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Industry Report Civil engineering 2017 BULGARIA

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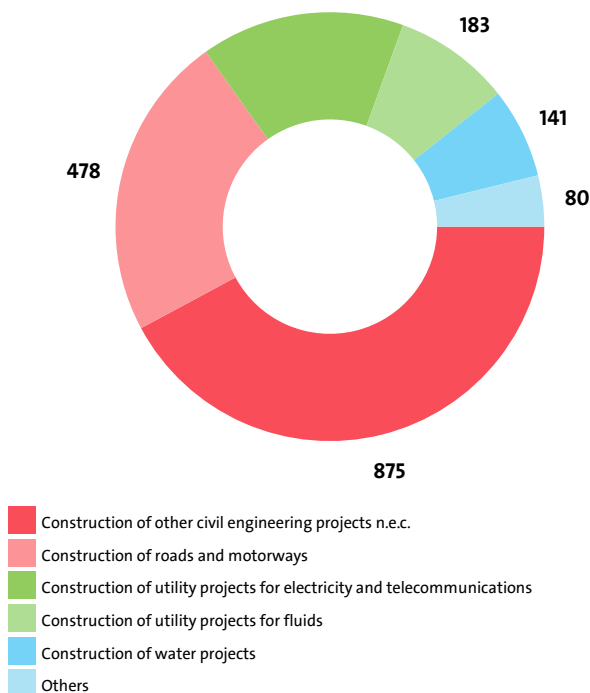
I. KEY INDICATORS

- The Civil engineering industry in Bulgaria was represented by 2,076 companies at the end of 2017, compared to 2,351 in the previous year and 2,639 in 2015.
- The industry's net profit amounted to BGN 178,851,000 in 2017.
- The industry's total revenue was BGN 4,945,319,000 in 2017, up by 4.96% compared to the previous year.
- The combined costs of the companies in the Civil engineering industry reached BGN 4,740,953,000 in 2017, up by 3.29% year-on-year.
- The industry's total revenue makes up 5.15% to the country's Gross domestic product (GDP) in 2017, compared to 5.08% for 2016 and 11.06% in 2015.
- A total of 32,556 people were employed in the Civil engineering industry in 2017, compared to 35,593 in 2016 and 44,496 in 2015.
- Most of the companies in the industry are based in Sofia, followed by Varna and Burgas.

II. INTRODUCTION

In 2017 the companies in the Civil engineering industry numbered 2,076, distributed in 7 sectors.

INDUSTRY STRUCTURE BY SECTORS AND NUMBER OF COMPANIES



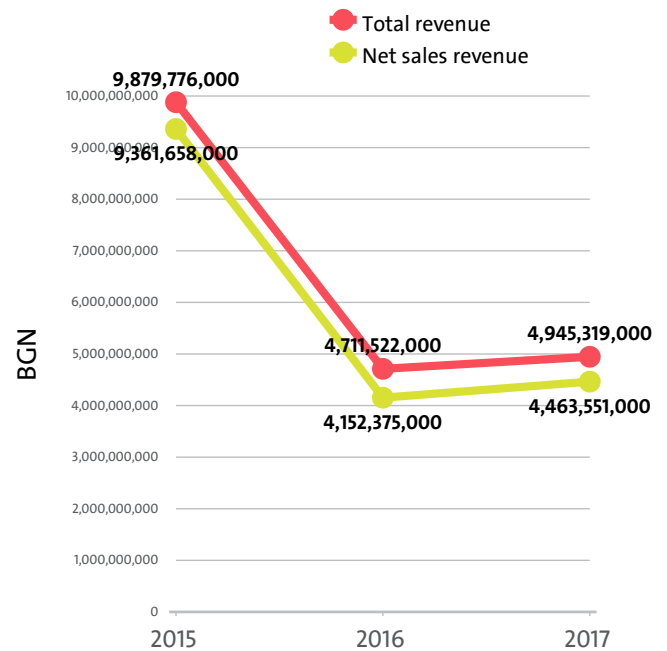
In 2016 there were a total of 2,351 companies operating in the industry. In 2015 their number totalled 2,639.

NUMBER OF COMPANIES IN CIVIL ENGINEERING INDUSTRY BY SECTORS

SECTOR	2017	2016	2015
CONSTRUCTION OF OTHER CIVIL ENGINEERING PROJECTS N.E.C.	875	937	1,050
CONSTRUCTION OF ROADS AND MOTORWAYS	478	587	697
CONSTRUCTION OF UTILITY PROJECTS FOR ELECTRICITY AND TELECOMMUNICATIONS	319	320	330
CONSTRUCTION OF UTILITY PROJECTS FOR FLUIDS	183	238	275
CONSTRUCTION OF WATER PROJECTS	141	188	209
CONSTRUCTION OF RAILWAYS AND UNDERGROUND RAILWAYS	64	65	59
CONSTRUCTION OF BRIDGES AND TUNNELS	16	16	19

III. REVENUES

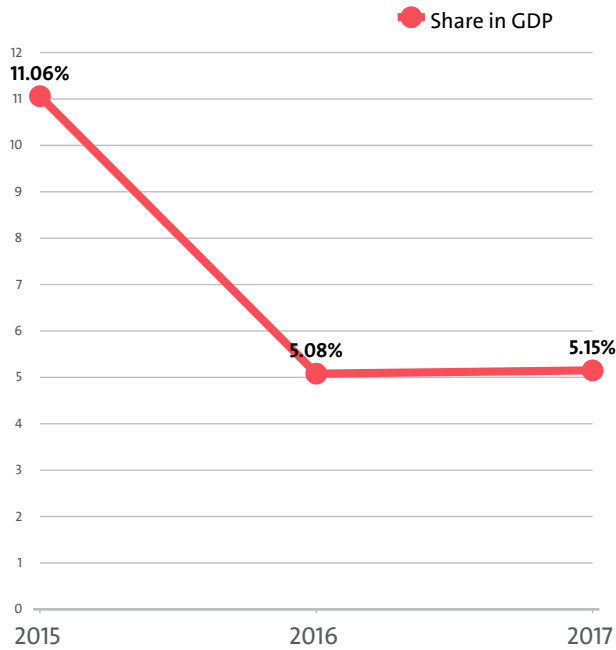
The total revenue in the industry was BGN 4,945,319,000 in 2017, BGN 4,711,522,000 in 2016 and 9,879,776,000 in 2015.



The companies in the Civil engineering market of Bulgaria earned combined net sales revenues of BGN 4,463,551,000 in 2017.

In annual terms, sales marked a rise of 7.49% compared to 2016. In comparison to 2015 they went down by 52.32%. In 2016 sales fell by 55.64% year-on-year.

The Civil engineering industry total revenue make up 5.15% to the country's GDP in 2017, compared to 5.08% for 2016 and 11.06% in 2015.



In 2017 the Civil engineering industry contributed to GDP BGN 4,514,144,000 in Gross value added (GVA) accounting for 2.65% of the total for the country's economy.

In the previous year, the industry's GVA amounted BGN 4,294,571,000, accounting for 2.81% of the total for the country in 2016. In 2015 the GVA of the Civil engineering was BGN 9,129,614,000, or 5.90% of the GVA for the country's economy.

GVA BY SECTORS

RANK	SECTOR	BGN	SHARE OF THE COUNTRY'S GVA (%)
1	CONSTRUCTION OF ROADS AND MOTORWAYS	2,409,118,000	1.42
2	CONSTRUCTION OF OTHER CIVIL ENGINEERING PROJECTS N.E.C.	797,608,000	0.47
3	CONSTRUCTION OF UTILITY PROJECTS FOR FLUIDS	314,019,000	0.19
4	CONSTRUCTION OF WATER PROJECTS	298,600,000	0.18
5	CONSTRUCTION OF RAILWAYS AND UNDERGROUND RAILWAYS	296,524,000	0.17
6	CONSTRUCTION OF UTILITY PROJECTS FOR ELECTRICITY AND TELECOMMUNICATIONS	267,653,000	0.16
7	CONSTRUCTION OF BRIDGES AND TUNNELS	130,622,000	0.08

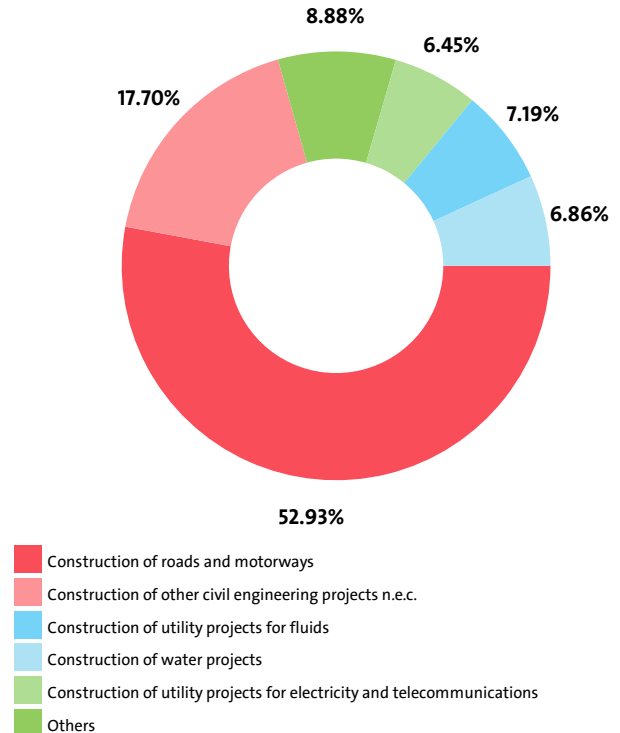
We expect, based on the trend in the last three years, the total revenue of the Civil engineering industry to change at a compound annual growth rate (CAGR) of -29.25% in 2018.

NET SALES REVENUE BY SECTORS

RANK	SECTOR	NET SALES REVENUE (BGN)
1	CONSTRUCTION OF ROADS AND MOTORWAYS	2,362,570,000
2	CONSTRUCTION OF OTHER CIVIL ENGINEERING PROJECTS N.E.C.	790,034,000
3	CONSTRUCTION OF UTILITY PROJECTS FOR FLUIDS	321,046,000
4	CONSTRUCTION OF WATER PROJECTS	306,006,000
5	CONSTRUCTION OF UTILITY PROJECTS FOR ELECTRICITY AND TELECOMMUNICATIONS	287,682,000

6	CONSTRUCTION OF RAILWAYS AND UNDERGROUND RAILWAYS	274,672,000
7	CONSTRUCTION OF BRIDGES AND TUNNELS	121,541,000

INDUSTRY'S NET SALES REVENUE STRUCTURE BY SECTORS



The highest growth, of 76.26%, was recorded by Construction of bridges and tunnels, while Construction of railways and underground railways registered the sharpest decline, of 15.86%.

TOP COMPANIES' REVENUE BY SECTORS

SEGMENT	COMPANY	TOTAL REVENUE (BGN)	NET SALES REVENUE (BGN)
CONSTRUCTION OF OTHER CIVIL ENGINEERING PROJECTS N.E.C.	DIETSMANNENERGOREMONT HOLDING AD	69,198,000	65,558,000
	START ENGINEERING AD	37,213,000	35,575,000
	ETS TECHNOLOGY	28,678,000	28,678,000
CONSTRUCTION OF BRIDGES AND TUNNELS	EURO ALLIANCE TUNNELS EAD	82,958,000	70,207,000
	DVU DZZD	47,465,000	47,030,000
	DZZD KONSORTSIUM PH ROPOTAMO	1,644,000	1,644,000
CONSTRUCTION OF RAILWAYS AND UNDERGROUND RAILWAYS	METRO DRUZHBA EOOD	31,312,000	31,309,000
	TERNA AKCIONERNO TURISTICHESKO TEHNICHESKO I KORABLOPLAVATELNO DRUJESTVO - KLON BULGARIA BRANCH	28,217,000	27,962,000
	GEOMETRO ZEMLYANE DZZD	25,386,000	25,386,000
	CONSTRUCTION OF WATER PROJECTS	STANILOV EOOD	46,368,000
CONSTRUCTION OF WATER PROJECTS	INTERPROM EOOD	43,964,000	42,861,000
	HYDROENERGY COMPANY AD	41,621,000	25,947,000
CONSTRUCTION OF ROADS AND MOTORWAYS	G P GROUP AD	184,584,000	179,506,000
	TRACE GROUP HOLD PLC AD	173,203,000	166,306,000
	HYDROSTROY AD	141,345,000	116,376,000
CONSTRUCTION OF UTILITY PROJECTS FOR FLUIDS			

GALCHEV ENGINEERING EOOD	50,487,000	49,677,000
DZZD LOZENETS-NEDYALSKO	32,070,000	32,070,000
RAICOMMERCE CONSTRUCTION EAD	21,589,000	17,234,000
CONSTRUCTION OF UTILITY PROJECTS FOR ELECTRICITY AND TELECOMMUNICATIONS		
INTERCOMPLEX OOD	27,870,000	27,840,000
IMPULS CO OOD	16,946,000	16,381,000
RUDIN OOD	16,164,000	16,069,000

The top 10 companies in terms of total revenue in Civil engineering accounted for 22.34% of the industry's total in 2017, 21.95% in 2016 and 19.34% in 2015.

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

RANK	COMPANY	TOTAL REVENUE (BGN)	NET SALE REVENUE (BGN)
1	G P GROUP AD	184,584,000	179,506,000
2	TRACE GROUP HOLD PLC AD	173,203,000	166,306,000
3	HYDROSTROY AD	141,345,000	116,376,000
4	KONSORTSIUM STRUMA LOT 3 3 DZZD	112,305,000	112,305,000
5	GBS INFRASTRUCTURE CONSTRUCTION AD	108,736,000	105,779,000
6	STRABAG EAD	90,982,000	85,897,000
7	EURO ALLIANCE TUNNELS EAD	82,958,000	70,207,000
8	PST GROUP EAD	72,915,000	51,931,000
9	DIETSMANNENERGOREMONT HOLDING AD	69,198,000	65,558,000
10	PATENGINEERINGSTROY T EAD	68,510,000	54,478,000

The total revenues of the top 10 companies in the Civil engineering were 1.15% of GDP in 2017, compared to 1.12% for 2016 and 2.14% in 2015.

The top 10 by assets in the Civil engineering field made up BGN 673,429,000, or 15.09% of the total net sales revenue.

TOP 10 BY TOTAL ASSETS IN THE INDUSTRY

RANK	COMPANY	BGN
1	PST GROUP EAD	239,305,000
2	TRACE GROUP HOLD PLC AD	206,605,000
3	HYDROSTROY AD	157,614,000
4	SAIPEM S.P.A. - BULGARIA BRANCH	132,287,000
5	GROMA HOLD EOOD	127,063,000
6	ELEKTRA YURAP AD	126,478,000
7	PATENGINEERINGSTROY T EAD	117,693,000
8	PROJECT STROY 1 EOOD	110,528,000
9	G P GROUP AD	97,240,000
10	DIETSMANNENERGOREMONT HOLDING AD	83,072,000

TOP 10 COMPANIES WITH HIGHEST ANNUAL GROWTH IN OPERATING REVENUE IN CIVIL ENGINEERING

RANK	COMPANY	Y/Y GROWTH
1	ABS-ASFALT BETON SOFIYA EOOD	37200.00%
2	KONSORTSIUM HIMSTROY MONTAZHI BURGAS DZZD	27813.33%
3	GEOMETRO ZEMLYANE DZZD	19888.98%
4	ORPHEUS ENERGY GROUP EOOD	14866.67%
5	GUMTRAK OOD	14800.00%
6	EVROMETAL STROY AD	13797.06%
7	KAT WORK GROUP EOOD	13700.00%
8	MIGSTROI-GK EOOD	11500.00%
9	HEC SOLAR EOOD	10298.89%
10	NEXT LEVEL ENGINEERING OOD	8475.00%

TOP 10 COMPANIES BY TOTAL REVENUE IN THE MARKET CONSTRUCTION OF OTHER CIVIL ENGINEERING PROJECTS N.E.C. WERE:

COMPANY	BGN
DIETSMANNENERGOREMONT HOLDING AD	69,198,000
START ENGINEERING AD	37,213,000
ETS TECHNOLOGY	28,678,000
EKO TRADEX GROUP AD	28,098,000
BITUMINA GMBH BULGARIA EOOD	25,342,000
GSI - BALKANI EOOD	24,464,000
SIENIT CONSTRUCTION GROUP AD	22,424,000
GERMANO BULGARSKI KONSORTSIUM NATSIONALNO HRANILISHTE ZA RADIOAKTIVNI OTPADATSI DZZD	21,074,000
EURO ALLIANCE ENGINEERING EAD	18,660,000
KONSORTSIUM KOZLODUY 2015 DZZD	18,361,000

The 10 largest companies in terms of total revenue in sector Construction of other civil engineering projects n.e.c. earned total revenue of BGN 293,512,000 and accounted for 5.94% of the industry's total revenue.

TOP 10 COMPANIES BY TOTAL REVENUE IN THE SECTOR CONSTRUCTION OF BRIDGES AND TUNNELS WERE:

COMPANY	BGN
EURO ALLIANCE TUNNELS EAD	82,958,000
DVU DZZD	47,465,000
DZZD KONSORTSIUM PH ROPOTAMO	1,644,000
TEA-ST EOOD	854,000
KT STROY DZZD	564,000
DUNAV MOST 2016	414,000
DZZD OBDINENIE NESEBAR BRIDZH	323,000
M INZHENERING OOD	249,000
MOSTREMONT VARNA OOD	134,000
DROMOS CONSTRUCTION BG EOOD	59,000

The 10 largest companies in terms of total revenue in sector Construction of bridges and tunnels earned total revenue of BGN 134,664,000 and accounted for 2.72% of the industry's total revenue.

TOP 10 COMPANIES BY TOTAL REVENUE IN THE INDUSTRY CONSTRUCTION OF RAILWAYS AND UNDERGROUND RAILWAYS WERE:

COMPANY	BGN
METRO DRUZHBA EOOD	31,312,000
TERNA AKCIONERNO TURISTICHESKO TEHNICHESKO I KORABOPLAVATELNO DRUJESTVO - KLON BULGARIA BRANCH	28,217,000
GEOMETRO ZEMLYANE DZZD	25,386,000
OBDINENIE METRO BILD TSENTAR DZZD	24,822,000
OBDINENIE EVROPEYSKI ZHELEZNITSI DZZD	24,052,000
TRANSPORTNO STROITELSTVO I VAZSTANOVYAVANE SOE	23,414,000
METRO STROITELSTVO DZZD	22,701,000
PORR BAU GMBH - NIEDERLASSUNG SOFIA BRANCH	19,756,000
KONSORTSIUM ZHELEZEN PAT 2012 2016 DZZD	18,764,000
DZZD OBDINENIE METRO - 3 - 2014	18,117,000

The 10 largest companies in terms of total revenue in sector Construction of railways and underground railways earned total revenue of BGN 236,541,000 and accounted for 4.78% of the industry's total revenue.

TOP 10 COMPANIES BY TOTAL REVENUE IN THE INDUSTRY CONSTRUCTION OF WATER PROJECTS WERE:

COMPANY	BGN
STANILOV EOOD	46,368,000
INTERPROM EOOD	43,964,000
HYDROENERGY COMPANY AD	41,621,000
DZZD STANIMAKA 2013	25,285,000
DZZD ASENOVGRAD 90	18,855,000
DZZD VIK INZHENERING 2014	13,783,000
AQUATEC OOD	11,082,000
GELAK OOD	8,227,000
V I K TRASTENIK 2014 DZZD	8,062,000
VODNO STROITELSTVO - HASKOVO AD	6,976,000

The 10 largest companies in terms of total revenue in sector Construction of water projects earned total revenue of BGN 224,223,000 and accounted for 4.53% of the industry's total revenue.

TOP 10 COMPANIES BY TOTAL REVENUE IN THE INDUSTRY CONSTRUCTION OF ROADS AND MOTORWAYS WERE:

COMPANY	BGN
G P GROUP AD	184,584,000
TRACE GROUP HOLD PLC AD	173,203,000
HYDROSTROY AD	141,345,000
KONSORTSIUM STRUMA LOT 3 3 DZZD	112,305,000
GBS INFRASTRUCTURE CONSTRUCTION AD	108,736,000
STRABAG EAD	90,982,000
PST GROUP EAD	72,915,000
PATENGINEERINGSTROY T EAD	68,510,000
GROMA HOLD EOOD	61,891,000
INFRA EXPERT AD	60,442,000

The 10 largest companies in terms of total revenue in sector Construction of roads and motorways earned total revenue of BGN 1,074,913,000 and accounted for 21.74% of the industry's total revenue.

TOP 10 COMPANIES BY TOTAL REVENUE IN THE INDUSTRY CONSTRUCTION OF UTILITY PROJECTS FOR FLUIDS WERE:

COMPANY	BGN
GALCHEV ENGINEERING EOOD	50,487,000
DZZD LOZENETS-NEDYALSKO	32,070,000
RAICOMMERCE CONSTRUCTION EAD	21,589,000
KARO TRADING OOD	19,132,000
TORKRET EOOD	12,456,000
PROSTREAM GROUP EOOD	9,459,000
DRAGIEV & CO OOD	9,382,000
STROYMONTAZ EOOD	8,246,000
INFRASTRUKTURNI SISTEMI EOOD	8,222,000
VODSTROI PLOVDIV AD	8,083,000

The 10 largest companies in terms of total revenue in sector Construction of utility projects for fluids earned total revenue of BGN 179,126,000 and accounted for 3.62% of the industry's total revenue.

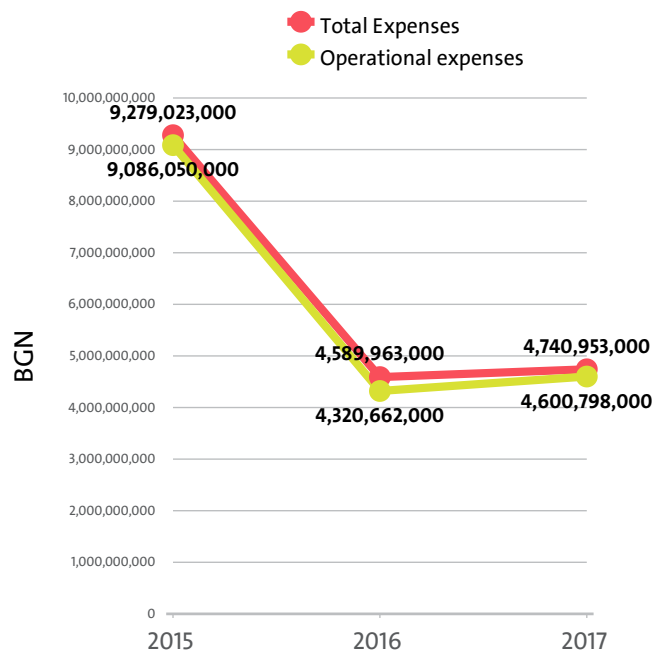
TOP 10 COMPANIES BY TOTAL REVENUE IN THE MARKET CONSTRUCTION OF UTILITY PROJECTS FOR ELECTRICITY AND TELECOMMUNICATIONS WERE:

COMPANY	BGN
INTERCOMPLEX OOD	27,870,000
IMPULS CO OOD	16,946,000
RUDIN OOD	16,164,000
KRASIN OOD	13,283,000
ELECTROLUX TABAKOV AND SONS OOD	12,465,000
MARMET AD	12,124,000
EL KONTROL EOOD	10,282,000
VAK-02 OOD	9,752,000
HEC SOLAR EOOD	9,539,000
ULICHNO OSVETLENIE EAD	7,085,000

The 10 largest companies in terms of total revenue in sector Construction of utility projects for electricity and telecommunications earned total revenue of BGN 135,510,000 and accounted for 2.74% of the industry's total revenue.

IV. EXPENSES

The combined costs of the companies in the Civil engineering industry reached BGN 4,740,953,000 in 2017.



In annual terms, total expenses rose by 3.29% compared to 2016 and fell by 48.91% in comparison to 2015.

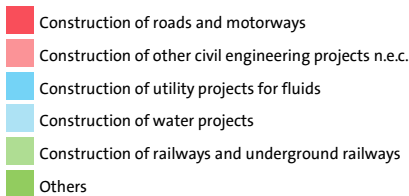
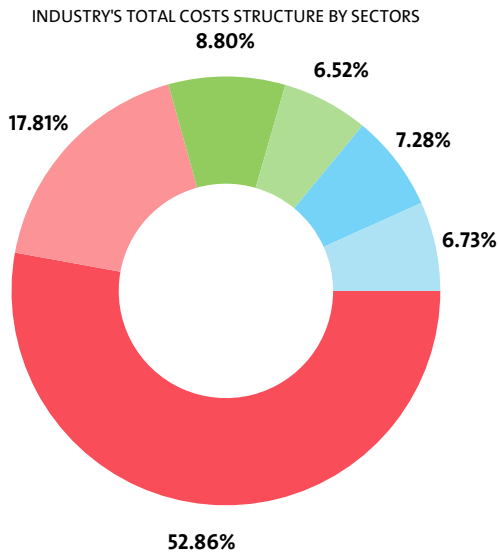
The total operating expenses of the companies in the Civil engineering industry were BGN 4,600,798,000 in 2017.

Operating costs rose by 6.48% compared with the previous year and went down by 49.36% when compared to 2015.

We expect, based on the trend in the last three years, the total costs of the Civil engineering industry to change at a compound annual growth rate (CAGR) of -28.52% in 2018.

TOTAL COSTS BY SECTORS

RANK	SECTOR	TOTAL COSTS (BGN)
1	CONSTRUCTION OF ROADS AND MOTORWAYS	2,506,294,000
2	CONSTRUCTION OF OTHER CIVIL ENGINEERING PROJECTS N.E.C.	844,356,000
3	CONSTRUCTION OF UTILITY PROJECTS FOR FLUIDS	345,093,000
4	CONSTRUCTION OF WATER PROJECTS	319,276,000
5	CONSTRUCTION OF RAILWAYS AND UNDERGROUND RAILWAYS	308,904,000
6	CONSTRUCTION OF UTILITY PROJECTS FOR ELECTRICITY AND TELECOMMUNICATIONS	288,011,000
7	CONSTRUCTION OF BRIDGES AND TUNNELS	129,019,000

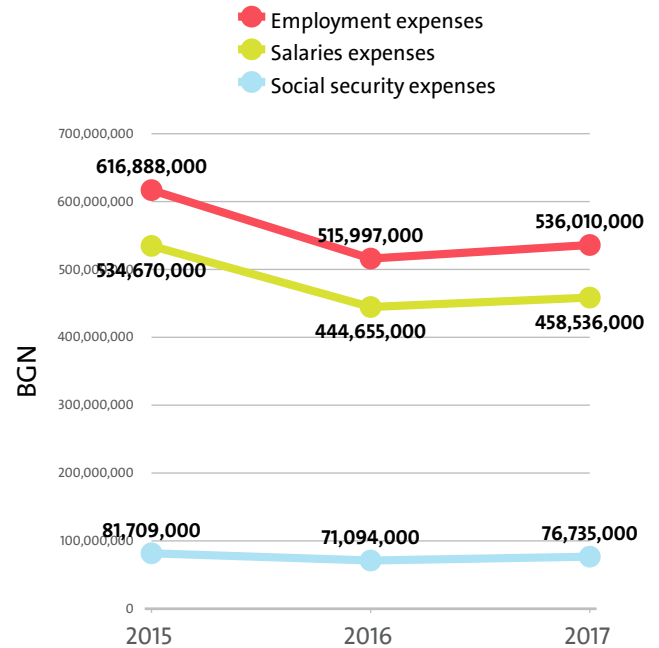


Construction of bridges and tunnels marked the highest annual increase in total expenses, of 77.36%, while total expenses went down the most, by 11.93%, for Construction of railways and underground railways.

In terms of operating expenses, the highest increase, of 79.27%, was recorded by the Construction of bridges and tunnels sector. The sharpest drop was posted by Construction of railways and underground railways - 11.96%.

The biggest spenders in the industry, with costs of over 10% of industry's costs, numbered 61, including PATSTROY BURGAS EOOD, TRACE-SOFIA EAD, GBS INFRASTRUCTURE CONSTRUCTION AD, RAICOMMERCE CONSTRUCTION EAD, PATENGINEERINGSTROY T EAD. The medium spenders, or those in the 5% and 10% range count 56 and include PATENGINEERING EOOD, DZZD PATNO PODDARZHANE OBLAST BLAGOEVGRAD, DZZD STRABAG - PLOVDIV, DZZD AB - HASKOVO, ELECTROLUX TABAKOV AND SONS OOD. Below 5% threshold are 1,959 companies, including MAGIK POOL OOD, TEHNOPROGRES M EOOD, PROEKT KONSULT - M EOOD, BRAND STROY EOOD, ROSITSA PV VASILKA PANAYOTOVA ET.

Employment expenses in the Civil engineering industry grew by 3.88% on the year to BGN 536,010,000 in 2017.



The highest growth in labour costs, of 50.26%, was registered by Construction of bridges and tunnels, while Construction of railways and underground railways marked the sharpest fall, of 17.83%.

The monthly costs per employee in the Civil engineering industry averaged BGN 1,372 in 2017, BGN 1,208 in 2016 and BGN 1,155 in 2015.

The monthly social security costs per employee in the industry averaged BGN 196 in 2017, versus BGN 166 in 2016 and BGN 153 in 2015.

EMPLOYMENT EXPENSES IN CIVIL ENGINEERING BY SECTORS IN 2017

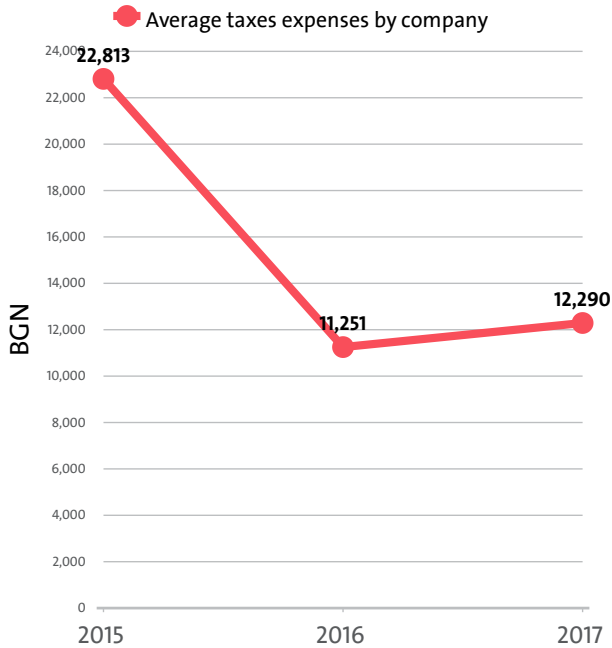
RANK	SECTOR	EMPLOYMENT EXPENSES (BGN)	AVERAGE EXPENSES PER EMPLOYEE (BGN)
1	CONSTRUCTION OF ROADS AND MOTORWAYS	252,553,000	17,241
2	CONSTRUCTION OF OTHER CIVIL ENGINEERING PROJECTS N.E.C.	112,386,000	16,933
3	CONSTRUCTION OF UTILITY PROJECTS FOR ELECTRICITY AND TELECOMMUNICATIONS	49,667,000	11,431
4	CONSTRUCTION OF UTILITY PROJECTS FOR FLUIDS	42,709,000	15,690
5	CONSTRUCTION OF WATER PROJECTS	37,144,000	15,819
6	CONSTRUCTION OF BRIDGES AND TUNNELS	20,912,000	37,343
7	CONSTRUCTION OF RAILWAYS AND UNDERGROUND RAILWAYS	20,639,000	15,925

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

RANK	COMPANY	BGN
1	KARO TRADING OOD	44,500
2	PATNO PODDARJANE EOOD	27,250
3	SALP AD - KLON BULGARIA	11,750
4	OSS BULGARIA EOOD	9,583
5	DOGUS INSAAT VE TICARET AS BULGARIA BRANCH	9,083
6	TRACE GROUP HOLD PLC AD	8,484

7	AY SI DZHI BI AD	7,708
8	GASTROY AD	6,944
9	ASTALDI BULGARIA EOOD	6,583
10	NBT BULGARIA EOOD	5,417

The industry's tax expenses stood at BGN 25,515,000 in 2017. In 2016 it paid taxes of BGN 26,452,000. In 2015 the industry paid BGN 60,204,000 in taxes.

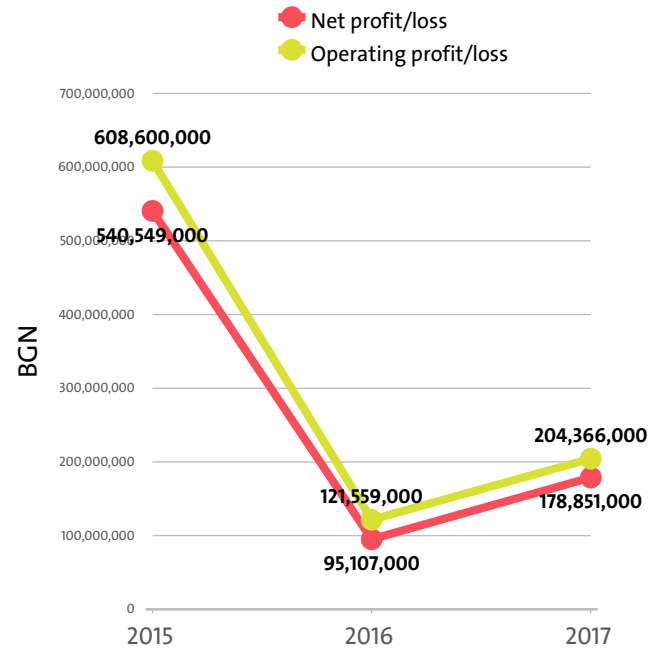


EXPENSES ON TAXES BY SECTORS

RANK	SECTOR	BGN	Y/Y CHANGE
1	CONSTRUCTION OF ROADS AND MOTORWAYS	12,114,000	4.94%
2	CONSTRUCTION OF OTHER CIVIL ENGINEERING PROJECTS N.E.C.	5,943,000	10.75%
3	CONSTRUCTION OF UTILITY PROJECTS FOR ELECTRICITY AND TELECOMMUNICATIONS	3,034,000	-32.14%
4	CONSTRUCTION OF UTILITY PROJECTS FOR FLUIDS	1,863,000	16.73%
5	CONSTRUCTION OF WATER PROJECTS	1,509,000	-46.73%
6	CONSTRUCTION OF BRIDGES AND TUNNELS	564,000	824.59%
7	CONSTRUCTION OF RAILWAYS AND UNDERGROUND RAILWAYS	488,000	-16.01%

V. PROFITABILITY

The industry's net profit amounted to BGN 178,851,000 in 2017, compared to a net profit of BGN 95,107,000 in 2016 and a net profit of BGN 540,549,000 in 2015.



TOP 10 COMPANIES BY HIGHEST NET PROFIT IN CIVIL ENGINEERING

RANK	COMPANY	BGN
1	G P GROUP AD	26,845,000
2	HYDROSTROY AD	19,395,000
3	STRABAG EAD	9,395,000
4	PATENGINEERINGSTROY T EAD	9,069,000
5	PORR BAU GMBH - NIEDERLASSUNG SOFIA BRANCH	7,633,000
6	TRACE GROUP HOLD PLC AD	5,316,000
7	AVTOMAGISTRALI EAD	5,225,000
8	DVU DZZD	4,616,000
9	SAIPEM S.P.A. - BULGARIA BRANCH	4,567,000
10	INFRA EXPERT AD	4,521,000

TOP COMPANIES BY HIGHEST NET LOSS IN CIVIL ENGINEERING

RANK	COMPANY	BGN
1	SEMITA BUILD EOOD	13,217,000
2	PROMISHLENO STROITELSTVO-NOLDING EAD	12,699,000
3	BOSKALIS OFSHOR SABSIY KONTRAKTING B.V. - KLON BULGARIA	9,514,000
4	SOPATSTROY EOOD	7,850,000
5	DIETSMANNENERGOREMONT HOLDING AD	6,682,000

The combined operating earnings of the companies in the Civil engineering industry went up by 68.12% y/y to BGN 204,366,000 in 2017.

OPERATING PROFIT/LOSS BY SECTORS (BGN)

SECTOR	2017	2016	2015
CONSTRUCTION OF ROADS AND MOTORWAYS	102,166,000	25,863,000	250,496,000
CONSTRUCTION OF OTHER CIVIL ENGINEERING PROJECTS N.E.C.	44,363,000	19,833,000	105,482,000
CONSTRUCTION OF UTILITY PROJECTS FOR ELECTRICITY AND TELECOMMUNICATIONS	28,642,000	43,448,000	46,689,000
CONSTRUCTION OF WATER PROJECTS	17,892,000	23,586,000	55,917,000
CONSTRUCTION OF BRIDGES AND TUNNELS	5,711,000	1,013,000	-97,000

CONSTRUCTION OF RAILWAYS AND UNDERGROUND RAILWAYS	5,374,000	5,895,000	38,808,000
CONSTRUCTION OF UTILITY PROJECTS FOR FLUIDS	218,000	1,921,000	111,305,000

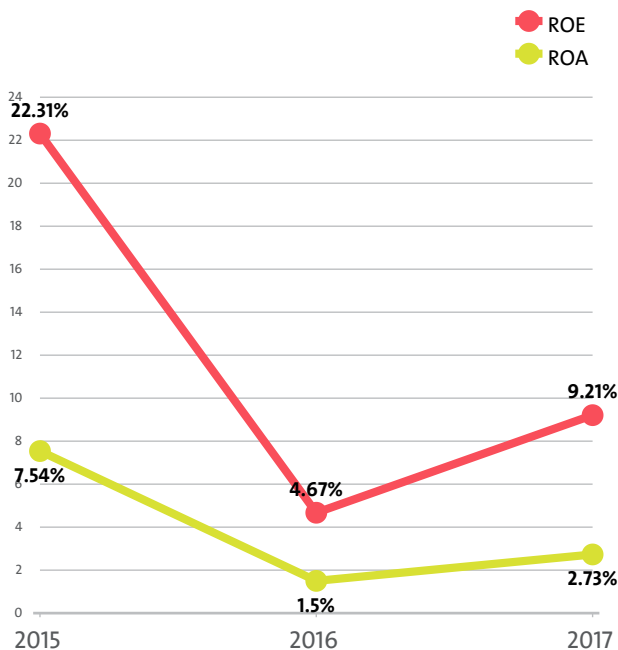
The profit margin for the Civil engineering industry stood at 4.21% in 2017, while in 2016 it amounted to 2.71% and 6.29% in 2015.

PROFIT MARGIN BY SECTORS

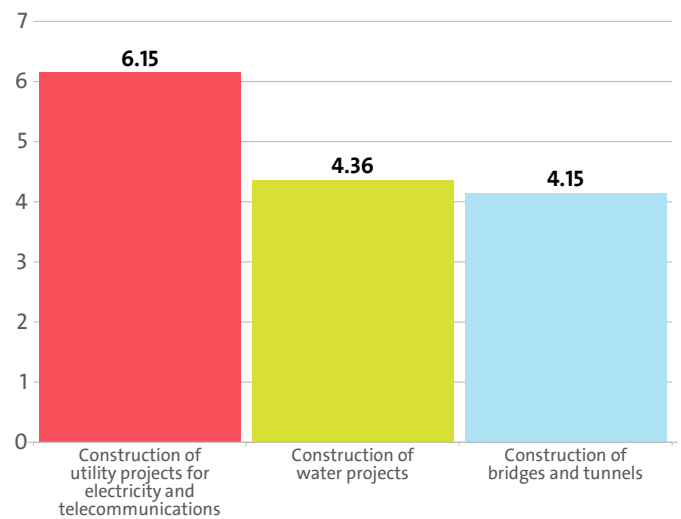
RANK	SECTOR	PROFIT MARGIN
1	CONSTRUCTION OF UTILITY PROJECTS FOR ELECTRICITY AND TELECOMMUNICATIONS	9.09%
2	CONSTRUCTION OF WATER PROJECTS	5.35%
3	CONSTRUCTION OF OTHER CIVIL ENGINEERING PROJECTS N.E.C.	5.06%
4	CONSTRUCTION OF BRIDGES AND TUNNELS	4.29%
5	CONSTRUCTION OF ROADS AND MOTORWAYS	4.03%
6	CONSTRUCTION OF RAILWAYS AND UNDERGROUND RAILWAYS	1.73%
7	CONSTRUCTION OF UTILITY PROJECTS FOR FLUIDS	0.06%

The Civil engineering industry's return on equity (ROE) is 9.21% compared to 4.67% in 2016 and 22.31% in 2015.

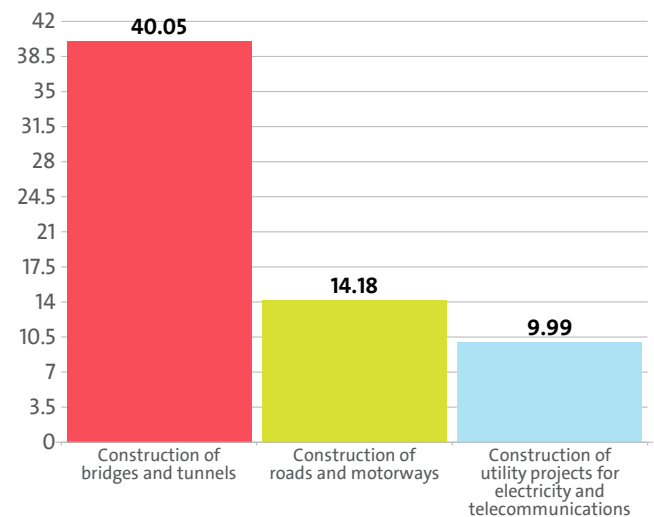
The Civil engineering's return on assets (ROA) was 2.73%, while in 2016 it amounted to 1.50% and 7.54% in 2015.



LEADING INDUSTRY'S SECTORS BY ROA



LEADING INDUSTRY'S SECTORS BY ROE



TOP 10 COMPANIES BY HIGHEST AVERAGE NET PROFIT PER EMPLOYEE IN CIVIL ENGINEERING

RANK	COMPANY	BGN	COMPANY HEADQUARTERS (CITY)
1	NBT BULGARIA EOOD	1,930,000	SOFIA
2	INFRAINVEST EOOD	1,834,000	SOFIA
3	SAIPEM S.P.A. - BULGARIA BRANCH	1,522,333	VARNA
4	SI BI EM AY KANSTRAKSHAN KO BULGARIA KLON	753,500	DEVNYA
5	SK 13 TRANSSTROY AD	749,500	SOFIA
6	PETRIKO OOD	732,000	BLAGOEVGR AD
7	DZZD VMV	648,000	SOFIA
8	IMELMANSTROY AD	587,600	SANDANSKI
9	PORR BAU GMBH - NIEDERLASSUNG SOFIA BRANCH	545,214	SOFIA
10	DINAMIK KONSTRUKSHAN OOD	457,000	SOFIA

About 60.00% of the 10 leading companies in terms of net profit per employee are located in SOFIA, while 10.00% are BLAGOEVGRAD-based and 10.00% are headquartered in VARNA.

The average net sales revenue per employee in the Civil engineering industry amounted to BGN 137,104 in 2017, up by 17.52% compared to 2016 and down by 34.83% compared to

2015.

The industry's average operating revenue per employee went up by 18.40% year-on-year in 2017 to BGN 148,939. It dropped by 31.54% compared to 2015.

The Civil engineering industry generated an average BGN 151,902 in total revenue per employee. In 2016 and 2015 the figure was BGN 132,372 and BGN 222,037, respectively.

The average total revenue per company in the Civil engineering industry rose to BGN 2,382,138 in 2017 from BGN 2,004,050 in 2016. The 2015 value was BGN 3,743,757.

A company in the Civil engineering industry made on average a net sales revenue of BGN 2,150,073 in 2017, compared to BGN 1,766,217 in 2016 and BGN 3,547,426 in 2015.

The Civil engineering industry made 1.64% of the overall sales country-wide, decreasing its market share by 0.04 pp.

Operating profit per employee for the industry as a whole was BGN 6,277 in 2017. For comparison in 2016 it amounted to BGN 3,415 and BGN 3,415 in 2015.

THE TOP BY OPERATIONAL PROFIT PER EMPLOYEE IN CIVIL ENGINEERING

RANK	COMPANY	BGN
1	NBT BULGARIA EOOD	2,147,000
2	INFRAINVEST EOOD	2,038,000
3	SAIPEM S.P.A. - BULGARIA BRANCH	1,631,333
4	SI BI EM AY KANSTRAKSHAN KO BULGARIA KLON	837,000
5	PETRIKO OOD	813,000

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

RANK	COMPANY NAME	CORRELATION (BGN)
1	INFRAINVEST EOOD	51,143,000
2	KARO TRADING OOD	5,840,000
3	RUEN HOLDING AD	5,117,000
4	DZZD VMV	4,996,000
5	NBT BULGARIA EOOD	3,392,000
6	TRANS LOGISTIKA EOOD	3,215,000
7	TRACE GROUP HOLD PLC AD	2,585,597
8	PETRIKO OOD	2,411,000
9	PSK DETELINA EOOD	2,062,000
10	METRO DRUZHBA EOOD	1,812,588

*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 CIVIL ENGINEERING IN 2017

SECTOR	AVERAGE NET SALES REVENUE (BGN)	AVERAGE OPERATING REVENUE (BGN)	AVERAGE TOTAL REVENUE (BGN)	NUMBER OF EMPLOYEES
CONSTRUCTION OF OTHER CIVIL ENGINEERING PROJECTS N.E.C.	119,035	132,000	133,904	6,637
CONSTRUCTION OF BRIDGES AND TUNNELS	217,038	237,588	240,589	560
CONSTRUCTION OF RAILWAYS AND UNDERGROUND RAILWAYS	211,938	240,187	242,498	1,296
CONSTRUCTION OF WATER PROJECTS	130,326	142,330	143,598	2,348
CONSTRUCTION OF ROADS AND MOTORWAYS	161,290	173,136	178,076	14,648

CONSTRUCTION OF UTILITY PROJECTS FOR FLUIDS	117,945	126,038	126,859	2,722
CONSTRUCTION OF UTILITY PROJECTS FOR ELECTRICITY AND TELECOMMUNICATIONS	66,210	72,517	72,878	4,345

AVERAGE REVENUE PER COMPANY IN CIVIL ENGINEERING IN 2017

SECTOR	AVERAGE NET SALES REVENUE (BGN)	AVERAGE OPERATING REVENUE (BGN)	AVERAGE TOTAL REVENUE (BGN)	NUMBER OF COMPANIES
CONSTRUCTION OF BRIDGES AND TUNNELS	7,596,313	8,315,563	8,420,625	16
CONSTRUCTION OF ROADS AND MOTORWAYS	4,942,615	5,305,651	5,457,029	478
CONSTRUCTION OF RAILWAYS AND UNDERGROUND RAILWAYS	4,291,750	4,863,781	4,910,594	64
CONSTRUCTION OF WATER PROJECTS	2,170,255	2,370,156	2,391,262	141
CONSTRUCTION OF UTILITY PROJECTS FOR FLUIDS	1,754,350	1,874,732	1,886,945	183
CONSTRUCTION OF OTHER CIVIL ENGINEERING PROJECTS N.E.C.	902,896	1,001,237	1,015,679	875
CONSTRUCTION OF UTILITY PROJECTS FOR ELECTRICITY AND TELECOMMUNICATIONS	901,824	987,737	992,643	319

The total indebtedness of the companies in the Civil engineering industry was BGN 4,435,760,000 versus BGN 4,149,291,000 a year ago. In 2015 the industry's indebtedness totalled BGN 4,538,544,000.

INDUSTRY'S INDEBTEDNESS BY SECTORS (BGN)

SECTOR	2017	2016	2015
CONSTRUCTION OF ROADS AND MOTORWAYS	2,541,676,000	2,323,338,000	2,447,781,000
CONSTRUCTION OF OTHER CIVIL ENGINEERING PROJECTS N.E.C.	815,789,000	799,458,000	977,681,000
CONSTRUCTION OF UTILITY PROJECTS FOR FLUIDS	337,796,000	322,412,000	412,003,000
CONSTRUCTION OF RAILWAYS AND UNDERGROUND RAILWAYS	274,505,000	252,285,000	330,820,000
CONSTRUCTION OF WATER PROJECTS	201,667,000	212,973,000	238,556,000
CONSTRUCTION OF UTILITY PROJECTS FOR ELECTRICITY AND TELECOMMUNICATIONS	155,866,000	142,750,000	130,086,000
CONSTRUCTION OF BRIDGES AND TUNNELS	108,461,000	96,075,000	1,617,000

Debt-to-assets ratio of the companies in the industry is 0.68 in 2017. It was 0.65 in 2016 and 0.63 in 2015.

According to market experts, the greatest impact on the development of the Civil engineering industry has net sales revenue to raw materials value ratio. In 2017 it stood at 121,421, according to the financial statements of the companies in the industry. In 2016 the figure was 94,810 and 349,280 in 2015.

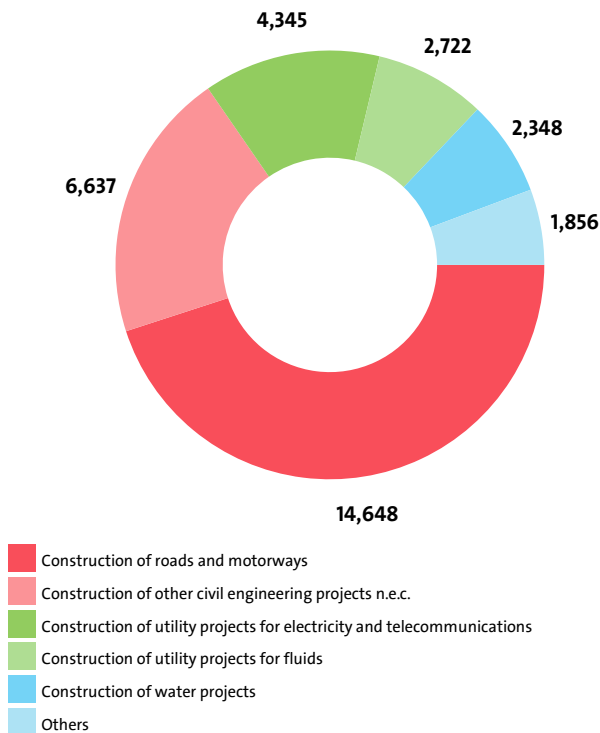
VI. EMPLOYMENT

A total of 32,556 people were employed in the Civil engineering field at the end of 2017, compared to 35,593 in 2016 and 44,496 in 2015.

NUMBER OF EMPLOYEES BY INDUSTRY SECTORS

SECTOR	NUMBER	SHARE OF INDUSTRY TOTAL
CONSTRUCTION OF ROADS AND MOTORWAYS	14,648	44.99%
CONSTRUCTION OF OTHER CIVIL ENGINEERING PROJECTS N.E.C.	6,637	20.39%
CONSTRUCTION OF UTILITY PROJECTS FOR ELECTRICITY AND TELECOMMUNICATIONS	4,345	13.35%
CONSTRUCTION OF UTILITY PROJECTS FOR FLUIDS	2,722	8.36%
CONSTRUCTION OF WATER PROJECTS	2,348	7.21%
CONSTRUCTION OF RAILWAYS AND UNDERGROUND RAILWAYS	1,296	3.98%
CONSTRUCTION OF BRIDGES AND TUNNELS	560	1.72%

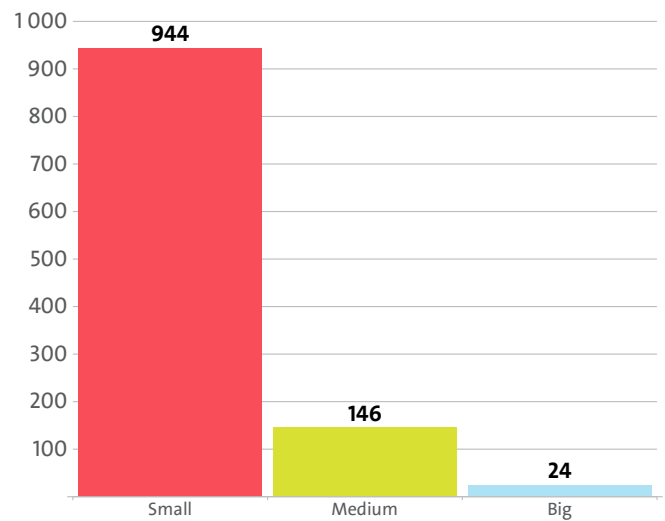
ALLOCATION OF EMPLOYEES BY INDUSTRY'S SECTORS



The analysis on companies' sizes by the number of employees, shows that 944 firms have less than 50 employees*, 146 have between 50 and 250 employees* and 24 companies employ more than 250*.

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

COMPANIES IN THE INDUSTRY BY SIZE IN TERMS OF NUMBER OF EMPLOYEES



The employees of the leading 10 companies when it comes to numbers make up 16.27% of the workforce in the industry in 2017.

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

RANK	COMPANY	NUMBER OF EMPLOYEES	SHARE
1	TRANSPORTNO STROITELSTVO I VAZSTANOVYAVANE SOE	704	2.16%
2	AVTOMAGISTRALI TCHERNO MORE AD	595	1.83%
3	ISA 2000 EOOD	580	1.78%
4	PATNI STROEZHI - VELIKO TARNOVO AD	522	1.60%
5	HYDROENERGY COMPANY AD	510	1.57%
6	GSI - BALKANI EOOD	503	1.55%
7	PATENGINEERINGSTROY T EAD	499	1.53%
8	HYDROSTROY AD	490	1.51%
9	GBS INFRASTRUCTURE CONSTRUCTION AD	459	1.41%
10	STANILOV EOOD	434	1.33%

The Civil engineering industry is the 16th largest employer in the country with 32,556 employees with the largest employer being Retail trade, except of motor vehicles and motorcycles with 200,534 and Extraction of crude petroleum and natural gas at the bottom with 27 employees.

The Civil engineering's share in the country's total employment was 1.40% in 2017, 1.85% in 2016 and 2.24% in 2015.

We expect, based on the trend in the last three years, the number of employees of the Civil engineering industry to change at a compound annual growth rate (CAGR) of -14.46% in 2018.

The industry is represented by the following companies

PATENGINEERING EOOD
MAGIK POOL OOD
PATSTROY BURGAS EOOD
TEHNOPROGRES M EOOD
PROEKT KONSULT - M EOOD
BRAND STROY EOOD
ROSITSA PV VASILKA PANAYOTOVA ET
TRANSSTROY - BURGAS AD
EKO KANSTRAKT EOOD
PATNO PODDARZHANE OOD
M.M.P. OOD-ITALIYA
STROYMONTAZ EOOD
VLADIMIR STANCHEV - 2016 ET ET
MIHAIL KOSTADINOV PLAN.BG ET
ROSINZHSTROY EOOD
DZZD PATNO PODDARZHANE OBLAST
BLAGOEVGRAD
UZBUL-SHK EOOD
ZHITOSVYAT AGRO EOOD
PRESPA INVEST EOOD
REMONTSTROY 97 EOOD
VALGER OOD
KANALI SOFIA 2015 DZZD
EMAT-NES OOD
MIRAMAR INVEST EOOD
SELEKT OOD
DZZD PI ES
ALEKS 11 11 EOOD EOOD
INFRAKOREKT STROY EOOD
DZZD VIDIMI PROMENI
BITULEIT OOD
STROY - NIK OOD
DIKISTROY EOOD
TOTAL INTERSTROY EOOD
TREYS KORDEEL PERNIK DZZD
PROKOM - DAMYAN KOLEV ET
ASKO 67 EOOD
PATNO PODDARZHANE - BERKOVITSA EOOD
EKO ENERDZHI OOD
PATISHTA AD
AQUA GROUP PRAVEC
KONSORTSIUM GLAVBOLGARSTROY DZZD
RACOM NT OOD
A B F - TP EOOD
GIKH-S OOD
AGUA RESIDUOS I MEDIO AMBIENTE AD KLON
BULGARIA
VETS HUBAVENE EAD
VIDSTROY INZHENERING OOD
EURODESIGN ENERGY OOD
KRASI - KRASIMIR VELINOV ET
THE STADIUM EOOD
VISINVEST 66 EOOD
AYVAZOV EOOD
HIDROTEH-STROY EOOD
SEVERNI VODI OOD
SDRUZHENIE TRP MARITSA 2016
TRACE-SOFIA EAD
DZZD METRO SIFER

PRESTA ENGINEERING EOOD
TRAVEL SANDS EOOD
DAINA EOOD
TUBIS BULGARIA EOOD
SAIPEM S.P.A. - BULGARIA BRANCH
VANSTON EOOD
DZZD KONSORTSIUM YUG
ALBA MONTAZH OOD
VELCHEV-KOVACHEVETS - NIKOLAY NIKOLOV ET
PYTSTROY-69 EOOD
ESKANA RUSIYA EOOD
BIPAS GROUP OOD
PROEKT SITI BILD EOOD
ARIS EOOD
STIKOM-94 EOOD
REYN - MILEN MANEV ET
DZZD STRABAG - PLOVDIV
VODOKANALSTROY-KOSTOVI EOOD
DELTA PROPARTIS EOOD
ROADS NORHWEST 2016
ES- 3 OOD
ENERGOMONTAGE - EM EOOD
BULINVEST OOD
DZZD ISPERIH INZHENERING
M & KO BUILD EOOD
SIDZHI-7 EOOD
EM CONSTRUCTION AND SERVICES EOOD
VEKTRON EOOD
TOPMETAL EOOD
KONSOTSIUM ZA VIK MREZHI NA GR RUSE
ELNORM EOOD
SKB - EOOD
EMITO TRANS EOOD
PROMISHLENI MONTAZHI EOOD
ZELEN-IMPRO OOD
MACOS EOOD
EL CONSULT INVEST EOOD
VILA TERRA EOOD
GORCHEVA EOOD
MST 2016 EOOD
DZZD OBEDINENIE PATISHTA I SAORAZHENIYA
-2014
STUDIO PIC EOOD
ENVAYROTEH AD
VICTORIO EOOD
PROTEHNIK OOD
ALFA ERGON EOOD
AY SI DZHI BI AD
URDOVIZA
ANZA EOOD
DZZD AB - HASKOVO
AY DI EM OOD
ISE MONTAGEN OOD
BULGARIAN TRANSPORT INFRASTRUCTURE OOD
KMK INGENEERING
GBS INFRASTRUCTURE CONSTRUCTION AD
SKALOTECHNIKI OOD
HIDROKONSULT - IGNAT IGNATOV ET
MANASTIRSKI RID

DZZD KONSORTSIUM PATNO PODDARZHANE
RUSE 2014
DZZD TREYS RADNEVO 2012
VALMIS OOD
VIAGROUP EOOD
EURO STROI CORECT OOD
SET ENERGY OOD
ELDE 2000 EOOD
STRABAG INTERNATIONAL GMBH
ITALSYSTEM GROUP OOD
KALIN EKO STROY OOD
NOVEL BILD EOOD
BULKOMERS OOD
ARIANA BORISOVA DIMITROVA ET
VIKING RENEWABLE BG EOOD
FIBRANT EOOD
POLIS ENGENEERING EOOD
GIGASTROY OOD
DI ES DZHEY TREYD EOOD
SEMIKS GRUP EOOD
K & N BUILDING EOOD
ORBEL DEVELOPMANT AD
HIDROSVYAT OOD
DZHI VI ES EOOD
ELSTORM EOOD
NIR STROI 2003 EOOD
GENERAL TOSHEVO 2011 DZZD
HIDROSTROY-INVEST AD
PLANS EOOD
RAICOMMERCE CONSTRUCTION EAD
DIKA - STROY EOOD
TRANS LOGISTIKA EOOD
NIBORO EOOD
ELIT - MONTAJ EOOD
PATENGINEERINGSTROY T EAD
DZZD LOBUT-AK
ELECTROLUX TABAKOV AND SONS OOD
HIDRO SISTEM INGENERING EOOD
STILSTROY 2012 OOD
ALSIS EOOD
VIKTORIYA - AES EOOD
KALISTRATOV GRUP RUTEKS DZZD
YOU AND PARTNERS EOOD
KONSORTSIUM AKVA KOREKT DZZD
DENIS - MM - 2008 EOOD EOOD
PATNO STROITELSTVO AD
STROYKO 2002 EOOD
GRUDI PRODANOV - BISER PRODANOV ET
EL-SI-TREID OOD
PATNOSTROITELNA MEHANIZATSIYA EOOD
KONSORTSIUM PSOV MONTANA
GEODETAIL EOOD
DZZD BELMEKEN 2015
SPA DESIGN BULGARIA EOOD
ELMIT EOOD
SAY GRUP EOOD
PLANT EN SERVICE EOOD
AKZ EOOD
AQUA TEMPUS OOD

MINERAL BG 2009 EOOD
MONTSTART-INZHENERING OOD
DANIEL-2017 EOOD
GLASSHOUSE ENGINEERING EOOD
MEHANIZATSIA I BORBA S EROZIATA OOD
KABELNI TRASETA VARNA EOOD EOOD
EKOENERDZHI 55 OOD
DZZD EKO PAZARDZHIK
SELASI EOOD
TERRA GROUP EAD
AB AD
SUN LINE BG EOOD
GRADSKA SREDA PLEVEN
TRIMS - D OOD
INTERCOMPLEX OOD
DZZD HIDROSTROY - SAPLAT
PRESLAV 2017 DZZD
VESTA-17 EOOD
HELENA-HERA OOD
DZZD BURGAS EKO DEPO 2012
DORNEL EOOD
TELEKOMSTROY OOD
PAT INZHENERING 2013 OOD
KALORIA VAK OOD
MONACO A& M OOD
STYL 88 GRUP OOD
PSK DETELINA EOOD
KONSTRUKTSION MONTAZH SERVIC EOOD EOOD
MEGASTROY 2015 EOOD
MOSTSTROY EAST AD
DOLNI CHIFLIK 2016
USM PROMSTROY OOD
OBEDINENIE AKTORHELEKTOR AD DZZD
YA - GRUP 78 EOOD
ALL-FENCING EOOD
ELSTROI EOOD
DI STAMPO IMOBILYARE EOOD
PRISTANISHTA 2014 DZZD
ES VI KO BULGARIA EOOD
IVAN MAKOV EOOD
GRANDSTROY OOD
NIKATI OOD
KOME-M OOD
I GROUP EOOD
TODIYA EOOD
MSPORT PRO EOOD
KONSORTSIUM ZHELEZEN PAT 2012 2016 DZZD
BILDING-5 - MINKA FILIPOVA ET
AQUATEC OOD
DZHESTHA 1 OOD
DZZD EDIFIKO
PRONO KOM OOD
DUPNITSA SOLAR - M EAD
MAG-INZHENERING OOD
SAMARA VZHG OOD
INFRASTRUKTURNO STROITELSTVO DZZD
SIRMANI EOOD
GEOMAR 90 ABIBE IBRYAM ET
IVESA EOOD

GRIYN BILD PRODZHEKT OOD	DZZD BM INZHENERING	OGOSTA ENERDGY OOD	OBEDINENIE BARIN KUBAR DZZD
SOPPATSTROY EOOD	ENERGO REMONT STROY EOOD	BERKO - 90 EOOD	STROITELSTVO I MONTAGE OOD
ALEKSANDRYA 2011 EOOD	AV TECHNICA OOD	PAT PERFECT EAD	DZZD NORD GRADIV
VAK-02 OOD	PMV 2014 DZZD	ALVE - TECHNOLOGY EOOD	INFRASTROY-NK OOD OOD
TELECON BULGARIA OOD	MONTAZHI EM OOD	AY EM BI LP	DZZD KONSORTSIUM STRABILD
RELEKS INZHENERING EOOD	FROSSI OOD	ELMAKS I KO DZZD	IZOFLOE EOOD
IVBILD-MI EOOD EOOD	AVIS ENGEERING EOOD	DZZD SOFT PROEKTIRANE	SOLOTEC - MONTAG PVC SISTEM OOD
MASTAR TREYD EOOD	TRACE-ROAD CONSTRUCTION AD	IMPEL-B - LYUBEN BANKOV ET	PATISHTA M EOOD
TORENT OOD	REYCHAL EOOD	GEO AKTIV INVEST OOD	AM STRUMA 3 I DZZD
STRENIDOM 2007 EOOD	IMPULS 2000 EOOD	ARAKS KABEL OOD	ALEXANDER ELECTRIC EOOD
EKO BAU TARNOVO 2014 DZZD	DZZD MESTA - GRIYN PARK	OBEDINENIE PERNIK 2013 DZZD	EIK FESTIVALNA DZZD
TELEKOMPLEKT TUPSIM OOD	EVROINZH SEKURITI EOOD	DZZD AB-HIDRO	NODIG EOOD
SWIETELSKY KLON BULGARIA BRANCH	KONSORTSIUM HIMSTROY MONTAZHI BURGAS DZZD	DZZD ANHIALO 2015	ZHP INFRASTRUKTURNO STROITELSTVO AD
KALMO OOD	DZZD BURGAS YAHT KLUB	MONTAJI VRATCA OOD	DZZD OBEDINENIE VLADAYSKI KOLEKTOR 2013
REIJ OOD	DES 72 EOOD	YURO PRAYM KONSULTING EOOD	SDRUZHENIE MEDEN RUDNIK 2017 DZZD
VODEN PROEKT NESEBAR OOD	VNIMANIE - MEHMED YUSEIN ET	FARMVILLE EAD	SICHES I END SI S.A. - SHVEYTSRIYA
FERITRANS EOOD	SMK PERELIK INVEST EOOD	ENERGOMONTAZH R AD	STROYKONSULT EOOD
LAZUR BG EOOD	DZZD ULICHNO OSVETLENIE YAMBOL	KONSULT STROYINZHENERING 777 OOD	P S P EOOD
ELKONSULT 2003 OOD	ELIT-PATNA SIGNALIZATSIIYA EOOD	DNV GL AS, KLON BULGARIA	GALCHEV ENGINEERING EOOD
REMONTSTROY AD	HVP YABLANITSA DZZD	TECHOPROMSTROI EOOD	VODNO STROITELSTVO BLADOEVGRAD AD
ORIGINAL ZAHARI ZAHARIEV ET	VEMA 2 - MARIANA DONCHEVA ET	NVISION ENGINEERING EOOD	OMAK EOOD
INZHSTROY MEHANIZATSIA OOD	INTERGAMA OOD	KRISI TRANS GRUP EOOD	DZZD VIK INZHENERING 2014
AB HOLDING DZZD	ETRA - EL OOD	DI PULS BULGARIA EOOD	ELVIS DM EOOD
PLEVEN SOLAR OOD	ELEKTROLAYN AD - CHESHKA REPUBLIKA	DZZD EKOSTROY - NAR	TRANSREMONTINZHENERING-TRI EOOD
EKOEL BG OOD	UNITED PROPERTY GROUP EOOD	VODNO STROITELSTVO OOD	KRIS MT OOD
OVERTRANS OOD	TEMOS OOD	KOMERS-BORINO OOD	IVROTEH EOOD
ORANZHERIYA DOLNA DIKANYA OOD	REMONT STRUMSKO 38	TERMO INSTAL BG EOOD	UE SARVIZ EOOD
DZZD VADO	IKI EOOD	ROUD INVEST EOOD	YU S INVESTMANT EOOD
SDRUZHENIE TODOR KABLESHKOV 2017	KONSORTSIUM OKZ VODSTROY DZZD	DEM 2013 2018 DZZD	KONSORTSIUM EL GRUP DZZD
EMI KONSULT EOOD	METRO DRUZHBA EOOD	PB KONSORTSIUM AD	ENSTROY INVEST EOOD
VODOKANALSTROY OPEL PRO DZZD	MILENIUM-90M EOOD	ULICHNO OSVETLENIE EAD	BG ASPHALT OOD
INFINITI SPA BG EOOD	DZZD DIMAS LIMK	VIDASTROY OOD	KAT WORK GROUP EOOD
VODA BG EOOD	RT SERVICE - 2008 EOOD	LENA ENZHENYARIYA I KONSHTRUSOYSH- INZHETROYINZHENERING-PATISHTA-LOT4	N P M BUILD EOOD
OHL ZHS AD - KLON	MONTAZHI KO TI VI BI DZZD	GEPARD 2016 EOOD	DZZD KAPITOL
HF INDUSTRIYMONTAZHEN OOD	S D CONSTRUCTIONS EOOD	EYCH AR 2000 EOOD EOOD	KALORIA VIKTOR KIRILOV ET
DANIPETRANS OOD	STROITELSTVO I STROITELNI MASHINI EOOD	EUFORIA BILD EOOD	INTERCAM EOOD
DZZD PP SHUMEN	MARATON - SS EOOD	VEN 86 EOOD	ENERGOMONTAZH VETS AD
ZDRAVNO STROITELSTVO OOD	INFRAINVEST EOOD	RAIN SYSTEMS OOD	INFRA ROADS EOOD
Z K OOD	PORR GRADEZNISTVO DOOEL - NIEDERLASSUNG SOFIA BRANCH	ROY STROY EOOD	AB GRUP BG OOD
PROFFESIONAL INSTALATIONS OOD	TANATOS OOD	RUMI STROI - EMINE SPAHI ET	CK-13 HOLD-ING AD
BLAGOUSTROYSTVO I KOMUNALNO STOPANSTVO EOOD	ALEKS RSP OOD	SPEDSTROY EOOD	HIMKOMERS-ENGINEERING OOD
MINERAL EOOD	- EOOD	KONSORTSIUM UNILAND S.K.AR.L. - SIKONKO BILDING AD	DZZD KONSORTSIUM VODSTROY - TEO MORIS
IRA-NM-21 OOD	ROKSARD INDASTRIS EOOD	DI KRAS SISTEM EOOD	CHERNO MORE 2016 DZZD
EKI 96 OOD	IVAN SLAVOV ET	GOCHEV STIL EOOD	ATOMENERGOSTROYPROGRES - S EOOD
VEDO BOOW BE EOOD	VN GRUP OOD	K S KOTSEV I TSVETANOV OOD	DOBRINISHTE BG AD
AVALS 1323 EOOD	DIM - 93 OOD	AARONITE BULGARIA EOOD	KT STROY DZZD
SVOI 2000 OOD	DZZD KONSORTSIUM SZ-PROEKT	TM PROEKT EOOD	L I L INZHINERING EOOD
CARL WEILER ELEKTROTECHNIK OOD	BITKOM OOD	ESEN SPORT OOD	TOVER GRUP EOOD
PUT 2004 OOD	PROJECT MANAGER EOOD	YORDAN SOTIROV MIHAYLOV ET	RADO-100 - STOYAN RADOSLAVOV ET
KATSARSKI-MEGATRANS I S-IE GP	DI TI AI OOD	VIKTOR DIMITROVSKI EOOD	KONKRET STIL OOD
ECO HYDRO 90 OOD	EM ZHI STROY OOD	STO.EL OOD	BALKANSKI OOD
A STROY EOOD	PROMONTAZH OOD	INERCOM EOOD	MONTIPRO GMBH EOOD
L.D. - LYUBEN DOYCHINOV ET	NATSKOV 23 EOOD	LOBUT-AK LOBUTOV KONIARSKI I S-IE SD	INFORMINZHENERING STEFAN PESHEV ET
RVP SOFIA EOOD	MITKO DIMITROV - BANKOV ET	AY ES DZHI PROFESHANAL EOOD	DZZD KONSORTSIUM KOLONADA HISAR
G - STROI I EOOD	TRACE PLOVDIV EOOD	DZZD PATNO PODDARZHANE - 2000	EVRAZIYA INZHENERING EOOD
FUNDAMENT-3-NESHO KALKANOV ET	TELCO INFRASTRUCTURES EOOD	ELDOM VELIKO TARNOVO EOOD	STEFSTROY 2010 EOOD
TEH PROGRES AD	TRANSSTROI - 99 EOOD	DZZD GRADSKA MAGISTRALA	DZZD VOD STROY GRUP
STRUMSKO 20 BILDING	ALMASITI EOOD	VEBAKOM PRO OOD	STS-INZHENERING EOOD
STROJMONTAG EAD	BULINVEST VRATSA DZZD	MELIA SPA OOD	DZHISIEF -- SK-13 - TREYS REYLINFRA KONSORTSIUM AD
MEDILON EOOD	CHAYKA GRUP OOD	FUNDAMENT ENGINEERING EOOD	TERMOKOMPLEKT OOD
VIA - DLV	PATISHTA I SAORAZHENIYA EAD	KONSORTSIUM PAT PROEKT SEVLIEVO 2017	ERGATECH EOOD
KONSORTSIUM HYDROENERGIYNO STROITELSTVO EOOD	VODOKANALSTROY OOD	TELEKOMPLEKT EVROGARANT EOOD	SDG - LEKSA EOOD
DZZD VIAM STROY	KONSORTSIUM ENSTROY DZZD	MESTNI STROEZHI OOD	G P GROUP AD
TANDEM ALL SYSTEM EOOD	INTER PRO ENERDGY EOOD	DVU DZZD	KASIE ROUDS EOOD
			ELEKTRIKAL GRID EOOD

TEHNOSTROY INZHENERING EOOD
 DZZD ZDRAVE 2015
 KONSORTSIUM REMONTSTROY KERAMIKA BURGAS 2014 DZZD
 PROJECT STROY 1 EOOD
 ELTEL-8 EOOD
 EL EOOD
 MARMET AD
 STROYZEM-2002 EOOD
 BI AR KONSTRUKSHAN EOOD
 KTT - 2017 EOOD
 ASFALTING OOD
 KARMEN 2000 EOOD
 VILMAK OOD
 ISKRA ENERDZHI EOOD EOOD
 GINS OOD
 STAMGEZA - DS EOOD
 AVTOMAGISTRALI EAD
 UNITED GROUP EOOD
 ROAD CONSTRUCTION EAD
 PATNI STROEZHI - PALDIN AD
 MOSTREMONT 97 OOD
 OVERGAS ENGINEERING AD
 EM DZHI GRUP-77 EOOD EOOD
 ETS TECHNOLOGY
 DZZD YUNG PROEKT OOD SPETSIALNI MONTAZHI NTP AD KOREKT OOD
 VODOKANALSTROY - SHTERION KOSTOV - VESKA KOSTOVA ET
 DIVEL-PST OOD
 ELMITRANS DZZD
 BULINZHENERING EOOD
 ELIT INVEST VARNA ILIA ILIEV EOOD
 E FOUR IP OOD OOD
 INSTALGRUP EOOD
 ANNEGERSI P KARAGEORGIS EOOD
 A D HOLD OOD
 DZZD STAMBOLOVO-2016
 SONITA KONSULT 98 EOOD
 SDRUZHENIE TRAKIYA 4
 SOFIYA 2010 DZZD
 DZZD KONSORTSIUM ELEKTROLUKS ELEKTROISTOK - IZGRADNYA
 ECO-EL INGENERING OOD
 HYDROSTROY AD
 DZZD PATNO PODDARZHANE RUSE 2014
 PATPRIBOR OOD
 PAT STROY KONSULT EOOD
 SHEKERCHO - SIE 63 EOOD EOOD
 SILIGARDOS CONSTRUCTION EOOD
 TRACE GROUP HOLD PLC AD
 TIM-STROY 13 OOD
 AVS - DIMITAR ZOTKOV ET
 TUTRAKAN PIB
 ILINDEN 2017DZZD
 AIR LUX HVAC EOOD
 PORTDAYV EOOD
 PATNA PODDRAZHKA I SIGNALIZACIA EOOD
 STABILITY LIFT 2014 OOD
 ZHELEZOPATNA INFRASTRUKTURA 2011 DZZD
 DIETSMANNENERGOREMONT HOLDING AD
 SKELE EOOD
 SMOLYAN E.K.
 IMPS GROUP BULGARIA OOD
 M TOUCH BUILD AND REPAIR EOOD
 DZZD DOBRICH PSI
 MEGA STROI - 1 EOOD

PERIDONA EOOD
 EUROGEO GROUP OOD
 AQUA SYSTEMS EOOD
 APIS-2014 EOOD
 M P I ZH EOOD
 BOSKALIS OFSHOR SABSII KONTRAKTING B.V. – KLON BULGARIA
 OPTILINK PLEVEN OOD
 ELSOL OOD
 DZZD OBEDINENIE NESEBAR BRIDZH
 V-PROJECT OOD
 OBEDINENIE STAMBOLOVO ROUD GRUP
 LACHI - 97 EOOD
 ELMIB BULGARIA AD
 GREEN ENERGY SYSTEMS OOD
 DZZD ELIT
 ANTEH BADZAK BULGARIA DZZD
 DZZD ARMA INZHENERING
 TELEKABELSTROY EOOD
 BUL STROY GRUP IG EOOD
 DZZD FESTIVALNA RENOVEYSHAN
 PLAY GREEN OOD
 DZZD PROMSTROY - HIDRO
 DJULIA STROI OOD
 OBSHTI REMONTI EOOD
 DZZD APP LOT 27
 EURO ALLIANCE TUNNELS EAD
 SDRUZHENIE EKOSTROY AKTIV DZZD
 MINSTROY AM CHERNO MORE DZZD
 SIR - RANGEL STOILOV ET
 ELEKTROIZGRAJDANE EOOD
 YUNI STROY 16 EOOD
 ARCHINVEST OOD
 ARKON - 03 OOD
 AVTOMAGISTRALI HEMUS AD
 V D N EOOD
 CAVE ENGINEERING
 KROBAT BULGARIA EOOD
 HIDROREMONT IG OOD
 KONYARSKI EOOD
 AGROKOMPLEKT TRANS EOOD
 SOLOS OOD
 EL SYSTEMS AD
 PATNO PODDARZHANE PLEVEN 2009 AD
 ITM PROJECT OOD
 MONTAGE TEAM BG EOOD
 PROJECT SV OOD
 DZZD KOZLODUY 2014
 TECHCONS EOOD
 PATNO PODDARZHANE ELHOVO EOOD
 DZZD EFORIYA
 SOFIYSKI VODOPROVODI 2014 DZZD
 APK OOD
 STANDARTSTROY - BG EOOD
 DS MAKADAM OOD
 SPORTSTROY 2000 EOOD
 DZZD ULICHNO OSVETLENIE-SOFIYA
 SGS BILD 16 EOOD
 KRANIK OOD
 CK TOP ENGINEERING EOOD
 VALMAN 1 EOOD EOOD
 EKIP 6 EOOD
 HIGAL EOOD
 SHREK - 73 EOOD
 SMC - VIDIN EOOD
 TASEVI STROY OOD

V I K TRASTENIK 2014 DZZD
 VIKTORIYA INTERNESHANAL 2015 EOOD
 AQUA SYSTEMS EAD
 SOFIA INFO BORDS 2015 DZZD
 ELECTROCONSORTIUM OOD
 SK-13 PATSTROY AD
 LTI AD
 TERMOKAR EOOD
 DZZD EYRA
 POLISTROY-XX -PETAR CHOBANOV ET
 MOBIMONT OOD
 VENTILACII-VP OOD
 AKVA TERM OOD
 VALMAR SPORT EOOD
 KOSTAM OOD
 DZZD LIMK GABROVO
 UNIS-2001 OOD
 GR-STROY EOOD EOOD
 SILLO-MOUNTING OOD
 NIKOPOLIS BILD DZZD
 DZZD VMV
 DZZD KONSORTSIUM "PATSTROY 2014"
 AKVABILD INZHENERING DZZD
 RAZLOG KOMMUNIKACION EOOD
 TOZHE EOOD
 ECOSTROY
 PEPO-PETAR RIZOV ET
 GAZOV KONSORTSIUM ZA ENERGIYNA I EKOLOGICHNA EFEKTIVNOST 2007 AD
 ANEL BG EOOD
 EKOSTROY EOOD
 TECHNOSTROY ENGINEERING 99 AD
 MG STROY EOOD
 ABV INZHENERING EOOD
 MASTER PROJECT EOOD
 DZZD KONSORTSIUM STRABAG SOFIYA YUG
 TSE VI RA YU RUMEN STOYANOV ET
 SYSCOM ENGINEERING AD
 DZZD PROHOD MAKAZA
 EA OOD
 DZZD AKSIONA BULGARIA
 NGP GRUP EOOD
 AQUACOMMERCE EOOD
 TARKTUR EOOD
 NAR OOD
 GOLDEN STROY INTERNATIONAL EOOD
 AY VIP SERVICE EOOD
 GARANTSTROY KOMPLEKT AD
 NBT BULGARIA EOOD
 TONI 99 - RADKO IVANOV ET
 RALCHEV EOOD
 ALEKSANDAR PARVI EOOD
 DZHOKER-56 - SASHO DASKALOV ET
 DZZD OBEDINENIE PATGEO SOFIYA
 S D NET COMUNICATIONS OOD
 GASSTROY AD
 PLANEKS-PN EOOD EOOD
 TERRAMAR - BG EOOD
 DZZD ASENOVGRAD 90
 BG GRUP 2017 EOOD
 DZZD EL-KM
 RPM KARDZHALI 2014 DZZD
 EM DZHI LOST DZZD
 ENGINEERING GROUP 04 EOOD
 SDRUZHENIE SEVERNA SKOROSTNA TANGENTA 2016 DZZD

DZZD V V INZHENERING
 DZZD TROTOARI SEVLIEVO 2017
 PAVEL VARADINOV ET
 ELSTART ENGINEERING EOOD
 TOP HOUSE END KO OOD
 BKS - GORNA ORIAHOVICA AD
 GEORGI ANGELOV-TROPIK ET
 KARPI TEH B V NIDERLANDIA
 DZZD SEVLIEVO BPS 2017
 ASPHALTBAU EOOD
 KOSTRUSTSIONI LINEE FEROVARIIE BULGARIA - KLON
 ENERGIOMONTAZH-AEK AD
 KELET AB OOD
 VODSTROI PLOVDIV AD
 AS PERFEKT DZZD
 HIDROSTROY INVEST-HOLDING AD
 URBAN ELECTRIC EOOD
 METALSTROY74 EOOD
 SOSIETE ENDYUSTRIEL DYO L-ATLANTIK EAD
 ANIK-SOFIA EOOD
 ARMA PLEVEN OOD
 SPECTRA STROY EOOD
 EM BGSOLAR EOOD
 SHAIN-2017 EOOD EOOD
 SDRUZHENIE ULITSI SOFIYA 2017
 I. ES. KON OOD
 TRIMS - 1 OOD
 VIVAL-SI EOOD
 DZZD VARNASTROY 2012
 DZZD STROY MM
 DV BILDING OOD
 PATNO PODDARGANE EOOD
 TIHOMIR-2004 EOOD
 TECHNICAL CONSTRUCTION COMPANY BG OOD
 IKA 2M EOOD
 HELENIK TRANS EOOD
 APOLITA OOD
 ZHELEZOPATNA INFRASTRUKTURA DZZD
 A-77 EOOD
 NOVICON AD
 ELIZ AD
 ELEKTRA YURAP AD
 DZZD POTSDAM
 GEOMAR 90 EOOD
 STOYAN PEHLIVANOV - 64 EOOD EOOD
 MARSII END HERO EOOD
 MAGIC WINE V.B. EOOD
 JPOOLS EOOD
 CHIKOV ENGINEERING EOOD
 BG ENGINEERING 2014 OOD
 AGROMA OOD
 SD SIMEON I - SIMEONOV I SIE
 PEBO - STROY EOOD
 AQUAPRO OOD
 VIDZHI GRUP DZZD
 PATSTROY VARNA EOOD
 GSM PAUAR INZHENERING DZZD
 INOS IMPEX EOOD
 TELEFONSTROY AD
 DOPELMAN EOOD
 GSI - BALKANI EOOD
 ACA - MONTAGE SERVICE BG GMBH EOOD
 DZZD GBS I PARTNYORI
 NORDIKOM EOOD
 ASO ASEN MLADENOV ET

P-S KONSTRASHAN EOOD
 PST VIDIN EOOD
 VESDAN 81 VESELIN KEHAYOV ET
 STROY KONSULT 2016 EOOD EOOD
 EOCORP EOOD
 MELAINVEST I PARTNYORI OOD
 EMDIBILD OOD
 IVA COMMERCE EOOD
 KANSTRASHAN SARVISIZ EOOD
 TEHNOSTROY KABEL OOD
 SKY VISION ENGINEERING OOD
 BRANI 1990 EOOD
 DINAMIK KONSTRASHAN OOD
 PI AR KONSULTING EOOD
 MIGSTROY GRUP EOOD
 ATILADORO OOD
 EVP OOD
 B I B BROTHERS BULGARIA EOOD
 VEHRUS EOOD
 MASS BULGARIA OOD
 FYOLE GRUP OOD
 STILI EOOD
 VISORT EOOD
 BEZOPASNI PATISHTA EOOD
 A I D BILD STROY EOOD
 PATNO PODDARZHANE PLEVEN 2010 DZZD
 DZZD VIK YAKORUDA 2012
 VENI BLEND EOOD
 ELPROMPROEKT KLON BULGARIA
 HELPIK OOD
 7-PARTGRUP OOD
 RESPEKT STROY EOOD
 DZZD BULGARIA 2015
 KARAVIDA EOOD
 INTERTEK PMOSTOVE DZZD
 VIK BASH MAYSTORITE EOOD
 HIMREMONTSTROY BURGAS - 2017 EOOD EOOD
 FREE ACCESS AREA AD
 BRYUKSEL 2015 DZZD
 TERMOGAZ OOD
 DOAN 13 EOOD
 DZZD KONSORTSIUM TIP 2012-2016
 INTERNATIONAL OOD
 DZHEY PI INZHENERING OOD
 STOYCHO IVANOV-PRIS ET
 M STROY - 2014 EOOD
 BURGAS PUUL STROI EOOD
 SDRUZHENIE TRP KAMENO 2017
 BRIGHT CONSULT ING EOOD
 DZZD ENIKOM S GALKO
 DNEPAR M EOOD
 DZZD MAGISTRALI 2014
 OBEDINENIE ROTONDA BANKYA DZZD
 ERAKLIS EOOD
 SILVI SOLAR EOOD
 OBEDINENIE EVROPEYSKI ZHELEZNITSI DZZD
 PATNO PODDARGANE - HARMANLI EOOD
 NRAVOTA EOOD
 AKVAPROVODI 2015 DZZD
 SUPRA 2000 EOOD
 DZZD EVRO PARK 2011
 AGROKONSTRUKCII EOOD
 DENDRIT OOD
 DON INGINERING EOOD
 VIKS GROUP OOD

MOTTO-ENGINEERING EOOD
 DAVCOM OOD
 ILDICOM EOOD
 DP TRANSPORTNO STROITELSTVO I
 VAZSTANOVYAVANE PODELLENIE PLOVDIV
 AD GRUP STROY EOOD
 TRAKTSIYA PRKII
 P D PROEKT 2014 DZZD
 KIK ENGINEERING EOOD
 PATPERFECT-T EAD
 COMSTROY GROUP OOD
 AKULITE EOOD
 KONSORTSIUM DZHEBEL 2016
 ABC ENGINEERING EOOD
 DZZD SEVEROIZTOK GRUP
 PANSTROIIMAR EOOD
 VODNO STROITELSTVO I REMONTI OOD
 IMSTI EOOD
 NOVAKO STROY EOOD
 TONI TODOROV OOD
 STROY - KOMERS 2016 KBK EOOD EOOD
 DZZD TREYS SOP
 MAXI-M - 2016 EOOD
 DENALI IN EOOD
 KODRAX EOOD
 BULGARINZHENERING 2000 EOOD
 UNIVERS MMM OOD
 INFRASTRUKTURNO STROITELSTVO MONTANA
 EOOD
 EMU OOD
 OPC - INFRASTRUCTURE OOD
 PRETENDENT - V I K EOOD
 TECHNO CONSULT 2000 EOOD
 SEMITA BUILD EOOD
 VIHREN VAZHENI LINII OOD
 ELAN VINEYARD EOOD
 TELECOM SERVICE BULGARIA EOOD
 DOBRICH 2011 OOD
 DIMAS AD
 ZHP - GARANT OOD
 DIAMANT - STROI EOOD
 DZZD NEVROKOP - 2015
 VIA INTELLEGO OOD
 ADOMIT OOD
 BILDING MENIDZHMANT INVEST EOOD
 ELEKTROMONTAZHI OOD
 DZZD OBEDINENIE ARHIDOS - 2013
 VI KEY INZHENERING EOOD
 TERAKOMSTROY OOD
 GE GARANT EOOD
 MIKRA TRADING OOD
 SSS EURO SURVICE EOOD
 LITOS OOD
 SDRUZHENIE ELHOVO VIK - 2016
 HOLO STROY GRUP EOOD
 TE DI SA PERFECT OOD
 T I T ENGINEERING OOD
 GN SYSTEM EOOD
 SANTEL EOOD
 DZZD AB - MARITSA
 PATNO PODDARZHANE-KARDZHALI EOOD
 PSK VIASTROJ EOOD
 OBEDINENIE PATISHTA DZZD
 SDRUZHENIE MARITSA HAYEY
 PATSTROY OOD
 DZZD AKVA PAUAR INZHENERING

ABAK DS EOOD
 DZZD MENTESHE
 BILDING TEH GRUP EOOD
 TELECOMPLECT EOOD
 DEMOLEX EOOD
 UOTAR DZHI BG OOD
 APT BULGARIA OOD
 PAT CONSULT OOD
 PATNO PODDARZHANE - LEVSKI EOOD
 PSI-USM EOOD
 INFRAECO OOD
 STROITEL RADOSLAV MARINCHEV ET
 SANI - 20 EOOD
 DIANA KOMERS EOOD
 PATNO PODDARZHANE EOOD
 KONSORTSIUM PATNO PODDARZHANE
 VEY STROY EAD
 ORPHEUS ENERGY GROUP EOOD
 PATISHTA BURGAS DZZD
 PRESTIZH 2004 EOOD
 TRANSSTROY - SOFIA AD
 OLOPLAST GRUP AD
 DM TRADING EOOD
 SF AUSTRIA EOOD
 ZDRAVKO KERTOV ET
 KARPI TEH BULGARIA OOD
 BOROVSANSKI RABOTNIK EOOD
 GROMA HOLD EOOD
 OLIMPIYA - TERM- IVAN TERZIYSKI ET
 DZZD VITOSHA 2014
 BERKO 90 SD
 INFRA SEYF ROUDS EOOD
 HIDROSTROI BULGARIA EOOD
 DISKAVARI GARDAN OOD
 DANIA - 7 EOOD
 OBEDINENIE METRO TREYS DZZD
 MONOLIT-T OOD
 ASF
 HIDROSTROY OOD
 OBEDINENIE VASBILD DZZD
 DZHANI 66 EOOD
 ANIM EOOD
 ENERGIA EOOD
 5 M EOOD
 SOUTH GOLF AD
 DZZD LED SVETLINA 2015
 BKS-BADINSTROI AD
 DZZD USPEH 2017
 SI TI SI KONTRAKTING EOOD
 PATISHTA OOD
 I.E.S. BULGARIA OOD
 GRAND STROY-05 EOOD
 DZZD TEHNOSTIL 2001-KURORTNO
 STROITELSTVO
 ELEKTRA MS OOD
 PROMISHLENA ENERGETIKA AD
 ELKIP OOD
 CIDA GRUP EOOD
 KOMANS GRUP AD AD
 VODSTROY VT AD
 IBUILD EOOD
 INFRASTROY 2014 DZZD
 MG STROY GROUP EOOD
 BULGARSKA HIDROSTROITELNA KOMPANIA OOD
 AY PI TREYD EOOD
 TEHNOINZHENERING EOOD

DANI - DIYAN ALIEV ET
 REMONTSTROI-2005 EOOD
 SOLAR ENERGY 82 EOOD
 ASFA OOD
 NADIKO OOD
 SANRAYS 23 EOOD
 GARANT 95 EOOD
 DZZD KONSORTSIUM PH ROPOTAMO
 VAL DIM EOOD
 PATNI STROEZHI 2001 BURGAS KRAYEZERNA
 ENERGY SOLUTIONS EOOD
 ELEKTROMONTAZH I NALADKA EOOD
 BLAGOUSTROYSTVENI STROEZHI EOOD
 EKO BILD GRUP OOD
 VODOHOSPODARSKE STAVBI AD
 VYURS EOOD
 ILAN EOOD
 HOLDING-PSP-PATNO STROITELSTVO
 AHAT-87 - ATANAS PELTEKOV ET
 AREMA INZHENERING I PROEKTI EOOD
 DZZD ZGORIGRAD
 EURODESIGN EOOD
 STROYPROEKT OOD
 HUTNI MONTAZHE A.S.
 INERT BETON TRANSPORTSTROY OOD
 NOVA TEHNO BILDING EOOD
 DZZD S I P 2016
 DZZD LOZENETS-NEDYALSKO
 CHIMREMONTSTROY AD
 STRUMA-STROY OOD
 START ENGINEERING AD
 AL BO WOLL EOOD
 RODI-97 EOOD
 ELTIP EOOD
 MOSTREMONT RL - SLATINA DZZD
 ALPINE STROY EOOD
 DZZD DIMAS GEOTEHNIKA
 AKVAMONT OOD
 IMAG INZHENERING EOOD
 SITES OOD
 DZZD ELEKTRISITI LIFT
 KAPRI-10 OOD
 PATINZHENERING AD
 STOSIN 2010 EOOD
 PATNO PODDARZHANE LOM EOOD
 TORKRET EOOD
 DZZD KONSORTSIUM LESICHOVO 2015
 ENERGO REMONT GRUP - 87 EOOD
 RAVDA 2013 OOD
 ENERGY SYSTEM SERVICES OOD
 DZZD HIMREMONTSTROY - R.H.
 BUILD PLUS 82 EOOD
 DP TSV PODELLENIE VARNA
 M ELEKTRIK EOOD
 AKVANAFT OOD
 SIG MARK 2015 DZZD
 KABONA FUUD EOOD
 DZZD KONSORTSIUM VIK MONTAZH -
 SEPTEMVRI
 DZZD HIDROGRUP
 DZZD YAMBOL
 NITFEM LIMITID EOOD
 SMOLYAN YUG DZZD
 TELSTROY INZHENERING KA EOOD
 PLAN INVEST CONSULT EOOD
 FENIKS OE OOD

ORP 2014 DZZD
 ELEKTRIK G G EOOD
 STANKA VASILEVA ET
 DZZD ARMA STROY
 AG STROY GRUP EOOD
 NG STROY 2014 EOOD
 POPOV OOD
 RELINA D EOOD
 STIMEX EOOD
 BILD KOCHERINOV 2017
 ENCHEVGRUP DZZD
 STRABAG AG - MYASTO NA STOPANSKA DEYNOST
 SIDEROTEXNIKI EOOD
 BEL-RS OOD
 OSP SEVEREN TSENTRALEN TSVT DZZD
 DZZD SATIS
 MEGAMETAL EOOD
 ULTRA BILD OOD
 PULMAKS EOOD
 DZZD BKFI
 STROYREMONT ENGINEERING OOD
 KOSTADINOV 43 EOOD
 SVESHTARI HILLS EOOD
 FUNDAMENT OOD
 ISSOMAT BUILDING EOOD
 INFRASTRUKTURNI SISTEMI EOOD
 NIKS 69-3 EOOD
 MD ENTERPRISE OOD
 PATNO PODDARJANE-RUSE EOOD
 BELMONDO EOOD
 STROY TIS EOOD
 BESLET - VASIL KOPRALEV ET
 ELIT STROY 6 EOOD
 BMN INZHENERING OOD
 HIDRA BUILD EOOD
 INTER STROY PROEKT - 7 EOOD
 NEKTON 2 OOD
 SEKSAGINTA PRISTA DZZD
 ULICHNO OSVETLENIE SM DZZD
 STEP 99 - STEFAN STEFANOV ET
 INFRASTROEJI OOD
 BRILIANT SLANCHEV BRIAG OOD
 STROITELSTVO I REMONT EOOD
 DUNAV MOST 2016
 OBEDINENIE ZA KRASIVO HASKOVO DZZD
 DZZD ELVAK
 HIDROMONTAG-L OOD
 HYDROSTROY - INVEST AD
 DI-HEL - ALEKSANDAR IVANOV ET
 VIVA 2000 EOOD
 PROEKT MONTAJ- PENKA FUCHEDZHEVA ET
 IZOSTROI - VD EOOD
 POWER CONSTRUCT EOOD
 MITASH-2015 EOOD
 DZZD INZHENERING PARK
 ACTUS EOOD
 SAHARA - 02 EOOD
 MIKONSTROY EOOD
 VELDAGE GRUP EOOD
 DANIEL - S 67 EOOD
 VEBACOM EOOD
 PATSTROY-GABROVO AD
 ELVO - 06 OOD OOD
 STROI INJINERING 17 OOD
 ELEKTROKONSORTSIUM BEL DZZD

GRANIT - 90 - CINCOVA EOOD
 DANI EXTREME LLC EOOD
 INSTROI EOOD
 KRIS MONTAGGI 2010 EOOD
 KONSORTSIUM AMFISIA DZZD
 AY Q EOOD
 YOHANNSEN CONSULTING OOD
 NYU ENERDZHI PRODZHEKTS EOOD
 BIOTAL BULGARIA OOD
 DAGO STROI EOOD
 MONTREIS EOOD
 OBEDINENIE PATNA KOMPANIYA GEOSTROY VODOKANALSTROY
 DIK 93 DT EOOD
 DZZD HEMUS A2
 INOX COMPLECT EOOD
 IMI 2008 EOOD
 PROMSTROI OOD
 STEFAN IVANOV IVANOV - TSANKO PETKOV ET
 PATPERFEKT GRUP HOLDING AD
 INTER PATISHTA 99
 DINKO 1 EOOD
 PATNA MARKIROVKA EOOD
 DZZD KONSORTSIUM DEVA TRANS- GORSKI PATISHTA 2013
 TL-SERVICE OOD
 EVI BULGARIA 2013 OOD
 KOZLODUY OOD
 PATNO PODDARZHANE EOOD
 AQUAMAR EOOD
 TEL SAT INZHENERING EOOD
 STILSTROI - KOMERS EOOD
 PATNO PODDARJANE - KRUMOVGRAD EOOD
 DZZD CHEPELARE FPD
 TSARIGRADSKO
 DUST STROY OOD
 EUROSTAR BG - EU EOOD
 DP TSV - PODELENIE SOFIYA
 NET GRUP PLYUS EOOD
 DZZD KONSORTSIUM ALDI KOMERS
 DOGUS INSAAT VE TICARET AS BULGARIA BRANCH
 TREYS PRIBOR DZZD
 AQUA MODUL AD
 VITEH STROY EOOD
 ELPROJECT - D EOOD
 DZZD DEPO MONTANA 2015
 GLOBAL INVEST GROUP OOD
 ENERGO GRUP OOD
 KIBO 2 EOOD
 RADOVANOV OOD
 KO INZHENERING 2000 EOOD
 DONELLI BULGARIA EOOD
 BILDSTROY PROJECT EOOD
 ELIMAR EOOD
 STOKS OOD
 DRUM CONSULT EOOD
 TELEKOMPLEKT SAT OOD
 EVROBILDING 2000 EOOD
 PLAMEN YUNGAREV - VREME ET
 BOROGRANDE EOOD
 PATSTROY - 92 AD
 PAVETA 2017 EOOD EOOD
 DZZD PPK-NADIN INZHENERING
 ENERDZHI ELENNOVO 66-67
 VENI-97 EOOD

KAMCHIYA BUILD 7 EOOD
 MART - M EOOD
 ASTALDI BULGARIA EOOD
 MARATON SVETLA STOYANOVA ET
 LIV - LYUBOMIR LALOV ET
 INFRASTROY KOMPLEX EOOD
 EIV OOD
 KRAF HOME AG EAD
 IVANOV I RUSEV OOD
 SHIPI 94 EOOD
 DZZD VAK ELEKTROIZGRAZHADANE
 GST SCAFFOLDING BULGARIA EOOD
 DZZD BEGLIK CHAIR - REKULTIVATSIYA
 RODOPI INVESTING EOOD
 RUMINEX EOOD
 INER 94 EOOD
 DM TIM EVROPA EOOD
 SK-13 PATSTROY INZHENERING OOD
 MONTAJI-BV EOOD
 HIDROSTROY - SESTRIMO EOOD
 BERCH - ERIK TEPELIKYAN ET
 PISCO EOOD
 VENTO ENERDGZI EOOD
 KA BE EF 2008 EOOD
 DZZD PST BETON
 HEFEST OOD
 TELEINZHENERING EOOD
 TEMIKI 3 EOOD
 USTREM TI
 UNIVERSAL KOMETA EOOD
 DIGGER B L H EOOD
 SOFIYA BILDING KONSTRUKT EOOD
 SK 13 TRANSSTROY AD
 PST GROUP EAD
 ARIC-09 EOOD
 GERMANO BULGARSKI KONSORTSIUM NATIONALNO HRANILISHTE ZA RADIOAKTIVNI OTPADATSI DZZD
 SICHES POLSKA SP. Z.O.O. - POLSHA
 MIKO 7 OOD
 GENINSKI STROY KONSULT EOOD EOOD
 ALEKS - BILDING OOD
 GEORH INJENERING OOD
 KONKOR BILD EOOD
 INZHENERING - 67 EOOD
 GRIYN BILDING EOOD
 REIL UEY EOOD
 ISAF - DRUZHESTVO ZA ZHELEZOPATNA SIGNALIZATSIIYA I AVTOMATIZATSIIYA AD - KLON SOFIYA
 IVI VAL 66 EOOD
 VETS - INZHENERING AD
 KRIMAR 07 EOOD
 STOKITE DZZD
 MAKANI OOD
 MARINOV 2008 BG EOOD
 BITUMINA GMBH BULGARIA EOOD
 PRISTANISHTE EZEROVO EAD EAD
 BARS AD
 GELAK OOD
 HYDROENERGY COMPANY AD
 KALINOV STROY EOOD
 POWER STROY DEVIN OOD
 DZZD AKVA GRUP 99
 PERCHEMLIEV INZHENERING EOOD EOOD
 DP TRANSPORTNO STROITELSTVO I VAZSTANOVAVANE P-NIE GORNA ORYAHOVITSA

DZZD KONSORTSIUM TIE-ANDEZIT 2013
 ACTIVE BUILDING INC EOOD
 KOLHIDA EOOD
 VVM ENGINEERING EOOD
 CELL SYSTEMS EOOD
 STROY TIS-SMOLYAN EOOD
 PATNO PODDARZHANE KYUSTENDIL OOD
 IZVOR STROY 2017 DZZD
 LAYTINGSTROY OOD
 DZZD TERVEL PVD 2012
 SAAVPROEKT EOOD
 AKTOR AKTSIONERNO STROITELNO DRUZHESTVO KLON
 KOMSTROY INZHENERING OOD
 ARTBETON EOOD
 DZZD SPORTNI TERENI
 SAMARA 2015 DZZD
 INTERTERM 69 - VESKO SHALVARKOV ET
 DZZD ORGANIC SOLUTIONS
 TRI HIL EOOD
 M INZHENERING OOD
 MSPORT BROS EOOD
 GAZKONTROL BALKANI OOD OOD
 TEMENA OOD
 EURO STROY CONSTRUCTION EOOD
 DZZD PIBI - MARK
 KONSORTSIUM KAPRI 10 KERAMIKA BURGAS DZZD
 DZZD SKALNI VAYTAL STROY
 NET COMS OOD
 NEVE TOURS EOOD
 TENDAR 15 DZZD
 DZZD OGRADI I SMR
 TEHNOKOLD INZHENERING OOD
 AGROMASH EOOD
 ZELENA SREDA DZZD
 TREYS SOP EOOD
 ULITSI STARA ZAGORA DZZD
 MBP STROYREMONT 2012 EOOD
 HIDROSTROY-YUG-97 AD
 BECHTEL-BULGARIA EOOD
 OMEGA-M TRADE EOOD
 BELLETEQ EOOD
 TEH KAR DZZD
 DEVEL PROJECTS OOD
 BKS-MADAN-2000 OOD
 RES ELEKTRIK EAD
 R R INVEST 1 OOD
 MEDIGRAL EOOD
 EVROPEISKI PATISHTA AD
 HEMUS 16320 DZZD
 ELEKTROIZGRAZHADANE CHIRPAN EOOD
 LOKI 77 EOOD
 KONSORTSIUM SHTRABAG STANILOV DZZD
 MT ENGINEERING EOOD
 MAGEYA OOD
 DRAGIEV & CO OOD
 DZZD OGD VL 400KV DOBRUDZHA-BURGAS
 MD-INVEST JSCO. AD
 EURO ALLIANCE ENGINEERING EAD
 BULSOFTCOM EOOD
 ED.TSYUBLIN AG - MYASTO NA STOPANSKA DEYNOST
 JOINT VENTURE KIPARIS
 TREYS - BURGAS EAD
 HHC BULGARIA

PEGASUS - AP EOOD
 ARBA STROY OOD
 BULKREPEKS ENERDZHI EOOD
 TOP LOGISTIK ER EOOD EOOD
 PANDORA EOOD
 TELEPARTNER EOOD
 ADH OOD
 ISA 2000 EOOD
 KSV EOOD
 CREATIVE BUILD OOD
 MIMITO EOOD
 PETRIKO OOD
 N. P. N. CO 02 EOOD
 PATNI NASTILKI 2012 EOOD
 STATUS N OOD
 OK SERVIC 2012 EOOD
 STROIEMONT-AS EOOD
 NOVEL 2012 EOOD
 KELET AB DZZD
 BOLGUROV ELEKTRIK EOOD
 VMV SITISTROI EOOD
 SELACTBUILD EOOD
 MEM 2000 EOOD
 PATSTROI-2001 OOD
 TERAKOMENGINEERING EOOD
 ELEKTROKONSULTSTROY EOOD
 MONTAGI PROBG OOD
 ARBAL EOOD
 TARKTUR T DZZD
 AV - RAIL EOOD
 VRATARA EOOD
 SANPAJAR BULGARIA OOD
 PLANEX INFRASTRUCTURE EOOD
 TIM - M OOD
 DZZD RISI KONSORTSIUM
 SDRUZHENIE PORR PST DZZD
 PORR BULGARIA EOOD
 TRANSSERVICE 2008-I EOOD
 NIKSI 01 EOOD
 VIDELINA EOOD
 BIO PDS STROY EOOD
 TECHNOEXPORTSTROY EAD
 KABEL EKSPRES SERVIC 3 OOD
 OBEDINENIE METRO BILD TSENTAR DZZD
 INFRA RAILWAYS EOOD
 LIBRA-C OOD
 ATIKA 55 EOOD
 BLV PROJECT EOOD
 VITKOVITSE PAJAR ENDZHINIARING A.S
 DZZD INFRA EKO VELINGRAD
 PATISHTA I MOSTOVE EOOD
 MOSTREMONT VARNA OOD
 VIK BURGAS 2017
 ALPSERVICE EOOD
 CHANEV INZHENERING OOD
 MEGAINVEST HOLD EOOD
 TITSI - STOITSA GALABOVA ET
 ASFALT PERFEKT DZZD
 INDUSTRIAL INSTALLATIONS EOOD
 KONSORTSIUM RSRP SOFIYA
 SDRUZHENIE DERTLIEV 2017
 VICTORIA 1103 EOOD
 TRAKIYA RM EOOD
 STANILOV EOOD
 TELEKOMUNIKATSIONNO I VISOKO STROITELSTVO INKOM OOD

MONTANA DZZD
 PATNO PODDARJANE-PAVLIKENI EOOD
 VEBAKOM - EDUARD TODOROV ET
 DZZD VIA SVOGE - TRP
 NIAL TRADE OOD
 ELIS 80 EOOD
 MURDZHEV TRANS EOOD
 MISTARBILD OOD
 BGNNOVA AD
 YORDANKA ANGELOVA-AKVAKONSULT ET
 PIM T DZZD
 STARS EOOD
 DZZD MIRKOVO 2013
 ERGO - V EOOD EOOD
 STARTEX - ID EOOD
 SOFT A BILD OOD
 N - SPASOVI EOOD
 KPREKTSTROI OOD
 DZZD BENKOVSKI 2014
 GARANT STROI OOD
 INERTNI MATERIALI - 2015 EOOD
 GD M. A. AL- HARAFI I SINOVE I ADMAK DZH. KONTRAKTING KO.
 LEN TRANS 60 EOOD
 DOBROTITSA 2016 DZZD
 FORTUNA - P EOOD
 INTERAKVA GRUP EOOD EOOD
 KENEDI METAL EOOD
 DZZD INFRASTRUKTURA YAKORUDA
 DTMV SOLAR OOD
 DZZD INFRASTRUKTURA TOPOLOVGRAD
 ATANI PLUS OOD
 OBEDINENIE REKULTIVATSIA KN DZZD
 DZZD PATNO PODDARZHANE OBLAST PAZARDZHIK I OBLAST PLOVDIV
 ILVA REHABILITATSIA DZZD
 BURGASKA STROITELNA KOMPANIA AD
 LIVIQ 08 EOOD
 ATLAS BALKAN OOD
 EUROHIDROSISTEMI EAD
 ARTEMIS - 93 EOOD
 MENTENANS IVAN EOOD
 DZZD VODNA INFRASTRUKTURA-KUBRAT
 STROY TEHNOLODZHI EOOD
 NIKOZ 74 EOOD
 DZZD EKIP S KONSORTSIUM
 OBEDINENIE OBRAZOVATELNA INFRASTRUKTURA DZZD
 ASTALDI ES PI EY-KLON BULGARIA
 DINIKOM EOOD
 ILIOV EOOD
 MARTADONIVT EOOD
 KONSORTSIUM KOZLODUY 2015 DZZD
 VINDGRUND EOOD
 TELEKOMPLEKT-OPTIC OOD
 BIOENERGIYA-TRYAVNA OOD
 RING P OOD
 YU ES VI INZHENERING EOOD
 POLISTROY 21 EOOD
 POOLS GSA EOOD
 EMBOR 2 OOD
 TOMINO OOD
 STROITEL KRIVODOL EOOD
 ADM-ENGINEERING OOD
 MAYNING KONSTRUKSHAN KAMPANI OOD
 VIPCOM INVEST EOOD

AGRO KAPITAL 2009 OOD
 ELCONSULT 2013 - VARNA OOD
 MAGISTRALA TRAKIYA AD
 VALMAR 10 EOOD
 ELEKTROIZGRAJDANE - S I OOD
 DZZD OBEDINENIE PISOV ARDA - 2013
 HIDROMONTAZH GRUP EOOD
 PTS STROY OOD
 VODIMET EOOD
 APRILTSI INVEST AD
 MINSTROY MAYNING AD
 ES BILD 2012 EOOD
 KONSORTSIUM CHERNOMORETS INZHENERING DZZD
 TREND CONSTRUCTIONS COMPANY OOD
 POWERENT OOD
 I END S EOOD
 ELTAR 1 EOOD
 ASV ENGINEERING EOOD
 MT STROY EOOD
 GAZKOMPLEKT OOD
 GRAFIT KOMERS OOD
 KONSORTSIUM HOLDING PATISHTA PI ES PI DZZD
 ER I EM INJENERING EOOD
 VIJOM EOOD
 DIM STROY INZHENERING EOOD
 SITI PAT EOOD
 HIDROSTROY 999 AD
 T.I.R.W. EOOD
 DZZD SIMEONOVGRAD STROY
 IMPULS CO OOD
 VEZI OOD
 SM STROY 2017 EOOD
 TEMENUGA 2013 OOD
 GYOKSE EOOD
 ELTRANS OOD
 HEC SOLAR EOOD
 TIYM INZHENERING 2016
 AUTOMAGISTRALI SOFIA EOOD
 EXPO TECH EOOD
 HIDROCONSTRUCTIA SA - ROMANIA
 ING STANDART OOD
 IANAK SERVICE EOOD
 TEMP PB EOOD
 IYST UUD KONSTRUKT EOOD EOOD
 TOPLOREMONT 2016
 HASAN KODZHAIUSUF ET
 HIMSTROY BURGAS OOD
 PATNO PODDARZHANE NOVI PAZAR OOD
 SDRUZHENIE MOBILNOST 2015
 ELTAR EOOD
 BUPAR YUNION - KLON BULGARIA
 DELUKS-D EOOD
 PENON 2004 - PP EOOD
 ANIKA 06 EOOD
 AVV-ENGINEERING EOOD
 OBEDINENIE BORINO-STROY DZZD
 DOMINION NETWORK EOOD
 BARUFA - YANCHO PETROV ET
 THERMAL UNIT EOOD
 PATNO STROITELSTVO I PODDARZHANE VESELINOV EOOD
 FELANI-85 EOOD
 ZDRAVEC - CANEV I SIE SD
 MULTI STROY 2 OOD

AMIS 1976 EOOD
 PATNI STROEZHI - VELIKO TARNOVO AD
 KONSORTSIUM OYLTANKS INZHENERING DZZD
 TUNELI EOOD
 HIDROMONTAZH-BURGAS EOOD
 SHUMEN 2017
 THERMOGROUP ENGINEERING OOD
 DK INFRA OOD
 PETAR BORISOV TRANS EOOD
 DZZD OBEDINENIE METRO - 3 - 2014
 ENI PYPE SYSTEMS EOOD
 CAPITOL 2011 OOD
 INFRASTRUKTURA I SERVIC GRUP DZZD
 ELMI OOD
 MIRAMAR OOD
 DOCHEV INZHENERING EOOD
 DANY STROY 2017 EOOD
 FAST BILDING 2009 EOOD
 CHERITA OOD
 DZZD FENIKS STROY
 AQUEDUCT 2013 EOOD
 PIPERITA AD
 VTV 66 EOOD
 HAYLIT+VYORNER BAU OOD - KLON SOFIYA
 ENERJI 71 EOOD
 TRAKIYSKI LES AD
 MIKON - V EOOD
 INFAST OOD
 VODNO STROITELSTVO-SILISTRA AD
 OBEDINENIE LYUKOS PERNIK
 VG BUILDING EOOD
 GEOVODPROEKT INZHENERING EOOD
 DZZD OBEDINENIE INFRA - TULOVO - RADUNTSI
 PATI-M EOOD
 DZZD PONT
 TRANSPORTNO STROITELSTVO I VAZSTANOVYAVANE SOE
 INOTRANSENGINEERING OOD
 STEEL ROAD EOOD
 INMAT SOFIA EOOD
 TELEKOMKONTROL EOOD
 ENERGO REMONT GRUPS EOOD
 STROITELNA MECHANIZATSIIYA EAD
 ELSTROY MONTAZH EOOD
 BRIS 88 EOOD
 DZZD TVARDITSA SPORT
 AQUAMAT 2000 OOD
 GEOMETRO ZEMLYANE DZZD
 PETER YAKOBSEN SHTRASSEN UND TIEFBAU OOD & KO KD
 YUROBALGERIA EOOD
 ES PI GRUP EOOD
 EUROGASCOMPANY OOD
 TMS INVEST GRUP EOOD
 PATNO PODDARZHANE SLIVEN EOOD
 EKOBULGARSTROY OOD
 MEGABUILD GROUP EOOD
 STROITELNO MONTAZHNA KOMPANIA PERELIK OOD
 TERATEST BULGARIA EOOD
 H DE COMERS EOOD
 SOLAR CONSULTANCY AND CONSTRUCTION SERVICES OOD
 LAZARGRUP INVEST EOOD
 SKAY KONSTRUKSHAN EOOD
 DZZD RODOPI 2014
 RETONA GEOTEHNIKA BELOVO 2016 DZZD

EMU PERNIK EOOD
 HOLDING PATISHTA I INFRASTRUKTURNI SAORAZHENIA EOOD
 GAZPROEKT YUG AD
 URBAN KANSTRAKSHAN DZZD
 HRISTO KAZASOV ET
 PROSTREAM GROUP EOOD
 AGROMAH ROUDA EOOD
 INGSTROYENGINEERING EOOD
 DZZD KONSORTSIUM PAT INVEST - 7
 BANOVO FARM OOD
 ILVA REHABILITATSIYA OOD
 ASPO 91 CHAKAROV SD
 TELECOMPLECT EVP OOD
 ATP-ATOMTOPLOPROEKT OOD
 DIEL-DI ZLATKOVA EOOD
 IPET OOD
 PATENGINEERING M AD
 DZZD GORNA TRAKA-VAYALAR
 D E A SD
 DZZD JP DASKOTNA
 DZZD KLF - BANSKO
 2 EOOD
 KOMAN BULGARIA OOD
 ZHP STROY EAD
 ELEKTRONBUL EOOD
 TEA-ST EOOD
 YUNG STROY EOOD
 ZLATNA ROZA OOD
 DZZD KONSORTSIUM DS PLOVDIV
 LIDER DINAMIC EOOD
 ORION-5 VATRACHKI I SINOVE GP
 NYUSTROY VIZHAN EOOD
 TEMPEST TECHNOLOGY
 GORNA BANYA DZZD
 INFRAPROJECT EOOD
 ZDRAVKO GALABOV ET
 TIM INVEST EOOD
 INTERPROM EOOD
 KONSORTSIUM AKZ KK55 2016 DZZD
 HIDROSTOP - PV OOD
 KOREL-ID EOOD
 GVL 63 BUILDING EOOD
 PATSTROYMONTAG EOOD
 DZZD GEOMETRO B.P.
 GRIYN METAL EOOD
 ILI NIKAYA EOOD
 ROMANSTROY
 DZZD STROY EKO YABLANITSA
 VLADI DENIS STROY EOOD
 DZZD KONSORTSIUM INTINI - SIKONKO
 BALKANSTROY KILIFAREVO EOOD
 DIOGENI TELEKOM OOD
 DURAL I ER DZHI ES PROEKT DZZD
 ES KEY EOOD
 KONSIRTSIUM UNILAND-SIKONKO-UNIEKO DZZD
 ASF SARVIS EOOD
 PATREMONT OOD
 PRIVATECH OOD
 SDRUZHENIE MAPA-DZHENGIZ
 ENERGY P X OOD
 SADE S.A. - BULGARIA BRANCH
 TOMO STROY EOOD
 R N 13 GEORGIEVI OOD
 ANDI EOOD

DZZD EM STROY GALCHEV INZHENERING
 VOLF SISTEMBAU GEZELSHAFT M B H - AVSTRIA OOD
 BESTER GENERACION BULGARIA EOOD
 DZZD OBEDINENIE DETELINA
 SPORT PLAST 42 EOOD
 STRABE EOOD
 DOBRI PANOV ET
 PATNO STROITELSTVO AD
 SM INZHENERING OOD
 DI VI ES D EOOD
 SLAVSTROY - INZHINERING OOD
 PRO GAME EOOD
 KOMANS 2000 AD
 GAROVI STROEZHI EOOD
 DZZD PH-DOBRICH
 PROEKT MONTAZH OOD
 SMART STROY SISTEM EOOD
 G V D KOMPANY EOOD
 ELEKTRA GRUP 2011 EOOD
 BEPANA EOOD
 DZZD STANIMAKA 2013
 ANGEL VASILEV - PIK ET
 TERASYST OOD
 PET MAR EOOD
 ES DI SARVIS EOOD
 DZZD KALIPSO
 DANI 17 OOD
 TUTRAKAN PB
 BG DIVE SOLUTIONS OOD
 STANISLAV VUTEV ET
 SIGROTECH TECHNOLOGY EOOD
 SLIVEN PARTNARS DZZD
 IKON 7 EOOD
 VAS MIT EOOD
 PIAR STROY EOOD
 DIPECOM OOD
 DEPO SILISTRA DZZD
 BILDING PERFEKT EOOD
 DZZD KONSORTSIUM BILDNIKS - BSK
 DAR - 55 EOOD
 RADO OLRAT EOOD
 STRABAG EAD
 DROMOS CONSTRUCTION BG EOOD
 KOZLODUY 2017
 KUBAR STROY EOOD
 DZZD EKO TERM GRUP
 SGS ENGINEERING EOOD
 A-STEEL 1 EOOD
 SEVAR OOD
 DZZD AVS - RADO OLRAT
 DZHENYO IVANOV EOOD
 IVAN-84 EOOD
 RAIL PROJEKT EOOD
 IV - ASSEMBLY OOD
 TERAGROUP SOFIA EOOD
 ESPO ENGINEERING OOD
 VODOPROVODI SEVER 2016
 RAMOS 5 EOOD
 ELEMONT OOD
 ODESOSSTROY OOD
 PATNO PODDARZHANE-BYALA EOOD
 DZZD PSOV-KUBRAT
 DAS INZHENERING EOOD
 ELIT INVEST VARNA OOD
 PROJECT FORCE EOOD

KBM ENERDZHI DZZD
 SIRS STOYANOVA OOD
 MULTI CLIMA EOOD
 SOLAR TURBINS YURAP S.A. - BELGIYA
 ALEKS STROY-08 EOOD
 PATNA MARKIROVKA 2014 DZZD
 EN PI SI REVOLYUSHAN OOD
 KONSORTSIUM ENERGOSTROY DZZD
 PATREMONT OOD
 SS PROGRES I KO EOOD
 ABS-ASFALT BETON SOFIYA EOOD
 TELEBUILD OOD
 AR - DA 10 OOD
 CULVERT EOOD
 SITI GRUP INTERNESHANAL EOOD
 NET GRUP EOOD
 POLID OOD
 ELKOR OOD
 ND-GAS FACTOR EOOD
 VODNO STROITELSTVO - HASKOVO AD
 CHELSIRO EOOD
 SOFIYA STROY 2016 EOOD
 ARIES - M EOOD
 PANKOSTROI EOOD
 EU SUNDAY AD
 STROY SISTEMA EOOD
 DZZD NOVO BANSKO
 ELEKTROINJENERING - R EOOD
 INTEGRALNI PROEKTI EOOD
 KONSORTSIUM PAT PROGRES DZZD
 BS ZHPS EOOD
 ELECTROSTROEJI AD
 INFRASTRUKTURA DZZD
 GREENTECH ENGINEERING SOLUTIONS AD
 AKTA PRO EOOD
 PATNO PODDARGANE - HASKOVO EOOD
 DZHISIEF SK 13 TREYS REYLINFRA KONSORTSIUM DZZD
 GABROVO TSENTAR DZZD
 KONSORTSIUM RAHOVETS-GEOPLAN
 NEXT LEVEL CONSTRUCTIONS OOD
 METAN MONTAJ EAD
 SHREDDER CORPORATION EOOD
 DZZD VIK-BELITSA
 KAPITOL STROY DZZD
 DOUBLE A ENGINEERING EOOD
 POMA GROUP BOURGAS EOOD
 SIM S.P.A. - KLON BULGARIA
 EGOLI EOOD
 START ELKO 2015 DZZD
 DELIA 09 EOOD
 IP ROUD EOOD
 MIGER - GEORGI MARKOV ET
 TIBA M PROEKT EOOD
 AGROBILD EOOD
 KAZAKOV - SVET OOD
 SAIA-KATREV EOOD
 PATSTROYENGINEERING AD
 EKOLONIA OOD
 ELFOR OOD
 ELRON EOOD
 TSYUBLIN BULGARIA EOOD
 VELINI OOD
 IGA ZHP INFRASTRUCTURE
 TOP EOOD
 KMG - 93 EOOD

BEKASTROI EAD
 PARTNYORI KRAYMORIE DZZD
 HIDROTEH VARNA DZZD
 MELISA BE OOD
 DZZD VATANASOV-31
 BOURGAS ROAD CONSTRUCTION AD
 EL ZERG - MIROSLAV ILIEV ET
 TELEKOMPLEKT - ZENIT OOD
 EL KONTROL EOOD
 PRAYM TRANS OOD
 TARGOVSKO PREDSTAVITELSTVO FRESINE INTERNASIONAL I SADRUZHIE
 EVROSAT OOD
 DZZD TREYS EAR
 DZZD ENERDZHI S
 STROITELNA KOMPANIA PAT STROY INVEST EOOD
 TEHNOSTROY - G EOOD
 KONSORTSIUM BAYUOTAR-SPH
 DASCON OOD
 HIDROTECH CO EOOD
 GLAVSTROY EOOD
 INTERGOLF BULGARIA EOOD
 ELMONT - NIKOLA VLACHKOV ET
 SAOBSHTITELNO STROITELSTVO I VAZSTANOYAVANE SOE
 BILD IMIDZH IMPRES OOD
 DZZD TREYS-PLEVEN
 HRISTO KOEMDZHIEV 39 EOOD
 EVROLINK 2007 EOOD
 AKSESKOM EOOD
 NIVEL STROY EOOD
 NEXT LEVEL ENGINEERING OOD
 EKO GRIYN INTERNEVSHANAL OOD
 OBEDINENIE OBHOD MONTANA DZZD
 VEMA - VESELIN DONCHEV ET
 KARO TRADING OOD
 TILSTROY 2015 EOOD
 NANOTRINO AG EOOD
 INFRA EXPERT AD
 DZZD VODA I PROGRES - ZLATITSA
 SICHES S.P.A - ITALIYA
 GLOBUS OOD
 SI BI EM AY KANSTRAKSHAN KO BULGARIA KLON
 DZZD KONSORTSIUM PATNO PODDARZHANE BURGAS 2014
 ROKS TREYD EOOD
 KONSORTSIUM PLOVDIVTSI DZZD
 KONSORTSIUM MORSKA ESTAKADA SHABLA DZZD
 ELIT KAR STROI EOOD
 VIADUKT AB BINKOS OOD
 ZORI-SAMOKOV EOOD
 SPRING 1 EOOD
 PATNO PODDARJANE EOOD
 PERLA STROY GROUP EOOD
 DZZD OBEDINENIE PARTNYORI YUDD
 ECOSTROY BUILD EOOD
 DZZD PATINZHSTROY
 MAKADAM - KOLYO ZHEKOV ET
 DZZD PSV
 GALABOV-M EOOD
 DZZD KARAMANITSA 2015
 ILKOM EOOD
 MARKIROVKA 2014 DZZD
 DZZD OBEDINENIE KARMEN 2000 - VT INZHENERING

BI AR INZHENERING EOOD	SALP AD – KLON BULGARIA	ILIEV-MONT EOOD	SIS BUILD EOOD
CITYCOM RILA LLC EOOD	MAKBUL INFRASTRUKTURNO STROITELSTVO EAD	DZZD TERVEL TBO 2013	METRO STROITELSTVO DZZD
INVEST M1 EOOD	GLOBAL ENTERPRIZE BVBA EOOD	SECTOR G - 7 EOOD	AVIS EOOD
DETSKI PLOSHTADKI VT 2016	PS CONTRACT EOOD	STRELEC GROUP EOOD	GARANT 90 EOOD
ER CONSTRUCTIONS OOD	KRESK EOOD	SKEMA EOOD EOOD	DZZD AKVA INZHENERING GRUP SV
ELITSTROY 98 EOOD	GENTO TREYD - GEORGI GEORGIEV ET	DM GROUP 75 OOD	GEOSTRIKT EOOD
GEOSTROY ENGINEERING OOD	TOMSANS 2004 OOD	SDRUZHENIE ZA ZEMEN DZZD	IS BULGARIA OOD
SOLAR BUL EOOD	KOLEV STROI 2013 EOOD	TEOCOM CONSULT EOOD	INSTALLING AND SYSTEMS OOD
IVSI POOL EOOD	ENICOM - S OOD	PI ES 2014 DZZD	DZZD KRAKRA
SANORA OOD	DZZD OBEDINENIE KABLESHKOV-2013	LENA ENZHENIARIYA I KONSHTRUSOYSH AD - KLON	SIENIT CONSTRUCTION GROUP AD
PMU KREMIKOVZI OOD	DZZD KONSORTSIUM TORKRET 2017	TEO MONTAZH INZHENERING EOOD	DZZD CHERNOOCHENE-KANYAK
WOLFSBURG EAST EOOD	FAYBAR GRUP EOOD	KLEI SPORT EOOD	K.H.K. - BILDING EOOD
KOMES G OOD	PLANTEL EOOD	SIMA OOD	VALTER-HAYLIT SSDZZD
PATISHTA I PATNI SAORAZHENIA AD	ENERGOMONTAZH ZAPAD AD	DRUZHESTVO PO ZDD DURAL 97 DZZD	VIASTROY AD
DZZD RSUP 2013	PERSENA EOOD	MULTI STROI GROUP EOOD	VALANI EOOD
STROITELN I TEHNICHESKI FLOT AD	BI METAL STROY OOD	KONSORTSIUM TRP RAZGRAD 2014 DZZD	TECHNOMASH BULGARIAN INDUSTRIAL GROUP AD
TREYS SVOGE DZZD	DENDRIT BAHAROV OOD	CONSTRUCTION MACHINERY AD	VIK MREJI EOOD
IMELMANSTROY AD	TERNA AKCIONERNO TURISTICHESKO TEHNICHESKO I KORABOPLAVATELNO DRUJESTVO - KLON BULGARIA BRANCH	DZZD KONSORTSIUM ALFA	NICOPOLIS CONSTRUCTION EOOD
AKVAPOL EOOD	CONSULT - 64 OOD	METROBILD ZAPAD DZZD	STOK 75 EOOD
KONSORTSIUM STRUMA LOT 3 3 DZZD	HIDROTECH SOLUTIONS	NADIN ZHELIVAZKOV EOOD	DZZD AKVA INZHENERING
ZHVIVKO TILEV - SHVAYSER ET	DALEV I KO OOD	DZZD SOKOLOVTSI 2013	VEKTOR PIP OOD
ELEVTERI EOOD	DOBREV 2010 EOOD	ROAD CONSTRUCTION COMPANY S B S AD	SPV STROEZHI EOOD EOOD
KALCHEVI OOD	EVROKONTAKT EOOD	DEIANOV 2008 EOOD	STROY INDASTRI GRUP EOOD
DZZD VODSTROY - IPS	AVTOMAGISTRALI TCHERNO MORE AD	MARINIMPEKS EOOD	DZZD TAGATIS
SIMINVEST OOD	ELFOR BG EOOD	ADIMIT OOD	FININVEST KONSULT 07 EOOD
ELVAS EOOD	HES AD	AKVA GRUP DZZD	ALFASYST ENGINEERING OOD
DIVEL-BOGOEVI I S-IE GP	VEGODA 1 OOD	POLIMEKS GRUP EOOD	SONADOR GRUP EOOD
RALEKS SPORT EOOD EOOD	MAL TEPE 2016	PEEV-RUMEN PEEV ET	ROT MASTARS EOOD
EURO ECO BUILD EOOD	MSA - 2010 EOOD	LYUBEN YORDANOV I SIN 2007 EOOD	DZZD FUNDAMENT - KONSTRUKT
KERVANSTROY OOD	INTELLIGENTNI SISTEMI I USLUGI EOOD	PATNO PODDARZHANE 2010 DZZD	KRASIN OOD
INFRASTROY EAD EAD	KRISTAL 2007 EOOD	TANEKS TREID EOOD	ECOGENERENG OOD
ZBIS OOD	MINSTROY MARITSA IZTOK AD	MODUL SERVICE BG OOD	EKO TRADEX GROUP AD
CENSATEC EOOD	MONTAZHI - STOYANOV EOOD	EKO - HIDROVAT OOD	4M ENERGY OOD
LANDJEV INGENERING EOOD	MIGSTROI-GK EOOD	APIS - KIRIL TODOROV ET	DZZD RUSE INFRA
ALEKS STROY 76 EOOD	EXPO DESING 3 EOOD	SKRUDJ-99 EOOD	AMH PATPROEKT DUPNITSA DZZD
OTMANLI STROY DZZD	DURAL OOD	CHERNOMORSKA RIBA EOOD	SAYGAN FLOR EOOD
REBAYOLI BULGARIA EOOD	MINERAL 2009 EOOD	AVTOMAGISTRALI HEMUS-KLON DUPNITSA	STROITELNA KOMPANIJA PLAM EOOD
STIPIC EOOD	„AKTSIONERNO DRUZHESTVO ZA STROITELSTVO I USLUGI KOPASA – KLON BULGARIA“	LINIA STROY EOOD	PATSTROIINJENERING AD
IDEAL INZHENERING EOOD	PORR BAU GMBH - NIEDERLASSUNG SOFIA BRANCH	GALITA 67 BG EOOD	NIK BILDING-RUSE EOOD
KT ELEKTRIK EOOD	EKOFLUID GRUP EOOD	PATNO PODDARZHANE BELOGRADCHIK EOOD	GARANT 90 TSONEV I SIE OOD
NFRASTRUKTURNI PROEKTI SZ EOOD	NOLA 7 ENGINEERING OOD	DRUZHESTVO PO ZDD SOFTA DZZD	UNIMEKS - S EOOD
TEKKOM OOD	GTI 2008 EOOD	DZZD SITRA GRUP	INJSTROI EOOD
OBEDINENIE GRAZHDANSKO DRUZHESTVO EIK DRAGALEVTSI DZZD	KONSORTSIUM SICHES AKZ DZZD	SDRUZHENIE KIRKOVO 2017	DURAL PROEKT DZZD
AKVA STROY INZHENERING 77 EOOD	ITERATIO EAD	TRANSSTROY - VARNA AD	STROITELNA KOMPANIA PATSTROY EOOD
GUMTRAK OOD	TRI MSV EOOD	DZZD VDS 2015	HYDROENGINEERING GROUP EOOD
YUGOSTROI-66 EOOD	SPA CREATIVE OOD	BUL TIM - PETAR KOLEV ET	DZZD KONSORTSIUM YUDP - GORSKI PATISHTA
KONSORTSIUM ELEKTROIZGRAZHDANE VARNA OOD	BG GEO INZHENERING EOOD	EVROPRESTIZH KONSTRASHANS OOD	PATSTROY EOOD
MULTI KORPOREYSHAN EOOD	ROAD MAINTENANCE - YABLANICA EOOD	FINES-T EOOD	DVG INNOVATE EOOD
PSVT DZZD	GRIYN TEHNOLADZHIS EOOD	CHERNOMORSKA GAZOVA KOMPANIA EOOD	ISS INVEST EOOD
KRAMAR 2010 OOD	KONSORTSIUM TBS 2012 2016 DZZD	ELINOR EOOD	DZZD MT INZHENERING
PATNI STROEZHI GABROVO EOOD	TERMIS OOD	DZZD STILSTROY-VEYL	ELECTROMONTAJI VARNA OOD
DZZD GIS AKVA BG	GAMATERM 2014 OOD	DA NET LAN EOOD	IVKOM 63 EOOD
MIREL-BG EOOD	DIMITAR YANKOV KENEDI METAL ET	DZZD KONSORTSIUM ARDINO 2015	EMISHA 97 EOOD
STROITELNA KOMPANIA VALZAH EOOD	FAMUR - BALGARSKA ENERGETIKA	ATLAS GLOBAL MENINZHMANT INVEST EOOD	PROMISHLENO STROITELSTVO-NOLDING EAD
EL VI KO 5 EOOD	INFRA - BG EOOD	SANI PUULS EOOD	GRADSKA SREDA PATSTROY GABROVO DZZD
RAY FIS EOOD	BEKI SOFI BAYCHO BAYCHEV ET	KOOPERATIVA MURATORI & CHEMENTISTI - CHI.EM.CHI. DI RAVENNA – KLON BULGARIA	FORMEYSHAN ENTARPRAYZIS EOOD
SOKOL BLASTING OOD	ESTE GROUP OOD	PARTNERSHIP ZONA2-2015 DZZD	TERAKOM-TS OOD
MIMI VIKI 2006 EOOD	DZZD TSOPA I SIE	O.M.A. KLON BULGARIA	RUEN HOLDING AD
YUKA OOD	DZZD AKVA	ELIT STROY OOD	KONSORTSIUM STRABAG SOFIYA TM DZZD
ALBEYAZ OOD	EVROVODCOMMERS GROUP OOD	3K AD	SUNSERVICE EOOD
AVTOMAGISTRALI HEMUSAD -KLON GR. ZLATITSA	MAK PROGRES EOOD	BILDKOM-SI EOOD	ECOLLECT EOOD
PIRINSTROYINZHENERING EAD	TRANSSTROY-1 AD	ZHI EM EL GAZ ENERDZHI OOD	ELMAKS EOOD
VAQNA EOOD	VENI STIL 77 EOOD	MOKS-STEFKO STANEV ET	RUDIN OOD
		SAMOKOV - G 2001 OOD	MARK OOD
			SPARTAN EOOD

YUGSTROY OOD

PEVAL OOD

DZZD KATINI

AKTIV BILDING SERVIC EOOD

UARKING KAPITAL EOOD EOOD

UOTAR ATRAKSHAN KAMPANI AD

YANA 2007 EOOD

VETS K 2 AD

EL STROY IZGRAZHDANE DZZD

RENOVAT EOOD

BREMET OOD

DZZD EVROPEYSKI PATISHTA

GCF GENERALE COSTRUZIONI FERROVIARIE S.P.A.
BRANCH BULGARIA

PATINZHENERINGSTROY DZZD

DELIIMAM EOOD

ANIKALVI STROY EOOD

AI PI ZET EOOD

OSS BULGARIA EOOD

EVROMETAL STROY AD

HIDROSTROYTELSTVO OOD

ORBELCOM EOOD

DZZD DEVNYA TREYD - ZEBRA

HIDROSTROITEL PA EOOD

CABLE TV STROI AD

GRIIN LAYT EOOD

UNISTROY OOD

AKVA BILD EOOD

YAN SOLAR TEHNOLODZHI EOOD

LOZA - DP OOD

DZZD SEVEROZAPAD BILD

DZZD OPAN PMP 2010

TERRA MIX BULGARIA EOOD

GAMMA ELECTRIC EOOD

PATSTROY OOD

VIASTROYINZHENERING OOD

PENON EOOD

RAMIS 2013 EOOD

GLAVBOLGARSTROY INTERNATIONAL AD

ELEN INVEST EOOD

VIVACOM EOOD

ZEBRA VARNA DZZD

M STROY INZHENERING OOD

BAZALT EOOD

STROYMONTAGHGRUP OOD

ARDASTROY EOOD

AI BI SI - 09 EOOD

EVROKUB 2016

MARTI PROEKT EOOD

STROIKOMFORT EOOD

BOROVANSKI IMOTI EOOD

DANI CONSTRUCTION EOOD

TRACE YAMBOL AD

SDRUZHENIE TSGCH BURGAS 2017

NEW TECHNOLOGIES OF BULGARIA AD

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