

SeeNews

Business Intelligence
for Southeast Europe



Industry Report

Gambling and betting activities 2015 BULGARIA

seenews.com/reports

CONTENTS

I. KEY INDICATORS

II. INTRODUCTION

III. REVENUES

IV. EXPENSES

V. PROFITABILITY

VI. EMPLOYMENT

I. KEY INDICATORS

- The Gambling and betting activities industry in Bulgaria was represented by 950 companies at the end of 2015, compared to 929 in the previous year and 859 in 2013.
- The industry's net profit amounted to BGN 286,021,000 in 2015.
- The industry's total revenue was BGN 2,517,147,000 in 2015, up by 32.91% compared to the previous year.
- The combined costs of the companies in the Gambling and betting activities industry reached BGN 2,120,588,000 in 2015, up by 30.11% year-on-year.
- The industry's total revenue makes up 3.12% to the country's Gross domestic product (GDP) in 2015, compared to 2.43% for 2014 and 2.17% in 2013.
- A total of 12,049 people were employed in the Gambling and betting activities industry in 2015, compared to 10,439 in 2014 and 10,607 in 2013.
- Most of the companies in the industry are based in Sofia, followed by Plovdiv and Varna.

II. INTRODUCTION

In 2015 the companies in the Gambling and betting activities industry numbered 950.

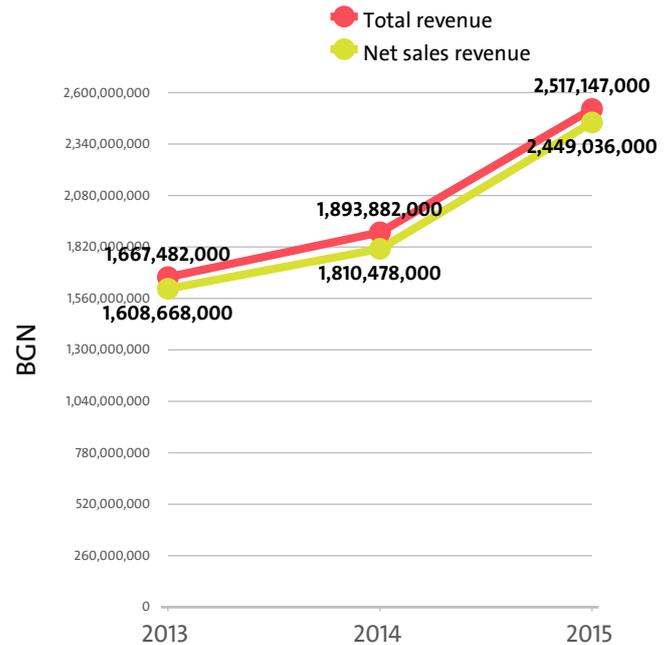
In 2014 there were a total of 929 companies operating in the industry. In 2013 their number totalled 859.

NUMBER OF COMPANIES IN GAMBLING AND BETTING ACTIVITIES INDUSTRY BY SECTORS

SECTOR	2015	2014	2013
GAMBLING AND BETTING ACTIVITIES	950	929	859

III. REVENUES

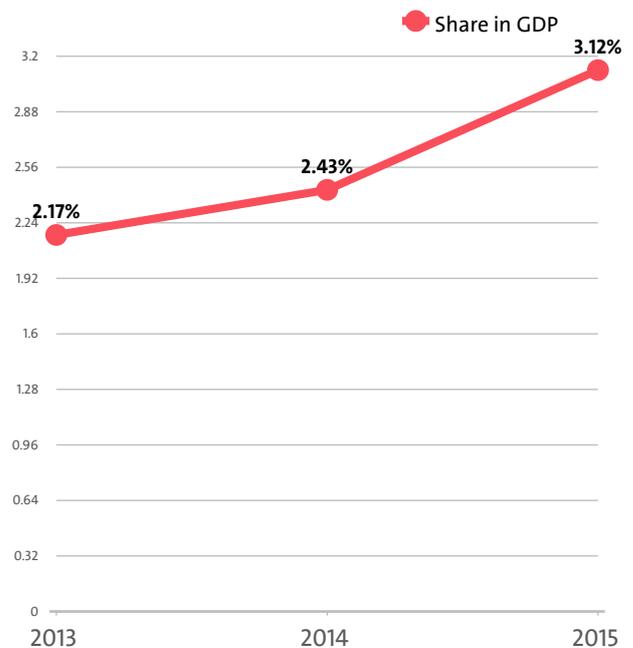
The total revenue in the industry was BGN 2,517,147,000 in 2015, BGN 1,893,882,000 in 2014 and 1,667,482,000 in 2013.



The companies in the Gambling and betting activities market of Bulgaria earned combined net sales revenues of BGN 2,449,036,000 in 2015.

In annual terms, sales marked an increase of 35.27% compared to 2014. In comparison to 2013 they went up by 52.24%. In 2014 sales grew by 12.55% year-on-year.

The Gambling and betting activities industry total revenue make up 3.12% to the country's GDP in 2015, compared to 2.43% for 2014 and 2.17% in 2013.



In 2015 the Gambling and betting activities industry contributed to GDP BGN 1,549,983,000 in Gross value added (GVA) accounting for 1.0% of the total for the country's economy.

In the previous year, the industry's GVA amounted BGN 1,271,584,000, accounting for 0.89% of the total for the

country in 2014. In 2013 the GVA of the Gambling and betting activities was BGN 1,026,621,000, or 0.76% of the GVA for the country's economy.

We expect, based on the trend in the last three years, the total revenue of the Gambling and betting activities industry to change at a compound annual growth rate (CAGR) of 22.86% in 2016.

The top 10 companies in terms of total revenue in Gambling and betting activities accounted for 51.18% of the industry's total in 2015, 53.01% in 2014 and 55.96% in 2013.

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

RANK	COMPANY	TOTAL REVENUE (BGN)	NET SALE REVENUE (BGN)
1	NYU GEYMS AD	376,089,000	375,618,000
2	DP BULGARIAN SPORS TOTALIZATOR	167,516,000	167,472,000
3	EUROBET OOD	131,752,000	130,343,000
4	PRINCESS SVILENGRAD AD	131,290,000	130,976,000
5	EUROFOOTBALL OOD	102,033,000	101,851,000
6	GEYMAR-2001 OOD	100,614,000	100,505,000
7	CITY KAZINO GROUP OOD	91,012,000	90,993,000
8	ACTIV-BG AD	64,696,000	64,189,000
9	CASINO ELIT AD	62,652,000	62,620,000
10	ES VI ES AD	60,695,000	59,438,000

The total revenues of the top 10 companies in the Gambling and betting activities were 1.6% of GDP in 2015, compared to 1.29% for 2014 and 1.21% in 2013.

The top 10 by assets in the Gambling and betting activities market made up BGN 923,841,000, or 37.72% of the total net sales revenue.

TOP 10 BY TOTAL ASSETS IN THE INDUSTRY

RANK	COMPANY	BGN
1	NYU GEYMS AD	117,177,000
2	HOTEL INTERNATIONAL AD	86,396,000
3	EUROFOOTBALL OOD	71,556,000
4	EUROBET OOD	58,471,000
5	DP BULGARIAN SPORS TOTALIZATOR	47,927,000
6	ES VI ES AD	31,453,000
7	POLO 11 OOD	26,173,000
8	ZHELEV I SINOVE OOD	22,138,000
9	VILLOX GROUP EOOD	18,435,000
10	ANEL KORPORATSIA OOD	16,112,000

TOP 10 COMPANIES WITH HIGHEST ANNUAL GROWTH IN OPERATING REVENUE IN GAMBLING AND BETTING ACTIVITIES

RANK	COMPANY	Y/Y GROWTH
1	PORTOSPORT 79 OOD	6100.00%
2	TEDY- 2015 OOD	4600.00%
3	GRUP MAKS OOD	4600.00%
4	OOD PRESI - 2002	4400.00%
5	EVROLI OOD	3400.00%
6	PENKA IVANOVA 44 OOD	3100.00%
7	ALDI-86 OOD	2900.00%
8	GRAND KAZINO 2 OOD	2340.46%
9	G BET OOD	2300.00%
10	M-69 NINKOV OOD	2100.00%

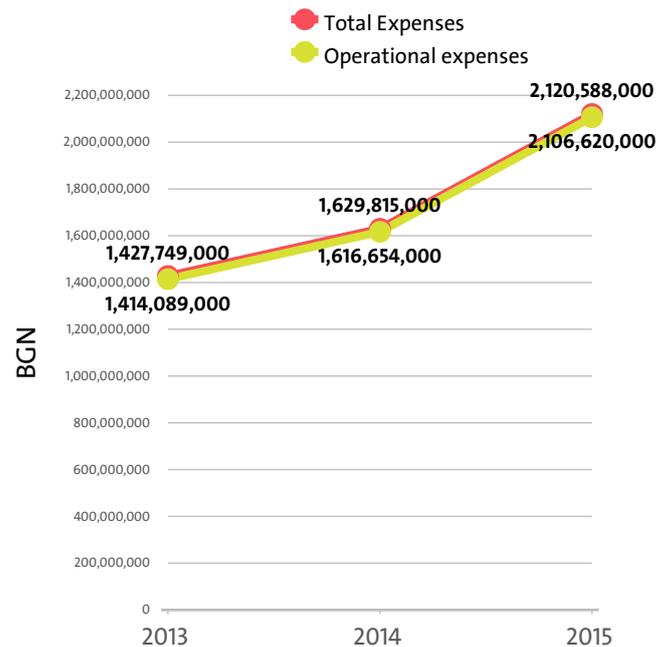
TOP 10 COMPANIES BY TOTAL REVENUE IN THE INDUSTRY WERE:

COMPANY	BGN
NYU GEYMS AD	376,089,000
DP BULGARIAN SPORS TOTALIZATOR	167,516,000
EUROBET OOD	131,752,000
PRINCESS SVILENGRAD AD	131,290,000
EUROFOOTBALL OOD	102,033,000
GEYMAR-2001 OOD	100,614,000
CITY KAZINO GROUP OOD	91,012,000
ACTIV-BG AD	64,696,000
CASINO ELIT AD	62,652,000
ES VI ES AD	60,695,000

The 10 largest companies in terms of total revenue in sector Gambling and betting activities earned total revenue of BGN 1,288,349,000 and accounted for 51.18% of the industry's total revenue.

IV. EXPENSES

The combined costs of the companies in the Gambling and betting activities industry reached BGN 2,120,588,000 in 2015.



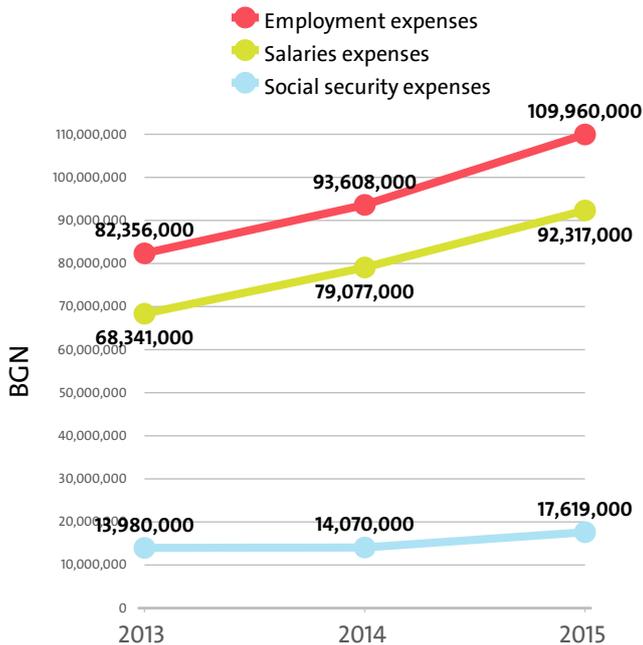
In annual terms, total expenses went up by 30.11% compared to 2014 and increased by 48.53% in comparison to 2013.

The total operating expenses of the companies in the Gambling and betting activities industry were BGN 2,106,620,000 in 2015.

Operating costs grew by 30.31% compared with the previous year and rose by 48.97% when compared to 2013.

We expect, based on the trend in the last three years, the total costs of the Gambling and betting activities industry to change at a compound annual growth rate (CAGR) of 21.87% in 2016.

Employment expenses in the Gambling and betting activities industry went up by 17.47% on the year to BGN 109,960,000 in 2015.



The highest growth in labour costs, of 17.47%, was registered by Gambling and betting activities.

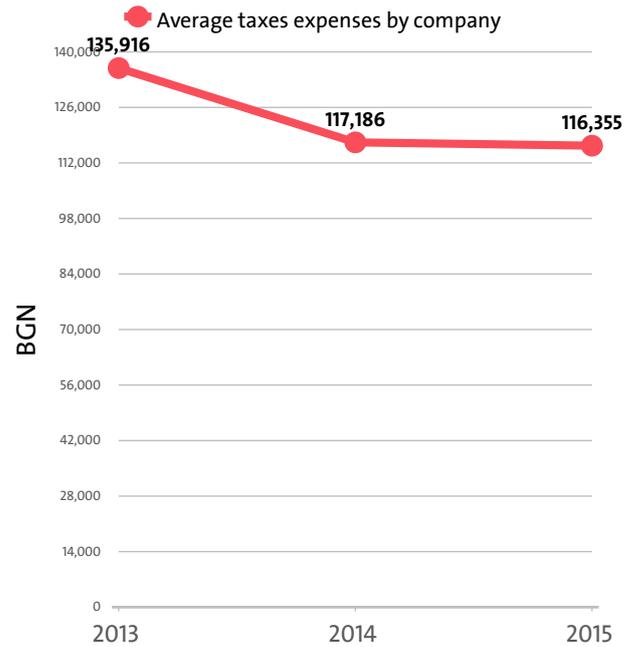
The monthly costs per employee in the Gambling and betting activities industry averaged BGN 761 in 2015, BGN 747 in 2014 and BGN 647 in 2013.

The monthly social security costs per employee in the industry averaged BGN 122 in 2015, versus BGN 112 in 2014 and BGN 110 in 2013.

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

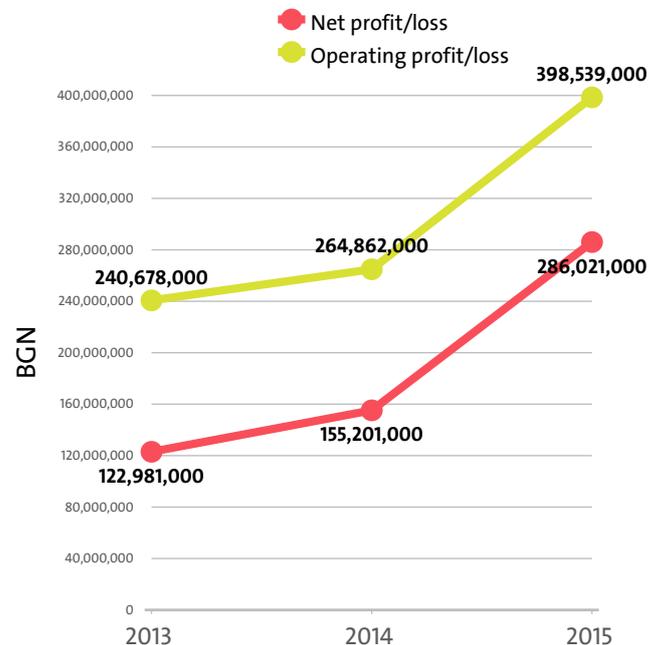
RANK	COMPANY	BGN
1	EUROBET OOD	3,708
2	NATIONAL LOTTERY OOD	3,479
3	TOMBOLA BULGARIA OOD	3,417
4	WIN BET ONLINE OOD	2,976
5	NYU GEYMS AD	2,953
6	EUROFOOTBALL OOD	2,721
7	PALMS BURGAS OOD	2,597
8	TELEMATIC INTERACTIV BULGARIA OOD	2,583
9	WORLD GAME OOD	1,849
10	BARGAME AD	1,795

The industry's tax expenses stood at BGN 110,538,000 in 2015. In 2014 it paid taxes of BGN 108,866,000. In 2013 the industry paid BGN 116,752,000 in taxes.



V. PROFITABILITY

The industry's net profit amounted to BGN 286,021,000 in 2015, compared to a net profit of BGN 155,201,000 in 2014 and a net profit of BGN 122,981,000 in 2013.



TOP 10 COMPANIES BY HIGHEST NET PROFIT IN GAMBLING AND BETTING ACTIVITIES

RANK	COMPANY	BGN
1	NYU GEYMS AD	54,102,000
2	EUROFOOTBALL OOD	47,906,000
3	POLO 11 OOD	16,133,000
4	EUROBET OOD	12,154,000
5	HOTEL INTERNATIONAL AD	7,831,000
6	ES VI ES AD	6,945,000
7	LARIS VEGA OOD	6,799,000

8	GLOBAL LINK OOD	6,296,000
9	ELDORADO CORPORATION AD	5,276,000
10	NATIONAL LOTTERY OOD	4,052,000

7	REASURE LAND ENTERTAINMENT OOD	115,250	BANSKO
8	RASHEV-85 OOD	111,250	POPOVO
9	VISABON 2009 OOD	108,273	SOFIA
10	BI END VI ENTARTEYIMAND	103,300	KARDZHAL

TOP COMPANIES BY HIGHEST NET LOSS IN GAMBLING AND BETTING ACTIVITIES

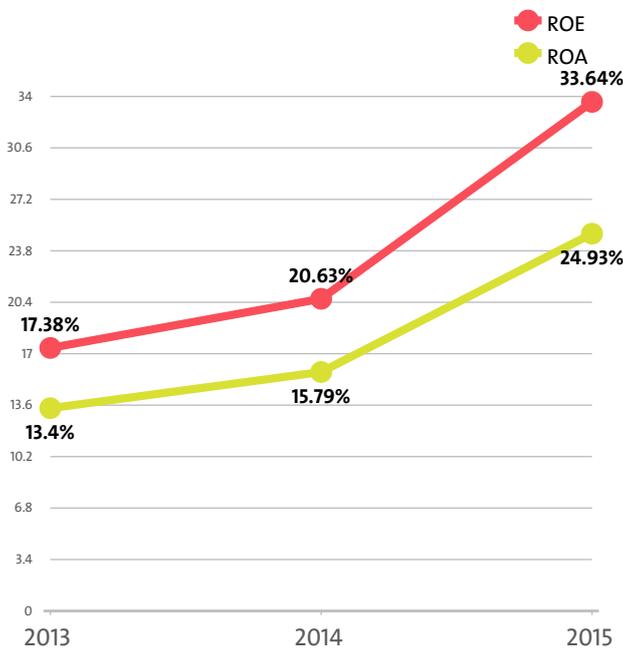
RANK	COMPANY	BGN
1	BRATYA MATEVI OOD	4,880,000
2	VILLOX GROUP EOOD	3,370,000
3	DP BULGARIAN SPORS TOTALIZATOR	2,788,000
4	OCEAN GAMES OOD	2,742,000
5	BARGAME AD	1,081,000

The combined operating earnings of the companies in the Gambling and betting activities market rose by 50.47% y/y to BGN 398,539,000 in 2015.

The profit margin for the Gambling and betting activities industry stood at 15.94% in 2015, while in 2014 it amounted to 14.07% and 14.53% in 2013.

The Gambling and betting activities industry's return on equity (ROE) is 33.64% compared to 20.63% in 2014 and 17.38% in 2013.

The Gambling and betting activities's return on assets (ROA) was 24.93%, while in 2014 it amounted to 15.79% and 13.40% in 2013.



TOP 10 COMPANIES BY HIGHEST AVERAGE NET PROFIT PER EMPLOYEE IN GAMBLING AND BETTING ACTIVITIES

RANK	COMPANY	BGN	COMPANY HEADQUARTERS (CITY)
1	NYU GEYMS AD	1,319,561	SOFIA
2	NATIONAL LOTTERY OOD	506,500	SOFIA
3	EUROFOOTBALL OOD	469,667	SOFIA
4	EUROBET OOD	264,217	SOFIA
5	MORAMEKS TOMA MARCHEV	163,000	KUKLEN
6	WORLD GAME OOD	120,524	KARDZHAL

About 50.00% of the 10 leading companies in terms of net profit per employee are located in SOFIA, while 20.00% are KARDZHALI-based and 10.00% are headquartered in KUKLEN.

The average net sales revenue per employee in the Gambling and betting activities industry amounted to BGN 203,256 in 2015, up by 17.20% compared to 2014 and up by 34.02% compared to 2013.

The industry's average operating revenue per employee increased by 15.01% year-on-year in 2015 to BGN 207,471. It rose by 32.83% compared to 2013.

The Gambling and betting activities field generated an average BGN 208,909 in total revenue per employee. In 2014 and 2013 the figure was BGN 181,424 and BGN 157,206, respectively.

The average total revenue per company in the Gambling and betting activities industry went up to BGN 2,649,628 in 2015 from BGN 2,038,624 in 2014. The 2013 value was BGN 1,941,190.

A company in the Gambling and betting activities industry made on average a net sales revenue of BGN 2,577,933 in 2015, compared to BGN 1,948,846 in 2014 and BGN 1,872,722 in 2013.

The Gambling and betting activities industry made 0.99% of the overall sales country-wide, rising its market share by 0.21 pp.

Operating profit per employee for the industry as a whole was BGN 33,077 in 2015. For comparison in 2014 it amounted to BGN 25,372 and BGN 25,372 in 2013.

THE TOP BY OPERATIONAL PROFIT PER EMPLOYEE IN GAMBLING AND BETTING ACTIVITIES

RANK	COMPANY	BGN
1	NYU GEYMS AD	1,321,122
2	NATIONAL LOTTERY OOD	510,625
3	EUROFOOTBALL OOD	470,000
4	EUROBET OOD	462,696
5	MORAMEKS TOMA MARCHEV	178,000

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

RANK	COMPANY NAME	CORRELATION (BGN)
1	NYU GEYMS AD	9,125,976
2	NATIONAL LOTTERY OOD	5,650,125
3	EUROBET OOD	2,804,174
4	GRAND KAZINO 2 OOD	1,313,476
5	E.G. - DIMITROVGRAD OOD	1,173,500
6	EUROFOOTBALL OOD	965,882
7	EURO CASINO GROUP OOD	939,306
8	SHIRUFA 2 OOD	847,667

9 XASKOVO - M OOD	842,250
10 BELFAST OOD	818,630

**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 GAMBLING AND BETTING ACTIVITIES IN 2015

SECTOR	AVERAGE NET SALES REVENUE (BGN)	AVERAGE OPERATING REVENUE (BGN)	AVERAGE TOTAL REVENUE (BGN)	NUMBER OF EMPLOYEES
GAMBLING AND BETTING ACTIVITIES	203,256	207,471	208,909	12,049

AVERAGE REVENUE PER COMPANY IN GAMBLING AND BETTING ACTIVITIES IN 2015

SECTOR	AVERAGE NET SALES REVENUE (BGN)	AVERAGE OPERATING REVENUE (BGN)	AVERAGE TOTAL REVENUE (BGN)	NUMBER OF COMPANIES
GAMBLING AND BETTING ACTIVITIES	2,577,933	2,631,389	2,649,628	950

The total indebtedness of the companies in the Gambling and betting activities industry was BGN 270,751,000 versus BGN 222,150,000 a year ago. In 2013 the industry's indebtedness totalled BGN 203,431,000.

Debt-to-assets ratio of the companies in the industry is 0.24 in 2015. It was 0.23 in 2014 and 0.22 in 2013.

VI. EMPLOYMENT

A total of 12,049 people were employed in the Gambling and betting activities industry at the end of 2015, compared to 10,439 in 2014 and 10,607 in 2013.

The analysis on companies' sizes by the number of employees, shows that 613 firms have less than 50 employees*, 39 have between 50 and 250 employees* and 6 companies employ more than 250*.

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

The employees of the leading 10 companies when it comes to numbers make up 33.10% of the workforce in the industry in 2015.

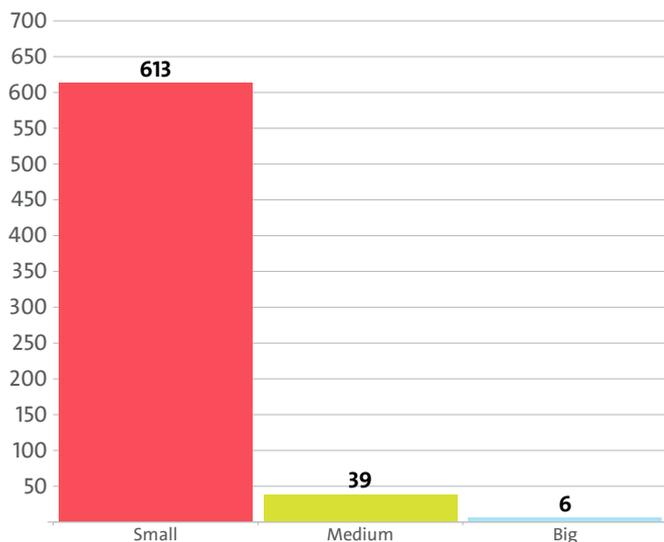
TOP 10 COMPANIES BY SHARE IN INDUSTRY'S TOTAL NUMBER OF EMPLOYEES

RANK	COMPANY	NUMBER OF EMPLOYEES	SHARE
1	DP BULGARIAN SPORS TOTALIZATOR	1,533	12.72%
2	HOTEL INTERNATIONAL AD	502	4.17%
3	PRINCESS SVILENGRAD AD	313	2.60%
4	VILLOX GROUP EOOD	291	2.42%
5	BARGAME AD	270	2.24%
6	ES VI ES AD	261	2.17%
7	POLO 11 OOD	228	1.89%
8	CITY KAZINO GROUP OOD	212	1.76%
9	ACTIV-BG AD	209	1.73%
10	MAKRA-T OOD	169	1.40%

The Gambling and betting activities industry is the 43rd largest employer in the country with 12,049 employees with the largest employer being Retail trade, except of motor vehicles and motorcycles with 218,362 and Libraries, archives, museums and other cultural activities at the bottom with 60 employees.

The Gambling and betting activities's share in the country's total employment was 0.54% in 2015, 0.57% in 2014 and 0.50% in 2013.

We expect, based on the trend in the last three years, the number of employees of the Gambling and betting activities industry to change at a compound annual growth rate (CAGR) of 6.58% in 2016.



The industry is represented by the following companies

K I S 98 OOD
 ANEL KORPORATSIA OOD
 TEDI 2010 EOOD
 ILIKO 85 EOOD
 SI-EL-ELIT - ZHECHO MARINOV ET SOLE TRADER
 RYUZGYAR YALDAZ DZHAN EOOD
 GRAND KASINO-3 OOD
 LM RESAYKLING EOOD
 FORVET EOOD
 SVETROM OOD
 BELLAGIO GAMING OOD
 ET ROZALIYA KORADZHIEVA
 ALMANI - 2014 EOOD
 IMPERIAL BG OOD
 ET NEDKA BAKARDZHIEVA - IVON
 PEPO OOD
 REGE 2013 EOOD
 TSVETAN ANTOV 14 EOOD
 SINTIA HAUS INTERNATIONAL EOOD
 KENOMAT OOD
 HARS-H EOOD
 ET PETAR RASHKOV
 ET-DETELINA-NIKOLA DIMITROV
 GARD-S EOOD
 ET AKVARIUM VK - VANYO KIROV
 KARMONI EOOD
 GRAND KAZINO BET OOD
 M.M.G. OOD
 ORLIN IVANOV - KOMERS ET
 KIMD EOOD
 AKSI ROS OOD
 CASINO 3V BET
 KRISTI -DUBA EOOD
 TERAKOM EOOD
 ET MILA - MIHAILKA PETROVA
 ANGLO-BOLKAN OOD
 STAR GAMES EOOD
 DIDO NIK - 96 EOOD
 DERBI EOOD
 SUPER SHANS N.T. EOOD
 EVROLI 2 OOD
 PORTOKAL 2014 EOOD
 PLISKA KOVACHEV EOOD
 HAZART 09 OOD
 EL PI GRUP - H EOOD
 GATEVI MOTO EOOD
 VIL-TA EOOD
 FART MR-FEDOR PAVLOV SOLE TRADER
 ET SOLARIS D.DIMITROV
 ET RUMAR - DIMO DIMOV
 WIN BET -3 OOD
 OKEAN GEYMS EOOD
 TRIOKOMERS 2016 OOD
 MORAMEKS TOMA MARCHEV
 TEDI - 2007 OOD
 E.G. - BANSKO EOOD
 SD ELDORADO NPR IMPORT EKSPORT SIE
 EET ZEN - NEDYALKA GEORGIEVA
 DZHI END TI INTERNESHANAL KONSULT OOD

FINANS ART EOOD
 AMYUGEYMS BULGARIA OOD
 ET DIMITAR HADZHIEV
 FORTUNA EOOD
 ZK MERKURIY 2009 OOD
 RAPAKS 7 EOOD
 AB I MD OOD
 ANDREY-DIMITAR GEORGIEV 2014 EOOD
 NATIONAL LOTTERY OOD
 M-START EOOD
 HOTEL INTERNATIONAL AD
 KOLUMBIYA 21 EOOD
 ET AYDAN SHABAN - 92
 TEDY- 2015 OOD
 MEGA SHANS GRUP ZAVET EOOD
 VAL OOD
 PRO GEYMSTAR OOD
 NEDI 87 OOD
 KAZINO ROYAL OOD
 KAZINO MILENIUM-2 EOOD
 PENKA IVANOVA 44 OOD
 M-69 NINKOV OOD
 IMPERIAL 55 OOD
 POPOVI 2014 EOOD
 DILOT EAD
 DIKO 2008 EOOD
 PASK ELEKTRONIK OOD
 EFEKT-77 EOOD
 MORAMEKS DOBRIN IVANOV ET
 SOLI 64 EOOD
 AY DZHI EM AD
 BIMBO BET EOOD
 MOT 70 EOOD
 RADKA MOSKOVA EOOD
 MANTON EOOD
 EVROLI OOD
 ET VELES SABRIE HADZHUYUSEINOVA
 GIZA 2008 OOD
 RUSTA EOOD
 KIAMA EOOD
 EOOD MYUN
 ET MIHAIL KORADOV
 ALEKS-SOFIYA EOOD
 ET VEDI VELKA HADZHIEVA
 GEYMAR-2001 OOD
 NOVA ALM OOD
 ELITE 8 EOOD
 TI-VI-67 OOD
 KRASH EOOD
 PROFONDO 2000 EOOD
 ET MIHNEVI R.MIHNEV
 ET IMOBILARE - ANTON KUSHINOV
 SONIK 999 V STOEV EOOD
 RING GEYMING EOOD
 NAYSKORP EOOD
 MONARH SPORTS BAR EOOD
 VASI 2008 EOOD
 STANKULOV R EOOD
 EM DZHI EOOD

BG DANI 2013 EOOD
 ELITAN EOOD
 ET MIG - EVGENIY UZMANOV
 EOOD MOMCHIL CHANEV
 DANKO-B EOOD
 FILI OOD
 TODOR I RADO OOD
 VELIKOVI 2015 EOOD
 YANA 2011 EOOD
 NIKI 2004 VN EOOD
 LYUDIT 65 - GEORGI GEKOV ET
 ALDO-PLAST OOD
 PORTOSPORT 79 OOD
 KOLEAN EOOD
 PASHA ENTARTEYMANT EAD
 RIMANI 11 EOOD
 ET MECHO -AZIS YASHAROV
 GEORGI S 2007 EOOD
 POLI 07 EOOD
 VALKOV KOMFORT EOOD
 SD MAKS - ANGELOVI I SIE
 SIT-99 OOD
 HANKOK EOOD
 EOOD GRENO
 KOMERS EOOD
 ET DOTKOVSKI IVELINA DOTKOVSKA
 ALEKSANDAR 2112 EOOD
 LIM SPORT EOOD
 RUVIL 2012 EOOD
 ZAMITA GEYM KOMERS OOD
 KONDOR 09 EOOD
 KAZINO GRUP OOD
 IV DEY 1 EOOD
 PESIDI EOOD
 EVRONIK-89 EOOD
 MISABEL VARNA EOOD
 ET IRITA-BOZHIDAR STANCHEV
 STEN-88 EOOD
 ARES GRUP OOD
 DAYAN 06 EOOD
 MIRAT OOD
 ET ANTOANETA STEFANOVA - AMIGO
 DESITI 82 EOOD
 FELIS - F EOOD
 VEGAS GRUP OOD
 PLAMEN GEORGIEV-09 EOOD
 ET TOTO-98 - GEORGI NAYDENOV
 FRI GEYM EOOD
 SD TSARVULKOVI A.A. TSARVULKOVI I SIE
 RUMINA 2013 EOOD
 ET SION-HRISTO SHTEREV
 RESPEKT 2007 OOD
 BTD OOD
 ET EKZOTIKA - 2 - BISER ANDREEV
 MAKAO OOD
 YOR-EL 2014 EOOD
 ANTO 77 VAS EOOD
 NIKI - 04430 EOOD
 ZITA PARTNERS EOOD

BLITS GEYMS OOD
 ZH END V KAMPANI OOD
 PRIZMA 08 EOOD
 KOREKT TREYD 2011 EOOD
 VAMI 2011 OOD
 E.G-SOFIA VM EOOD
 MILTAS OOD
 EM-CHE EOOD
 BRIZ-L EOOD
 ET ARABAT-AHMED AHMED
 MEGA SHANS GRUP ISPERIH OOD
 GEYM-4 AD
 IV - MAR OOD
 MARAYA - 07 EOOD
 PALMS BURGAS OOD
 MERILIN 1 EOOD
 ET SHVEDA STEFKO ZHELEV
 ZALOZHNA KASHTA MD GRUP EOOD
 EM PI EM 318 EOOD
 NIRA OOD
 ET DANCHO MIHALKOV
 GRAND CASINO 1 OOD
 TEMAKS KLUB OOD
 SIMPLY PERFECT OOD
 CHERRI OOD
 DESI PET EOOD
 SIKS GRUP 09 OOD
 MONTANA BET OOD
 WIN BET ONLINE OOD
 ET STEFAN VLAYKOV ADELINA 92
 AZIK OOD
 ET VALENTIN DUMCHEV
 FELIS EOOD
 GRUP MAKS OOD
 MILION KAZINO OOD
 SHANS 1967 EOOD
 PANO I SANI - AVRAMOVI I SIE OOD
 AYRA 2 EOOD
 PANATIK EOOD
 NGG 2015 EOOD
 RUPSI OOD
 KESH 2014A EOOD
 NANI 73 EOOD
 FORI 2007 EOOD
 ALEKS 2704 OOD
 JUEGO ONLINE EAD
 PERUN 50 EOOD
 MARUIN ENTARTEYMANT EAD
 KAMELOT KLUB OOD
 ET MIKS-13 - MILEN MIROSLAVOV
 EFCHO 555 EOOD
 CASINO LARJ EOOD
 KARINA TRYAVNA EOOD
 HAZART KONSULT EOOD
 FEST GRUP OOD
 SINEMA KLUB OOD
 VISABON 2009 OOD
 SITI - NED EOOD
 LAUTA-IVA 5 OOD

FENIKS GOLD EOOD	KRISI OOD	PALMS MERKYUR KAZINO.BG EOOD	KANELOV I PAVLOV OOD
INFINITI OOD	PERLA-33-AYSHE SALIEVA ET	BOS 2014 EOOD	GNT EOOD
GEYMS MENIDZHMANT EOOD	VVS LUKS 2000 EOOD	TINKA IVANOVA DINCHEVA EOOD	ET GEORGI KEREZOV-2001
VEDAN EOOD	NAVI OOD	DIKS GEYMING EOOD	ET SILVIYA PETROVA
DIAMANT 78 EOOD	LUKAS KONSULT EOOD	FELIS - 2F EOOD	ET NIK-R-NIKOLA NIKOLOV
ET ILVI - VALERI APOSTOLOV	DANDI - 84 EOOD	ET TOSHKO YAVRIYSKI	PROEKT-2009 EOOD
DZHEY SPORT EOOD	IIVAL EOOD	KORINOS OOD	ET ASTORIYA - STEFAN KYOSEV
ES EM ES GEYMS EOOD	POLI 87 EOOD	AGM- MILEV EOOD	RIT-2015 EOOD
ET GINTEKS GENKO BAZITOV	CASINO ELIT AD	DESIBET OOD	MGS IMPERA EOOD
EKSPRES MAGLIZH OOD	ET ZDRAVETS - P.R. - S.RAZAKOV	PIRIN TURS 2002 EOOD	ET STANISLAV ANASTASOV- SAGA
IZPAU-H EOOD	VIKTORIYA HAZART 2013 EOOD	ET DENI-DENKA VELEVA-STELA VELEVA	DIMI 57 EOOD
PIRAMIDA ELENI EOOD	KORA EOOD	SIT - 33 EOOD	VLASHEVI OOD
IV-GRUP 2012 EOOD	KUADRA SOFIYA EOOD	BUL SHANS 777 EOOD	FILADELFIYA OOD
PRINCESS SVILENGRAD AD	BETING FUL EOOD	KUNVIKTOR EOOD	NUSHI 67 OOD
BULGARO - 2009 EOOD	ALEKSIEV 1999 EOOD	ET IVAYLO MINKOV - 7 IVE	ET ELI - STEFANOV - STEFCHO STEFANOV
BLASKOV - 72 EOOD	ILIEV - 85 EOOD	CASINO PERLA OOD	LAKI BET - EMILIJAN BAYKUSHEV ET
ZHORO SPORT 2011 EOOD	RI-2010 OOD	BET 09 EOOD	M-D FUTBOL 2 EOOD
M DZHI TREYDING-87 EOOD	TOTAL GRUP EOOD	RENETA-PETYO RUSEV EOOD	H I V 4 OOD
YORST EOOD	K I B 1970 OOD	PROFINZHENERING EOOD	IN - BO SPORT EOOD
KAZINO GAMES 1 OOD	BRIGI EOOD	PETROBET EOOD	MM - PLYUS EOOD
IRADA BULGARIA OOD	ET VBI - IVAN EVSTATIEV	TOTAL PARTNARS EOOD	AY DZHI 69 EOOD
ET TEMPORA RADKA IVANOVA	DLV 08 EOOD	AZEL - GUSHEVI EOOD	RITONI - 9 EOOD
MAG-71 EOOD	INTERGEYM 2009 OOD	LM2 PETROVI OOD	DRAGOSHIN OOD
VUYCHO 2015 EOOD	MONIKA KOSTADINOVA EOOD	FOOD DVD	TOMBOLA BULGARIA OOD
GODIS 2005 EOOD	SKARABEY 4 OOD	DANI EM - 2009 EOOD	MONTSA -14 OOD
DANIELA BANCHEVA RADI EOOD	OLIN 2014 EOOD	EMBO EOOD	PMS OOD
ALIKA 2010 EOOD	BG GEYM EOOD	OLIMP 09 OOD	RILMI EOOD
STEFI - 2012 EOOD	TSEZAR OOD	V I H99 OOD	BERI-8 EOOD
ET VASIL GEORGIEV-ROZA	TSVETAN NEDYALKOV 2014 EOOD	LAVA 2010 OOD	RUNI - 2010 EOOD
MIRAZH INVEST EOOD	KAZINO SALON EOOD	ZHELEV I SINOVE OOD	ET YOPI - PIER YOSIFOV
RENIPRES EOOD	ALEKSA - BILYANA DIMITROVA EOOD	KESTEN-2007 OOD	RAZLOG GEYMS OOD
PALMS PETRICH EOOD	HRISTOVA-EVROBET EOOD	LIMIKA EOOD	EMONA MAK S OOD
BUKI - 2 OOD	DZHOKER KLUB EOOD	ZAKI 79 EOOD	ET ADELINA SASHEVA
DIKRA - TOSHKO MARINOVA SOLE TRADER	EVRO MAT EOOD	KASIYA-2008-EOOD	VIDOLA EOOD
IMPERIYA GEYMS KLUB OOD	RASHEV-85 OOD	ET INFOMIK-MIROSLAV MITKIN	BERTONI-BET EOOD
ET NIKOLA STOYKOV KAMENGRAD	EKSPRES-VARNA EOOD	DZHIT EOOD	BAL-MATIK EOOD
E.G. - DIMITROVGRAD OOD	ET NATALI 81 - TODOR STEFANOV	LITAL MAKAO EOOD	NANA 1 OOD
PLOVDIV 1926 EOOD	INZHENER TODOROV EOOD	EYCH DI GRUP EOOD	ET NIKOLAY CHINOV
EVRO 2007 EOOD	ET ANDI-ANDON IVANOV	RUNI 09 EOOD	VIKI-90 OOD
OGAN 83 EOOD	SILA - 2 OOD	MERKONI EOOD	ACTIV-BG AD
DZHIMI TREYD EOOD	NAYS KLUB EOOD	SHIRUFA 2 OOD	ALBOR - 78 OOD
BLITS KLUB GEYMS OOD	TARI 2007 OOD	SOFI - 58 EOOD	TORAS OOD
VASILEVA-PETROV I SIE EOOD	FERTEH EOOD	EOOD KAZINO BG	STARA PLANINA 2006 EOOD
ET NIKAM 92-NIKOLAY TERZIEV	ET STEFAN GYOLADZHIEV	EVROBREYK EOOD	BODI - 99 EOOD
ET ELENA 95 ELENA STALEVA	ET START N - ALEKSANDAR ATANASOV	SANI 93 EOOD	DIMAS-48 EOOD
POSEYDON EOOD	ET ASYA 06 - ATANASKA BESLIMOVA	EUROBET OOD	ZHELI 2013 EOOD
ET LORETA MLADENOVA - 1800	ALEKS - BET EOOD	DANE-GRIYN EOOD	HAZART 08 OOD
KARDINAL GRUP EOOD	DANIKS-12 EOOD	POPOVI - 2013 EOOD	DEVATON EOOD
KAZINO SARKAL OOD	EUROFOOTBALL OOD	LAKI GEYMS EOOD	R M D - 46 EOOD
PROBET 15 EOOD	ZIADIN EOOD	DRIYM GEYMS EOOD	NET EOOD
RUMI 2011-TSVETKOV EOOD	ET PROGRES - KALINA SEKULOVA	METAL 2006 EOOD	SHANS 72 OOD
DP BULGARIAN SPORS TOTALIZATOR	ASTRA - D1 EOOD	KOSTA ALEKSIEV NIKOLOV - KAN ET SOLE TRADER	POLO 11 OOD
NANI 98 EOOD	ITSO-PI OOD	RAYSTEN EOOD	ET ADI- NEDELJA KRASTEVA
EVRO LG OOD	NATRIKS EOOD	DIALOG-79 EOOD	DIOMAR 5 EOOD
BRIZ-M OOD	CASINO KING OOD	SHANS 72 BG OOD	SUGAR GAMES OOD
ET NEDYALKA ZHISOVA	NIK I DEYV 2015 EOOD	LATSIALI ROSONERI EOOD	RUBI 2011 EOOD
DANIELA TREYD 2013 EOOD	PANORAMNA EOOD	FSO OOD	EMILI GEYMS EOOD
E.G.-RYSE OOD	KONI - 87 EOOD	GRAND KAZINO 2 OOD	SITI GEYMS BS EOOD
RALITSA 06 - P M EOOD	BELFAST OOD	EYCH DI AY EOOD	ET GEORGI BUKORESHTLIEV
ET INI - NINA DOYCHEVA	ALEKSO - 5 EOOD	KAZINO ESKEYP - ISPERIH EOOD	ET PREKS-ALEKSANDAR TENEV
KLS 1 EOOD	DZHAMAYKA OOD	FLAMINGO 78 EOOD	BUKMEYKAR 2006 EOOD
V.B.S.-2013 EOOD	CHAR DK OOD	RUNI 08 EOOD	KVT OOD
LUKCHO - SL EOOD	EOOD SITRO	DIMIRO 2014 EOOD	BUL BET TREYD OOD
SIMEONOV OOD	BINGBUL EOOD	IMPERIAL- DD 2010 OOD	PLEYMEYKARI EOOD
ASO ELEGANT EOOD	WIN CITY EOOD	KESH INVEST GRUP OOD	BI END VI ENTARTEYIMAND
			AL BET EOOD

KAZINO GEYM MONTESITO OOD	LOTOS 93 OOD	BKB-75 EOOD	KESH 2015 A EOOD
ANTOLA EOOD	MARNIKS EOOD	NABA YISTGRUP OOD	ZHEKOV GRUP EOOD
NATIONAL GROUP OOD	E.G.-SIMITLI EOOD	ET ATANAS DRAGIEV 2008	TED EOOD
JONES ENTERTAINMENT OOD	SIS-BET EOOD	GRAND CASINO OOD	PROFONDO EOOD
MELITSA 13-09 EOOD	OLIMP 2002 EOOD	MERI LEND- ZDRAVKOVA EOOD	FLINT S-2 OOD
ALTONI EOOD	RODOPI 2007 OOD	VLAD I AL999 EOOD	HABON OOD
MIKABO EOOD	ES DZHI KAZINO EOOD	ALIBI 15 EOOD	ET NERO - ZAID KYOSEIBISHEV
ROSEN PERINAROV SOLE TRADER	ES VI ES AD	ET EMITA-O-ANI NAYDENOVA	ET GEORGI MANOV
PROJECT - 2007 EOOD	ISOV EOOD	ATLAS - ES KEY EOOD	ET ADIKA- ADRIANA CHAKAROVA
GATEVI LOTO EOOD	ASYA - EM EOOD	ATLETIK 15 EOOD	ELMA OOD
DEYAN - 2010 EOOD	MAKS 57 OOD	ENTERTAINMENT AD	MEYKAR LAND EOOD
DANI EL 14 EOOD	KART DD OOD	NIK KIK-14 EOOD	ARISTOKRAT GEYMS 2000 OOD
OOD ETIRA	DIGITALNA REVOLYUTSIYA OOD	STOYANOV 2990 OOD	EOOD MEDZHIK KAN
EOOD ERIS	VLADI - SLAVA - BOYADZHIEVA EOOD	VENICE CASINOS OOD	PALMS MERKUR CASINO AD
ET BORISLAV BOGDANOV 75	SREDNA GORA 2005 EOOD	BUL TOP OOD	TSEZAR OOD
EOOD MYUN 2	GEYMING PLANET ENTARTEYMANT EAD	ONLAYNE GRUPE EOOD	NORD-B OOD
FORMULA EVROTUR EOOD	SAN MARKO ENTERTAINMENT EOOD	PALM SANDEY EOOD	LANS 86 EOOD
MAKAO 2 OOD	DZHI VI DIVELAPMANT BG EOOD	P I K GRUP EOOD	ET DZHOY - PAVLIN PENCHEV
MARIO-KN EOOD	ET TANYA STOYANOVA 03	M END B 73 OOD	FINANS KONSULT-2005 EOOD
ZHORO S-2007 EOOD	7 BET INTERNATSIONAL EOOD	ZHM - 2015 EOOD	TSANKO 73 EOOD
GARIP - AA EOOD	OCEAN GAMES OOD	ELDORADO CORPORATION AD	MONI-VD EOOD
BIG BET OOD	EVRO GEYMS AF CHEYNS EOOD	GEYM SHANS EOOD	ET ANTANI-GEORGI IVANOV
MI PO EOOD	CHICHO SAKO EOOD	BAT 14 EOOD	PLANET FUTBOL EOOD
ET NIKOLA FERENZLIEV	MULTISHANS EOOD	PEPEGE EOOD	EVROKIS EOOD
PELT EOOD	STEFANI 99 OOD	D-3 EOOD	GIK-2011 EOOD
SLOT GAMES OOD	ET ZHISOV - ZHIVKO ZHISOV	SITI BET MAKS EOOD	ABDERA EOOD
BERKMEZ EOOD	EOOD FALKON-TEHNOLODZHI	HEMUS TOURS EOOD	ET SEMAT IBRAM - MURAT
POLINA MILCHEVA YANAKIEVA	BUL GEYM VALI EOOD	G BET OOD	SHANS 67 EOOD
VALMAR VALENTIN VANGELOV EOOD	BRIZ EL EOOD	ALEKSDENI EOOD	CASINO DIAMOND OOD
ET PARIZH - TIHOMIRA ZLATEVA	VENON - 96 EOOD	G.A.K. - GEORGI IVANOV ET SOLE TRADER	DOSIKO - DIMITAR IVANOV ET
ET RADKA MOSKOVA	RUSEVA-07 EOOD	RADELA 02 EOOD	DZHANI 88 EOOD
ET KRISVEL - 93 VELCHO VELCHEV	ES. PI. INVESTMANT BG EAD	SHANS 7 EOOD	ROYAL GEYMING EOOD
MONTSA-13 OOD	MONTESITO-M EOOD	FENIKS 2004 OOD	ET BORYANA ANDREEVA
PLANET TUR OOD	BOOKMAKER-1 OOD	FYUCHAR 75 EOOD	BENITO - 70 EOOD
BRATYA MATEVI OOD	ANEL BINGO ABS OOD	DYANKOVI LOTO OOD	MERKURIY - ZHANI STANKOVA EOOD
DAVI - 7 EOOD	WORLD GAME OOD	KENO KR EOOD	INMOBLES EOOD
AVENOA OOD	KAZINO TSENTRAL OOD	ET 'SILVI SERBEZOV - MERKURIY 6000'	AIK TEHNOLODZHI EOOD
HAZPRO EOOD	EKS PI EL EOOD	FENIKS 19 EOOD	YULIAN PASKOV ET SOLE TRADER
VENETKA 07 EOOD	ET DANIELA BOYADZHIEVA	BG EVRO-2 OOD	FORTUNA-GEYMS EOOD
MULTI BET EOOD	SERTA EOOD	ET KIV 1948 KOSTADIN VALCHINOV	XASKOVO - M OOD
INFOFEST EOOD	STIKS-75 EOOD	A-GRUP 13 EOOD	EM DZHI HOLIDEY OOD
SKSS 2014 EOOD	I BI END SI OOD	ASRAR CASINO GROUP AD	BARGAME AD
NIKLEVI OOD	MARLIN - 7 EOOD	DANIEL DTS EOOD	ZALOG EOOD
ET NANI - NIKOLAY BOYCHEV	INTKO INTERNESHANAL KAZINO KLUB EAD	ALBERTINI 777 EOOD	PALMS LYULIN EOOD
EVROBORNAS OOD	ET ANNA-PETKO LENKOV	TOD 31 BG EOOD	ET KARALEKS -R.IVANOVA
ALFA GEYM EOOD	FILIP ALEKSANDROV 2003 EOOD	EVRO - PI OOD	FORS OOD
ET SHANS 82 - NIKOLAY TONCHEV	LANG 2010 EOOD	ET PING IVANKA GOSPODINOVA	ANTOV 14 EOOD
ZHORO S 2006 EOOD	ET MAYA 98 - MAYA NIKOLOVA	ROTEDO EOOD	ISIMED EOOD
WIN BET OOD	MAY UEY 21 EOOD	MARAYA I ALEKS EOOD	ET INNA IVANOVA
ET LYUDMIL IGNATOV - VEZNI	ALEKS 2112 EOOD	ALEKS-SOFI EOOD	AY TI ER - 2000 EOOD
PIT 2000 OOD	BORONA DIZAYN EOOD	VIKRAL 11 OOD	ET VLADINA YORDAN DINEV
DM GRUP-09 OOD	REMO KAR OOD	DELTA TURS 2002 EOOD	INA 1983 EOOD
EURO SPIYD EOOD	FOOD IV GET	ET FAYNGUS - T.TODOROV	DIMOV 2006 EOOD
ANGEL ZARKOV - BILI-92 SOLE TRADER	ET MILEV - HRISTO MILEV	MI-VEL GRUP EOOD	EKOBELLA 10 OOD
SPIRITO DI SKUADRA EOOD	EF END DZHI EOOD	ILIZ - 14 EOOD	WIN BET - 2 OOD
KAZINO BUDA EOOD	VAL STAR EOOD	ET ROFI-ROMAN FILIPOV KASAPOV	VELA FUTBOL OOD
PARIZA EOOD	KA I RE OOD	ET TOMI-N-TOMA GANEV	FOTOBUK EOOD
ET SLK-ALPIN-STOYAN LYUTOV	STOYNOV I BIKOV OOD	ALEKSO - M EOOD	GRAND MACAO SOFIA OOD
ATLETIK - 2006 EOOD	FYUCHAR 2010 EOOD	MUKTI-CATERS OOD	ET DIMA - DIYANKA KRASTEVA
DUNAV 72 EOOD	E.G.-KARDGALI OOD	AVRAMOV 97 EOOD	ATRONIK EOOD
DEBIT OOD	ET LUNEN KAMAK - IVAN PETROV	SD PING-4-GOSPODINOVI I SIE	NABA GEYMS OOD
BUL GEYMS 777 EOOD	SIYANNA 2015 EOOD	SHANS GRUP DULOVO EOOD	FENIKS 1 EOOD
GI SHANS EOOD	VASI - M 05 EOOD	ET IVAN ZLATINOV - 2012	EKO KARI EOOD
VIH - VASILEVI OOD	EMI KECHI EOOD	LAKI 67 EOOD	LARIS VEGA OOD
EVRONED EOOD	ET NEVI - NAYDEN SHOPOV	ADRENALIN KAMPANI EOOD	IVEL 5660 OOD
		BUKMEYKAR EOOD	

CITY KAZINO GROUP OOD	MAYAKS 78 EOOD	ET KOLYO NIKOLOV
SHANS 2006 EOOD	BRUSELI SPORT EOOD	SAMOKOV - SPORT EOOD
ET DINKO GERDZHIKOV	ET AHMED AHMEDOV-KULAKA	DZHI END DZHI EY AR EVROGRUP EOOD
AMAK EOOD	LAYT-IN GEYM OOD	EVROFUTURA EOOD
NYU VIZHAN OOD	V ISIE I EOOD	ET IVAN ARGIROV
DT TREYDING EOOD	DZHENGO EOOD	VAMITO EOOD
AY DI EOOD	EOOD EVROS 2	GEYMS 2012 EOOD
MILENIUM - MV EOOD	KOSMOS EOOD	STRELETS 2008 EOOD
CHERNO&BIALO 2007 EOOD	VAL HIS EOOD	KOLORADO EOOD
LIMI 33 EOOD	RUIL EOOD	BG L I K OOD
ET BOGDANKA GEORGIEVA	BANKYA TURS EOOD	IGNATOV-08 OOD
D I D OOD	KALIMAN OOD	ET STRIMON - TINKA SIMEONOVA
VEGA STAR 2013 EOOD	ET FATIMA FATME BELI	ALEKS 2022 EOOD
ET ROLIS 92 - ROSITSA KARADZHOVA VLADIMIR KARADZHOV - STOYNA KARADZHOVA	MARI-NIKOL EOOD	IVON - 2014 EOOD
TOTO DONDUKOV EOOD	ET KS - GALYA BARDAROVA	STEDONI EOOD
BONEV GEYM OOD	ET TSVETI - TSVETANA NENOVA	AY AY EM SPORT EOOD
OOD PRESI - 2002	NASKO 07 EOOD	KAZINO PERLA - 3 OOD
MADZHESTIK EOOD	FILADA 2012 EOOD	OLIMP DZHI EF - 2 EOOD
TEMPO - SHANS 53 EOOD	ERMANOS 2014 OOD	DIMIDON - 1966 EOOD
VIP EOOD	VELIKOVI 2007 EOOD	PREMIAR LAUNDZH EOOD
RIM 2012 EOOD	KIRISH OOD	TOKAM INZHENERING EOOD
KEPRIKORN 555 EOOD	ES I EM EOOD	BARSA - 83 - 84 EOOD
SHANS - AVENOA OOD	ISOVI EOOD	FOKS 1 OOD
BLITS TREYD KAMPANNI OOD	DONCHEVI 93 EOOD	ANDI EOOD
ET DIMITAR ZAHARIEV-KRASNIKAT	AY DZHI 2000 EOOD	VIVA GEYM EOOD
MEGASHANS GRUP OOD	SANUIISH EOOD	DINAMIT NOBEL BALKAN SOFIYA EOOD
ET NED NEDYU NEDEV	TONINI 53 EOOD	NEZI - D EOOD
CASINO MIRAGE OOD	ET SLAVI - SVETOSLAV FILIPOV	BEZHIK EOOD
ET HRISI G.B - GEORGI GEORGIEV	TIY DZHI OOD	GESHATA EOOD
TOLG EOOD	EVRO GAMES EOOD	PAVLINA KRASTEVA - 9194 EOOD
MAKRA-T OOD	ET EVROGEYMS - SVETOZAR MATEV	EKZA GRUP OOD
K I K OOD	INA 1989 EOOD	ARENA MAKS OOD
EURO CASINO GROUP OOD	GLOBAL LINK OOD	OLIMPIK 76 EOOD
BEF OOD	KREADOR EOOD	M-D FUTBOL OOD
SIG-2008 EOOD	OLIMP DZHI EF - 1 EOOD	GEORGI DEMIREV - KONTI SOLE TRADER
ET EVROKLUB - TSVETELINA KAMENOVA	BEST BET OOD	KIBELA GEYMS EOOD
KLISURITSA EOOD	LIMI 44 EOOD	AMON-DANIELA HADZHIEVA ET
STOYANCHO KIROV EOOD	PALINI 1908 EOOD	ET K I K SINOVE- KUTSAR KUTSAROV
ILIKO 63 EOOD	SIY GEYMS OOD	NYU GEYMS AD
EM - DZHI GEYMS OOD	BAI - MILEN TOTEV SOLE TRADER	BLITS KLUB OOD
ET KIRIL DINEV	STAR PRINCESS AD	MULTIBET 15 EOOD
FLOR EOOD	LOTUS 2015 EOOD	LAKI GEYM EOOD
GEYMING SENTAR AD	KARINA OOD	ZLATKO 96 EOOD
KRIMO - 2012 EOOD	BLAK LABEL CASINO OOD	MERIKAN 2000 EOOD
PINTURIKIO 10 EOOD	TELEMATIC INTERACTIV BULGARIA OOD	SALINA ING EOOD
ALEKS 2021 EOOD	GOLDAN GEYMING GRUP OOD	BORA 3000 OOD
DIMITROV I KO 2000 EOOD	RUSEVA EOOD	PINTURIKIO EOOD
ALDI-86 OOD	SAKSEFUL KAMPANI EOOD	KOTA 59 EOOD
SPORT 2015 EOOD	SIGNORIYA EOOD	BORYANA TREYD 2014 EOOD
PRINTS - 1 EOOD	MIKA 09 EOOD	MG IMPERA EOOD
NUR INVEST 1 EOOD	ET O.REANDA - 90 - YORDAN PETROV	SANDOV-07 OOD
NEW GAME AMUSEMENT OOD	ET SVETLA CHAUSHEVA - SARA	QUEEN'S TRADE OOD
ET ATLETIK - EMIL IVANOV	FAVORIT EOOD	ET DEKOR-DAFINA BADEVA
OOD ZHOKER 1999	REASURE LAND ENTERTAINMENT OOD	NETS 11 EOOD
TAS KONSULT EOOD	DIO-MAKS OOD	EVROSAN EOOD
FAN 04 OOD	BENDZHI 2013 EOOD	KAZINO TRIPAL KALAR EOOD
IMPERIYA GEYMS OOD	ET MIRO 1 - MIROSLAV IVANOV	ET DZHEMI-02-GYUNCHAY AHMED
KETIPA GRUP BULGARIA EOOD	IZPAU-2008 EOOD	KAMPRO EOOD
VDK - RAK - 93 EOOD	DZHAKPOT OOD	D.T.-GEYMS OOD
KONTI EOOD	ZHIVKO STANKOV-69 EOOD	ET STO AN KOSTADIN KOSTADINOV
GOCHEV-STAR OOD	EL PI GRUP BULGARIA EOOD	LAVINA OOD
VEL ENTARTEYNMANT OOD	MG HABON OOD	
STAR BET OOD	ALICHE-2013 EOOD	
KIREV EKSPRES EOOD	BIG BET 1 EOOD	
KEPITAL INVENT - VA EOOD	VILLOX GROUP EOOD	
	LOTOS OOD	

Do not hesitate to contact us

We'd be glad to discuss our services or your project in detail and help you come up with a solution.

Email us at consulting@seenews.com

Call us on **+359 2 80 12 630**

Live chat available at SeeNews.com

Disclaimer

Whilst the information contained in this industry report has been given in good faith and every effort has been made to ensure its accuracy, SeeNews cannot guarantee the accuracy of this information and hereby expressly disclaims any responsibility for error, mis-interpretation and any and all loss, disappointment, negligence or damage caused by reliance on the information contained in the industry report or any failure or alleged failure in the delivery of the Service referred to herein, or in the event of bankruptcy, liquidation or cessation of trade in any company, individual or firm referred to herein. Confirmation of the information accuracy should be sought from the establishments concerned. Unless otherwise stated, the copyrights and any other rights in all material on this site are owned by SeeNews. Use of this industry report is provided by SeeNews subject to the following Terms and Conditions:

1. Use of this industry report constitutes your acceptance of these Terms and Conditions which take effect when you first use this industry report. SeeNews reserves the right to change these terms and conditions at any time by posting changes online. You are responsible for reviewing regularly information posted online to obtain timely notice of such changes. Your continued use of the industry report after changes are posted constitutes your acceptance of this agreement.

2. Neither SeeNews nor other related parties, whilst endeavouring to provide 24/7 availability, will be held liable if for any reason the industry report is unavailable at any time.

3. Access to this industry report may be suspended temporarily or permanently and without notice.

4. Whilst SeeNews endeavours to ensure that the information on this site is correct and up-to-date, no warranty, express or implied, is given as to its accuracy and SeeNews does not accept any liability for error or omission.

5. Part of this industry report contains materials submitted to SeeNews by third parties. Third parties are responsible for ensuring that materials submitted for inclusion on this industry report complies with national and relevant international law. SeeNews can not guarantee the accuracy of this material and hereby expressly disclaims any responsibility for error, omission or inaccuracy in the

material, misinterpretation and any all loss, disappointment, negligence or damage caused by reliance on the information contained in the industry report or any failure or alleged failure in the delivery of the services referred to herein, or in the event of bankruptcy, liquidation or cessation of trade of any company, individual or firm referred to herein. Confirmation of the information accuracy should be sought from the establishments concerned or from SeeNews upon explicit request.

6. SeeNews shall not be liable for any damages (including, without limitation, damages for loss of business or loss of profits) arising in contract, tort or otherwise from the use of or inability to use this industry report, or any data contained in it, or from any action or decision taken as a result of using this industry report or any such information.

7. SeeNews accepts no responsibility for the content of any site to which a hypertext link from this industry report exists. Such links are provided for your convenience on an "as is" and "as available" basis with no warranty, express or implied, for the information provided within them.

8. If any of these terms should be determined to be illegal, invalid or otherwise unenforceable by reason of the laws of any state or country in which these terms are intended to be effective, then to the extent and within the jurisdiction in which that term is illegal, invalid or enforceable, it shall be severed and deleted from the clause concerned and the remaining terms and conditions shall remain in full force and effect and continue to be binding and enforceable.

9. By accessing and reading any part of this industry report, you should have accepted these Terms in full.

All rights reserved. Downloads and print extracts of SeeNews are allowed for personal and non-commercial use only. Re-publication or redistribution of content, including by framing, is strictly prohibited without the prior written consent of SeeNews Ltd., Sofia, Bulgaria.