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Industry Report

Manufacture of chemicals and
chemical products

2015

BULGARIA

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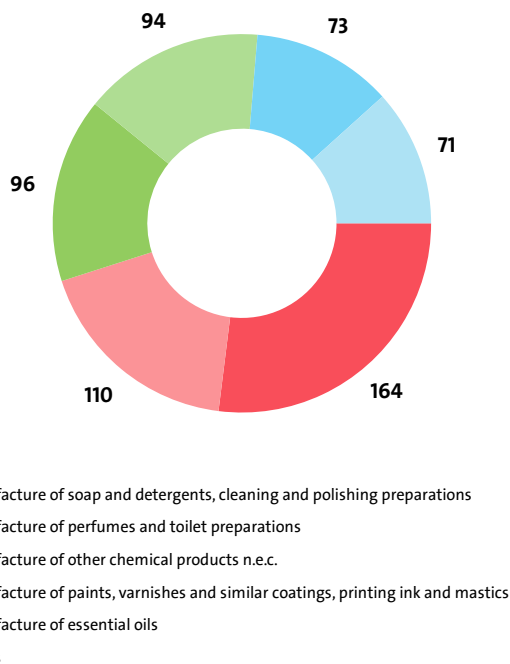
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I. KEY INDICATORS

- The Manufacture of chemicals and chemical products industry in Bulgaria was represented by 608 companies at the end of 2015, compared to 601 in the previous year and 549 in 2013.
- The industry's net profit amounted to BGN 320,136,000 in 2015.
- The industry's total revenue was BGN 3,389,466,000 in 2015, up by 16.50% compared to the previous year.
- The combined costs of the companies in the Manufacture of chemicals and chemical products industry reached BGN 3,035,831,000 in 2015, up by 14.17% year-on-year.
- The industry's total revenue makes up 4.2% to the country's Gross domestic product (GDP) in 2015, compared to 3.73% for 2014 and 3.38% in 2013.
- A total of 13,685 people were employed in the Manufacture of chemicals and chemical products industry in 2015, compared to 12,922 in 2014 and 13,320 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 Manufacture of chemicals and chemical products industry numbered 608, distributed in 15 sectors.



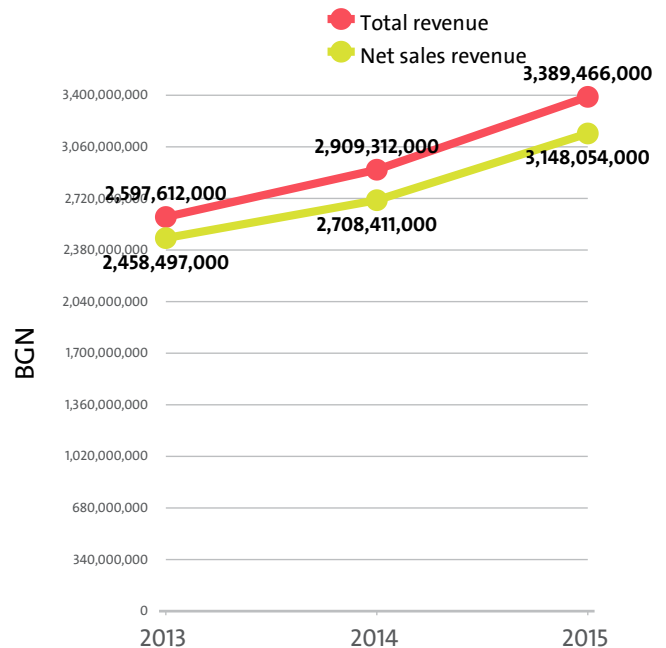
In 2014 there were a total of 601 companies operating in the industry. In 2013 their number totalled 549.

NUMBER OF COMPANIES IN MANUFACTURE OF CHEMICALS AND CHEMICAL PRODUCTS INDUSTRY BY SECTORS

SECTOR	2015	2014	2013
MANUFACTURE OF SOAP AND DETERGENTS, CLEANING AND POLISHING PREPARATIONS	110	105	93
MANUFACTURE OF PERFUMES AND TOILET PREPARATIONS	96	94	82
MANUFACTURE OF OTHER CHEMICAL PRODUCTS N.E.C.	94	97	91
MANUFACTURE OF PAINTS, VARNISHES AND SIMILAR COATINGS, PRINTING INK AND MASTICS	73	73	74
MANUFACTURE OF ESSENTIAL OILS	71	61	53
MANUFACTURE OF OTHER ORGANIC BASIC CHEMICALS	49	47	39
MANUFACTURE OF OTHER INORGANIC BASIC CHEMICALS	28	31	29
MANUFACTURE OF FERTILISERS AND NITROGEN COMPOUNDS	24	22	19
MANUFACTURE OF GLUES	21	22	26
MANUFACTURE OF PESTICIDES AND OTHER AGROCHEMICAL PRODUCTS	18	18	17
MANUFACTURE OF PLASTICS IN PRIMARY FORMS	7	8	7
MANUFACTURE OF INDUSTRIAL GASES	6	6	5
MANUFACTURE OF EXPLOSIVES	4	9	7
MANUFACTURE OF MAN-MADE FIBRES	4	5	4
MANUFACTURE OF DYES AND PIGMENTS	3	3	3

III. REVENUES

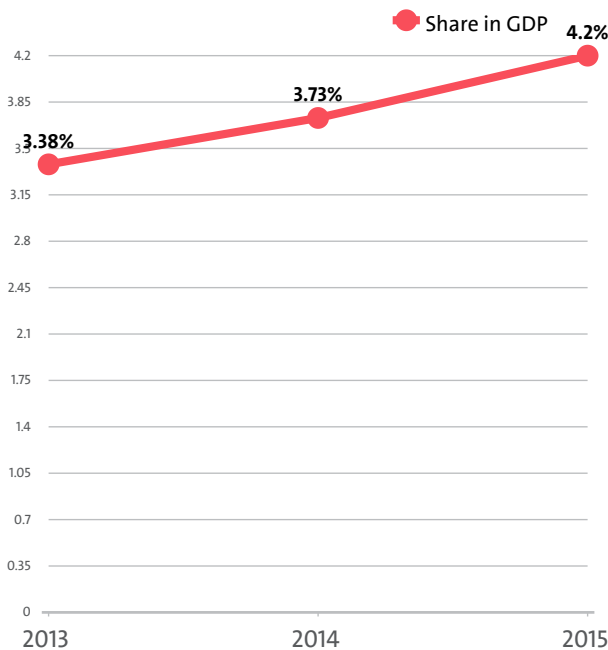
The total revenue in the industry was BGN 3,389,466,000 in 2015, BGN 2,909,312,000 in 2014 and 2,597,612,000 in 2013.



The companies in the Manufacture of chemicals and chemical products market of Bulgaria earned combined net sales revenues of BGN 3,148,054,000 in 2015.

In annual terms, sales marked a growth of 16.23% compared to 2014. In comparison to 2013 they rose by 28.05%. In 2014 sales increased by 10.17% year-on-year.

The Manufacture of chemicals and chemical products industry total revenue make up 4.2% to the country's GDP in 2015, compared to 3.73% for 2014 and 3.38% in 2013.



In 2015 the Manufacture of chemicals and chemical products industry contributed to GDP BGN 2,821,105,000 in Gross value added (GVA) accounting for 1.82% of the total for the country's economy.

In the previous year, the industry's GVA amounted BGN 2,491,821,000, accounting for 1.74% of the total for the country in 2014. In 2013 the GVA of the Manufacture of chemicals and chemical products was BGN 2,280,879,000, or 1.69% of the GVA for the country's economy.

GVA BY SECTORS

RANK	SECTOR	BGN	SHARE OF THE COUNTRY'S GVA (%)
1	MANUFACTURE OF FERTILISERS AND NITROGEN COMPOUNDS	739,659,000	0.48
2	MANUFACTURE OF OTHER INORGANIC BASIC CHEMICALS	554,405,000	0.36
3	MANUFACTURE OF SOAP AND DETERGENTS, CLEANING AND POLISHING PREPARATIONS	350,005,000	0.23
4	MANUFACTURE OF OTHER CHEMICAL PRODUCTS N.E.C.	240,743,000	0.16
5	MANUFACTURE OF PERFUMES AND TOILET PREPARATIONS	224,311,000	0.15
6	MANUFACTURE OF OTHER ORGANIC BASIC CHEMICALS	165,885,000	0.11
7	MANUFACTURE OF PAINTS, VARNISHES AND SIMILAR COATINGS, PRINTING INK AND MASTICS	160,252,000	0.10
8	MANUFACTURE OF PLASTICS IN PRIMARY FORMS	96,777,000	0.06
9	MANUFACTURE OF ESSENTIAL OILS	90,148,000	0.06
10	MANUFACTURE OF PESTICIDES AND OTHER AGROCHEMICAL PRODUCTS	74,608,000	0.05
11	MANUFACTURE OF INDUSTRIAL GASES	56,876,000	0.04
12	MANUFACTURE OF EXPLOSIVES	36,343,000	0.02
13	MANUFACTURE OF MAN-MADE FIBRES	17,592,000	0.01

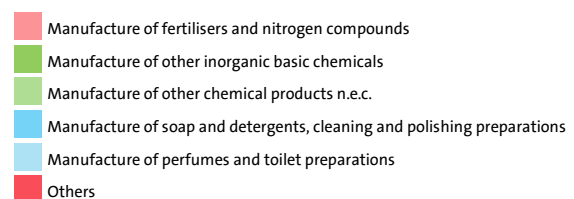
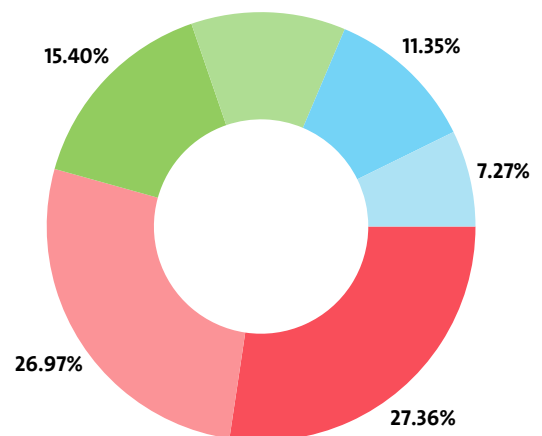
14	MANUFACTURE OF GLUES	13,087,000	0.01
15	MANUFACTURE OF DYES AND PIGMENTS	414,000	0.00

We expect, based on the trend in the last three years, the total revenue of the Manufacture of chemicals and chemical products industry to change at a compound annual growth rate (CAGR) of 14.23% in 2016.

NET SALES REVENUE BY SECTORS

RANK	SECTOR	NET SALES REVENUE (BGN)
1	MANUFACTURE OF FERTILISERS AND NITROGEN COMPOUNDS	848,900,000
2	MANUFACTURE OF OTHER INORGANIC BASIC CHEMICALS	484,684,000
3	MANUFACTURE OF OTHER CHEMICAL PRODUCTS N.E.C.	366,630,000
4	MANUFACTURE OF SOAP AND DETERGENTS, CLEANING AND POLISHING PREPARATIONS	357,391,000
5	MANUFACTURE OF PERFUMES AND TOILET PREPARATIONS	229,016,000
6	MANUFACTURE OF OTHER ORGANIC BASIC CHEMICALS	202,045,000
7	MANUFACTURE OF PAINTS, VARNISHES AND SIMILAR COATINGS, PRINTING INK AND MASTICS	186,133,000
8	MANUFACTURE OF PLASTICS IN PRIMARY FORMS	126,637,000
9	MANUFACTURE OF ESSENTIAL OILS	115,602,000
10	MANUFACTURE OF PESTICIDES AND OTHER AGROCHEMICAL PRODUCTS	91,186,000
11	MANUFACTURE OF INDUSTRIAL GASES	65,447,000
12	MANUFACTURE OF EXPLOSIVES	40,390,000
13	MANUFACTURE OF MAN-MADE FIBRES	20,139,000
14	MANUFACTURE OF GLUES	13,401,000
15	MANUFACTURE OF DYES AND PIGMENTS	453,000

INDUSTRY'S NET SALES REVENUE STRUCTURE BY SECTORS
11.65%



The highest growth, of 105.43%, was recorded by Manufacture of other organic basic chemicals, while Manufacture of explosives registered the sharpest decline, of 37.09%.

TOP COMPANIES' REVENUE BY SECTORS

SEGMENT	COMPANY	TOTAL REVENUE (BGN)	NET SALES REVENUE (BGN)
MANUFACTURE OF EXPLOSIVES			
	ORICA MED BULGARIA AD	17,707,000	17,627,000
	EXPAL BULGARIA AD	15,445,000	14,906,000
	STROYPROJECT EOOD	6,582,000	6,305,000
MANUFACTURE OF ESSENTIAL OILS			
	TRIGLAV- EDELVAYS OOD	20,513,000	19,964,000
	DAMASCENA OOD	18,836,000	18,764,000
	ENIO BONCHEV PRODUCTION OOD	11,874,000	11,856,000
MANUFACTURE OF GLUES			
	BLAY.PI. OOD	5,785,000	5,781,000
	STROM 21 OOD	4,142,000	3,994,000
	VEKTOR OOD	1,150,000	1,127,000
MANUFACTURE OF PERFUMES AND TOILET PREPARATIONS			
	RUBELLA BEAUTY AD	53,712,000	51,650,000
	AROMA AD	30,236,000	28,922,000
	REFAN BULGARIA OOD	15,639,000	14,862,000
MANUFACTURE OF SOAP AND DETERGENTS, CLEANING AND POLISHING PREPARATIONS			
	FIKOSOTA OOD	170,732,000	164,568,000
	DZOBEL BULGARIA OOD	63,864,000	61,608,000
	BALEV CORPORATION OOD	36,753,000	34,016,000
MANUFACTURE OF OTHER CHEMICAL PRODUCTS N.E.C.			
	ASTRA BIOPANT OOD	333,701,000	304,431,000
	IZOLA PETROV OOD	12,761,000	8,380,000
	EVRIKOM OOD	8,510,000	8,390,000
MANUFACTURE OF FERTILISERS AND NITROGEN COMPOUNDS			
	AGROPOLYCHIM AD	583,812,000	551,152,000
	NEOCHIM AD	292,288,000	286,427,000
	EKOFOAD	8,495,000	8,318,000
MANUFACTURE OF PESTICIDES AND OTHER AGROCHEMICAL PRODUCTS			
	AGRIA AD	89,041,000	86,027,000
	ZHIVAS OOD	2,115,000	1,949,000
	PHARMA VET OOD	1,618,000	1,555,000
MANUFACTURE OF PAINTS, VARNISHES AND SIMILAR COATINGS, PRINTING INK AND MASTICS			
	ORGACHIM AD	57,802,000	55,648,000
	SAINT GOBAIN CONSTRUCTION PRODUCTS BULGARIA OOD	23,899,000	23,776,000
	MEGACHIM AD	18,342,000	16,617,000
MANUFACTURE OF MAN-MADE FIBRES			
	ECOPLAST FIBER AD	10,949,000	9,637,000
	SVILOZA YARN OOD	10,545,000	10,159,000
	SISO 2008 OOD	377,000	338,000
MANUFACTURE OF OTHER ORGANIC BASIC CHEMICALS			
	ZAHARNI ZAVODI AD	90,001,000	80,570,000
	ALMAGEST AD	63,705,000	62,045,000
	VIN.S. INDUSTRIES OOD	32,806,000	31,936,000
MANUFACTURE OF PLASTICS IN PRIMARY FORMS			
	KASKADA OOD	90,429,000	89,886,000
	ORGACHIM RESINS AD	25,302,000	25,065,000
	ECOINVEST OOD	18,132,000	10,910,000
MANUFACTURE OF INDUSTRIAL GASES			
	AIR LIQUIDE BULGARIA OOD	45,168,000	45,073,000
	LINDE GAS BULGARIA OOD	11,193,000	10,891,000
	SIAD BULGARIA OOD	9,398,000	9,365,000
MANUFACTURE OF OTHER INORGANIC BASIC CHEMICALS			
	SOLVAY SODI AD	498,935,000	434,951,000
	ALIPHOS BULGARIA AD	38,312,000	17,370,000
	CONTINVEST OOD	17,234,000	16,805,000
MANUFACTURE OF DYES AND PIGMENTS			
	HIMICHESKI ZAVOD PANAYOT VOLOV AD	244,000	192,000

BURANOVI KOLOR OOD	147,000	137,000
BAGAR OOD	131,000	124,000

The top 10 companies in terms of total revenue in Manufacture of chemicals and chemical products accounted for 67.16% of the industry's total in 2015, 66.62% in 2014 and 67.82% in 2013.

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

RANK	COMPANY	TOTAL REVENUE (BGN)	NET SALE REVENUE (BGN)
1	AGROPOLYCHIM AD	583,812,000	551,152,000
2	SOLVAY SODI AD	498,935,000	434,951,000
3	ASTRA BIOPANT OOD	333,701,000	304,431,000
4	NEOCHIM AD	292,288,000	286,427,000
5	FIKOSOTA OOD	170,732,000	164,568,000
6	KASKADA OOD	90,429,000	89,886,000
7	ZAHARNI ZAVODI AD	90,001,000	80,570,000
8	AGRIA AD	89,041,000	86,027,000
9	DZOBEL BULGARIA OOD	63,864,000	61,608,000
10	ALMAGEST AD	63,705,000	62,045,000

The total revenues of the top 10 companies in the Manufacture of chemicals and chemical products were 2.82% of GDP in 2015, compared to 2.49% for 2014 and 2.29% in 2013.

The top 10 by assets in the Manufacture of chemicals and chemical products sector made up BGN 2,076,852,000, or 65.97% of the total net sales revenue.

TOP 10 BY TOTAL ASSETS IN THE INDUSTRY

RANK	COMPANY	BGN
1	SOLVAY SODI AD	613,651,000
2	AGROPOLYCHIM AD	339,401,000
3	DZOBEL BULGARIA OOD	151,283,000
4	FIKOSOTA OOD	134,636,000
5	NEOCHIM AD	132,585,000
6	ASTRA BIOPANT OOD	129,218,000
7	AIR LIQUIDE BULGARIA OOD	101,386,000
8	ALMAGEST AD	88,887,000
9	ZAHARNI ZAVODI AD	79,526,000
10	AGRIA AD	76,993,000

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

RANK	COMPANY	Y/Y GROWTH
1	EKSPORT OYL OOD	7150.00%
2	BULPA OOD	4020.00%
3	BIOVITA 14 OOD	3500.00%
4	IZIRA 1 OOD	2951.61%
5	ELDI 80 OOD	2900.00%
6	ET DAMASCENA - STOYAN STOYANOV	2880.00%
7	VIOPRODUKT OOD	1933.33%
8	ORENDA GRUP OOD	1660.00%
9	LACHEZAR 1 OOD	1500.00%
10	BIO GLANTS OOD	1350.00%

TOP COMPANIES BY TOTAL REVENUE IN THE FIELD

MANUFACTURE OF EXPLOSIVES WERE:

COMPANY	BGN
ORICA MED BULGARIA AD	17,707,000
EXPAL BULGARIA AD	15,445,000
STROYPROJECT EOOD	6,582,000
ESKANA INVEST 96 PLCO AD	1,574,000

The largest companies in terms of total revenue in sector Manufacture of chemicals and chemical products earned total revenue of BGN 41,308,000 and accounted for 1.22% of the industry's total revenue.

TOP 10 COMPANIES BY TOTAL REVENUE IN THE INDUSTRY

MANUFACTURE OF ESSENTIAL OILS WERE:

COMPANY	BGN
TRIGLAV- EDELVAYS OOD	20,513,000
DAMASCENA OOD	18,836,000
ENIO BONCHEV PRODUCTION OOD	11,874,000
GALEN-N OOD	11,498,000
INTERMED 1 OOD	7,451,000
ESSETERRE BULGARIA OOD	6,383,000
ALTA OILS OOD	6,089,000
ROBERTET BULGARIA OOD	4,278,000
BIOLAND BULGARIA OOD	3,531,000
BULATTARS PRODUCTION COMPANY OOD	3,436,000

The 10 largest companies in terms of total revenue in sector Manufacture of chemicals and chemical products earned total revenue of BGN 93,889,000 and accounted for 2.77% of the industry's total revenue.

TOP 10 COMPANIES BY TOTAL REVENUE IN THE SECTOR

MANUFACTURE OF GLUES WERE:

COMPANY	BGN
BI.AY.PI. OOD	5,785,000
STROM 21 OOD	4,142,000
VEKTOR OOD	1,150,000
HERMETIKS OOD	911,000
ERIDAN OOD	333,000
SPECIAL POLYMERS OOD	265,000
EVRO 02 OOD	251,000
PLAM 07 OOD	246,000
MAJOLIK GRUP OOD	129,000
PROMA OOD	123,000

The 10 largest companies in terms of total revenue in sector Manufacture of chemicals and chemical products earned total revenue of BGN 13,335,000 and accounted for 0.39% of the industry's total revenue.

TOP 10 COMPANIES BY TOTAL REVENUE IN THE SECTOR

MANUFACTURE OF PERFUMES AND TOILET PREPARATIONS WERE:

COMPANY	BGN
RUBELLA BEAUTY AD	53,712,000
AROMA AD	30,236,000
REFAN BULGARIA OOD	15,639,000
ROSAIMPEX OOD	14,870,000
SOLVEX COSMETIC PRODUCTS OOD	14,562,000
LAVENA AD	14,150,000
AGIVA OOD	13,169,000
BIO FRESH OOD	8,448,000

STS HOLDING GROUP OOD	7,032,000
BULGARIAN ROSE AD	6,158,000

The 10 largest companies in terms of total revenue in sector Manufacture of chemicals and chemical products earned total revenue of BGN 177,976,000 and accounted for 5.25% of the industry's total revenue.

TOP 10 COMPANIES BY TOTAL REVENUE IN THE MARKET

MANUFACTURE OF SOAP AND DETERGENTS, CLEANING AND POLISHING PREPARATIONS WERE:

COMPANY	BGN
FIKOSOTA OOD	170,732,000
DZOBEL BULGARIA OOD	63,864,000
BALEV CORPORATION OOD	36,753,000
MEXON OOD	32,160,000
VEKO OOD	8,378,000
HYGIENE MEDICAL INDUSTRY CO OOD	6,554,000
BULEKO-2000 OOD	6,323,000
SADAT OOD	4,880,000
PROFICLEAN BULGARIA OOD	3,401,000
PERILIS TRADING OOD	2,522,000

The 10 largest companies in terms of total revenue in sector Manufacture of chemicals and chemical products earned total revenue of BGN 335,567,000 and accounted for 9.90% of the industry's total revenue.

TOP 10 COMPANIES BY TOTAL REVENUE IN THE MARKET

MANUFACTURE OF OTHER CHEMICAL PRODUCTS N.E.C. WERE:

COMPANY	BGN
ASTRA BIOPLANT OOD	333,701,000
IZOLA PETROV OOD	12,761,000
EVRICOM OOD	8,510,000
VERILA LUBRICANTS AD	5,889,000
AIBO-S OOD	4,153,000
DON CONSTRUCTION PRODUCTS BULGARIA AD	3,938,000
CHEST EXPORT OOD	2,674,000
TSAKI OOD	2,540,000
ADING - BULGARIA OOD	1,888,000
PRISTA RECYCLING AD	1,857,000

The 10 largest companies in terms of total revenue in sector Manufacture of chemicals and chemical products earned total revenue of BGN 377,911,000 and accounted for 11.15% of the industry's total revenue.

TOP 10 COMPANIES BY TOTAL REVENUE IN THE MARKET

MANUFACTURE OF FERTILISERS AND NITROGEN COMPOUNDS WERE:

COMPANY	BGN
AGROPOLYCHIM AD	583,812,000
NEOCHIM AD	292,288,000
EKOFOL AD	8,495,000
IVESTO COMPANY OOD	1,196,000
BIOHUM OOD	396,000
NOVACHIM BULGARIA OOD	307,000
HIMTEKS KOMERS 2009 OOD	299,000
AGRICULTURAL RESEARCH AND TEHNOLOGICAL CENTRE PLANTIS OOD	297,000

BURALL OOD	292,000
AGROBIOVET OOD	168,000

The 10 largest companies in terms of total revenue in sector Manufacture of chemicals and chemical products earned total revenue of BGN 887,550,000 and accounted for 26.19% of the industry's total revenue.

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

COMPANY	BGN
AGRIA AD	89,041,000
ZHIVAS OOD	2,115,000
PHARMA VET OOD	1,618,000
PHARMAVIT OOD	1,229,000
YOD AD	239,000
JORTANI OOD	104,000
VARIANT OOD	78,000
DIK FARM OOD	71,000
TERA AKTIV OOD	45,000
BIO TESI OOD	38,000

The 10 largest companies in terms of total revenue in sector Manufacture of chemicals and chemical products earned total revenue of BGN 94,578,000 and accounted for 2.79% of the industry's total revenue.

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

COMPANY	BGN
ORGACHIM AD	57,802,000
SAINT GOBAIN CONSTRUCTION PRODUCTS BULGARIA OOD	23,899,000
MEGACHIM AD	18,342,000
MARISAN & KOLEV AD	15,737,000
ANGRO OOD	14,909,000
LAKPROM AD	6,819,000
SELT OOD	5,021,000
KUPRO-94 OOD	4,873,000
NINACHIM OOD	4,416,000
BILMAT OOD	3,968,000

The 10 largest companies in terms of total revenue in sector Manufacture of chemicals and chemical products earned total revenue of BGN 155,786,000 and accounted for 4.60% of the industry's total revenue.

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

COMPANY	BGN
ECOPLAST FIBER AD	10,949,000
SVILOZA YARN OOD	10,545,000
SISO 2008 OOD	377,000
ET ARKO 39 - ARMAN HOVSEPYAN	5,000

The largest companies in terms of total revenue in sector Manufacture of chemicals and chemical products earned total revenue of BGN 21,876,000 and accounted for 0.65% of the industry's total revenue.

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

COMPANY	BGN
ZAHARNI ZAVODI AD	90,001,000
ALMAGEST AD	63,705,000
VIN.S. INDUSTRIES OOD	32,806,000
RUSE CHEMICALS AD	16,883,000
VEMO - 99 OOD	3,067,000
POLIHIM-SS OYL OOD	1,835,000
USPEH 2005 OOD	1,429,000
HIMPRODUKT AD	1,130,000
EVROHIM 08 OOD	884,000
ANALITIKA OOD	700,000

The 10 largest companies in terms of total revenue in sector Manufacture of chemicals and chemical products earned total revenue of BGN 212,440,000 and accounted for 6.27% of the industry's total revenue.

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

COMPANY	BGN
KASKADA OOD	90,429,000
ORGACHIM RESINS AD	25,302,000
ECOINVEST OOD	18,132,000
FENOPLAST 99 OOD	777,000
HEROS NORD OOD	48,000

The largest companies in terms of total revenue in sector Manufacture of chemicals and chemical products earned total revenue of BGN 134,688,000 and accounted for 3.97% of the industry's total revenue.

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

COMPANY	BGN
AIR LIQUIDE BULGARIA OOD	45,168,000
LINDE GAS BULGARIA OOD	11,193,000
SIAD BULGARIA OOD	9,398,000
KRIOKOMERS OOD	107,000
ET BARAKUDA - TODOR MARKOV	13,000

The largest companies in terms of total revenue in sector Manufacture of chemicals and chemical products earned total revenue of BGN 65,879,000 and accounted for 1.94% of the industry's total revenue.

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

COMPANY	BGN
SOLVAY SODI AD	498,935,000
ALIPHOS BULGARIA AD	38,312,000
CONTINVEST OOD	17,234,000
HARI VELEV-90 SOLE TRADER	4,454,000
CPACHEM OOD	3,391,000
MINERALCOMERS AD	2,307,000
LEMNA ECOINVEST-BULGARIA AD	1,246,000
ET SOLIMEX-TODOR JORDANOV	1,089,000
KANCHEVI OOD	934,000
SIPO TREYDING OOD	567,000

The 10 largest companies in terms of total revenue in sector

Manufacture of chemicals and chemical products earned total revenue of BGN 568,469,000 and accounted for 16.77% of the industry's total revenue.

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

COMPANY	BGN
HIMICHESKI ZAVOD PANAYOT VOLOV AD	244,000
BURANOVI KOLOR OOD	147,000
BAGAR OOD	131,000

The largest companies in terms of total revenue in sector Manufacture of chemicals and chemical products earned total revenue of BGN 522,000 and accounted for 0.02% of the industry's total revenue.

PRODUCTION FIGURES FOR MANUFACTURE OF CHEMICALS AND CHEMICAL PRODUCTS IN 2015

SECTOR	UNIT	QUANTITY PRODUCED	INCL. CUT, MAKE, TRIM (CMT) QUANTITY
INDUSTRIAL GASES	CUBIC METRES	445,331,368	0
DYES AND PIGMENTS	KILOGRAMS	2,000	0
OTHER INORGANIC BASIC CHEMICALS	KILOGRAMS	5,380,175,995	3,864
OTHER ORGANIC BASIC CHEMICALS	KILOGRAMS	144,632,444	7,093,530
FERTILISERS AND NITROGEN COMPOUNDS	KILOGRAMS	1,459,460,391	0
PLASTICS IN PRIMARY FORMS	KILOGRAMS	131,287,961	0
PESTICIDES AND OTHER AGROCHEMICAL PRODUCTS	KILOGRAMS	6,730,586	642,076
PAINTS, VARNISHES AND SIMILAR COATINGS, PRINTING INK AND MASTICS	KILOGRAMS	516,572,356	369,374
SOAP AND DETERGENTS, CLEANING AND POLISHING PREPARATIONS	KILOGRAMS	109,084,117	1,453,388
PERFUMES AND TOILET PREPARATIONS	KILOGRAMS	100,926,593	797,463
EXPLOSIVES	KILOGRAMS	20,928,878	0
GLUES	KILOGRAMS	2,347,701	0
ESSENTIAL OILS	KILOGRAMS	1,292,259	62,013
OTHER CHEMICAL PRODUCTS N.E.C.	KILOGRAMS	64,081,616	46,113,955
MAN-MADE FIBRES	KILOGRAMS	5,646,911	26,579

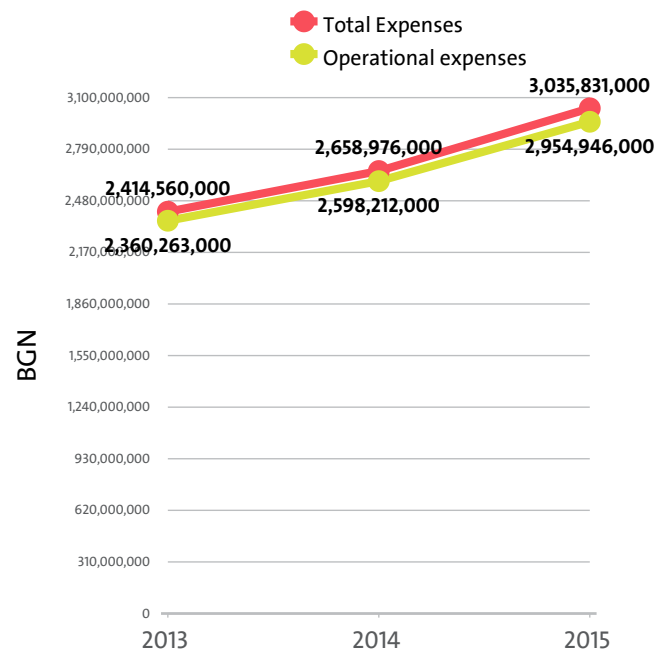
OUTPUT SALES FIGURES FOR MANUFACTURE OF CHEMICALS AND CHEMICAL PRODUCTS IN 2015

SECTOR	UNIT	QUANTITY SOLD	INCL. EXPORTED QUANTITY	SALES IN BGN	INCL. EXPORTS IN BGN
INDUSTRIAL GASES	CUBIC METRES	264,593,761,000	205,902,147,000	36,307,130,000	26,929,000,000
DYES AND PIGMENTS	KILOGRAMS	2,000,000	50,000	119,000,000	10,000,000
OTHER INORGANIC BASIC CHEMICALS	KILOGRAMS	2,914,416,210,000	2,155,593,392,000	545,430,020,000	407,226,570,000
OTHER ORGANIC BASIC CHEMICALS	KILOGRAMS	140,970,623,000	79,411,079,000	187,714,280,000	99,275,130,000
FERTILISERS AND NITROGEN COMPOUNDS	KILOGRAMS	566,048,329,000	289,607,623,000	711,776,500,000	348,791,000,000
PLASTICS IN PRIMARY FORMS	KILOGRAMS	123,830,798,000	75,810,490,000	240,935,020,000	152,665,520,000
PESTICIDES AND OTHER AGROCHEMICAL PRODUCTS	KILOGRAMS	6,433,574,000	6,073,477,000	62,161,000,000	52,075,000,000
PAINTS, VARNISHES AND SIMILAR COATINGS, PRINTING INK AND MASTICS	KILOGRAMS	503,014,746,000	31,890,424,000	224,142,280,000	36,442,670,000
SOAP AND DETERGENTS, CLEANING AND POLISHING PREPARATIONS	KILOGRAMS	122,724,585,000	48,218,877,000	168,016,890,000	59,261,960,000
PERFUMES AND TOILET PREPARATIONS	KILOGRAMS	103,763,226,000	83,537,959,000	191,282,260,000	117,155,970,000

EXPLOSIVES	KILOGRAMS	19,680,587,000	1,000,912,000	36,719,870,000	5,938,000,000
GLUES	KILOGRAMS	2,297,511,000	715,916,000	8,217,270,000	5,168,000,000
ESSENTIAL OILS	KILOGRAMS	1,233,891,000	815,228,000	83,777,240,000	60,345,890,000
OTHER CHEMICAL PRODUCTS N.E.C.	KILOGRAMS	63,278,160,000	21,469,702,000	110,278,440,000	38,357,060,000
MAN-MADE FIBRES	KILOGRAMS	3,308,909,000	1,849,806,000	15,937,000,000	4,284,000,000

IV. EXPENSES

The combined costs of the companies in the Manufacture of chemicals and chemical products industry reached BGN 3,035,831,000 in 2015.



In annual terms, total expenses increased by 14.17% compared to 2014 and grew by 25.73% in comparison to 2013.

The total operating expenses of the companies in the Manufacture of chemicals and chemical products industry were BGN 2,954,946,000 in 2015.

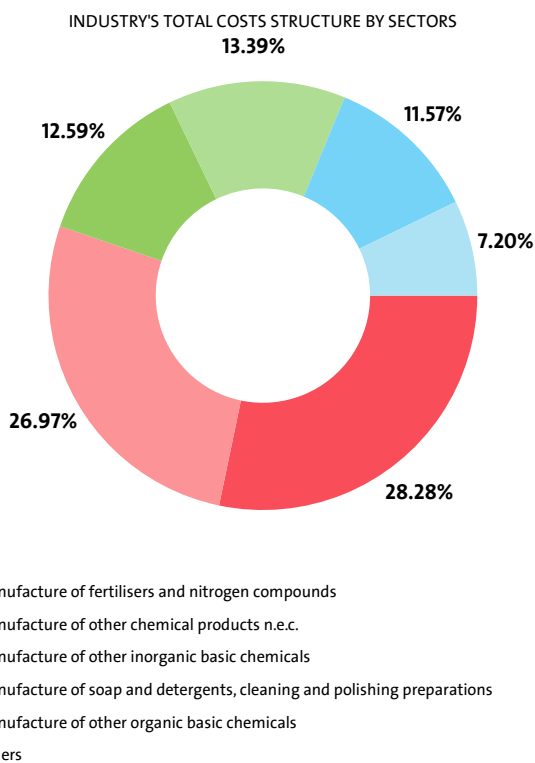
Operating costs increased by 13.73% compared with the previous year and grew by 25.20% when compared to 2013.

We expect, based on the trend in the last three years, the total costs of the Manufacture of chemicals and chemical products industry to change at a compound annual growth rate (CAGR) of 12.13% in 2016.

TOTAL COSTS BY SECTORS

RANK	SECTOR	TOTAL COSTS (BGN)
1	MANUFACTURE OF FERTILISERS AND NITROGEN COMPOUNDS	818,735,000
2	MANUFACTURE OF OTHER CHEMICAL PRODUCTS N.E.C.	406,497,000
3	MANUFACTURE OF OTHER INORGANIC BASIC CHEMICALS	382,091,000
4	MANUFACTURE OF SOAP AND DETERGENTS, CLEANING AND POLISHING PREPARATIONS	351,386,000
5	MANUFACTURE OF OTHER ORGANIC BASIC CHEMICALS	218,639,000
6	MANUFACTURE OF PERFUMES AND TOILET PREPARATIONS	215,954,000

7	MANUFACTURE OF PAINTS, VARNISHES AND SIMILAR COATINGS, PRINTING INK AND MASTICS	189,787,000
8	MANUFACTURE OF PLASTICS IN PRIMARY FORMS	128,846,000
9	MANUFACTURE OF ESSENTIAL OILS	94,877,000
10	MANUFACTURE OF PESTICIDES AND OTHER AGROCHEMICAL PRODUCTS	86,285,000
11	MANUFACTURE OF INDUSTRIAL GASES	66,354,000
12	MANUFACTURE OF EXPLOSIVES	37,838,000
13	MANUFACTURE OF MAN-MADE FIBRES	24,580,000
14	MANUFACTURE OF GLUES	13,327,000
15	MANUFACTURE OF DYES AND PIGMENTS	635,000

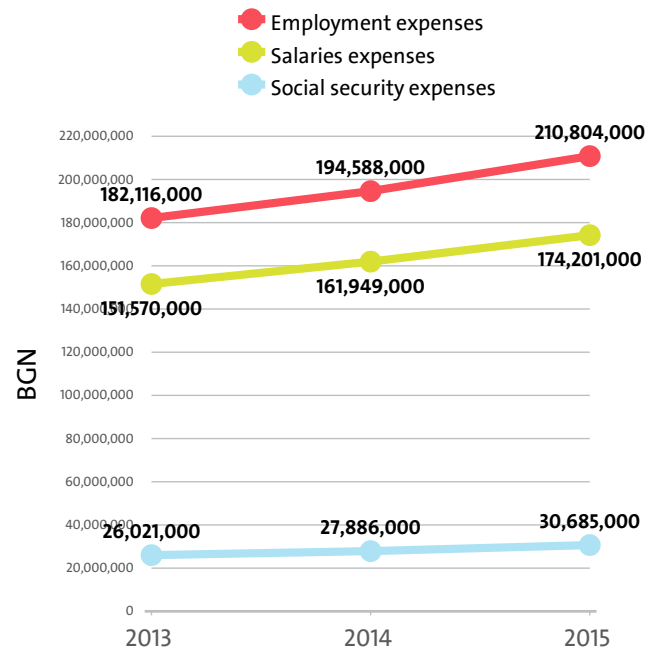


Manufacture of other organic basic chemicals marked the highest annual increase in total expenses, of 81.33%, while total expenses decreased the most, by 46.55%, for Manufacture of explosives.

In terms of operating expenses, the highest growth, of 83.55%, was recorded by the Manufacture of other organic basic chemicals sector. The sharpest drop was posted by Manufacture of explosives - 44.51%.

The biggest spenders in the industry, with costs of over 10% of industry's costs, numbered 11, including SOLVAY SODI AD, AGRIA AD, ORGACHIM AD, ALMAGEST AD, AGROPOLYCHIM AD. The medium spenders, or those in the 5% and 10% range count 7 and include AROMA AD, BALEV CORPORATION OOD, MEXON OOD, RUBELLA BEAUTY AD, ALIPHOS BULGARIA AD. Below 5% threshold are 590 companies, including GAL - 1 EOOD, Himprodukt AD, ET ELENKA-ELENKA PETKOVA, MOSKOV AND SON OOD, HIMKOLOR AD.

Employment expenses in the Manufacture of chemicals and chemical products industry rose by 8.33% on the year to BGN 210,804,000 in 2015.



The highest growth in labour costs, of 121.28%, was registered by Manufacture of other organic basic chemicals, while Manufacture of explosives marked the sharpest fall, of 41.85%.

The monthly costs per employee in the Manufacture of chemicals and chemical products industry averaged BGN 1,284 in 2015, BGN 1,255 in 2014 and BGN 1,139 in 2013.

The monthly social security costs per employee in the industry averaged BGN 187 in 2015, versus BGN 180 in 2014 and BGN 163 in 2013.

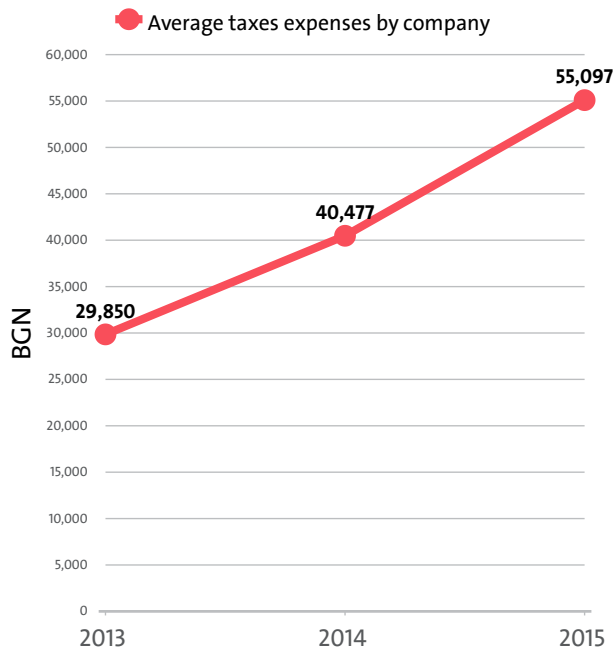
EMPLOYMENT EXPENSES IN MANUFACTURE OF CHEMICALS AND CHEMICAL PRODUCTS BY SECTORS IN 2015

RANK	SECTOR	EMPLOYMENT EXPENSES (BGN)	AVERAGE EXPENSES PER EMPLOYEE (BGN)
1	MANUFACTURE OF SOAP AND DETERGENTS, CLEANING AND POLISHING PREPARATIONS	39,182,000	15,679
2	MANUFACTURE OF FERTILISERS AND NITROGEN COMPOUNDS	38,718,000	20,606
3	MANUFACTURE OF PERFUMES AND TOILET PREPARATIONS	31,724,000	11,638
4	MANUFACTURE OF OTHER INORGANIC BASIC CHEMICALS	25,952,000	30,107
5	MANUFACTURE OF PAINTS, VARNISHES AND SIMILAR COATINGS, PRINTING INK AND MASTICS	22,031,000	13,821
6	MANUFACTURE OF OTHER ORGANIC BASIC CHEMICALS	12,279,000	11,369
7	MANUFACTURE OF OTHER CHEMICAL PRODUCTS N.E.C.	9,601,000	12,733
8	MANUFACTURE OF PESTICIDES AND OTHER AGROCHEMICAL PRODUCTS	5,488,000	18,355
9	MANUFACTURE OF ESSENTIAL OILS	5,364,000	12,108
10	MANUFACTURE OF INDUSTRIAL GASES	5,110,000	27,622
11	MANUFACTURE OF EXPLOSIVES	4,745,000	15,016
12	MANUFACTURE OF PLASTICS IN PRIMARY FORMS	4,333,000	9,984
13	MANUFACTURE OF MAN-MADE FIBRES	4,073,000	10,338
14	MANUFACTURE OF GLUES	2,064,000	9,971
15	MANUFACTURE OF DYES AND PIGMENTS	140,000	10,769

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

RANK	COMPANY	BGN
1	PRISTA RECYCLING AD	7,036
2	LED ENERGY OOD	7,000
3	ESSETERRE BULGARIA OOD	5,042
4	INTERMED 1 OOD	4,277
5	SOLVAY SODI AD	3,905
6	RONAKA OOD	3,819
7	ALTA OILS OOD	3,500
8	BIOHUM OOD	3,333
9	ACRYPOL COATINGS OOD	3,271
10	AIR LIQUIDE BULGARIA OOD	2,925

The industry's tax expenses stood at BGN 33,499,000 in 2015. In 2014 it paid taxes of BGN 24,327,000. In 2013 the industry paid BGN 16,388,000 in taxes.



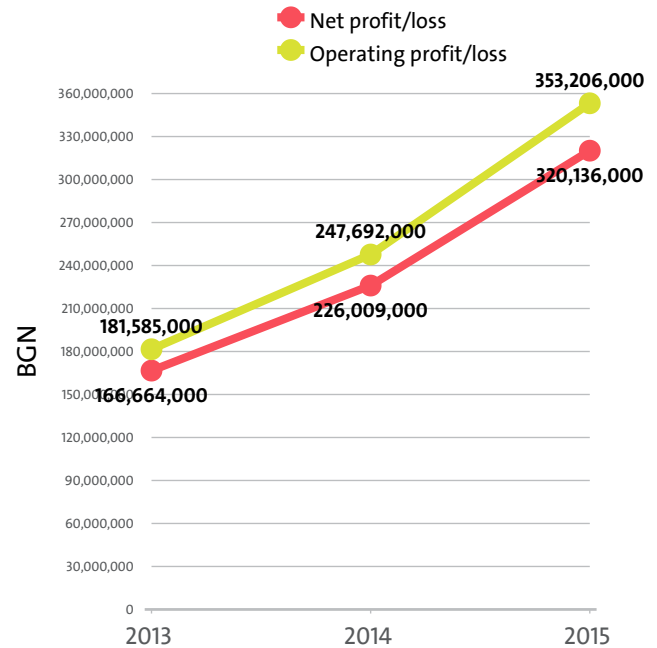
EXPENSES ON TAXES BY SECTORS

RANK	SECTOR	BGN	Y/Y CHANGE
1	MANUFACTURE OF OTHER INORGANIC BASIC CHEMICALS	14,347,000	20.66%
2	MANUFACTURE OF FERTILISERS AND NITROGEN COMPOUNDS	7,777,000	113.89%
3	MANUFACTURE OF SOAP AND DETERGENTS, CLEANING AND POLISHING PREPARATIONS	2,824,000	-10.60%
4	MANUFACTURE OF ESSENTIAL OILS	2,756,000	157.33%
5	MANUFACTURE OF PERFUMES AND TOILET PREPARATIONS	2,484,000	11.04%
6	MANUFACTURE OF PAINTS, VARNISHES AND SIMILAR COATINGS, PRINTING INK AND MASTICS	979,000	134.77%
7	MANUFACTURE OF PESTICIDES AND OTHER AGROCHEMICAL PRODUCTS	862,000	136.16%
8	MANUFACTURE OF PLASTICS IN PRIMARY FORMS	615,000	60.99%
9	MANUFACTURE OF OTHER CHEMICAL PRODUCTS N.E.C.	384,000	-1.29%
10	MANUFACTURE OF EXPLOSIVES	340,000	-3.13%
11	MANUFACTURE OF INDUSTRIAL GASES	76,000	-72.26%
12	MANUFACTURE OF GLUES	46,000	-29.23%
13	MANUFACTURE OF MAN-MADE FIBRES	13,000	-35.00%

14	MANUFACTURE OF DYES AND PIGMENTS	3,000	0.00%
15	MANUFACTURE OF OTHER ORGANIC BASIC CHEMICALS	-7,000	-110.29%

V. PROFITABILITY

The industry's net profit amounted to BGN 320,136,000 in 2015, compared to a net profit of BGN 226,009,000 in 2014 and a net profit of BGN 166,664,000 in 2013.



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

RANK	COMPANY	BGN
1	SOLVAY SODI AD	175,832,000
2	AGROPOLYCHIM AD	56,150,000
3	DAMASCENA OOD	12,865,000
4	FIKOSOTA OOD	12,748,000
5	AGRIA AD	7,249,000
6	BALEV CORPORATION OOD	6,915,000
7	KASKADA OOD	5,095,000
8	NEOCHIM AD	4,519,000
9	SOLVEX COSMETIC PRODUCTS OOD	3,472,000
10	ENIO BONCHEV PRODUCTION OOD	2,957,000

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

RANK	COMPANY	BGN
1	DZOBEL BULGARIA OOD	5,647,000
2	ALIPHOS BULGARIA AD	3,541,000
3	SVILOZA YARN OOD	2,807,000
4	ALMAGEST AD	2,350,000
5	RUSE CHEMICALS AD	1,923,000

The combined operating earnings of the companies in the Manufacture of chemicals and chemical products market increased by 42.60% y/y to BGN 353,206,000 in 2015.

OPERATING PROFIT/LOSS BY SECTORS (BGN)

SECTOR	2015	2014	2013
MANUFACTURE OF OTHER INORGANIC BASIC CHEMICALS	188,569,000	150,811,000	86,437,000
MANUFACTURE OF FERTILISERS AND NITROGEN COMPOUNDS	69,365,000	26,659,000	12,540,000
MANUFACTURE OF ESSENTIAL OILS	27,255,000	10,486,000	7,846,000
MANUFACTURE OF PERFUMES AND TOILET PREPARATIONS	25,558,000	21,381,000	33,664,000
MANUFACTURE OF SOAP AND DETERGENTS, CLEANING AND POLISHING PREPARATIONS	22,063,000	30,815,000	27,493,000
MANUFACTURE OF PESTICIDES AND OTHER AGROCHEMICAL PRODUCTS	8,417,000	3,620,000	2,075,000
MANUFACTURE OF PAINTS, VARNISHES AND SIMILAR COATINGS, PRINTING INK AND MASTICS	6,874,000	2,961,000	-2,155,000
MANUFACTURE OF PLASTICS IN PRIMARY FORMS	5,877,000	3,760,000	4,574,000
MANUFACTURE OF EXPLOSIVES	3,470,000	1,025,000	5,454,000
MANUFACTURE OF GLUES	415,000	568,000	894,000
MANUFACTURE OF OTHER CHEMICAL PRODUCTS N.E.C.	116,000	2,522,000	4,309,000
MANUFACTURE OF DYES AND PIGMENTS	-107,000	-93,000	-165,000
MANUFACTURE OF INDUSTRIAL GASES	-493,000	424,000	1,989,000
MANUFACTURE OF OTHER ORGANIC BASIC CHEMICALS	-1,469,000	-6,639,000	-1,514,000
MANUFACTURE OF MAN-MADE FIBRES	-2,704,000	-608,000	-1,856,000

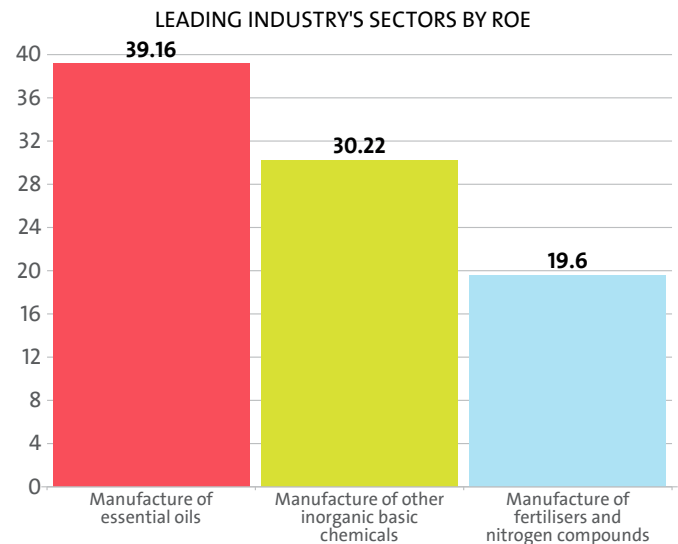
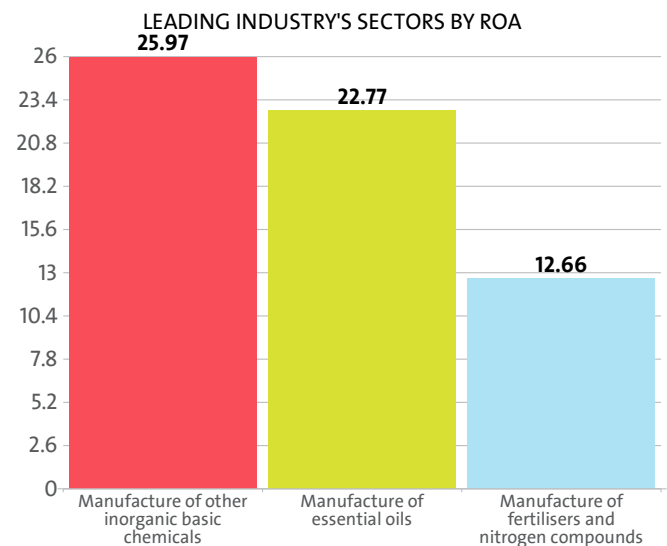
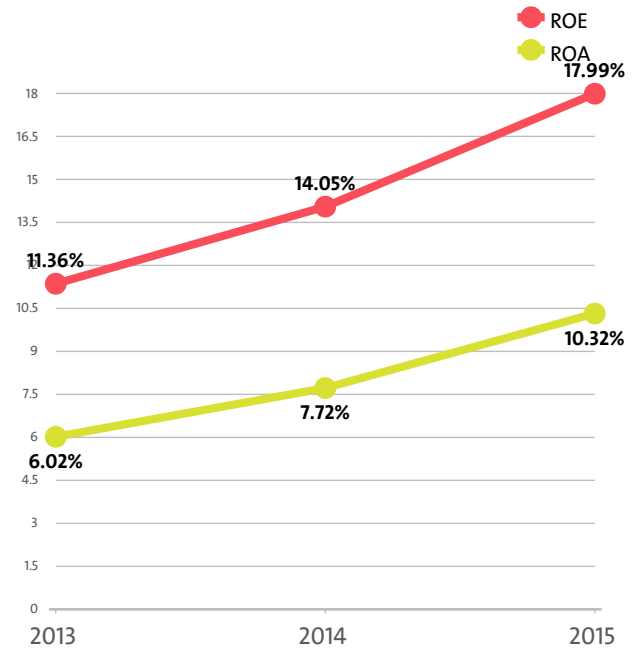
The profit margin for the Manufacture of chemicals and chemical products industry stood at 10.74% in 2015, while in 2014 it amounted to 8.69% and 7.08% in 2013.

PROFIT MARGIN BY SECTORS

RANK	SECTOR	PROFIT MARGIN
1	MANUFACTURE OF OTHER INORGANIC BASIC CHEMICALS	37.88%
2	MANUFACTURE OF ESSENTIAL OILS	22.38%
3	MANUFACTURE OF PERFUMES AND TOILET PREPARATIONS	10.69%
4	MANUFACTURE OF PESTICIDES AND OTHER AGROCHEMICAL PRODUCTS	9.04%
5	MANUFACTURE OF EXPLOSIVES	8.46%
6	MANUFACTURE OF FERTILISERS AND NITROGEN COMPOUNDS	7.92%
7	MANUFACTURE OF SOAP AND DETERGENTS, CLEANING AND POLISHING PREPARATIONS	5.98%
8	MANUFACTURE OF PLASTICS IN PRIMARY FORMS	4.36%
9	MANUFACTURE OF PAINTS, VARNISHES AND SIMILAR COATINGS, PRINTING INK AND MASTICS	3.50%
10	MANUFACTURE OF GLUES	3.03%
11	MANUFACTURE OF OTHER CHEMICAL PRODUCTS N.E.C.	0.03%
12	MANUFACTURE OF OTHER ORGANIC BASIC CHEMICALS	-0.68%
13	MANUFACTURE OF INDUSTRIAL GASES	-0.75%
14	MANUFACTURE OF MAN-MADE FIBRES	-12.42%
15	MANUFACTURE OF DYES AND PIGMENTS	-20.86%

The Manufacture of chemicals and chemical products industry's return on equity (ROE) is 17.99% compared to 14.05% in 2014 and 11.36% in 2013.

The Manufacture of chemicals and chemical products's return on assets (ROA) was 10.32%, while in 2014 it amounted to 7.72% and 6.02% in 2013.



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

RANK	COMPANY	BGN	COMPANY HEADQUARTERS (CITY)
1	ESSETERRE BULGARIA OOD	491,000	VARNA
2	SOLVAY SODI AD	394,242	DEVNYA
3	DAMASCENA OOD	367,571	SKOBELEVO
4	VIP SYSTEMS SOFIA OOD	242,500	SOFIA
5	GALEN-N OOD	226,333	SOFIA
6	ENIO BONCHEV PRODUCTION OOD	197,133	SOFIA
7	GP-STYLE OOD	153,000	PETRICH
8	KOREKT OYL GRUP OOD	147,000	GENERAL TOSHEVO
9	SEBAT OOD	139,500	TAZHA
10	ORICA MED BULGARIA AD	109,115	PANAGYURISHTE

About 30.00% of the 10 leading companies in terms of net profit per employee are located in SOFIA, while 10.00% are DEVNYA-based and 10.00% are headquartered in PANAGYURISHTE.

The average net sales revenue per employee in the Manufacture of chemicals and chemical products industry amounted to BGN 230,037 in 2015, up by 9.75% compared to 2014 and up by 24.63% compared to 2013.

The industry's average operating revenue per employee increased by 8.99% year-on-year in 2015 to BGN 240,345. It rose by 24.83% compared to 2013.

The Manufacture of chemicals and chemical products industry generated an average BGN 247,677 in total revenue per employee. In 2014 and 2013 the figure was BGN 225,144 and BGN 195,016, respectively.

The average total revenue per company in the Manufacture of chemicals and chemical products industry went up to BGN 5,574,780 in 2015 from BGN 4,840,785 in 2014. The 2013 value was BGN 4,731,534.

A company in the Manufacture of chemicals and chemical products industry made on average a net sales revenue of BGN 5,177,720 in 2015, compared to BGN 4,506,507 in 2014 and BGN 4,478,137 in 2013.

The Manufacture of chemicals and chemical products industry made 1.27% of the overall sales country-wide, rising its market share by 0.10 pp.

Operating profit per employee for the industry as a whole was BGN 25,810 in 2015. For comparison in 2014 it amounted to BGN 19,168 and BGN 19,168 in 2013.

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

RANK	COMPANY	BGN
1	ESSETERRE BULGARIA OOD	545,500
2	SOLVAY SODI AD	425,832
3	DAMASCENA OOD	408,400
4	VIP SYSTEMS SOFIA OOD	261,000
5	GALEN-N OOD	251,333

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

RANK	COMPANY NAME	CORRELATION (BGN)
1	ESSETERRE BULGARIA OOD	3,131,000
2	ASTRA BIOPANT OOD	2,700,574
3	TUAL OOD	1,987,000
4	GALEN-N OOD	1,892,833
5	ALTA OILS OOD	1,173,600
6	111 SKIN - BG OOD	1,053,000
7	TRIGLAV- EDELVAYS OOD	1,016,750
8	KOREKT OYL GRUP OOD	964,000
9	SOLVAY SODI AD	951,666
10	IZIRA 1 OOD	928,000

*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 MANUFACTURE OF CHEMICALS AND CHEMICAL PRODUCTS IN 2015

SECTOR	AVERAGE NET SALES REVENUE (BGN)	AVERAGE OPERATING REVENUE (BGN)	AVERAGE TOTAL REVENUE (BGN)	NUMBER OF EMPLOYEES
MANUFACTURE OF EXPLOSIVES	127,816	129,839	130,722	316
MANUFACTURE OF ESSENTIAL OILS	260,953	274,905	275,535	443
MANUFACTURE OF GLUES	64,739	66,072	66,575	207
MANUFACTURE OF PERFUMES AND TOILET PREPARATIONS	84,012	87,710	88,581	2,726
MANUFACTURE OF SOAP AND DETERGENTS, CLEANING AND POLISHING PREPARATIONS	143,014	147,649	149,424	2,499
MANUFACTURE OF OTHER CHEMICAL PRODUCTS N.E.C.	486,247	533,637	539,038	754
MANUFACTURE OF FERTILISERS AND NITROGEN COMPOUNDS	451,783	466,068	472,642	1,879
MANUFACTURE OF PESTICIDES AND OTHER AGROCHEMICAL PRODUCTS	304,970	311,268	316,742	299
MANUFACTURE OF PAINTS, VARNISHES AND SIMILAR COATINGS, PRINTING INK AND MASTICS	116,771	123,208	123,425	1,594
MANUFACTURE OF MAN-MADE FIBRES	51,114	55,269	55,523	394
MANUFACTURE OF OTHER ORGANIC BASIC CHEMICALS	187,079	200,367	201,606	1,080
MANUFACTURE OF PLASTICS IN PRIMARY FORMS	291,790	310,237	310,424	434
MANUFACTURE OF INDUSTRIAL GASES	353,768	355,962	356,103	185
MANUFACTURE OF OTHER INORGANIC BASIC CHEMICALS	562,278	577,512	662,092	862
MANUFACTURE OF DYES AND PIGMENTS	34,846	39,462	40,154	13

AVERAGE REVENUE PER COMPANY IN MANUFACTURE OF CHEMICALS AND CHEMICAL PRODUCTS IN 2015

SECTOR	AVERAGE NET SALES REVENUE (BGN)	AVERAGE OPERATING REVENUE (BGN)	AVERAGE TOTAL REVENUE (BGN)	NUMBER OF COMPANIES
MANUFACTURE OF FERTILISERS AND NITROGEN COMPOUNDS	35,370,833	36,489,208	37,003,917	24
MANUFACTURE OF OTHER INORGANIC BASIC CHEMICALS	17,310,143	17,779,107	20,382,964	28
MANUFACTURE OF PLASTICS IN PRIMARY FORMS	18,091,000	19,234,714	19,246,286	7
MANUFACTURE OF INDUSTRIAL GASES	10,907,833	10,975,500	10,979,833	6
MANUFACTURE OF EXPLOSIVES	10,097,500	10,257,250	10,327,000	4

MANUFACTURE OF MAN-MADE FIBRES	5,034,750	5,444,000	5,469,000	4
MANUFACTURE OF PESTICIDES AND OTHER AGROCHEMICAL PRODUCTS	5,065,889	5,170,500	5,261,444	18
MANUFACTURE OF OTHER ORGANIC BASIC CHEMICALS	4,123,367	4,416,245	4,443,571	49
MANUFACTURE OF OTHER CHEMICAL PRODUCTS N.E.C.	3,900,319	4,280,447	4,323,777	94
MANUFACTURE OF SOAP AND DETERGENTS, CLEANING AND POLISHING PREPARATIONS	3,249,009	3,354,318	3,394,645	110
MANUFACTURE OF PAINTS, VARNISHES AND SIMILAR COATINGS, PRINTING INK AND MASTICS	2,549,767	2,690,315	2,695,055	73
MANUFACTURE OF PERFUMES AND TOILET PREPARATIONS	2,385,583	2,490,604	2,515,323	96
MANUFACTURE OF ESSENTIAL OILS	1,628,197	1,715,254	1,719,183	71
MANUFACTURE OF GLUES	638,143	651,286	656,238	21
MANUFACTURE OF DYES AND PIGMENTS	151,000	171,000	174,000	3

The total indebtedness of the companies in the Manufacture of chemicals and chemical products industry was BGN 1,257,390,000 versus BGN 1,248,168,000 a year ago. In 2013 the industry's indebtedness totalled BGN 1,241,976,000.

INDUSTRY'S INDEBTEDNESS BY SECTORS (BGN)

SECTOR	2015	2014	2013
MANUFACTURE OF SOAP AND DETERGENTS, CLEANING AND POLISHING PREPARATIONS	271,294,000	256,815,000	230,498,000
MANUFACTURE OF OTHER CHEMICAL PRODUCTS N.E.C.	206,356,000	193,010,000	213,717,000
MANUFACTURE OF OTHER ORGANIC BASIC CHEMICALS	187,126,000	102,630,000	66,757,000
MANUFACTURE OF FERTILISERS AND NITROGEN COMPOUNDS	161,859,000	237,383,000	250,091,000
MANUFACTURE OF OTHER INORGANIC BASIC CHEMICALS	77,006,000	104,481,000	110,395,000
MANUFACTURE OF PERFUMES AND TOILET PREPARATIONS	75,639,000	75,741,000	87,261,000
MANUFACTURE OF INDUSTRIAL GASES	63,334,000	73,246,000	80,481,000
MANUFACTURE OF PAINTS, VARNISHES AND SIMILAR COATINGS, PRINTING INK AND MASTICS	56,090,000	56,990,000	72,885,000
MANUFACTURE OF ESSENTIAL OILS	43,549,000	29,903,000	26,331,000
MANUFACTURE OF PLASTICS IN PRIMARY FORMS	38,792,000	32,935,000	23,205,000
MANUFACTURE OF PESTICIDES AND OTHER AGROCHEMICAL PRODUCTS	29,120,000	34,394,000	23,520,000
MANUFACTURE OF MAN-MADE FIBRES	23,983,000	21,113,000	22,668,000
MANUFACTURE OF EXPLOSIVES	17,308,000	24,323,000	27,109,000
MANUFACTURE OF GLUES	4,771,000	4,085,000	5,932,000
MANUFACTURE OF DYES AND PIGMENTS	1,163,000	1,119,000	1,126,000

Debt-to-assets ratio of the companies in the industry is 0.41 in 2015. It was 0.43 in 2014 and 0.45 in 2013.

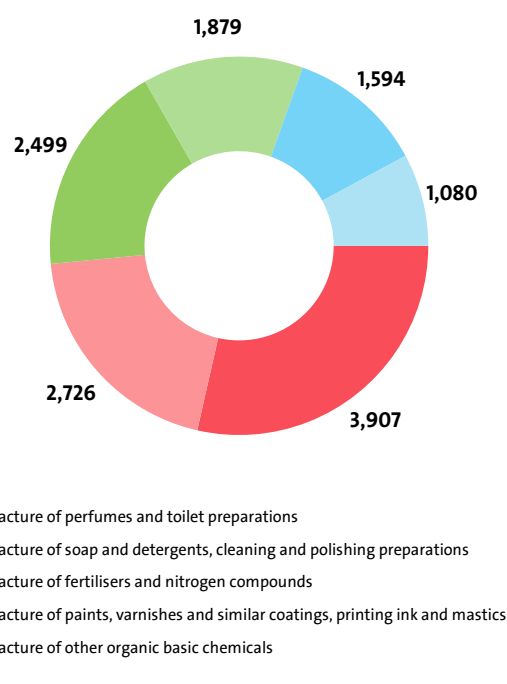
According to market experts, the greatest impact on the development of the Manufacture of chemicals and chemical products industry has expenses for raw materials and external services. In 2015 it stood at BGN 2,013,916,000, according to the financial statements of the companies in the industry. In 2014 the figure was BGN 1,843,809,000 and BGN 1,726,816,000 in 2013.

VI. EMPLOYMENT

A total of 13,685 people were employed in the Manufacture of chemicals and chemical products industry at the end of 2015, compared to 12,922 in 2014 and 13,320 in 2013.

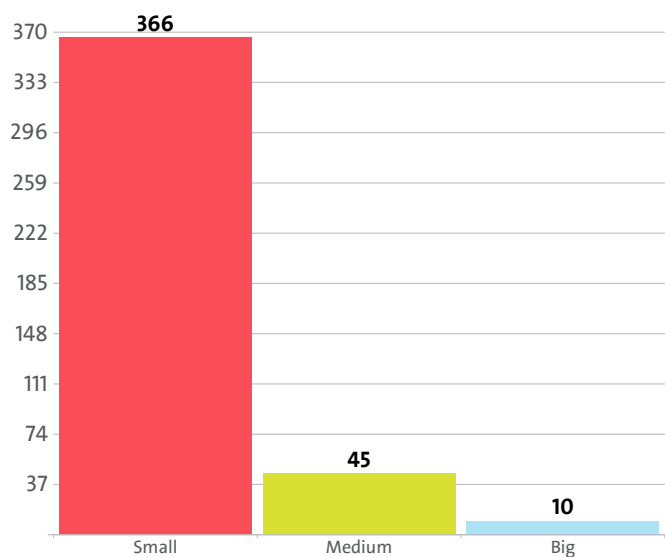
NUMBER OF EMPLOYEES BY INDUSTRY SECTORS

SECTOR	NUMBER	SHARE OF INDUSTRY TOTAL
MANUFACTURE OF PERFUMES AND TOILET PREPARATIONS	2,726	19.92%
MANUFACTURE OF SOAP AND DETERGENTS, CLEANING AND POLISHING PREPARATIONS	2,499	18.26%
MANUFACTURE OF FERTILISERS AND NITROGEN COMPOUNDS	1,879	13.73%
MANUFACTURE OF PAINTS, VARNISHES AND SIMILAR COATINGS, PRINTING INK AND MASTICS	1,594	11.65%
MANUFACTURE OF OTHER ORGANIC BASIC CHEMICALS	1,080	7.89%
MANUFACTURE OF OTHER INORGANIC BASIC CHEMICALS	862	6.30%
MANUFACTURE OF OTHER CHEMICAL PRODUCTS N.E.C.	754	5.51%
MANUFACTURE OF ESSENTIAL OILS	443	3.24%
MANUFACTURE OF PLASTICS IN PRIMARY FORMS	434	3.17%
MANUFACTURE OF MAN-MADE FIBRES	394	2.88%
MANUFACTURE OF EXPLOSIVES	316	2.31%
MANUFACTURE OF PESTICIDES AND OTHER AGROCHEMICAL PRODUCTS	299	2.18%
MANUFACTURE OF GLUES	207	1.51%
MANUFACTURE OF INDUSTRIAL GASES	185	1.35%
MANUFACTURE OF DYES AND PIGMENTS	13	0.09%



The analysis on companies' sizes by the number of employees, shows that 366 firms have less than 50 employees*, 45 have between 50 and 250 employees* and 10 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 in terms of numbers make up 36.49% 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	NEOCHIM AD	1,096	8.01%
2	FIKOSOTA OOD	691	5.05%
3	AGROPOLYCHIM AD	621	4.54%
4	ZAHARNI ZAVODI AD	545	3.98%
5	SOLVAY SODI AD	446	3.26%
6	ORGACHIM AD	402	2.94%
7	BALEV CORPORATION OOD	384	2.81%
8	MEXON OOD	288	2.10%
9	SVILOZA YARN OOD	264	1.93%
10	DZOBELE BULGARIA OOD	257	1.88%

The Manufacture of chemicals and chemical products industry is the 40th largest employer in the country with 13,685 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 Manufacture of chemicals and chemical products's share in the country's total employment was 0.61% in 2015, 0.70% in 2014 and 0.63% in 2013.

We expect, based on the trend in the last three years, the number of employees of the Manufacture of chemicals and chemical products industry to change at a compound annual growth rate (CAGR) of 1.36% in 2016.

The industry is represented by the following companies

GAL - 1 EOOD
 HIMPRODUKT AD
 ET ELENKA-ELENKA PETKOVA
 MOSKOV AND SON OOD
 HIMKOLOR AD
 POLIHIM OOD
 INTEGRAL DZHI EF EOOD
 PI SI ES BULGARIA OOD
 NPM TREYDING OOD
 111 SKIN - BG OOD
 TEKSTURA EOOD
 VITAL KOZMETIKS EOOD
 KOROLA OOD
 ET ARKO 39 - ARMAN HOVSEPYAN
 AGROFERTIBUL EOOD
 KOBRA PRO EOOD
 VENASROUZES LABSALYUSHANS EOOD
 STROM 21 OOD
 BIOTRADE BULGARIA OOD
 DORI LUKS OOD
 TREVEKS EOOD
 PERILIS TRADING OOD
 AZDRAVEYA EOOD
 ET IN LOKO - T. YORDANOVA
 AIBO-5 OOD
 TERA STAR OOD
 MORAVA BALM EOOD
 LIIV 1 EOOD
 TSZACHE 2 OOD
 POLIHIM-SS OYL OOD
 KOOPERATSIYA HIMETA
 JORTANI OOD
 ET SOLIMEX-TODOR JORDANOV
 SVILOZA YARN OOD
 KASIOPEYA -17 OOD
 MECH EOOD
 SOLVAY SODI AD
 OOD AGROBIOSTIM
 AGRIA AD
 FIONNA KOZMETIKS EOOD
 GIP EOOD
 ET DINO - 5 KRASIMIR TSANKOV
 ET FLORA OYL - PAVEL PENEV
 BIOHERBES EOOD
 ABVAS EOOD
 LEGE ARTIS SINTEZ OOD
 SADAT OOD
 H.E.L.A. HIM OOD
 ROBERTET BULGARIA OOD
 ET HRISTINA - HRISTINA GANDZHULOVA
 LEMNA ECOINVEST-BULGARIA AD
 BURALL OOD
 EOOD SI - KOMPLEKS
 KERAKRIL EOOD
 POLIRTEHNIK EOOD
 EMERI OOD
 L B I EOOD
 KEMIKAL PRODAKSHAN OOD
 FLORA OYL EOOD

TOMI SHOU KOZMETIKS EOOD
 RISON EOOD
 PAUTALIYA EKOLAYT EOOD
 FARMATSEVTICHNI HIMIKALI AD
 MARISAN & KOLEV AD
 KRIAL GRUP EOOD
 ANGRO OOD
 TREYD PRODAKSHAN EOOD
 EKOTEH OOD
 AVALON INDUSTRY AD
 ET GELMAR-ANGEL ZLATKOV
 BULBIOCHEM EOOD
 ORGACHIM AD
 YOD AD
 BIODINAMIKA OOD
 STS HOLDING GROUP OOD
 MERK 81 EOOD
 ALEKS HIM OOD
 PRISTA RECYCLING AD
 N.K.N. OOD
 OOD VETHIM OOD
 SOLVEX COSMETIC PRODUCTS OOD
 DI MAVEKS EOOD
 ET SVETOSLAV BOZHINOV
 DOLINATA NA BILKITE EOOD
 BULEKO-2000 OOD
 ASTI KOZMETIKS OOD
 SIDOKS OOD
 BURANOVI KOLOR OOD
 EKOBIOVET EOOD
 IZOLA PETROV OOD
 PITIYA INSTITUT PO BIOTEHNOLOGII EOOD
 VIP SYSTEMS SOFIA OOD
 HARI VELEV-90 SOLE TRADER
 ATO EOOD
 KOM - GRIL EOOD
 SUIT TREYD OOD
 AYMAR 44 OOD
 ET ANGEL TUPAROV
 ANALITIKA OOD
 OOD HELTI FUUDS END DRINKS
 ET GEORGI GEORGIEV
 PRIMA MARKET OOD
 MAJOLIK GRUP OOD
 VIPERA HIMIKAL EOOD
 EKOINVEST 13 OOD
 AGROSPEYS OOD
 PRO FAYAR OOD
 BI.AY.PI. OOD
 AGROBIOVET OOD
 MEGACHIM AD
 VANKOV 2004 OOD
 LABIRINT-STROY INZHENERING OOD
 STANDART 2014 - SHUMEN EOOD
 ZHULI-GEORGI KITANOV EOOD
 SARAHIM EOOD
 ANABEL-12 EOOD
 ET LEMA-MARIN TODOROV
 DRAGO TSENKOV EOOD

ET TSVETANKA TOLEVA - FLORANS
 KEMAKS
 BIOREN EOOD
 ANIMAR MD OOD
 EKSON OOD
 HIMIREKS OOD
 RACHEV 32 EOOD
 BULKEM KAMPANI OOD
 SANI-4-98 OOD
 USPEH 2005 OOD
 ESSETERRE BULGARIA OOD
 FLORGADEN EOOD
 RAPID OYL INDUSTRI EOOD
 NIPES EOOD
 DIK FARM OOD
 ARSI KOZMETIKS EOOD
 RELINA EOOD
 AROM OOD
 SPECIAL POLYMERS OOD
 ET BOBO - BORISLAV STEFANOV
 ETA METAL EOOD
 GRADI I KO EOOD
 RUSE CHEMICALS AD
 SVETOGOR EOOD
 DERMAKS OOD
 EOOD INTER HIM GRUP
 STROYPROJECT EOOD
 IZABELA MILKOVA LE PARFYUM OOD
 YUKON-GE EOOD
 L I A VEYP EOOD
 VSV OOD
 ET FIOVITA-ZHIVKO ZHELEZOV
 DIDAKTA EOOD
 KOZMEKYUTIKAL SALYUSHANS END PRODUKTS EOOD
 ROZA-ETERNA OOD
 INDUSTRIALNA HIMIA EOOD
 FITOEFEKT EOOD
 D.E.U.S. EOOD
 SEVAN S.V. EOOD
 NINACHIM OOD
 LACHEZAR 1 OOD
 EOOD NAYBO EOOD
 SIMAKOM EOOD
 DON CONSTRUCTION PRODUCTS BULGARIA AD
 VERILA INVEST AD
 STEALIT OOD
 BALGARSKA ROZA 2 - SOFIYA OOD
 PASHA 2004 EOOD
 RUEN LES EOOD
 ZHIVAS OOD
 QUARTZLINE OOD
 KOMERG EOOD
 BILKA LIFESTYLE OOD
 AROMA AD
 DAN SUPER LUSTRO OOD
 ORGACHIM RESINS AD
 KOOPERATSIYA BIO BULGARIA OYL
 BI EY BI 2009 EOOD
 LORKA EOOD

ECOINVEST OOD
 ET BODI D DOBRI DOBREV
 SD BIOGAG INZHENERING
 SOLIDO KOZMETIKS OOD
 METAHIM AD
 ARKAN 505 EOOD
 BREDIS OOD
 ANTIKOROZA EOOD
 DAMASCENA OOD
 HIM KOMERS - 2007 OOD
 ET ZGURA - HRISTO ATANASOV
 ESTILAB - STOYAN STOYANOV
 ROZARIUM OOD
 ET MALAHIT - VENTSISLAV LOZANOV
 RELINA TRADE EOOD
 TERA AKTIV OOD
 ATANAS YORDANOV RADEV ZP
 HENTSH AD
 PERFECT OYLS EOOD
 ET VLADIMIR VALKOV
 BONA KOMERS EOOD
 SIGNALIZATSIYA OOD
 VIOPRODUKT OOD
 ET VIDMAR - VIDIN MARINOV
 AVEYA GRUP EOOD
 ARITEKO OOD
 IKAROV EOOD
 NTM-HIM OOD
 BIOLAND BULGARIA OOD
 TSAKI OOD
 APOLON-V OOD
 MOTA 6 LABORATORI STOYANKA ROGANSKA ET
 DAGA PLYUS OOD
 BIO GLANTS OOD
 BILMAT OOD
 HIMATEH AD
 VERILA LUBRICANTS AD
 LAVANADIN EOOD
 KYULANOV INZHENERING EOOD
 RACHEV I SIN 72 EOOD
 BLU EAR BG EOOD
 GORSI OOD
 TSILKOV OOD
 APOLON INVEST BG OOD
 YANA KESAR OOD
 RONAKA OOD
 HIMISTIL OOD
 NEYCHARAL GARDAN EOOD
 TEKOM AD
 SIAD BULGARIA OOD
 SINAPS-ESKL SD
 KOREKT OYL GRUP OOD
 NIKANI - 2014 EOOD
 ET STAYK-I-IV.IVANOV
 SIRONA AD
 ACRYPOL COATINGS OOD
 IZIRA 1 OOD
 SISO 2008 OOD
 DIAHIM EAD

BELERSI EOOD	DOMEKSO KEMIKALS EOOD	AVANGARDEKS EOOD	TUAL OOD
OOD HIMEKS VM	PROMA OOD	INA EOOD	POZITRON OOD
K - I OOD	BAYNATA EOOD	FEERIYA 98 EOOD	MINERVA INTERNESHINAL EOOD
BIOHIMTEH OOD	TRADE FORCE EOOD	AROMATARIUM OOD	ET KOKONA - TANYA KALAKUNOVA
ET ANTOANETA PESHTERSKA	VARIANT OOD	SARIS OOD	ET KEVORK HACHUYAN-MASIS
BIOPROTSSES OOD	MARIYA 971 EOOD	MEXON OOD	RKL OOD
HEROS NORD OOD	ANDO OOD	FEROBOT OOD	VOYS KEMIKAL OOD
BANPO EOOD	GEYA OOD	NANO-55 AD	FIKOSOTA OOD
BULEKOMAT AD	ENIO BONCHEV PRODUCTION OOD	VEKO OOD	IMPO EOOD
BALEV CORPORATION OOD	HIM GAD OOD	BULGARHIM OOD	ALTA OILS OOD
BULPA OOD	SUPERFINISH 2000 OOD	ET N.BOTEV - LOTOS - V.VICHEV	PHARMAVIT OOD
BODI BYUTI EOOD	MM KOLOR EOOD	AROMA ESANS OOD	EXPAL BULGARIA AD
BADESHTE EOOD	BIOHUM OOD	BULKARBON EOOD	PASHIM EOOD
ET ENZET-NIKOLAY TSENOV	SAMBOR EOOD	ADING - BULGARIA OOD	APOLON HIMI OOD
BS KOZMETIKS EOOD	RENOVATIO TREYD OOD	STAR NAILS BULGARIA OOD	ARIES KOZMETIKS OOD
FAYN PARFYUMERI EOOD	MIYA TREYD EOOD	AS BOI I LAKOVE EOOD	SREDNOGORSKA ROZA EOOD
TIVES KOZMETIK OOD	PHARMA VET OOD	LAVEKSA OOD	PLAM 07 OOD
CPACHEM OOD	SKARIDKI OOD	SBN LABORATORIYA TREYDING EOOD	INBO MENAR OOD
ELVIA EOOD	ET BARAKUDA - TODOR MARKOV	PRIRODNI PRODUKTI EOOD	SIYANIE-96 OOD
BODY COLOR OOD	ET NIKOLCHO KOLEV	KUPRO-94 OOD	VEK-HOTELSKI KONSUMATIVI EOOD
ALMAGEST AD	HEMIKS EOOD	VIGI 87 EOOD	RIL SOUPS OOD
ET BISER KAMENOV	TALODERMA OOD	ROZACHIM AD	PESTHIM EOOD
P.P.D. EOOD	AROMATIK OOD	ORENDA GRUP OOD	SALMERO OOD
ET UNIKOR- KRASTYU PUSALSKI	AGRICULTURAL RESEARCH AND TEHNOLOGICAL CENTRE PLANTIS OOD	BIO DZHI KOZMETIKS OOD	IVKO-3 EOOD
CONTINVEST OOD	A. ENERDZHI BG EOOD	SILOR AD	LAVANDULA.BG EOOD
EVROHIM 08 OOD	DENITA OOD	BETON HIMIYA OOD	BERJE TRAKIA EOOD
VERILA DITARDZHANTS	BAGAR OOD	VITASIN OOD	NEOCHIM AD
DONIKO 1 EOOD	BG UUD EOOD	SILIMEKS OOD	ET POLIHIMTEH - PETAR KOPCHEV
GDEM OOD	SPIROV OOD	DEZIN HIM OOD	FENOPLAST 99 OOD
HORTO EOOD	BIO FRESH OOD	DISI OOD	REVUELE OOD
MEDI FYUEL SAPLAY OOD	ERIDAN OOD	AROMENA EOOD	KANCHEVI OOD
NANO TERI OOD	VAYS HOLDING OOD	TEO SOL OOD	3 EN 3 OOD
PROFICLEAN BULGARIA OOD	LAVENA AD	FLAMEKS - BULGARIA OOD	TIARA AE OOD
FERTIKO EOOD	SOMET LL OOD	MILVA PRODUKT OOD	GRIYN OYL EOOD
EOOD NATURAL KOZMETIK	ORICA MED BULGARIA AD	ET AURIMETRIYA-PENKA KOSTURKOVA	ET DAMASCENA - STOYAN STOYANOV
RAYT AEROSPEYS PCHELAKI EOOD	ETERIKA EOOD	AG EKO OOD	KRIOKOMERS OOD
REFAN BULGARIA OOD	EVROPA TREYDING 13 EOOD	HIM-SISTEM EOOD	DEMOKRATSYA 205 SD
BIOCHIM EOOD	TONESH OOD	FOTODZHET EOOD	AMKO OOD
HERMETIKS OOD	BUL FITO OILS AD	AMRITA OOD	ET IVAN KARAKASHEV-CHARTALA
LURGI BULGARIA EOOD	EDI KEMIKAL OOD	EKOFOL AD	LEDEN EOOD
UNIVERSAL OOD	FUL SKRIYN OOD	GALEN-N OOD	MITIKON TREYD 10 EOOD
SPETSIALIZIRANI PODOVI POKRITIYA EOOD	SVEZHEST OOD	HERBALLAB EOOD	BIO AROMATIK EOOD
EVRO 02 OOD	ENERGY EOOD	ELMIRA M EOOD	BULGAZ TREYDING EOOD
HIMIK 59 EOOD	ALTREYD GRUP EOOD	SAINT GOBAIN CONSTRUCTION PRODUCTS BULGARIA OOD	ARTEKOLOR OOD
ZIKO ZDRAVKO SMOKEVSKI ET	DENEB AD	AGRIFLOR OOD	SELT OOD
MEYK-BULGARIA EOOD	BIO GORIVA VARNA OOD	PFI EOOD	KIROVPAK EOOD
SGS - SLAVOV - 69 EOOD	ZAHARNI ZAVODI AD	RIMA-03 OOD	ERLAN OOD
AGROPOLYCHIM AD	TRIGLAV- EDELVAYS OOD	RADITREYD EOOD	KD KOMAKOM
ET IVMOBIL IVAN DIMITROV	SOLVO OOD	BULETERA EOOD	KOREKT 34 EOOD
GRIYN OYL FAKTORI OOD	ALBA GRUPS EOOD	BALKANHIM 59 OOD	AD CHEST OYL
HIMTEKS KOMERS 2009 OOD	INOVEYSHAN FARMA EOOD	STEFI 0603 EOOD	ETERIKA 1 EOOD
FRESH UP COSMETICS EOOD	EKOHIM OOD	ENERDZHI-TREYD 2009 OOD	AGRO BIO TREYD PRO 2000 EOOD
SENTS OOD	TPK HARAMLIETS	ESTER OYL NACHEVI OOD	FARMADENT-BIO OOD
EKOLAOLYS OOD	OLIMP-7 EOOD	ELIZOT OOD	ET MIM-PETAR STEFANOV
BIO MART 07 OOD	HYGIENE MEDICAL INDUSTRY CO OOD	BEST KOZMETIKS EOOD	EVTERPA KOZMETIK I SIE OOD
ROSAIMPEX OOD	REFIT BG EOOD	DZOBEL BULGARIA OOD	NINA ZET OOD
N & K COSMETIKS DEVELOPMENTS OOD	EKO CHIFLIK ROSITSA AD	BAEV SARS OOD	ET OMEGA DZHEMILE ARIFOVA
INDUSTRIAL PETROV EOOD	BULATTARS PRODUCTION COMPANY OOD	BIO TESI OOD	VOKS PRODAKTS OOD
ET TRIFON-IVA TRIFONOVA	LEPI-8 EOOD	SEBAT OOD	KOM STROY EOOD
KALIMAN OOD	KORONA LAV OOD	FLORA KOLORS OOD	BI PI TEHNOLOGII EOOD
ZGURAHIM OOD	VEKTOR OOD	FRIYN OOD	EMONIYA BIOTEH OOD
NOVACHIM BULGARIA OOD	EPO LUKS OOD	RISSO ENO EST EUROPA OOD	TONI FIL OOD
EVRICOM OOD	IVA INTERNESHANAL EOOD	EMAYLHIM AD	KATEKO OOD
EYCHEN EAR OOD	DAYLEKS OOD	KARIBI INTERNESHANAL EOOD	VASTA BG OOD
EKOMAAT OOD	EKO BULETERA EOOD	AKTIV SARVIZ-69 EOOD	CHEST EXPORT OOD
			MIKAS EOOD

LAKPROM AD	HIDRO HIKS BULGARIA OOD
OOD BILHIM 2	TPK SVEZHESH
AM PLAST 2010 EOOD	ROSIKA 77 OOD
STROYMAT EOOD	NIG-KOL EOOD
VIP - M - 2008 OOD	ASK-BUL EOOD
BIOVITA 14 OOD	VIN.S. INDUSTRIES OOD
HEKSAGON OOD	KOLORMASTER OOD
LINDE GAS BULGARIA OOD	FB REAGENTI OOD
VIA NATURAL EOOD	BULFRESH KOZMETIK EOOD
AZIMUT - 6000 EOOD	SIGONA NACHARAL KOZMETIKS EOOD
KRISAL BALKAN RVD OOD	REVSAD EOOD
ET TSAZHE - PETRIYA TSANEVA	HIMICHESKI ZAVOD PANAYOT VOLOV AD
DVE TREYDING EOOD	SODI TEHNOLADZHI EOOD
IKSELAS EOOD	AIR LIQUIDE BULGARIA OOD
NATYURBEYS AD	ET LABORATORIYA LAKSIFERT - NADYA SHULEVA
RUBELLA BEAUTY AD	ELDI 80 OOD
SOLO EOOD	MAKROHIM OOD
SIPO TREYDING OOD	LAVAPRODUKT EOOD
ET VOLKOHIM-STOIL VALKOV-GEORGI VALKOV	ZLATANOV 95 OOD
AGIVA OOD	KARBOL EOOD
TRADE COMMERCE A&V OOD	ALTEYA ORGANIKS OOD
ECOPLAST FIBER AD	INTERMED 1 OOD
KARBONTEH OOD	FRESH-BI OOD
AVITOHOL KOZMETIKS EOOD	DZHANKAR EOOD
BIOFARMA LABORATORIS OOD	ET DIMITAR POPOV - 68
HIDROHIM OOD	HAY KOZMETIKS OOD
MULTIIMPEKS EOOD	LED ENERGY OOD
TEHNOHIM EOOD	PRESTIZH 2007 EOOD
KAPRIKORN KEMIKULS GROUP OOD	VENTONI-KOZMETIK OOD
IVANI-91 EOOD	GP-STYLE OOD
GYUNNEY OOD	BULVETHIM OOD
IVESTO COMPANY OOD	H I S ENVIRONMENTAL TEHNOLODZHI EOOD
VEMO - 99 OOD	EKSPORT OYL OOD
DI AY EM ES ENERDZHI OOD	ET LILIYA-V - VESELIN ILIEV
GAMMA KAMPANI EOOD	INOVEYSHAN BG EOOD
ET ETERIKA - KALINA AMALIEVA	ROZA INVEST KAPITAL EOOD
UNIVERSALSTROYOOD	K I SH - 15 EOOD
AURIMETRIYA EOOD	ZEDA OOD
TOBEKS-KO EOOD	MARVINA 70 EOOD
AKZ INZHENERING OOD	ESTEL PRODUKTI EOOD
B - KONTAKT OOD	ET ALEKSANDAR POPOV - ALMET
HIMPROM EOOD	RAV KOMERS EOOD
ESTERI OOD	ET VATED- VALENTINA NETKOVA
ET DESANT - IVAN VASILEV	MINERALCOMERS AD
GAMAKOL EOOD	DZHI FORTE EOOD
RIVANA EOOD	ASTRA BIOPLANT OOD
EKOKOMERS NEK OOD	
ALIPHOS BULGARIA AD	
BELINVEST AD	
ROZATEYA EOOD	
DARVOPROTEKT EOOD	
HIMEM EOOD	
INDUSTRIALEN PARK SILISTRA	
GLAZURA OOD	
NIYA - MILVA EOOD	
ESKANA INVEST 96 PLCO AD	
BULGARIAN ROSE AD	
NANOSINTEZ OOD	
BEYHAO BULGARIA OOD	
ROSABUL OOD	
KASKADA OOD	
AKTIV SIP OOD	
LEKTRA OOD	
ET NADA NADKA TSENOVA	
VIKTORI-2000 EOOD	

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