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Business Intelligence
for Southeast Europe



Industry Report

Creative, arts and entertainment
activities

2018

BULGARIA

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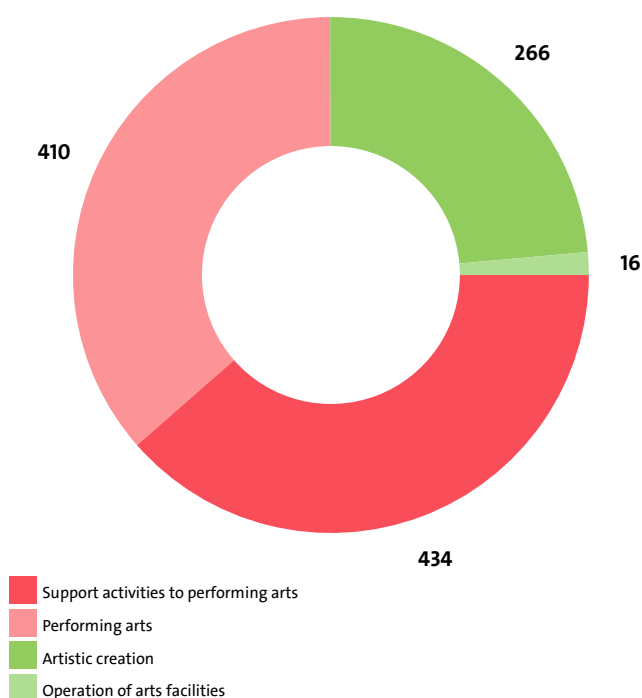
I. KEY INDICATORS

- The Creative, arts and entertainment activities industry in Bulgaria was represented by 1,126 companies at the end of 2018, compared to 1,051 in the previous year and 1,028 in 2016.
- The industry's net profit amounted to BGN 14,121,000 in 2018.
- The industry's total revenue was BGN 114,551,000 in 2018, up by 17.44% compared to the previous year.
- The combined costs of the companies in the Creative, arts and entertainment activities industry reached BGN 98,644,000 in 2018, up by 20.16% year-on-year.
- The industry's total revenue makes up 0.12% to the country's Gross domestic product (GDP) in 2018, compared to 0.10% for 2017 and 0.12% in 2016.
- A total of 726 people were employed in the Creative, arts and entertainment activities industry in 2018, compared to 751 in 2017 and 723 in 2016.
- Most of the companies in the industry are based in Sofia, followed by Plovdiv and Varna.

II. INTRODUCTION

In 2018 the companies in the Creative, arts and entertainment activities industry numbered 1,126, distributed in 4 sectors.

INDUSTRY STRUCTURE BY SECTORS AND NUMBER OF COMPANIES



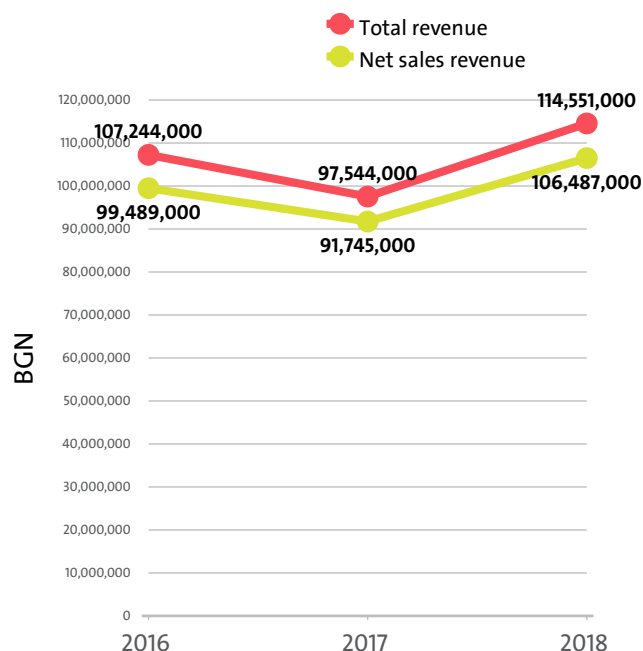
In 2017 there were a total of 1,051 companies operating in the industry. In 2016 their number totalled 1,028.

NUMBER OF COMPANIES IN CREATIVE, ARTS AND ENTERTAINMENT ACTIVITIES INDUSTRY BY SECTORS

| SECTOR | 2018 | 2017 | 2016 |
|---------------------------------------|------|------|------|
| SUPPORT ACTIVITIES TO PERFORMING ARTS | 434 | 416 | 411 |
| PERFORMING ARTS | 410 | 380 | 374 |
| ARTISTIC CREATION | 266 | 239 | 227 |
| OPERATION OF ARTS FACILITIES | 16 | 16 | 16 |

III. REVENUES

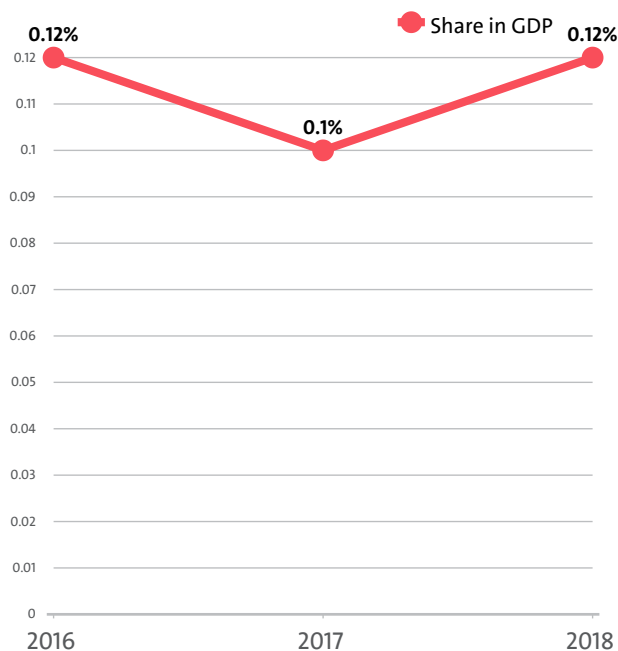
The total revenue in the industry was BGN 114,551,000 in 2018, BGN 97,544,000 in 2017 and 107,244,000 in 2016.



The companies in the Creative, arts and entertainment activities market of Bulgaria earned combined net sales revenues of BGN 106,487,000 in 2018.

In annual terms, sales marked a rise of 16.07% compared to 2017. In comparison to 2016 they rose by 7.03%. In 2017 sales rose by 7.78% year-on-year.

The Creative, arts and entertainment activities industry total revenue make up 0.12% to the country's GDP in 2018, compared to 0.10% for 2017 and 0.12% in 2016.



In 2018 the Creative, arts and entertainment activities industry contributed to GDP BGN 107,125,000 in Gross value added (GVA) accounting for 0.06% of the total for the country's economy.

In the previous year, the industry's GVA amounted BGN 89,287,000, accounting for 0.05% of the total for the country in 2017. In 2016 the GVA of the Creative, arts and entertainment activities was BGN 97,661,000, or 0.06% of the GVA for the country's economy.

GVA BY SECTORS

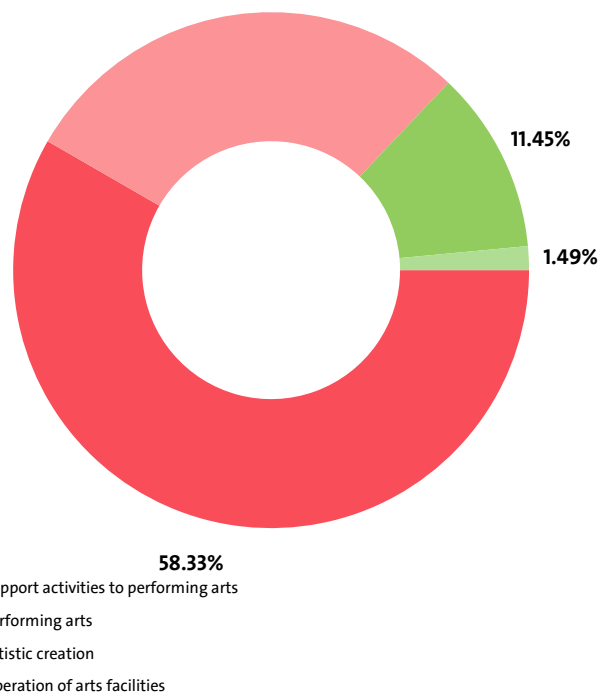
| RANK | SECTOR | BGN | SHARE OF THE COUNTRY'S GVA (%) |
|------|---------------------------------------|------------|--------------------------------|
| 1 | SUPPORT ACTIVITIES TO PERFORMING ARTS | 61,706,000 | 0.03 |
| 2 | PERFORMING ARTS | 30,306,000 | 0.02 |
| 3 | ARTISTIC CREATION | 13,173,000 | 0.01 |
| 4 | OPERATION OF ARTS FACILITIES | 1,940,000 | 0.00 |

We expect, based on the trend in the last three years, the total revenue of the Creative, arts and entertainment activities industry to change at a compound annual growth rate (CAGR) of 3.35% in 2019.

NET SALES REVENUE BY SECTORS

| RANK | SECTOR | NET SALES REVENUE (BGN) |
|------|---------------------------------------|-------------------------|
| 1 | SUPPORT ACTIVITIES TO PERFORMING ARTS | 62,110,000 |
| 2 | PERFORMING ARTS | 30,593,000 |
| 3 | ARTISTIC CREATION | 12,196,000 |
| 4 | OPERATION OF ARTS FACILITIES | 1,588,000 |

INDUSTRY'S NET SALES REVENUE STRUCTURE BY SECTORS
28.73%



The highest growth, of 20.54%, was recorded by Performing arts, while Operation of arts facilities registered the sharpest decline, of 39.67%.

TOP COMPANIES' REVENUE BY SECTORS

| SEGMENT | COMPANY | TOTAL REVENUE (BGN) | NET SALES REVENUE (BGN) |
|---------------------------------------|-----------------------------|---------------------|-------------------------|
| OPERATION OF ARTS FACILITIES | | | |
| | THEATER BULGARAN EOOD | 886,000 | 886,000 |
| | ARENA RUSE MENIDZHMAKT EOOD | 611,000 | 244,000 |
| | EVENT LEADERS PRO EOOD | 170,000 | 170,000 |
| ARTISTIC CREATION | | | |
| | ART FEST EOOD | 2,628,000 | 1,080,000 |
| | ALEXANDRA AUDIO EOOD | 1,633,000 | 1,595,000 |
| | KAMEN DONEV EOOD | 657,000 | 657,000 |
| SUPPORT ACTIVITIES TO PERFORMING ARTS | | | |
| | ART BG - EVENTS EOOD | 6,163,000 | 6,163,000 |
| | EUROMUSIC EOOD | 4,764,000 | 4,764,000 |
| | BG SOUND STAGE OOD | 3,879,000 | 3,870,000 |
| PERFORMING ARTS | | | |
| | 7/8 AD | 6,039,000 | 6,009,000 |
| | MELPOMENA THEATRE EOOD | 2,307,000 | 2,307,000 |
| | LI 1 EOOD | 1,779,000 | 1,516,000 |

The top 10 companies in terms of total revenue in Creative, arts and entertainment activities accounted for 31.70% of the industry's total in 2018, 28.24% in 2017 and 34.21% in 2016.

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

| RANK | COMPANY | TOTAL REVENUE (BGN) | NET SALE REVENUE (BGN) |
|------|----------------------------|---------------------|------------------------|
| 1 | ART BG - EVENTS EOOD | 6,163,000 | 6,163,000 |
| 2 | 7/8 AD | 6,039,000 | 6,009,000 |
| 3 | EUROMUSIC EOOD | 4,764,000 | 4,764,000 |
| 4 | BG SOUND STAGE OOD | 3,879,000 | 3,870,000 |
| 5 | EVROCON EOOD | 2,879,000 | 2,879,000 |
| 6 | ART BG - INVEST EOOD | 2,741,000 | 2,741,000 |
| 7 | ART FEST EOOD | 2,628,000 | 1,080,000 |
| 8 | ART BG - MENAGEMENT EOOD | 2,601,000 | 2,601,000 |
| 9 | SOFIA MUSIK ENTERPRISES AD | 2,310,000 | 1,677,000 |
| 10 | MELPOMENA THEATRE EOOD | 2,307,000 | 2,307,000 |

The total revenues of the top 10 companies in the Creative, arts and entertainment activities were 0.04% of GDP in 2018, compared to 0.03% for 2017 and 0.04% in 2016.

The top 10 by assets in the Creative, arts and entertainment activities industry made up BGN 18,129,000, or 17.02% of the total net sales revenue.

TOP 10 BY TOTAL ASSETS IN THE INDUSTRY

| RANK | COMPANY | BGN |
|------|-----------------------------|------------|
| 1 | 7/8 AD | 13,760,000 |
| 2 | GALERIA VITOSHA 2003 AD | 7,857,000 |
| 3 | FINANCE GROUP 2013 EOOD | 4,797,000 |
| 4 | ARENA RUSE MENIDZHMANT EOOD | 4,032,000 |
| 5 | KAMEN DONEV EOOD | 2,878,000 |
| 6 | MUSIC JAM OOD | 2,576,000 |
| 7 | ART FEST EOOD | 2,434,000 |
| 8 | EUROMUSIC EOOD | 2,368,000 |
| 9 | EVROCON EOOD | 2,327,000 |
| 10 | SOFIA MUSIK ENTERPRISES AD | 1,960,000 |

TOP 10 COMPANIES WITH HIGHEST ANNUAL GROWTH IN OPERATING REVENUE IN CREATIVE, ARTS AND ENTERTAINMENT ACTIVITIES

| RANK | COMPANY | Y/Y GROWTH |
|------|--------------------------|------------|
| 1 | STANDARTIST OOD | 9150.00% |
| 2 | EKOSELISHTA BEL EOOD | 5200.00% |
| 3 | EMBEKS EOOD | 4400.00% |
| 4 | DIDOFILM EOOD | 3675.00% |
| 5 | AJOUR - PICOT EOOD | 2593.33% |
| 6 | ART BG - EVENTS EOOD | 2307.42% |
| 7 | JOVICA EOOD | 2250.00% |
| 8 | FORSHLAK EOOD | 2200.00% |
| 9 | FUNRISE PRO OOD | 1840.00% |
| 10 | ART BG - MENAGEMENT EOOD | 1784.78% |

TOP 10 COMPANIES BY TOTAL REVENUE IN THE INDUSTRY OPERATION OF ARTS FACILITIES WERE:

| COMPANY | BGN |
|-----------------------------|---------|
| THEATER BULGARAN EOOD | 886,000 |
| ARENA RUSE MENIDZHMANT EOOD | 611,000 |
| EVENT LEADERS PRO EOOD | 170,000 |
| 8 MOTO EZERO EOOD | 62,000 |
| SMOLEVI OOD | 50,000 |
| NEW STAGES OOD | 28,000 |
| SVETLINA V TUNELA EOOD | 26,000 |
| EDNO X EDNO EOOD | 25,000 |

| | |
|-----------------|--------|
| ASEM GROUP EOOD | 24,000 |
| KRAGCHETA EOOD | 19,000 |

The 10 largest companies in terms of total revenue in sector Operation of arts facilities earned total revenue of BGN 1,901,000 and accounted for 1.66% of the industry's total revenue.

TOP 10 COMPANIES BY TOTAL REVENUE IN THE INDUSTRY ARTISTIC CREATION WERE:

| COMPANY | BGN |
|------------------------------|-----------|
| ART FEST EOOD | 2,628,000 |
| ALEXANDRA AUDIO EOOD | 1,633,000 |
| KAMEN DONEV EOOD | 657,000 |
| SPARK IRON EOOD | 565,000 |
| DREAMWORLD ART GALLERY EOOD | 554,000 |
| BULGARIA ART INDUSTRIES EOOD | 537,000 |
| LADECOR OOD | 420,000 |
| FEST-APOLONIA OOD | 382,000 |
| HRIS 2001 EOOD | 364,000 |
| DREAM ARTIST EOOD | 283,000 |

The 10 largest companies in terms of total revenue in sector Artistic creation earned total revenue of BGN 8,023,000 and accounted for 7.00% of the industry's total revenue.

TOP 10 COMPANIES BY TOTAL REVENUE IN THE INDUSTRY SUPPORT ACTIVITIES TO PERFORMING ARTS WERE:

| COMPANY | BGN |
|----------------------------|-----------|
| ART BG - EVENTS EOOD | 6,163,000 |
| EUROMUSIC EOOD | 4,764,000 |
| BG SOUND STAGE OOD | 3,879,000 |
| EVROCON EOOD | 2,879,000 |
| ART BG - INVEST EOOD | 2,741,000 |
| ART BG - MENAGEMENT EOOD | 2,601,000 |
| SOFIA MUSIK ENTERPRISES AD | 2,310,000 |
| FINANCE GROUP 2013 EOOD | 1,952,000 |
| STUNT FACTORY EOOD | 1,921,000 |
| FACING THE SUN OOD | 1,295,000 |

The 10 largest companies in terms of total revenue in sector Support activities to performing arts earned total revenue of BGN 30,505,000 and accounted for 26.63% of the industry's total revenue.

TOP 10 COMPANIES BY TOTAL REVENUE IN THE FIELD PERFORMING ARTS WERE:

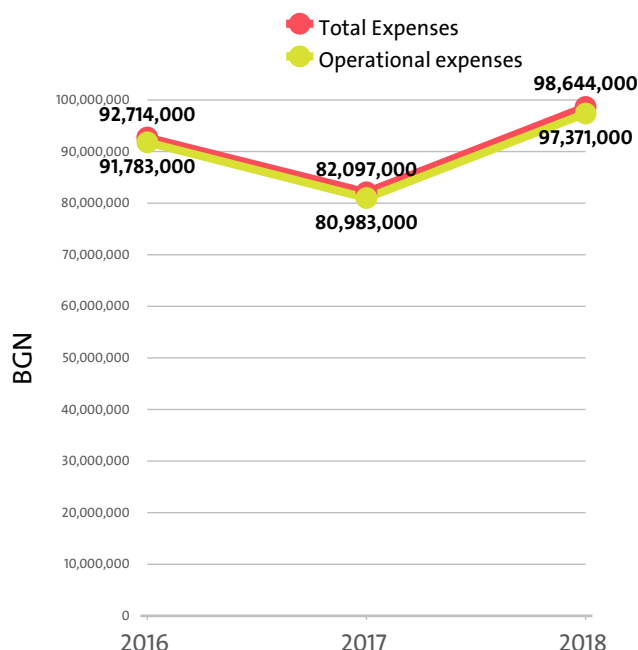
| COMPANY | BGN |
|---|-----------|
| 7/8 AD | 6,039,000 |
| MELPOMENA THEATRE EOOD | 2,307,000 |
| LI 1 EOOD | 1,779,000 |
| NATSIONALNA IMPRESARSKA MREZHA OOD | 1,454,000 |
| REFRACT EOOD | 805,000 |
| VIVA ARTE OOD | 689,000 |
| MELPOMENA GROUP EOOD | 546,000 |
| FERI ART EOOD | 505,000 |
| DZZD SHPPT NIKOLINA CHAKARDAKOVA I NEVROKOPSKI TANTSOV ANSAMBUL | 460,000 |
| DENS MENIDZHMANT EOOD | 417,000 |

The 10 largest companies in terms of total revenue in sector Performing arts earned total revenue of BGN 15,001,000 and

accounted for 13.10% of the industry's total revenue.

IV. EXPENSES

The combined costs of the companies in the Creative, arts and entertainment activities industry reached BGN 98,644,000 in 2018.



In annual terms, total expenses increased by 20.16% compared to 2017 and increased by 6.40% in comparison to 2016.

The total operating expenses of the companies in the Creative, arts and entertainment activities industry were BGN 97,371,000 in 2018.

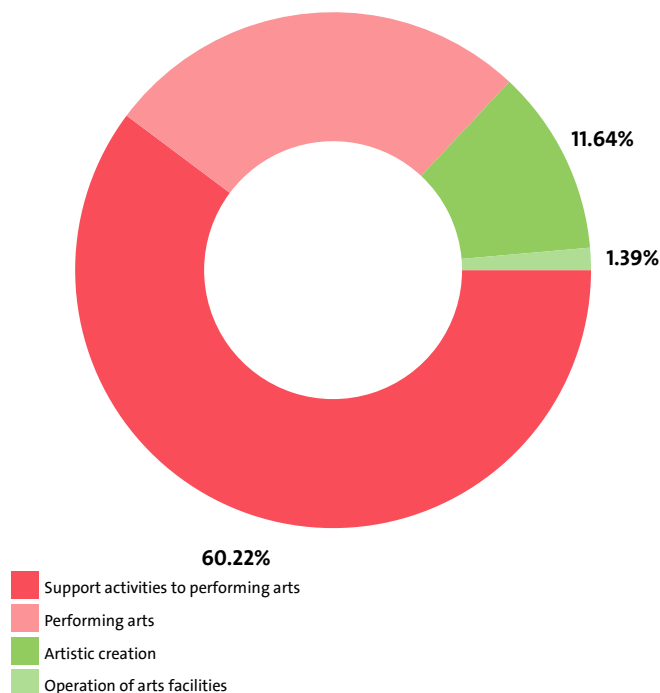
Operating costs grew by 20.24% compared with the previous year and rose by 6.09% when compared to 2016.

We expect, based on the trend in the last three years, the total costs of the Creative, arts and entertainment activities industry to change at a compound annual growth rate (CAGR) of 3.15% in 2019.

TOTAL COSTS BY SECTORS

| RANK | SECTOR | TOTAL COSTS (BGN) |
|------|---------------------------------------|-------------------|
| 1 | SUPPORT ACTIVITIES TO PERFORMING ARTS | 59,404,000 |
| 2 | PERFORMING ARTS | 26,379,000 |
| 3 | ARTISTIC CREATION | 11,486,000 |
| 4 | OPERATION OF ARTS FACILITIES | 1,375,000 |

INDUSTRY'S TOTAL COSTS STRUCTURE BY SECTORS
26.74%

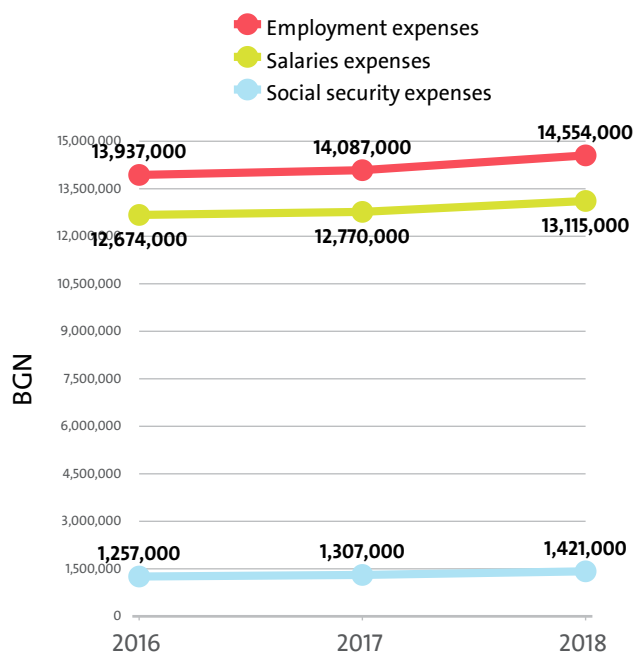


Support activities to performing arts marked the highest annual increase in total expenses, of 27.08%, while total expenses went down the most, by 41.96%, for Operation of arts facilities.

In terms of operating expenses, the highest rise, of 27.28%, was recorded by the Support activities to performing arts sector. The sharpest fall was posted by Operation of arts facilities - 44.01%.

The biggest spenders in the industry, with costs of over 10% of industry's costs, numbered 20, including BG SOUND STAGE OOD, EVROCON EOOD, ART FEST EOOD, ART BG - EVENTS EOOD, ART BG - MENAGEMENT EOOD. The medium spenders, or those in the 5% and 10% range count 27 and include PING PONG EVENTS EOOD, ARENA RUSE MENIDZHMANT EOOD, DENS MENIDZHMANT EOOD, ADAMAND ENT OOD, COOL WORKS OOD. Below 5% threshold are 1,079 companies, including KONKURENT MUSIC EOOD, SMAYLS MYUZIK OOD, HA HA HA IMPRO OOD, SMOLEVI OOD, HIT-BOTAM-AUDIO EOOD.

Employment expenses in the Creative, arts and entertainment activities industry increased by 3.32% on the year to BGN 14,554,000 in 2018.



The highest growth in labour costs, of 7.21%, was registered by Performing arts, while Operation of arts facilities marked the sharpest fall, of 30.97%.

The monthly costs per employee in the Creative, arts and entertainment activities industry averaged BGN 1,671 in 2018, BGN 1,563 in 2017 and BGN 1,606 in 2016.

The monthly social security costs per employee in the industry averaged BGN 163 in 2018, versus BGN 145 in 2017 and BGN 145 in 2016.

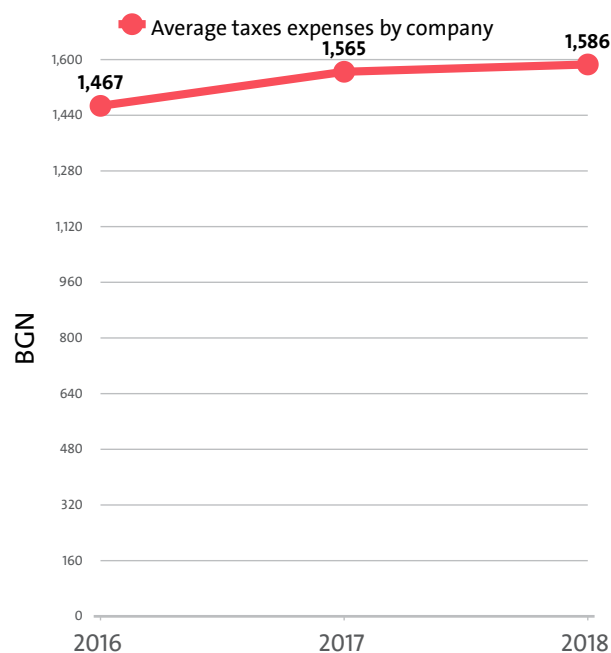
EMPLOYMENT EXPENSES IN CREATIVE, ARTS AND ENTERTAINMENT ACTIVITIES BY SECTORS IN 2018

| RANK | SECTOR | EMPLOYMENT EXPENSES (BGN) | AVERAGE EXPENSES PER EMPLOYEE (BGN) |
|------|---------------------------------------|---------------------------|-------------------------------------|
| 1 | PERFORMING ARTS | 7,216,000 | 29,574 |
| 2 | SUPPORT ACTIVITIES TO PERFORMING ARTS | 4,487,000 | 13,978 |
| 3 | ARTISTIC CREATION | 2,695,000 | 18,715 |
| 4 | OPERATION OF ARTS FACILITIES | 156,000 | 9,176 |

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

| RANK | COMPANY | BGN |
|------|----------------------|--------|
| 1 | 7/8 AD | 23,128 |
| 2 | COOL WORKS OOD | 12,778 |
| 3 | JETSETTER EOOD | 11,083 |
| 4 | DONEV THEATRE EOOD | 10,500 |
| 5 | BG SOUND STAGE OOD | 6,500 |
| 6 | CANTUS FIRMUS AD | 4,917 |
| 7 | SPOT MUSIC EOOD | 4,083 |
| 8 | VIZION LAB EOOD | 3,972 |
| 9 | MIRO MUSIC EOOD | 3,333 |
| 10 | ALEXANDRA AUDIO EOOD | 3,197 |

The industry's tax expenses stood at BGN 1,786,000 in 2018. In 2017 it paid taxes of BGN 1,645,000. In 2016 the industry paid BGN 1,509,000 in taxes.

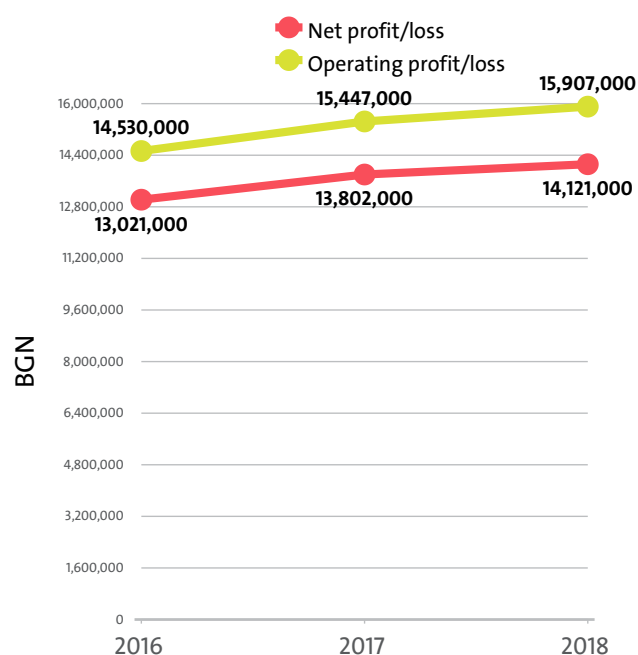


EXPENSES ON TAXES BY SECTORS

| RANK | SECTOR | BGN | Y/Y CHANGE |
|------|---------------------------------------|---------|------------|
| 1 | SUPPORT ACTIVITIES TO PERFORMING ARTS | 732,000 | -5.79% |
| 2 | PERFORMING ARTS | 662,000 | 23.97% |
| 3 | ARTISTIC CREATION | 329,000 | 9.67% |
| 4 | OPERATION OF ARTS FACILITIES | 63,000 | 85.29% |

V. PROFITABILITY

The industry's net profit amounted to BGN 14,121,000 in 2018, compared to a net profit of BGN 13,802,000 in 2017 and a net profit of BGN 13,021,000 in 2016.



TOP 10 COMPANIES BY HIGHEST NET PROFIT IN CREATIVE, ARTS AND ENTERTAINMENT ACTIVITIES

| RANK | COMPANY | BGN |
|------|--------------------------------|-----------|
| 1 | FINANCE GROUP 2013 EOOD | 1,126,000 |
| 2 | LI 1 EOOD | 862,000 |
| 3 | REFRACT EOOD | 607,000 |
| 4 | ART BG - INVEST EOOD | 455,000 |
| 5 | KAMEN DONEV EOOD | 400,000 |
| 6 | DRUM-MUSIC SHOW EOOD | 390,000 |
| 7 | SPARK IRON EOOD | 369,000 |
| 8 | RUSALKA CONSULTING LTD& CO. KD | 320,000 |
| 9 | ZLATKA 2018 EOOD | 312,000 |
| 10 | KSENOEMENO EOOD | 307,000 |

TOP COMPANIES BY HIGHEST NET LOSS IN CREATIVE, ARTS AND ENTERTAINMENT ACTIVITIES

| RANK | COMPANY | BGN |
|------|--------------------------|-----------|
| 1 | ART BG - EVENTS EOOD | 1,170,000 |
| 2 | ART BG - MENAGEMENT EOOD | 708,000 |
| 3 | 7/8 AD | 597,000 |
| 4 | JOKER MEDIA EOOD | 439,000 |
| 5 | BULGARE EOOD | 237,000 |

The combined operating earnings of the companies in the Creative, arts and entertainment activities field increased by 2.98% y/y to BGN 15,907,000 in 2018.

OPERATING PROFIT/LOSS BY SECTORS (BGN)

| SECTOR | 2018 | 2017 | 2016 |
|---------------------------------------|-----------|-----------|-----------|
| SUPPORT ACTIVITIES TO PERFORMING ARTS | 6,309,000 | 7,442,000 | 8,514,000 |
| PERFORMING ARTS | 5,585,000 | 5,002,000 | 2,980,000 |
| ARTISTIC CREATION | 3,433,000 | 2,723,000 | 2,520,000 |
| OPERATION OF ARTS FACILITIES | 580,000 | 280,000 | 516,000 |

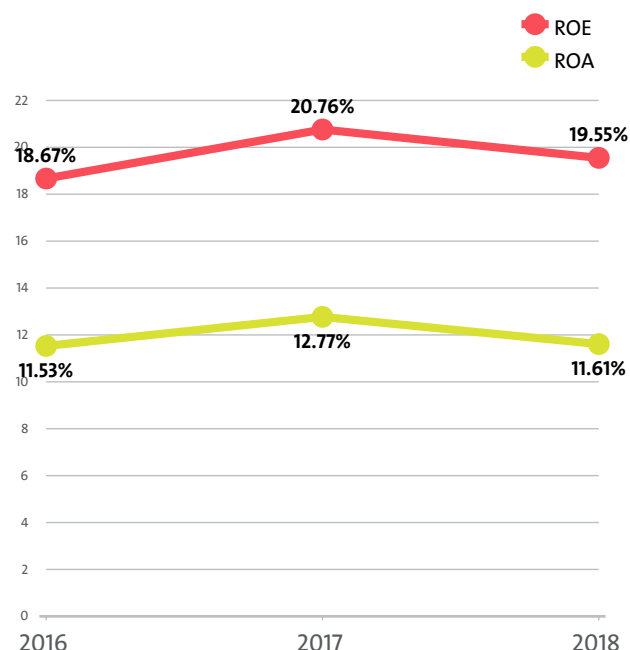
The profit margin for the Creative, arts and entertainment activities industry stood at 14.13% in 2018, while in 2017 it amounted to 15.90% and 13.81% in 2016.

PROFIT MARGIN BY SECTORS

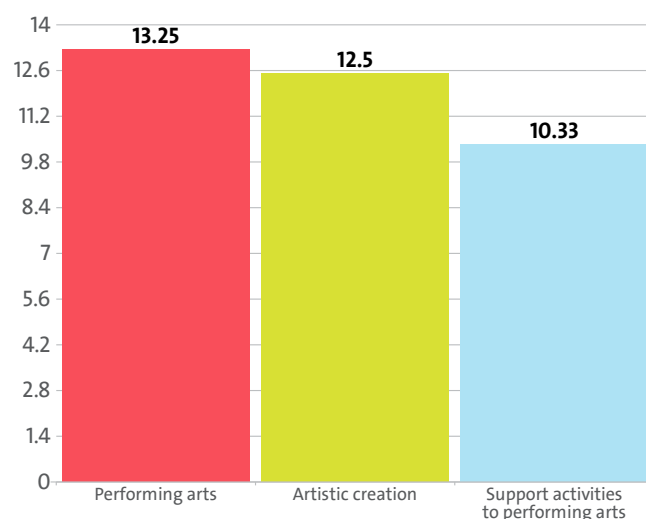
| RANK | SECTOR | PROFIT MARGIN |
|------|---------------------------------------|---------------|
| 1 | OPERATION OF ARTS FACILITIES | 30.24% |
| 2 | ARTISTIC CREATION | 23.02% |
| 3 | PERFORMING ARTS | 17.66% |
| 4 | SUPPORT ACTIVITIES TO PERFORMING ARTS | 9.84% |

The Creative, arts and entertainment activities industry's return on equity (ROE) is 19.55% compared to 20.76% in 2017 and 18.67% in 2016.

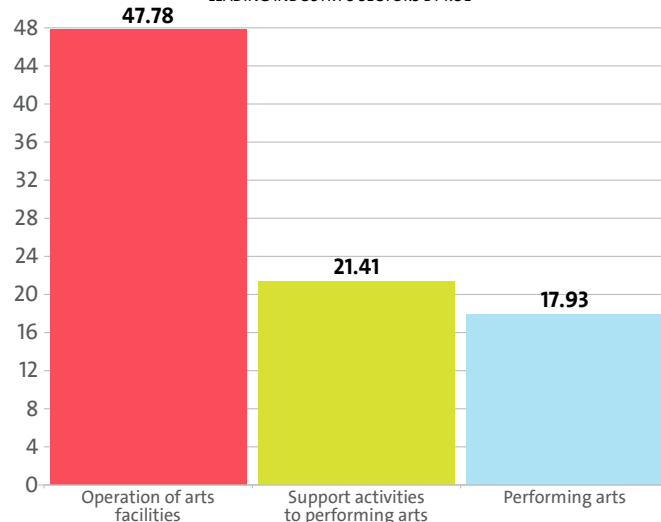
The Creative, arts and entertainment activities's return on assets (ROA) was 11.61%, while in 2017 it amounted to 12.77% and 11.53% in 2016.



LEADING INDUSTRY'S SECTORS BY ROA



LEADING INDUSTRY'S SECTORS BY ROE



TOP 10 COMPANIES BY HIGHEST AVERAGE NET PROFIT PER EMPLOYEE IN CREATIVE, ARTS AND ENTERTAINMENT ACTIVITIES

| RANK | COMPANY | BGN | COMPANY HEADQUARTERS (CITY) |
|------|-------------------------|---------|-----------------------------|
| 1 | LI1 EOOD | 862,000 | SOFIA |
| 2 | KSENOEMENO EOOD | 307,000 | SOFIA |
| 3 | REFRACT EOOD | 303,500 | SOFIA |
| 4 | BG SOUND STAGE OOD | 252,000 | SOFIA |
| 5 | FINANCE GROUP 2013 EOOD | 225,200 | SOFIA |
| 6 | COMEDY BG EOOD | 188,000 | SOFIA |
| 7 | HRIS 2001 EOOD | 172,000 | SOFIA |
| 8 | MY SOUND UNIVERSE EOOD | 154,000 | SOFIA |
| 9 | THEATER BULGARAN EOOD | 128,000 | VARNA |
| 10 | STANISTANT EOOD | 124,000 | SOFIA |

About 90.00% of the 10 leading companies in terms of net profit per employee are located in SOFIA, while 10.00% are VARNA-based.

The average net sales revenue per employee in the Creative, arts and entertainment activities industry amounted to BGN 146,676 in 2018, up by 20.07% compared to 2017 and up by 6.59% compared to 2016.

The industry's average operating revenue per employee increased by 19.91% year-on-year in 2018 to BGN 155,067. It went up by 6.54% compared to 2016.

The Creative, arts and entertainment activities industry generated an average BGN 157,784 in total revenue per employee. In 2017 and 2016 the figure was BGN 129,885 and BGN 148,332, respectively.

The average total revenue per company in the Creative, arts and entertainment activities industry rose to BGN 101,733 in 2018 from BGN 92,811 in 2017. The 2016 value was BGN 104,323.

A company in the Creative, arts and entertainment activities field made on average a net sales revenue of BGN 94,571 in 2018, compared to BGN 87,293 in 2017 and BGN 96,779 in 2016.

The Creative, arts and entertainment activities industry made 0.04% of the overall sales country-wide.

Operating profit per employee for the industry as a whole was BGN 21,910 in 2018. For comparison in 2017 it amounted to BGN 20,569 and BGN 20,569 in 2016.

THE TOP BY OPERATIONAL PROFIT PER EMPLOYEE IN CREATIVE, ARTS AND ENTERTAINMENT ACTIVITIES

| RANK | COMPANY | BGN |
|------|-------------------------|---------|
| 1 | LI1 EOOD | 958,000 |
| 2 | REFRACT EOOD | 337,500 |
| 3 | KSENOEMENO EOOD | 307,000 |
| 4 | BG SOUND STAGE OOD | 282,000 |
| 5 | FINANCE GROUP 2013 EOOD | 225,200 |

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

| RANK | COMPANY NAME | CORRELATION (BGN) |
|------|-----------------------------|-------------------|
| 1 | BG SOUND STAGE OOD | 3,801,000 |
| 2 | EUROMUSIC EOOD | 2,373,000 |
| 3 | LI1 EOOD | 1,738,000 |
| 4 | FACING THE SUN OOD | 1,289,000 |
| 5 | ART BG - MENAGEMENT EOOD | 860,000 |
| 6 | TOP ARTIST BG OOD | 858,000 |
| 7 | MELPOMENA THEATRE EOOD | 755,667 |
| 8 | ADAMAND ENT OOD | 613,000 |
| 9 | DREAMWORLD ART GALLERY EOOD | 540,000 |
| 10 | THEATER BULGARAN EOOD | 436,000 |

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

AVERAGE REVENUES PER EMPLOYEE IN CREATIVE, ARTS AND ENTERTAINMENT ACTIVITIES IN 2018

| SECTOR | AVERAGE NET SALES REVENUE (BGN) | AVERAGE OPERATING REVENUE (BGN) | AVERAGE TOTAL REVENUE (BGN) | NUMBER OF EMPLOYEES |
|---------------------------------------|---------------------------------|---------------------------------|-----------------------------|---------------------|
| OPERATION OF ARTS FACILITIES | 93,412 | 112,824 | 115,000 | 17 |
| ARTISTIC CREATION | 84,694 | 103,556 | 103,604 | 144 |
| SUPPORT ACTIVITIES TO PERFORMING ARTS | 193,489 | 199,785 | 204,713 | 321 |
| PERFORMING ARTS | 125,381 | 129,582 | 131,000 | 244 |

AVERAGE REVENUE PER COMPANY IN CREATIVE, ARTS AND ENTERTAINMENT ACTIVITIES IN 2018

| SECTOR | AVERAGE NET SALES REVENUE (BGN) | AVERAGE OPERATING REVENUE (BGN) | AVERAGE TOTAL REVENUE (BGN) | NUMBER OF COMPANIES |
|---------------------------------------|---------------------------------|---------------------------------|-----------------------------|---------------------|
| SUPPORT ACTIVITIES TO PERFORMING ARTS | 143,111 | 147,767 | 151,412 | 434 |
| OPERATION OF ARTS FACILITIES | 99,250 | 119,875 | 122,188 | 16 |
| PERFORMING ARTS | 74,617 | 77,117 | 77,961 | 410 |
| ARTISTIC CREATION | 45,850 | 56,060 | 56,086 | 266 |

The total indebtedness of the companies in the Creative, arts and entertainment activities industry was BGN 43,427,000 versus BGN 36,762,000 a year ago. In 2016 the industry's indebtedness totalled BGN 38,233,000.

INDUSTRY'S INDEBTEDNESS BY SECTORS (BGN)

| SECTOR | 2018 | 2017 | 2016 |
|---------------------------------------|------------|------------|------------|
| SUPPORT ACTIVITIES TO PERFORMING ARTS | 24,129,000 | 18,703,000 | 23,291,000 |
| PERFORMING ARTS | 9,180,000 | 9,454,000 | 6,915,000 |
| ARTISTIC CREATION | 5,590,000 | 5,144,000 | 4,732,000 |
| OPERATION OF ARTS FACILITIES | 4,528,000 | 3,461,000 | 3,295,000 |

Debt-to-assets ratio of the companies in the industry is 0.36 in 2018. It was 0.34 in 2017 and 0.34 in 2016.

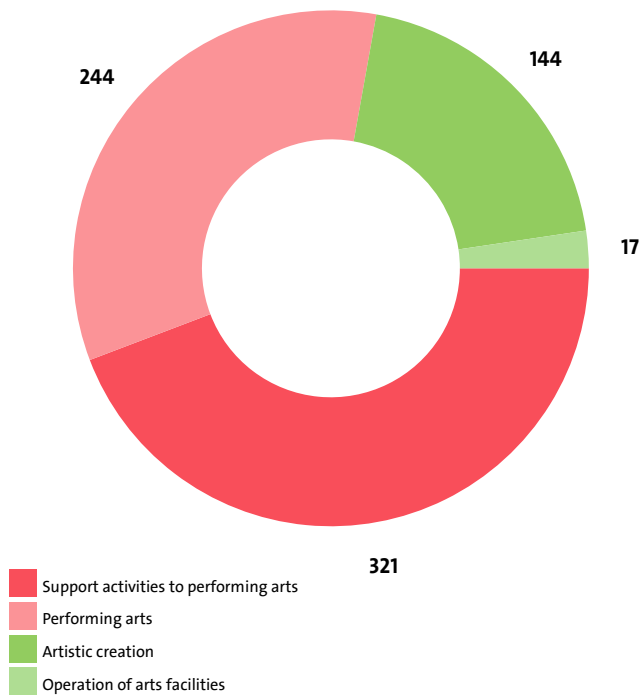
VI. EMPLOYMENT

A total of 726 people were employed in the Creative, arts and entertainment activities field at the end of 2018, compared to 751 in 2017 and 723 in 2016.

NUMBER OF EMPLOYEES BY INDUSTRY SECTORS

| SECTOR | NUMBER | SHARE OF INDUSTRY TOTAL |
|---------------------------------------|--------|-------------------------|
| SUPPORT ACTIVITIES TO PERFORMING ARTS | 321 | 44.21% |
| PERFORMING ARTS | 244 | 33.61% |
| ARTISTIC CREATION | 144 | 19.83% |
| OPERATION OF ARTS FACILITIES | 17 | 2.34% |

ALLOCATION OF EMPLOYEES BY INDUSTRY'S SECTORS



The analysis on companies' sizes by the number of employees, shows that 290 firms have less than 50 employees*, 1 have between 50 and 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 26.31% of the workforce in the industry in 2018.

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

| RANK | COMPANY | NUMBER OF EMPLOYEES | SHARE |
|------|--------------------------------------|---------------------|-------|
| 1 | BULGARE EOOD | 54 | 7.44% |
| 2 | STUNT FACTORY EOOD | 23 | 3.17% |
| 3 | ART FEST EOOD | 22 | 3.03% |
| 4 | ALEXANDRA AUDIO EOOD | 22 | 3.03% |
| 5 | JOKER MEDIA EOOD | 18 | 2.48% |
| 6 | 7/8 AD | 15 | 2.07% |
| 7 | DRUM-MUSIC SHOW EOOD | 10 | 1.38% |
| 8 | EDELVAYS TORBOVI TSVETANA TORBOVA ET | 9 | 1.24% |
| 9 | GRATSIA EOOD | 9 | 1.24% |
| 10 | CITY MARK ART CENTER EOOD | 9 | 1.24% |

The Creative, arts and entertainment activities industry is the 78th largest employer in the country with 726 employees with

the largest employer being Retail trade, except of motor vehicles and motorcycles with 222,070 and Extraction of crude petroleum and natural gas at the bottom with 28 employees.

The Creative, arts and entertainment activities's share in the country's total employment was 0.03% in 2018, 0.04% in 2017 and 0.04% in 2016.

We expect, based on the trend in the last three years, the number of employees of the Creative, arts and entertainment activities industry to change at a compound annual growth rate (CAGR) of 0.21% in 2019.

The industry is represented by the following companies

| |
|---|
| KONKURENT MUSIC EOOD |
| SMAYLS MYUZI K OOD |
| HA HA HA IMPRO OOD |
| SMOLEVI OOD |
| BG SOUND STAGE OOD |
| HIT-BOTAM-AUDIO EOOD |
| UATEVA EOOD |
| KONTRAKULTURA EOOD |
| EMBEKS EOOD |
| OZARENIE EOOD |
| ET STRINGS - VENETA GEORGIEVA |
| ADISHOP EOOD |
| ZLATNIA TROFEY EOOD |
| PROPAGANDA 2006 EOOD |
| TARGET PRODAKSHAN OOD |
| ALEKSANDRA PARVA EOOD |
| DESLAVA STEFKOVA GENCHEVA |
| PAYD ART EOOD |
| KALIDA AUDIO EOOD |
| KB PRODAKSHAN EOOD |
| MYUZI K ART FEST EOOD |
| ART INDEKS EOOD |
| PARTI GRUP RUSE EOOD |
| PUNKTIR EOOD |
| 25 KADARA OOD |
| ALLVLAD 2016 EOOD |
| INSOUND EOOD |
| MARILOR OOD |
| DZZD ART GRUPA TEATRALNO ZABAVLENIE |
| VA STUDIO EOOD |
| VILJA 1 EOOD |
| JETSETTER EOOD |
| SAMSAMSTUDIO EOOD |
| NEW DANCE COMPANY ELIKA EOOD |
| ESPERO EOOD |
| BALGARSKA KAMARA ZA FILMI, TELEVISIONNI PRODUKTSII I MUZIKALNI KLIPOVE EOOD |
| PIP ART EOOD |
| MARBEN ART EOOD |
| CHINARI GROUP OOD |
| DRIYM TIYM TEATAR OOD |
| ABV PRO EOOD |
| MAY UEY - EY OOD |
| PRODUCTION HOUSE SPIRIT EOOD |
| ET DIMITAR DIMITROV - D 95 |
| GAITANI GROUP EOOD |
| KALIENTE MYUZI K EOOD |
| PLASTIK 333 - KOL V I S-IE SD |
| EKRAN FILM EOOD |
| SABROSA 1981 EOOD |
| ROMANOVA ENTERTAINMENT EOOD |
| ET ARTI - NIKOLAY PADESHEV |
| LMT INTERNATIONAL EOOD |
| WHITE RABBIT OOD |
| ZHAR ART OOD |
| OVAYA EOOD |
| KUSHEV MUSIC MANAGEMENT EOOD |
| MUZIKALEN SVYAT EOOD |
| CREATIVE ART STYLE EOOD |

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|--|
| DZZD SHPPT NIKOLINA CHAKARDAKOVA I NEVROKOPSKI TANTSOV ANSAMBUL |
| SHOWTIME AGENCY OOD |
| TAPANI I GAYDI EOOD |
| GALERIYA BEZISTENA EOOD |
| WRITE AND PLAY OOD |
| EMIL MINEV ARTISTICHEN MENIDZHMANT ELENA MINEVA ET |
| VAGABONTI EOOD |
| PLAMEN CVETKOVSKI EOOD |
| DAYMANT VOYSIS EOOD |
| ARTGLAS ATELIE OOD |
| PRO SAUND - 68 EOOD |
| ARTEYA - 08 EOOD |
| NIRA MUSIC EOOD |
| VANYA DAFINOVA GENEVA |
| SEVEN ARTS EOOD |
| SIRMAGENCY EOOD |
| IORI I SIN EOOD |
| VALEZOV EOOD |
| VOKS MYUZI K EOOD |
| PING PONG EVENTS EOOD |
| PAK - MAN EOOD |
| NIK EM EOOD |
| DIV PRO EOOD |
| ARENA RUSE MENIDZHMANT EOOD |
| KEY DI NOYS EOOD |
| ORFEY KLASIK EOOD |
| ET VALENTIN MITACHKOV |
| MR ROCK MUSIC EOOD |
| ROSKO 2011 EOOD |
| ANSHLAG EOOD |
| ADRENALIN DNP OOD |
| VT MYUZI K EOOD |
| NEW STAGES OOD |
| S VISION EOOD |
| TALANTLIVITE EOOD |
| TOMIK - 2017 EOOD |
| TEATAR VDAHNOVENIE EOOD |
| KUKERI RUSE TSETSKO KOLEV ET |
| ORFIKA OOD |
| CLASIC - M EOOD |
| ART SOUND AND LIGHT OOD |
| HIT MIX MUSIC OOD |
| DZZD SHKOLA NIKOLINA CHAKARDAKOVA I NEVROKOPSKI TANTSOV ANSAMBAL |
| GALERIA STUBEL EOOD |
| PINK KADILAK EOOD |
| REYNBOU MYUZI K EOOD |
| ET NEVENA ASENOVA - 47 |
| ET KOSAR 13 - KOSTA KOSTADINOV |
| ORKA 79 EOOD |
| SERDICA MUSIC EOOD |
| STANDARTIST OOD |
| BACHIYSKI ART EOOD |
| ET ELIDA-D - DAMYAN DAMYANOV |
| GOLDEN DODI EOOD |
| ARTIKA NELI EOOD |
| RAYZING ORGANIZATSIIYA EOOD |
| MAX PRODUCTIONS EOOD |

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| BOKSART OOD |
| SLOW MOTION OFFICIAL EOOD |
| ET HAY SAUND STUDIO - SVETOSLAV GEORGIEV |
| ELENI 7 EOOD |
| LECHEV MUSIC EOOD |
| DUGA AGENCY EOOD |
| DENS MENIDZHMANT EOOD |
| INTERZON E EOOD |
| KALUSHARI GRUP EOOD |
| ODETTE - YULIA OLEJNIK OOD |
| MARDZHI DENS GRUP EOOD |
| RAXON GROUP OOD |
| REMIX EOOD |
| ORIENT EL HOB EOOD |
| GERMA-7 EOOD |
| EVROCON EOOD |
| MUZIKA AUDA EOOD |
| IKONOTEHNIES EOOD |
| VANGELOFF EOOD |
| SINOL EOOD |
| ART FEST EOOD |
| RAYNE HALL EOOD |
| PATH 21 EOOD |
| DAR ART EOOD |
| SELECT MUSIC MEDIA EOOD |
| E - BUKING OOD |
| MSARTS EOOD |
| 303 LOVERS OOD |
| KP-SDS OOD |
| PETTE SEZONA OOD |
| DIZAYN STUDIO HUDOZHNIK EOOD |
| BULGERIAN INV GALERI EOOD |
| MERIET MYUZI K EOOD |
| VESELITE SHOPI EOOD |
| DREAM ARTIST EOOD |
| AKTSENT - DD OOD |
| TSIRK DE LA LYULIN EOOD |
| TV MEDIYA 1 EOOD |
| VILEKULA OOD |
| ARTRAM OOD |
| KRASI MUSIC EOOD |
| DAVIDOV ART DRIYM EOOD |
| EDELVAYS TORBOVI TSIVETANA TORBOVA ET |
| DZZD KLUB HORO TARGOVISHTTE |
| IZDATELSTVO TABAKOV EOOD |
| CREATIVE WORK EOOD |
| ORFEY G YANEV OOD |
| GALYA TITYUKOVA EOOD |
| TALANTINO BURGAS EOOD |
| KIATI 2016 EOOD |
| BONINI EOOD |
| SAGAMAR OOD |
| GGKS EOOD |
| SHOUTAYM ENTARTEYMANT OOD |
| AKAGA MUSIC OOD |
| KAMILA-ILIA DEVEDGIEV ET |
| D MUSIC EOOD |
| B T R LIVE OOD |
| CHOCHO I CHOCHO EOOD |

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|---|
| THE YOUR SMILES OOD |
| DZZD ARTE KLASIK |
| AMADEA MUSIC OOD |
| ILKOVA THEATRE EOOD |
| DZZD SHPNPT NIKOLINA CHAKARDAKOVA I NT ANSAMBUL |
| EMD STUDIO OOD |
| MS SOFT 2012 OOD |
| ART BG - EVENTS EOOD |
| ARTELINI EOOD |
| NAYAS ART OOD |
| PRIZMA RENTAL EOOD |
| DZHI EN MYUZI K LEYBAL EOOD |
| ATELIE PRIKAZEN SVIAT OOD |
| ANSAMBUL FOLKLORNI RITMI OOD |
| FAKIRI DIZAYN ALEKSANDAR KOSTOV ET |
| PALITRA LOVE EOOD |
| DZZD VOKALNA FORMATSIIYA KVARTET BALGARKA DZHUNIAR |
| DIDZHEY KAMBI EOOD |
| RODENI ZA HIP - HOP EOOD |
| FAYARSTORM PRADAKSHANS OOD |
| ILANGELO EOOD |
| ES EYCH EN STUDIO OOD |
| ET NEVENA ROGASHKA |
| VERTICAL PROJECT EOOD |
| ASEM GROUP EOOD |
| KOMAR FILM OOD |
| N T CONSERVATION EOOD |
| ART STUDIO KALINA EOOD |
| EVOR EOOD |
| ARTISTIK EOOD |
| BURGOS DENS EOOD |
| TIMEWARP MUSIC EOOD |
| ZADYAVKA EOOD |
| KRASTEVA FILM FRODUKTION EOOD |
| MINUS ENTERTAINMENT EOOD |
| THE COMEDIAN EOOD |
| HETEROPODI OOD |
| ADAMAND ENT OOD |
| MTF STUDIATA EOOD |
| NONA POPART EOOD |
| ROYANA 2008 EOOD |
| CUBAN STATION DANCE EOOD |
| EKZOD ART EOOD |
| MEZHDUNARODEN FESTIVALEN TSENTAR PRIATELI NA BULGARIA OOD |
| KOLEKS KOLYO NACHEV ET |
| ART IMPRESARIO EOOD |
| DETSKI BALETEN TEATAR - KAPKA OOD |
| MESMERISE EOOD |
| PROLET ART EOOD |
| ARTRA ENTERPRISES EOOD |
| ARTISTICA BG EOOD |
| SEFO S EOOD |
| STANISTANT EOOD |
| ET VESELIN ANEV |
| ET VESELINA SHARLANEVA - 2011 |
| FONDACIYATA OOD |
| ET MAKEDONIYA - KIRIL IKONOMOV |

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|---|
| THOSE GUYS EOOD |
| COOL WORKS OOD |
| DEGRIS VENTS EOOD |
| DZZD AMARANT |
| EHO MYUZIK EOOD |
| AMADEUS STUDIO OOD |
| VEDA JUNIOR BALLET OOD |
| RAHNEV MYUZIK EOOD |
| UOTARFOUL EOOD |
| ART BG - MENAGEMENT EOOD |
| ET OZIRIS - TODOR ENEV |
| ET BALGARKA - VANYA IVANOVA |
| ART-METAMORFOZI OOD |
| VALERIY VELIKOV ZHELYAZKOV |
| NEW IMAGE-X EOOD |
| KIRILOVI - ROUSSE EOOD |
| MARGARET 18 EOOD |
| NALI TAKA EOOD |
| DI ES EYCH GALERIYA EOOD |
| NEW CRE TIVE COMPANY OOD |
| KAYA DESIGN EOOD |
| REMIKS MYUZIK OOD |
| ET ART I SARVISIS - EMIL CHUSHEV |
| AVRAMOVA ART OOD |
| ET IVONI - YONKA GEORGIEVA |
| TANCOVA SHKOLA - TODOROVI EOOD |
| POCKET THEATRE EOOD |
| MUZIKALNO ARTISTICHNA AGENTSIA SANI REY 2012 EOOD |
| TL FILM OOD |
| TUTONI EOOD |
| SABITIETO EOOD |
| DMV STARS EOOD |
| KALUDI KALUDOV OOD |
| CARNEGIE HALL OOD |
| ET SIYANIE - MILEN GYUMLIEV |
| ILIEV SPORTS AGENCY EOOD |
| VOLTMUZIK EOOD |
| BLACK BIRD EOOD |
| DIEZ EOOD |
| IVENT INVESTMANT EOOD |
| TAPA EOOD |
| DUN ART EOOD |
| DZZD RIKARDO |
| P A R K GALERIA OOD |
| MUZIKALEN TSENTAR FENIKS MYUZIK 2012 EOOD |
| BG MYUZIK 18 EOOD |
| RITAM I SARTSE EOOD |
| DINO 59 EOOD |
| FENIKS FOLKLOR EOOD |
| THEATRE- SPARKS & SEASONS EOOD |
| ET LYUSTAM - LYUBOMIR STAMENOV |
| ROYANOV-YAYA EOOD |
| REFRACT EOOD |
| BG ICON EOOD |
| SEVDITSE EOOD |
| VOLTI EOOD |
| ARTMAZING OOD |
| YUGOLDIYS EOOD |
| NIKOLETA HRISTOVA HRISTOVA |
| TOP ARTIST BG OOD |
| NY CREATIVE AND PUBLISHING EOOD |
| PRO DZHEM EOOD |
| MDLM EOOD |
| UPER EOOD |

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| SD MUZIKALNA KASHTA - PEEV, PEHOVI I SIE |
| UKV OOD |
| SOFIA MYUZIK ENTARPRAYSIS EOOD |
| GRATSIA EOOD |
| NINA DIMITROVA - THEATRE CREDO ET |
| KAMELIYA TODOROVA ENTARTEYNMANT EOOD |
| PHOENIX ART NETWORK OOD |
| TALASAMCHETATA EOOD |
| SS INVESTMENT EOOD |
| MAGIC MARIO EOOD |
| SMOLMAN |
| ALDO MYUZIK EOOD |
| MASTER MAG EOOD |
| ORENDA-22 EOOD |
| SANI ROOM EOOD |
| TEMENUGA RUSEVA DOBRINOVA |
| ET TEATRALNA KASHTA BENEFIS - ALYOSHA BEHAR |
| FIRE VISION EOOD |
| THEATER BULGARAN EOOD |
| KONTAKT IK EOOD |
| LUCKY ENTERTAINMENT EOOD |
| SI ART DIZAYN EOOD |
| LORENTSO MYUZIK EOOD |
| LA BELLA VITA 2017 OOD |
| SIMPLE EVENTS EOOD |
| EUROMUSIC EOOD |
| ABAYOMI DENS STUDIO EOOD |
| TALENT PARTNERS OOD |
| NIK - VAL 13 OOD |
| ET INTER MYUZIK AT-ATANAS ATANASOV |
| SPEKTRUM PL EOOD |
| TONI 81 FILM EOOD |
| JOVICA EOOD |
| SIGNALISTIKA 2 OOD |
| PARTY TIME BOGDAN TOMOV EOOD |
| SAVA PRO LLC OOD |
| SHIVAROVAARTISTVOYS EOOD |
| ART MODEL EOOD |
| VICTORY EOOD |
| MOGOMUSIC STUDIO OOD |
| VIZION LAB EOOD |
| DANCE STUDIO DEJA VU EOOD |
| STUDIO KOMPLEKT OOD |
| FINES BG EOOD |
| ET STEFAN GOSTILOV |
| FORSHLAK EOOD |
| M.ARTE EOOD |
| DZZD EVOLYUSHAN |
| NAKS 3 EOOD |
| DOUBLE KEF ENTERTAINMENT EOOD |
| EVA QUARTET OOD |
| SMALL DECOR EOOD |
| ART NIK EOOD |
| BULGARE EOOD |
| FACING THE SUN OOD |
| 1NME EOOD |
| MEGASTAR MYUZIK EOOD |
| BOYANA STUNT EOOD |
| ART LYRICS EOOD |
| ARTISTAS INVEST EOOD |
| NYU TREYD SISTEM EOOD |
| VOVATON EOOD |
| ARTI 2018 EOOD |
| VALENTIN MANOLOV 1 EOOD |
| SEMANTIKA EOOD |

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|------------------------------------|
| TEAM2FILM LLC EOOD |
| TT CONSTRUCTION EOOD |
| DO LA DO EOOD |
| PET-PPA EOOD |
| ARABELLA ART EOOD |
| ARABELA STYLE EOOD |
| NASHENCI EOOD |
| GAITANI - NINA KOSTADINOVA ET |
| KLEVR COMPANY OOD |
| ELECTRA DENS STUDIO EOOD |
| VELIKOV MYUZIK EOOD |
| TEATAR PUH EOOD |
| SENSE MUSIC EOOD |
| MARGARET 03 EOOD |
| LASIDO MUSIC EOOD |
| RA-ORENDA EOOD |
| 22 22 EOOD |
| KOLEX - ART EOOD |
| ARTISHOK EOOD |
| RILFIL EOOD |
| ALEX RAY EOOD |
| DREAMWORLD ART GALLERY EOOD |
| APPLAUSE EOOD |
| KAMERAL ART MUSIC EOOD |
| ART FAKTORI OOD |
| CIRCUS IVANOV EOOD |
| YD GERMA EOOD |
| MAYLS PRODAKSHAN OOD |
| LINART 9 EOOD |
| MEDIA RENTAL EOOD |
| NATSIONALNA IMPRESARSKA MREZHA OOD |
| VELIKAN 3 EOOD |
| KROAZE EOOD |
| MAKS IMPRES EOOD |
| MARIAM MYUZIK EOOD |
| INSIGHT AGENCY EOOD |
| SILVAR FILM EOOD |
| DI AR DI AUDIO EOOD |
| SANBIYM SOFIA EOOD |
| VICTORIA MEDIA SERVICES EOOD |
| BGM-BG MYUZIK EOOD |
| SHEPA SHEPOT EOOD |
| ART CONSULTANTS EOOD |
| SANAT EOOD |
| EM EY DIVELAPMANT EOOD |
| KRIS MYUZIK EOOD |
| KLASICHESKA STSENA EOOD |
| SMAGLARS OOD |
| BLUEBUBU MUSIC EOOD |
| EMOCIA SA EOOD |
| SCENA AKADEMIA OOD |
| VE DI ART DZZD |
| ET ART - ZLATKA KERTEVA |
| GEORGI ATANASOV ATANASOV |
| ART HOSTERS EOOD |
| CHUDNA RABOTA EOOD |
| AVALON MUSIC EOOD |
| VI-ART DIZAYN EOOD |
| ASTA IMAGE EOOD |
| MILENIUM BULGARIA OOD |
| KINESTHETIC PROJECT OOD |
| ET AYA - ELENA CHANEVA |
| NMN BULGARIA EOOD |
| FEST TEAM EOOD |
| NYU KONSERTS EOOD |

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|--------------------------------------|
| LIVE PODIUM EOOD |
| KRASI TRADE GROUP EOOD |
| PRO STEYDZH SOLYUSHANS EOOD |
| 100 KILA EOOD |
| RITONKI OOD |
| 7/8 AD |
| ART FORM STUDIO OOD |
| ADRENALIN RASH OOD |
| POLY PAINT EOOD |
| HORTSE AI EOOD |
| ADEA ART COMPANY EOOD |
| SVIRETS IGRALETS IVANOV I SIE SD |
| LINIYA B EOOD |
| JJ MASTERING EOOD |
| ART ATELIER DON KEZI EOOD |
| FLAT LAYN KALEKTIV EOOD |
| STANT TEHNOLODZHI BULGARIA EOOD |
| EVROBALKANIKA EOOD |
| KROS MYUZIK EOOD |
| TALASAMI OOD |
| DZZD RITMIKA |
| LIRA GRUP OOD |
| SOUND CITY PM EOOD |
| METROPOLIS AUDIO OOD |
| TESSART EOOD |
| BRATIS ART EOOD |
| STEDI - PESHTERA EOOD |
| STAN - EUFORIYA EOOD |
| SIKSTUS EOOD |
| TO BE UP OOD |
| ARTS CLUB AND GARDENS EOOD |
| ROZEKS EOOD |
| COMMA LIVE EVENTS EOOD |
| YUNIVARSAL SAUND GRUP EOOD |
| KOYCHO DRAGANOV KOLEV |
| TI EN KEPITAL EOOD |
| ART DANCE EOOD |
| K5 MUSIC AGENCY EOOD |
| VIVA ARTE OOD |
| LICENSE MUSIC BG EOOD |
| EUROEFFECTS EOOD |
| DZZD KORAL MYUZIK |
| MUSIC JAM OOD |
| SYMPHONIX INTERNATIONAL OOD |
| PLISKA - M EOOD |
| FREDRO-EVGENIA SPASSOVA ET |
| TSINO TIM-8 OOD |
| STAR QUALITI EOOD |
| RENEZANZ OOD |
| ENTARTEYNMANT DIZAYAR EOOD |
| COLOBAR 94 EOOD |
| MUZIKALEN SVYAT - MS EOOD |
| ET SGUSHENA ZVEZDITSA- TANYA TOCHEVA |
| KALKI ENTERTAINMENT EOOD |
| DAIMI EOOD |
| TKTEHNOLODZHI EOOD |
| VANYA ROSHKOVA ET |
| ET CHICHKAN-ART-PLAMEN CHICHKAN |
| TZVETELINA MUSIC EOOD |
| SABEV CREATIVES EOOD |
| HOMBRE 54 EOOD |
| GRAND CONCERT EOOD |
| KREMENA DANCE CENTER EOOD |
| ESTRADA - BG - TV EOOD |
| THEATER VILEKULA EOOD |

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| CHAMBAO OOD |
| TONEDIKO EOOD |
| ART ICON - 2017 EOOD |
| CREDI ARTE OOD |
| REPICHKA EOOD |
| KARNAVAL EOOD |
| TEATAR NA PRIKAZKATA SOFIA EOOD |
| BRATYA BESHEVI EOOD |
| BOOT ROOM OOD |
| HERA FILM EOOD |
| TERPSIHORA TSVETOMIRA GALABOVA ET |
| IZGRYAVAT ZVEZDI |
| VESELIN VASILEV VESEL ET |
| IMAGE CONSULT EOOD |
| DZHI AR BROUDKAST EOOD |
| ROYAL DANCE EOOD |
| ODD CREW OOD |
| ART UARK STUDIO OOD |
| FINES TIME EOOD |
| MILENA - MM EOOD |
| SALAMANDER MUSIC EOOD |
| DETAYL 2000 EOOD |
| ET ART - TIHOMIR IVANOV |
| DENS ART EOOD |
| AVANZARTE EOOD |
| ZOGRAFSKA SHKOLA EOOD |
| NUCOAST CONCERTS EOOD |
| VANYA ART DENS EOOD |
| SOUND AND DANCE RENTAL COMPANY OOD |
| VIBE SYSTEMS EOOD |
| CORNUCOPIA EOOD |
| FUNRISE PRO OOD |
| TVORCI EOOD |
| VANYA MONEVA EOOD |
| AMI DA - 6 OOD |
| ARABELA - DONCHEVDEKO EOOD |
| LADECOR OOD |
| RESTAVRATORI DZZD |
| POLIHT OOD |
| CASTRO-MICHAEL NIKOLOV ET |
| ART BG - INVEST EOOD |
| BULGARIA ART INDUSTRIES EOOD |
| PROXY ND OOD |
| FAYAR MYUZIK EOOD |
| LUMEXA EOOD |
| +359 GALERI OOD |
| GALINIK AART OOD |
| BIG LEO SPLTD EOOD |
| SVETLANA HRABROVA EOOD |
| REYZ-KD EOOD |
| PETAK OOD |
| DANI LAZER SHOW EOOD |
| B N R OOD |
| MODULOR - M EOOD |
| FINANCE GROUP 2013 EOOD |
| SOFMI EOOD |
| BIYOVA EOOD |
| NE KATO DRUGITE OOD |
| DZZD UONA BI PRODAKSHA |
| TIYM2FILM PRO EOOD |
| POSHTENSKA KUTIA ZA PRIKAZKI EOOD |
| IV MUSIC-SOFIA EOOD |
| SLANCHEVA AGENTSIIYA EOOD |
| KONTSEKSTNO-ARTISTICHEN TSENTAR SOFIYA EOOD |
| PROZHEKTOR PLYUS EOOD |

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| EQUITA OOD |
| HRIS 2001 EOOD |
| DOBRICHKOVI EOOD |
| SKUEAR KRASIMIRA VASILEVA ET |
| MY SOUND UNIVERSE EOOD |
| KLAVDIYA DRAGANOVA EOOD |
| WEST END ACADEMIA OOD |
| EPIZOD EOOD |
| ART LEND EOOD |
| MIRO MUSIC EOOD |
| DZZD PRODUKTSENTSKA KASHTA NIE |
| TSENTAR ATELIE N SHMIRGELA EOOD |
| SOPRANO CLASSIC MUSIC OOD |
| MEZHDUNARODEN TARGOVSKI I KULTUREN TSENTAR GEOPAN OOD |
| FA RILA EOOD |
| KAMERAL GEORGI FAKALIEV ET |
| RA INOVATSII EOOD |
| ET VOYSABEL - VANYA TALEVA |
| MIG 25 EOOD |
| VER - DI ART OOD |
| URUMOV ART PRODUKTSIIYA EOOD |
| XPRESSIONS EOOD |
| VIVO MONTANA OOD |
| BOKS OF UISHES EOOD |
| ET LIMIT-ART - DIMITAR PAVLOV |
| OXYMORON FACTORY EOOD |
| CHIK - CHIRIK EOOD |
| ET GEORGI SINGARTIYSKI |
| ARTISTI EOOD |
| KRAGCHETA EOOD |
| RAYCHO VASILEV EOOD |
| DS ENTERTAINMENT EOOD |
| KREST PRODUCTIONS EOOD |
| MEGA - MI OOD |
| ART CASE NOUVEAU EOOD |
| INITSIALI ART BUTIK EOOD |
| ET TEATAR GALERIYA - EVA VOLITSER |
| YENI DYUNYA EOOD |
| DONEV THEATRE EOOD |
| ET PRO EM-33 - ELEONORA VASILEVA |
| ARS KULTURA OOD |
| YUNAYTED PRODAKSHAN EOOD |
| BLAGOEVRADSKI MLADEZHKI TEATAR EOOD |
| ALFA HM OOD |
| CREARTS EOOD |
| PANIK BOTON TEATAR EOOD |
| ELEKTRA STUDIO VARNA EOOD |
| ART STOUN EOOD |
| LAYF END LAUD MYUZIK EOOD |
| STANT FILM EOOD |
| KERIN BG STUNT EOOD |
| ART START EOOD |
| FTA SAMOKOV EOOD |
| NS - NOV ZVUK OOD |
| KINO ARLEKIN EOOD |
| SI EN EN REKARDS EOOD |
| IZPOLYN EOOD |
| ORIENT 2007 EOOD |
| MIGLENA KIRILOVA EOOD |
| EGUR EGUR EOOD |
| ET METODI MEDEV |
| PREMIER GROUP PRESS EOOD |
| SILVER KEY GENCY OOD |
| DIVERA 18 EOOD |
| KRASSIK ART EOOD |

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|---|
| NEDART EOOD |
| VAGABONTI FILMS EOOD |
| BG RECORDS OOD |
| INTER SHOU 73 EOOD |
| ET EMIL MIRAZCHIEV |
| MONI-MIG EOOD |
| UVERTYURA EOOD |
| ARF EOOD |
| LIBARTI STUDIO OOD |
| SE GOLDEN FIRE OOD |
| ORFEI-LARISA KRASTEVA ET |
| REKVIZIT EOOD |
| YAN BROTHERS ENTERTAINMENT EOOD |
| FERTA EOOD |
| ET ART 2003 - TODORKA KRASTEVA |
| ALEN-M EOOD |
| TIC ETPOWER EOOD |
| ET DIEL - ELINA ILIEVA |
| ART EOOD |
| BRAVISSIMO ACTIVITIES EOOD |
| CHINARI - BG EOOD |
| USICAL COMPANY V O X X OOD |
| KRIS LON KRASIMIR KRASTEV ET |
| BELCANTO MUSIC EOOD |
| LOS PAMBOS EVENT EOOD |
| NEW SMILES EOOD |
| VIRDZHINIA VTORA EOOD |
| SUSION GROUP EOOD |
| MITONISIMO EOOD |
| GLORIA MYUZIK EOOD |
| PIN - 2000 EOOD |
| ARTAS STUDIO EOOD |
| ARKADIUM MYUZIK EOOD |
| DZZD PRODUKTSENTSKA KASHTA AS-ART |
| STAVA EOOD |
| DAYA - 06 EOOD |
| ET KRISTEL - HRISTO POPOV |
| KOKO EYDZHANSI EOOD |
| SEVANTIYN EOOD |
| LAKRIZZ EOOD |
| ALEX KADANS EOOD |
| MARSA 69 EOOD |
| TRIK-TRAK - MARIJANA GRIGOROVA ET |
| MELADI DZZD |
| EVENT LEADERS PRO EOOD |
| MARIETTE ET MARIONNETTE EOOD |
| PREMIUM ENTERTAINMENT EOOD |
| GERO ART EOOD |
| BMMB EOOD |
| EDI-TZENTAR ZA KRASOTA I ZDRAVE - EMIL ILIEV ET |
| CLOSEUP EOOD |
| TANUKI FILMS OOD |
| TRI K-TV EOOD |
| NEW EVRIKA EOOD |
| LIDRA EOOD |
| STUDIO KIDAR EOOD |
| ACRISTA ART EOOD |
| ART SCENE EOOD |
| SMUT 2014 OOD |
| COMMA GROUP EVENT EOOD |
| KSENOmeno EOOD |
| DYA OOD |
| MANOLO SHOU EOOD |
| NEW AGE AGENCY EOOD |
| THEATRE ARIEL EOOD |

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| PENKOV TRAINING OOD |
| STYX STUDIO OOD |
| TALANTI DZZD |
| ART FOND EOOD |
| INTRO BUKING EOOD |
| ILIYA ZHELEV 2009 EOOD |
| NIKA MYUZIK OOD |
| MITI PETI EOOD |
| SOFIA MUSIK ENTERPRISES AD |
| EUROTOUR BG EOOD |
| TEATAR MAZHOR EOOD |
| ART DE BALLET OOD |
| ET DANS-TSENTAR-PETAR GRIGOROV |
| LENI 2012 EOOD |
| LI 1 EOOD |
| BMD 2017 EOOD |
| SLAVI ART EOOD |
| ELEKTRA ART EOOD |
| MASTILO MYUZIK EOOD |
| MELPOMENA THEATRE EOOD |
| ANASTILOSII EOOD |
| MUSIC-BOX 13 EOOD |
| KRISCHOKARDS OOD |
| SKILLER EOOD |
| DYNAMIC VIBE OOD |
| ETNORITAM EOOD |
| ORISTA EOOD |
| RED DOT BULGARIA OOD |
| NIKE ART EOOD |
| RAVENIM OOD |
| FONDATSIYA CHITALISHTA 1870 |
| SHUGARBEYBS ENTARTEYMANT EOOD |
| STUDIO MODERATO EOOD |
| ELZA ZI EOOD |
| GALERIA VITOSHA 2003 AD |
| EKOSELISHTA BEL EOOD |
| SUNNY MUSIC EOOD |
| ILIYANA STAREVA EOOD |
| CONTRAST STUDIO EOOD |
| WORLD FOLKLORE ACADEMY OOD |
| KONSULTANTSKA AGENTSIIA ARGOS EOOD |
| JOVO TRADE EOOD |
| DIYP ZOUN MYUZIK OOD |
| MARACUJA EOOD |
| PRIKAZNA KUBKA EOOD |
| SID EOOD |
| NYU MYUZIK EOOD |
| GITA OOD |
| VIA ARS EOOD |
| OUTHENTIC EOOD |
| CHEDI EOOD |
| ET SONYA NIKOLOVA |
| CITY MARK ART CENTER EOOD |
| INTRO KVARTET OOD |
| STAKATISIMO EOOD |
| MY AGENCY EOOD |
| LAITMER AIRBRUSH STUDIO EOOD |
| ART CENTER PROHLADA EOOD |
| MODO BULGARIA EOOD |
| LAMIATA EOOD |
| HIGHLIGHT ACADEMY EOOD |
| ORFEY 2 DZZD |
| KEEN ACTS OOD |
| ZAVARIN EOOD |
| AY EM STUDIO EOOD |

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| ADVERTISING AGENCY POLI-N EOOD |
| ELEVAN TUELV EOOD |
| ORFEY 1 DZZD |
| AVRIDA EOOD |
| EDNO X EDNO EOOD |
| I.K. SLATE EOOD |
| ESC RENTAL EOOD |
| YUZEV EOOD |
| ET BARSA 2012 - ELISAVETA TOSHEVA-GERGINSKA |
| STAR ARENA-MUSIC COMPANY OOD |
| VINTIDZH ENTARTEYMANT OOD |
| MARINOV - VESELIN MARINOV ET |
| ET INTERPULS - TODOR GENEV |
| ELECTROACOUSTIC MUSIC ENSEMBLE - EME EOOD |
| FOLK UARLD EOOD |
| ET BELLA VIZHAN - NIKOLAY NIKOLOV |
| ISLES ENTERTAINMENT EOOD |
| PASHKUANA EOOD |
| ALAN BULGARIA EOOD |
| TEATAR KREDO BULGARIA EOOD |
| FAYN UARKS EOOD |
| PULS 7 EOOD |
| ET KALARS - KALIN ARSOV |
| THEATRE CHAR EOOD |
| KLAVIKORD EOOD |
| SPARK IRON EOOD |
| DANI - ARTI EOOD |
| BLIZNAK 78 EOOD |
| NEW EX DANCE GROUP EOOD |
| PAGANE VT EOOD |
| STUDIO ARTES EOOD |
| AKVARELIKA EOOD |
| AGENTSIA ANTEYA EOOD |
| PERLI.TTT EOOD |
| COMEDY BG EOOD |
| RA-ORORA EOOD |
| IVENT MENIDZHMANT VARNA EOOD |
| ET AN NI - NINA VASILEVA |
| DRUM-MUSIC SHOW EOOD |
| SHAYBA EOOD |
| JMSTRINGS ENTERTAINMENT EOOD |
| IVOFORM EOOD |
| BONEV MUSIC HOUSE EOOD |
| INTERRIZOM KONSULT EOOD |
| SKAYHAY MYUZIK EOOD |
| ART TRI S STOEV EOOD |
| ET PRODUKTSYENSKA KOMPANIYA-ZVUKOV REAKTOR - KONSTANTIN MARKOV |
| VICTORY FOX OOD |
| GRANDE ART EOOD |
| TOMIK-92 EOOD |
| PREMIERE OOD |
| STSENATA 2018 OOD |
| BUGARIART-2017 EOOD |
| DIOMOV EOOD |
| ET MAVISTA-STUDIO - STANISLAV PISHTALOV |
| TEATAR KARLSON OOD |
| ARTPOP EOOD |
| CHELIDENS EOOD |
| FRESH365 EOOD |
| BAY BRADAR EOOD |
| ALBATROS MDV OOD |
| NESS PRODUCTIONS EOOD |
| ZIGI FOLK FEST EOOD |

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| JOKER MEDIA EOOD |
| ET MARINA IVANOVA POPOVA |
| LAKI ART EOOD |
| NOV TEATAR EOOD |
| DIZZY GROUP EOOD |
| ART-VANDI 7 EOOD |
| POINT 7 EOOD |
| SHARENA GAYDA EOOD |
| PRODZHEKT EOOD |
| ANSAMBAL GOTSE DELCHEV EOOD |
| MASHA ILIEVA - AKADEMIYA EOOD |
| TEATAR PATESHESTVENIK EOOD |
| EVGENIA STANEVA ET |
| ART MOZAYKA EOOD |
| SPOT MUSIC EOOD |
| RIMINI FINE ART EOOD |
| ART MELPOMENA EOOD |
| MINUS EVENTS & MANAGEMENT EOOD |
| SOUNDPORT OOD |
| STUDIO DECOR BG EOOD |
| FORMAT KVADRAT EOOD |
| PARTY AGENCIA VLADISLAVA EOOD |
| DIMITAR RACHKOV EOOD |
| ALEKSANDRA SVETLOVA VATSOVA |
| RIO-RAI 13 EOOD |
| NOVA FILM EOOD |
| IVART KOMPANI EOOD |
| DZZD VIRTUOZNO PIANO |
| VIA STUDIO OOD |
| SLAVA - SM EOOD |
| V SHOPLUKA EOOD |
| NATSIONALNA AGENTSIA MUZIKA EOOD |
| LA LUZ OOD |
| HARIZMA PRADAKSHAN EOOD |
| FESTIVAL AND CONCERT CREATIVE EOOD |
| AQUA STORM EOOD |
| ANLIMITED ENTARTEYMANT EOOD |
| HEBAR-FOLK 49 EOOD |
| DZHET AUDIO KONSULT OOD |
| STUDIO PALAS DZZD |
| SAGA ART - 2003 EOOD |
| DIDOFILM EOOD |
| TODA OOD |
| UAN HALF OOD |
| PIANOMAN EOOD |
| IVENTISIMO 2 EOOD |
| NEW WAVE GROUP EOOD |
| BORIS DALI EOOD |
| IBERSTROY EOOD |
| RUSALKA CONSULTING LTD& CO. KD |
| COMMA CONSULT EOOD |
| BONI STAR EOOD |
| ET ELM - IVAYLO HRISTOV |
| FERI ART EOOD |
| SHTURETS - KM EOOD |
| DIMIDENS EOOD |
| SDT ENTERTAINMENT EOOD |
| TRIO SOPRANO MUSIC OOD |
| ART ROOM EOOD |
| ET MEGI 97 - RUMEN STOYANOV |
| ET DYAKOV - ANNA DYAKOVA |
| KAMBANA ART EOOD |
| SMN 13 OOD |
| KONTSSERTNO OBSLUZHVANE EOOD |
| GRUPA GRAMOFON OOD |

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| PRIATELI MOI EOOD |
| JURATION OOD |
| ET NIKI - NIKOLAY UCHKUNOV |
| VALOS DANIELA VALOSKOVA ET |
| FEST PRODUCTION EOOD |
| AJOUR - PICOT EOOD |
| ELIT PRODZHEKTS MENIDZHMANT EOOD |
| STEFKO GEORGIEV GENOV |
| DOKATA EOOD |
| BIAP OOD |
| HOLY PRODUCTION EOOD |
| INTEKS 90 TSVYATKO DOCHEV ET |
| MEDIA-AGRO OOD |
| KONTSEPT OOD |
| SRTAR EVENT OOD |
| HOFT EOOD |
| TANCUVAI OOD |
| QUARK - L EOOD |
| OLINDA EOOD |
| INDIRA ART EOOD |
| ARSHITETI MUZIKALI EOOD |
| ES PI ES OOD |
| VIZZART OOD |
| BAMBU EOOD |
| MECHTATELI OOD |
| RUSKAR EOOD |
| ALEGAMATSII EOOD |
| METODI HRISTOV EOOD |
| ET DIMITAR LIPOVANSKI - SKARAMUSH |
| ET ELF - VALERI KOSTOV |
| SPRINT STUDIO PROJECT EOOD |
| ART HAOS TNT EOOD |
| ARTIFACTI EOOD |
| WEIL EOOD |
| MY STUNT EOOD |
| ET IVAN ISKRENOV - MARUSHKA ISKRENOVA |
| GAITANI SOFIA EOOD |
| CULTURAL MOOD MANUFATORY (CMM) EOOD |
| BON-BON MUSIC EOOD |
| TERAMI OOD |
| FET BRAYD PRODAKSHANS EOOD |
| ORENDA ART EOOD |
| HRISTOV ART EOOD |
| ALEF-BET EOOD |
| CANTUS FIRMUS AD |
| POSHTENSKA KUTIA ZA MRUSNI PRIKAZKI EOOD |
| ET MUZIKA I IZKUSTVO - DORA HRISTOVA |
| BROWN 2018 EOOD |
| MUSIC CLINIC RECORDS EOOD |
| WANTED EOOD |
| AKT 7 EOOD |
| ONORA |
| ROZETO EOOD |
| ZIGOTA FILMS OOD |
| NELINA 13 EOOD |
| G T PROEKT OOD |
| FARST KLAS SHOU OOD |
| D - STARS EOOD |
| REMIKS RENTAL MYUZIK OOD |
| PENDARA PRODUCTIONS EOOD |
| IF MAN EOOD |
| MEDIA SAUND GRUP EOOD |
| FLYING STUNT EOOD |
| DIGITAL VILLAGER EOOD |
| LYUBOMIR STOYANOV LYUBOMIROV |

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| FADEKS EOOD |
| BIRD HOUSE OOD |
| ALSAR CONSULTING EOOD |
| ETNORITAM |
| GURBOV ART EOOD |
| AL KOMPAS EOOD |
| INTERNATIONAL FILM SERVICE EOOD |
| CONTEMPORARY ART AND CULTURE EOOD |
| B T R SOUND EOOD |
| LIVELOVE EOOD |
| KARNEGI HIL OOD |
| MURA M MARCHEL YAMELIEV ET |
| VARNA FEST EOOD |
| SMALL THEATRE COMPANY OOD |
| MIDI MYUZIK LEND EOOD |
| EKSPERIMENTIKA 89 EOOD |
| BOHEM S WORKS EOOD |
| VIDIMOTO I NEVIDIMOTO EOOD |
| AJOUR - PICOT SCENE EOOD |
| MASSIVE PRODUCTIONS EOOD |
| TOROS K EOOD |
| KOUKERY EOOD |
| VERSUS SOFT EOOD |
| MTS AMOROZO EOOD |
| DIZARA-2015 OOD |
| KAMEN DONEV EOOD |
| ET ART MEDIA KOMERS - ALEKSANDAR ALEKSANDROV |
| PIANO SARVIZ EOOD |
| MAKOSA NOSTRA EOOD |
| ET ANGEL MARINOV MARINOART |
| FOLKLORNA FORMATSIA VALSHEBNI RITMI EOOD |
| PERSEY EOOD |
| ET LILI IVANOVA |
| 8 MOTO EZERO EOOD |
| SKULPART EOOD |
| DZZD FORMA |
| ICON MACHINE STUDIO OOD |
| PERFORMANCE ROOM EOOD |
| DJ DANCJO & CO EOOD |
| ASH-MYUZIK KAMPANI EOOD |
| MYUZIK SOLYUSHANS INVEST EOOD |
| NESHANAL ART OOD |
| TEKNOHED EOOD |
| ART - CENTAR EOOD |
| ET TSVETKOV - T.SH. - ALEKSANDAR TSVETKOV |
| PARTI AGENTSIA DZHENUS EOOD |
| KRISHOW EOOD |
| ET DIANA DAFOVA |
| ZAHARIEV I SIN OOD |
| ZELENA GORA OOD |
| SEMINAR OOD |
| SHOUTAYM OOD |
| 2 NAPRED EOOD |
| ET TALANTINO - TSVETAN BALIYSKI |
| BOMBA STUNT EOOD |
| SIGNALISTIKA OOD |
| BG VIKINGS EOOD |
| DRAGOSTIN MUSIC EOOD |
| APLEKS EOOD |
| ORFEEVO TSVETE EOOD |
| REPRIZ EOOD |
| MOMO OOD |
| ET ART CHAN - SILVIYA ILKOVA |
| ET IVAN DOYKIN-MYUZIK |
| GALERY ISTAR EOOD |

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| SKULPT BG EOOD |
| ELA 90 OOD |
| ART KLUB ABRAKADABRA OOD |
| SILVAR IMIDZH EOOD |
| FAVORIT PLAMEN BOYKANOV ET |
| ANIMITER EOOD |
| ET PA DE KATR - DEYANA ASENOVA |
| STUNT FACTORY EOOD |
| ART VIVO EOOD |
| ART CONSULT BULGARIA OOD |
| B T R EVENT EOOD |
| TALIA-T EOOD |
| TALENT DEVELOPMENT RESOURCES EOOD |
| PISTOLET OOD |
| MELPOMENA GROUP EOOD |
| AVI 2010 EOOD |
| TIMELINE PRODUCTIONS D EOOD |
| ET ROSEN STOYCHEV - ROSS DENS |
| HIT MYUZIK PRODAKSHAN EOOD |
| ET LORITI - LORA YANEVA |
| EKOSTAR KO EOOD |
| DEMO MUSIC EOOD |
| SOUND INDUSTRY EOOD |
| SVETLINA V TUNELA EOOD |
| VITROARTIS EOOD |
| LUVSKI SKOK 33 EOOD |
| ET EYCH BI ART EYDZHANSI - ROSITSA LAHANOVA |
| FEST-APOLONIA OOD |
| AKUSTIKA 69 EOOD |
| SANNI MYUZIK - 2 EOOD |
| TELEKONSULTING EOOD |
| ZHARAVA - 13 EOOD |
| VISIT BULGARIA EOOD |
| DINAKORD EVENT PLOVDIV EOOD |
| FOR ART COMPANY EOOD |
| ALE-HOP PRODAKSHANS EOOD |
| BOTEGA Z EOOD |
| DIES KRAFT EOOD |
| ET ZHIVO - ELINA TOPALSKA |
| ZORA - 2017 EOOD |
| ET OBERON - STILYAN NIKOLOV |
| ET SABA-INZHENERING-STEFAN BAEV |
| K B 1976 EOOD |
| JP MUSIC EOOD |
| ILIEV ART STIL EOOD |
| RITON - K OOD |
| KAIZER FITCH EOOD |
| A.B.FILMS EOOD |
| NYUANS FILM EOOD |
| ET EKO STSENA XXI - GEORGI GABROVSKI |
| RADIKA 2017 EOOD |
| DINIRA 14 EOOD |
| KLASIKAL TIYM SOFIYA EOOD |
| BALETNO STUDIO KLASIKA EOOD |
| DZHENA ART EOOD |
| DZHULIA APOSTOLOVA ART EOOD |
| IZOGRAF EOOD |
| GRAFIT PASTEL EOOD |
| DINAKORD SERVIC-PLOVDIV - DOBREV I S-IE OOD |
| ROSSI MUSIC EOOD |
| GLOBAL INTERAKTIV ART EOOD |
| ORFEY 3 DZZD |
| ARTISTAS EOOD |
| VOKS MYUZIK BG EOOD |
| ARTAREA OOD |

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| TANTSOV KLUB BAKLITSA EOOD |
| DELFIN ENTARTEYNMANT AD |
| EVRO DIALOG OOD |
| ET KAPANETSA - VALENTIN RADANOV |
| MADCAP PRODUCTIONS EOOD |
| TEATAR SLANCHO EOOD |
| HEINSBURG EOOD |
| GRUPA GRAMOFON 33 OOD |
| LITTLE OKYO EOOD |
| ET IVAN GEORGIEV-I.E.G. |
| IV-CUSCO-15 OOD |
| FRESH DEALS EOOD |
| HEMPASO EOOD |
| ZOLITH EOOD |
| KATALINA SABEVA - ANTHEA RAITIS ET |
| IZIART - M EOOD |
| SHAMEL 1 EOOD |
| TVORENIE EOOD |
| BATETO-99 EOOD |
| ET REKLAMNO-IMPRESARSKA AGENTSIIYA BULGARIA - LYUBOMIR RALCHEV |
| TANEVS EOOD |
| LIANA PD OOD |
| ZLATKA 2018 EOOD |
| ADRIA FILM INTERNESHANAL EOOD |
| UNMUTED MEDIA EOOD |
| DEA 72 OOD |
| ANETA ATANASOVA ET |
| KOMPANIYA EKSTATIKA EOOD |
| TRAFIKSI EOOD |
| DENI DESIGN EOOD |
| ALEXANDRA AUDIO EOOD |
| AGENCIA ART 2 EOOD |
| AGENTSIA ES PI ES EOOD |
| SNIMACHEN EKIP OOD |
| ET KORLI - NIKOLA PETROV |
| CHAIKA ART EOOD |
| HOLYMAR ART EOOD |
| FRIY DENS OOD |
| DIFRENT DIREKSHAN EOOD |
| MARINI SPORT EOOD |
| SKULPTOR EOOD |
| YOLANDA YO EOOD |
| EURO BM EOOD |
| EURO FOLK ACADEMY OOD |
| TEHNO ART 13 EOOD |
| GRIN STRIM EOOD |
| STAKKA BO EOOD |
| B T R MUSIC EOOD |
| DIKA GROUP EOOD |
| SIBIN ATANASOV ATANASOV |
| FLAY ART STUDIO EOOD |
| TOUR DE FORCE OOD |
| ET EV PRODAKSHAN - EVA TONEVA |

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