

The total operating expenses of the companies in the Remediation activities and other waste management services industry were BGN 128,347,000 in 2014.

Operating costs went up by 14.93% compared with the previous year and rose by 65.41% when compared to 2012.

We expect, based on the trend in the last three years, the total costs of the Remediation activities and other waste management services industry to change at a compound annual growth rate (CAGR) of 28.79% in 2015.

Employment expenses in the Remediation activities and other waste management services industry grew by 11.98% on the year to BGN 9,989,000 in 2014.



The highest growth in labour costs, of 11.98%, was registered by Remediation activities and other waste management services.

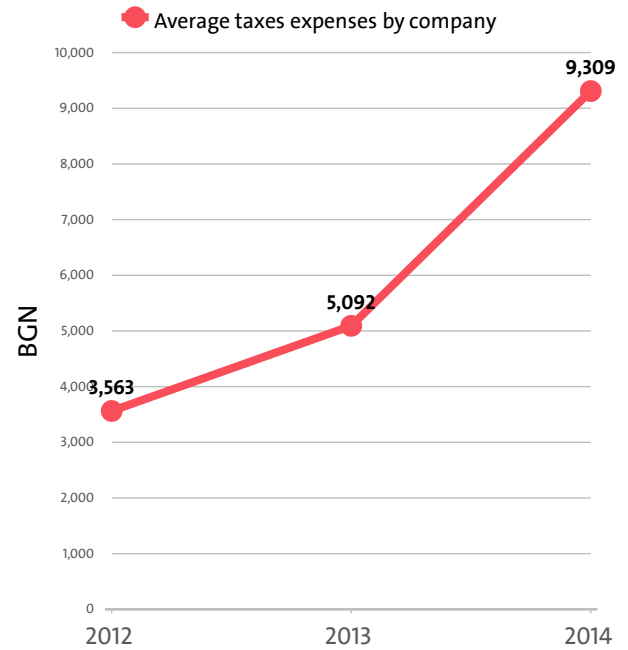
The monthly costs per employee in the Remediation activities and other waste management services industry averaged BGN 1,056 in 2014, BGN 1,002 in 2013 and BGN 969 in 2012.

The monthly social security costs per employee in the industry averaged BGN 156 in 2014, versus BGN 147 in 2013 and BGN 134 in 2012.

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

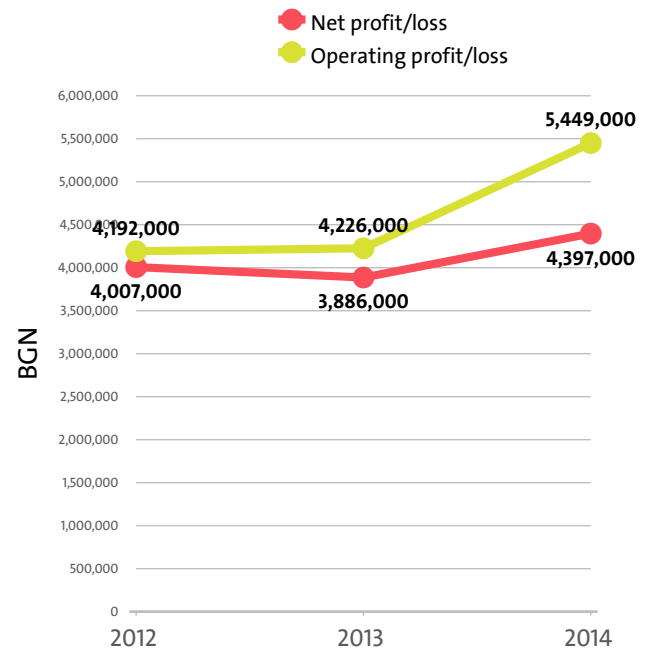
RANK	COMPANY	BGN
1	EKO MEDET EOOD	4,167
2	EKOPAK BULGARIA AD	3,855
3	NATSIONALNA ORGANIZATSIYA PO OPOLZOTVORYAVANE I RETSIKLIRANE NA OTPADATSI AD	3,472
4	EKOBULPAK AD	2,218
5	GRIYNTEH BULGARIA AD	1,667
6	NUBA RETSIKLIRANE AD	1,438
7	PIROYL EOOD	1,361
8	BARIT MAYNING EOOD	1,251
9	BALGARSKA RETSIKLIRASHTA KOMPANIYA AD	1,200
10	TEHNOPARK 2012 AD	1,083

The industry's tax expenses stood at BGN 661,000 in 2014. In 2013 it paid taxes of BGN 331,000. In 2012 the industry paid BGN 196,000 in taxes.



## V. PROFITABILITY

The industry's net profit amounted to BGN 4,397,000 in 2014, compared to a net profit of BGN 3,886,000 in 2013 and a net profit of BGN 4,007,000 in 2012.



#### TOP 10 COMPANIES BY HIGHEST NET PROFIT IN REMEDIATION ACTIVITIES AND OTHER WASTE MANAGEMENT SERVICES

RANK	COMPANY	BGN
1	EKOBULPAK AD	1,674,000
2	KARINA-91 EOOD	757,000
3	EKOMAKS BULGARIA OOD	636,000
4	KMD EOOD	598,000
5	DRUM GRUP EOOD	513,000
6	ET ITA VALENTIN TONEV	440,000
7	EKOPAK BULGARIA AD	165,000

8	SKALAR EKO EOOD	149,000
9	EKO MEDET EOOD	91,000
10	EKO-REZULT EOOD	69,000

#### TOP COMPANIES BY HIGHEST NET LOSS IN REMEDIATION ACTIVITIES AND OTHER WASTE MANAGEMENT SERVICES

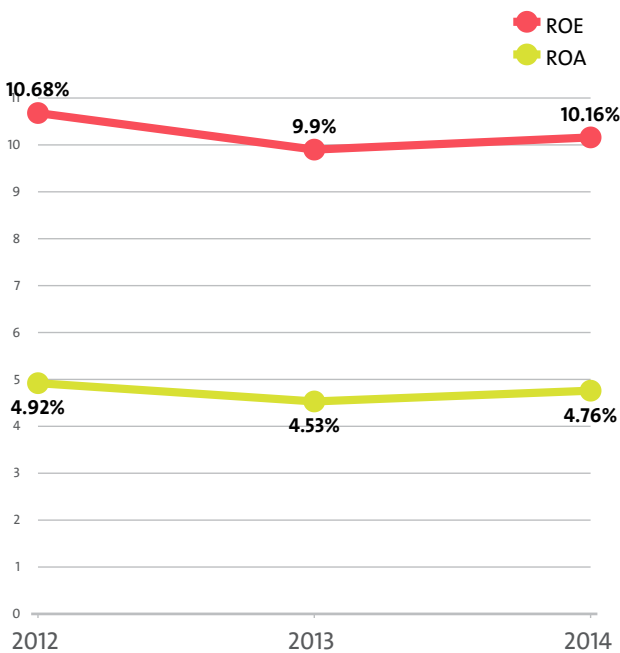
RANK	COMPANY	BGN
1	ET STEFAN KANEV	334,000
2	AUTO RESAYKLING EOOD	212,000
3	GRIYNPLANET OOD	102,000
4	PIROYL EOOD	72,000
5	ELEKTROOPOLZOTVORYAVANE EAD	44,000

The combined operating earnings of the companies in the Remediation activities and other waste management services sector went up by 28.94% y/y to BGN 5,449,000 in 2014.

The profit margin for the Remediation activities and other waste management services industry stood at 4.02% in 2014, while in 2013 it amounted to 3.69% and 5.26% in 2012.

The Remediation activities and other waste management services industry's return on equity (ROE) is 10.16% compared to 9.90% in 2013 and 10.68% in 2012.

The Remediation activities and other waste management services's return on assets (ROA) was 4.76%, while in 2013 it amounted to 4.53% and 4.92% in 2012.



#### TOP 10 COMPANIES BY HIGHEST AVERAGE NET PROFIT PER EMPLOYEE IN REMEDIATION ACTIVITIES AND OTHER WASTE MANAGEMENT SERVICES

RANK	COMPANY	BGN	COMPANY HEADQUARTERS (CITY)
1	SKALAR EKO EOOD	149,000	RUSE
2	DRUM GRUP EOOD	128,250	DEVNYA
3	EKO-REZULT EOOD	69,000	PLOVDIV
4	KARINA-91 EOOD	63,083	VARNA
5	MAKS RISAYKLING OOD	50,000	SOFIA
6	EKO MEDET EOOD	45,500	PANAGYURISHT E
7	EKOMAKS BULGARIA OOD	39,750	SHUMEN

8	EKOBULPAK AD	34,163	SOFIA
9	ET ITA VALENTIN TONEV	29,333	GALABOVO
10	PROMISHLENI DEYNOSTI - 1 OOD	7,667	PLOVDIV

About 20.00% of the 10 leading companies in terms of net profit per employee are located in SOFIA, while 20.00% are PLOVDIV-based and 10.00% are headquartered in SHUMEN.

The average net sales revenue per employee in the Remediation activities and other waste management services industry amounted to BGN 158,230 in 2014, up by 14.31% compared to 2013 and up by 54.75% compared to 2012.

The industry's average operating revenue per employee grew by 11.39% year-on-year in 2014 to BGN 172,084. It increased by 43.10% compared to 2012.

The Remediation activities and other waste management services market generated an average BGN 172,404 in total revenue per employee. In 2013 and 2012 the figure was BGN 157,593 and BGN 125,281, respectively.

The average total revenue per company in the Remediation activities and other waste management services industry increased to BGN 1,913,437 in 2014 from BGN 1,798,985 in 2013. The 2012 value was BGN 1,510,200.

A company in the Remediation activities and other waste management services field made on average a net sales revenue of BGN 1,756,127 in 2014, compared to BGN 1,580,154 in 2013 and BGN 1,232,600 in 2012.

The Remediation activities and other waste management services industry made 0.05% of the overall sales country-wide, increasing its market share by 0.01 pp.

Operating profit per employee for the industry as a whole was BGN 6,915 in 2014. For comparison in 2013 it amounted to BGN 5,695 and BGN 5,695 in 2012.

#### THE TOP BY OPERATIONAL PROFIT PER EMPLOYEE IN REMEDIATION ACTIVITIES AND OTHER WASTE MANAGEMENT SERVICES

RANK	COMPANY	BGN
1	SKALAR EKO EOOD	165,000
2	DRUM GRUP EOOD	142,250
3	EKO-REZULT EOOD	77,000
4	KARINA-91 EOOD	73,333
5	MAKS RISAYKLING OOD	55,000

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

RANK	COMPANY NAME	CORRELATION (BGN)
1	LUBRIKA EKOLOGICHTNI DEYNOSTI EOOD	1,431,500
2	DZZD KONSORTSIUM CHISTA MARITSA 2014	1,199,000
3	EKOPAK BULGARIA AD	1,108,130
4	EKO MEDET EOOD	599,000
5	BALGARSKA RETSIKLIRASHTA KOMPANIYA AD	512,712
6	SKALAR EKO EOOD	415,000
7	GRIYNTEH BULGARIA AD	329,500
8	EKOBULPAK AD	295,082
9	MAKS RISAYKLING OOD	282,000
10	NORD GUMI EAD	281,667

\*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 REMEDIATION ACTIVITIES

## AND OTHER WASTE MANAGEMENT SERVICES IN 2014

SECTOR	AVERAGE NET SALES REVENUE (BGN)	AVERAGE OPERATING REVENUE (BGN)	AVERAGE TOTAL REVENUE (BGN)	NUMBER OF EMPLOYEES
REMEDIAION ACTIVITIES AND OTHER WASTE MANAGEMENT SERVICES	158,230	172,084	172,404	788

## AVERAGE REVENUE PER COMPANY IN REMEDIAION ACTIVITIES AND OTHER WASTE MANAGEMENT SERVICES IN 2014

SECTOR	AVERAGE NET SALES REVENUE (BGN)	AVERAGE OPERATING REVENUE (BGN)	AVERAGE TOTAL REVENUE (BGN)	NUMBER OF COMPANIES
REMEDIAION ACTIVITIES AND OTHER WASTE MANAGEMENT SERVICES	1,756,127	1,909,887	1,913,437	71

The total indebtedness of the companies in the Remediation activities and other waste management services industry was BGN 47,106,000 versus BGN 44,144,000 a year ago. In 2012 the industry's indebtedness totalled BGN 41,386,000.

Debt-to-assets ratio of the companies in the industry is 0.51 in 2014. It was 0.52 in 2013 and 0.51 in 2012.

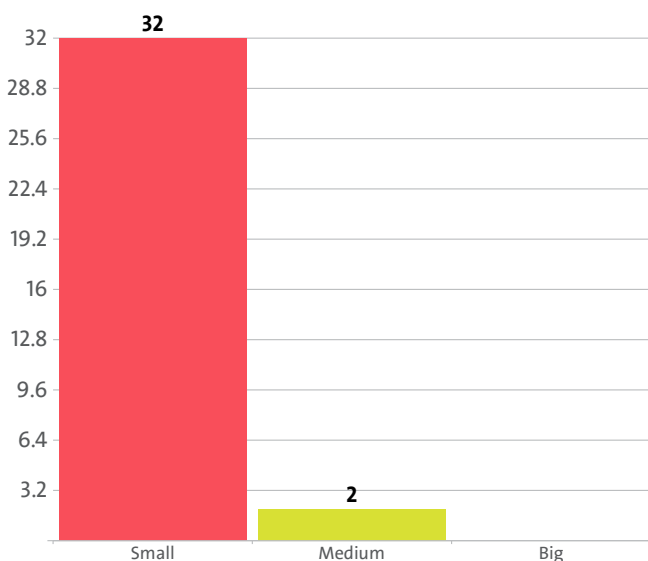
According to market experts, the greatest impact on the development of the Remediation activities and other waste management services industry has operating profit / loss. In 2014 it stood at BGN 5,449,000, according to the financial statements of the companies in the industry. In 2013 the figure was BGN 4,226,000 and BGN 4,192,000 in 2012.

## VI. EMPLOYMENT

A total of 788 people were employed in the Remediation activities and other waste management services sector at the end of 2014, compared to 742 in 2013 and 663 in 2012.

When it comes to employees the sizes of firms vary. Some 36 have less than 50 employees, 4 fall in the 50 to 250 range\*.

\* 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 90.48% 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	KMD FOOD	247	31.35%
2	BARIT MAYNING FOOD	140	17.77%
3	EKOINZHENERING - RM FOOD	123	15.61%
4	BALGARSKA RETSIKLIRASHTA KOMPANIYA AD	73	9.26%
5	EKOBULPAK AD	49	6.22%
6	EKOPAK BULGARIA AD	23	2.92%
7	EKOMAKS BULGARIA OOD	16	2.03%
8	GRIYNPLANET OOD	15	1.90%
9	ET ITA VALENTIN TONEV	15	1.90%
10	KARINA-91 FOOD	12	1.52%

The Remediation activities and other waste management services industry is the 75th largest employer in the country with 788 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 Remediation activities and other waste management services's share in the country's total employment was 0.04% in 2014, 0.03% in 2013 and 0.04% in 2012.

We expect, based on the trend in the last three years, the number of employees of the Remediation activities and other waste management services industry to change at a compound annual growth rate (CAGR) of 9.02% in 2015.

# The industry is represented by the following companies

SKALAR EKO EOOD	OYL-RETSIKLEYSHAN EOOD
AVTOIDEYA EAD	UEST KONSULTING OOD
KONSORTSIUM HIDROSTROY - SPH	DZZD KONSORTSIUM BULPLOD - ATM
METALENERDZHI OOD	NUBA RETSIKLIRANE AD
EKO EN RISAYKLING EOOD	EKOPAK BULGARIA AD
ET STANCHO STANCHEV-STIDAR	ET MILCHO MILANOV I KO
KMD EOOD	BATERI RISAYKLING EOOD
TEHNOPARK 2012 AD	ELEKTROOPOLZOTVORYAVANE EAD
BARIT MAYNING EOOD	NORD GUMI EAD
NORD MASLA EAD	DRUM GRUP EOOD
PROMISHLENI DEYNOSTI - 1 OOD	AUTO ER AD
HELTREK EOOD	ET ITA VALENTIN TONEV
BOROPLAST EOOD	KOMPANIYA ZA RETSIKLIRANE NA ELEKTRONIKA AD
OKSAL OOD	EKO MASLA AD
EKO RETSIKLIRASHTA KOMPANIYA AD	
NRK - NOVA RETSIKLIRASHTA KOMPANIYA EOOD	
ET PARAGON - LYUBOMIR KARADZHOV	
DZZD ZAKRIVANE NA DEPO D.BOGOROV	
EKOERIA OOD	
RISAYKLING SOLYUSHANS EOOD	
AVTORETSIKLIRASHTA KOMPANIYA AD	
DZZD KONSORTSIUM K M D - FASTKOM	
EKO RENESANS OOD	
ET STEFAN KANEV	
LUBRIKA EKOLOGICHNI DEYNOSTI EOOD	
EKO-REZULT EOOD	
NORD ELRETSIKLING AD	
MAKS RISAYKLING OOD	
VERDEGKAS NIKOLAOS EOOD	
OKSAL INTERNESHANAL OOD	
EKOBULPAK AD	
AVTOMOBILNO RETSIKLIRANE AD	
DAYV PRO OOD	
ET KOZHARI - DIMITAR TODOROV	
PIROYL EOOD	
EKSEL RISAYKAL EAD	
GRIYNPLANET OOD	
PANDERO OOD	
MAMEL OOD	
DZZD KONSORTSIUM CHISTA MARITSA 2014	
GRIYNTEH BULGARIA AD	
NATSIONALNA ORGANIZATSIIYA PO OPOLZOTVORYAVANE I RETSIKLIRANE NA OTPADATSI AD	
EKO MEDET EOOD	
EKOMAKS BULGARIA OOD	
KARINA-91 EOOD	
BORISOV I SIN 2009 EOOD	
BALGARSKA RETSIKLIRASHTA KOMPANIYA AD	
MAK KONSULT 2014 OOD	
BALGARSKA ORGANIZATSIIYA ZA AVTOMOBILI EOOD	
EKO DEPO G.E.O.	
EKOINKOM EOOD	
NEFTTREYDING EOOD	
EKOINZHENERING - RM EOOD	
TRANSINS TEHNORETSIKLIRASHTA KOMPANIYA	
POLIHIM- SS RISAYKLING EOOD	
VASILEV V EOOD	
AUTO RESAYKLING EOOD	



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