

# SeeNews

Business Intelligence  
for Southeast Europe



## Industry Report

Manufacture of machinery and  
equipment n.e.c.

2016

BULGARIA

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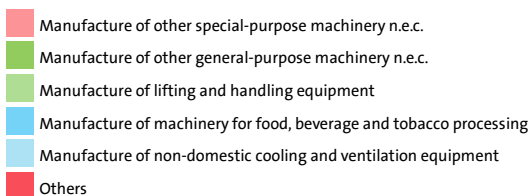
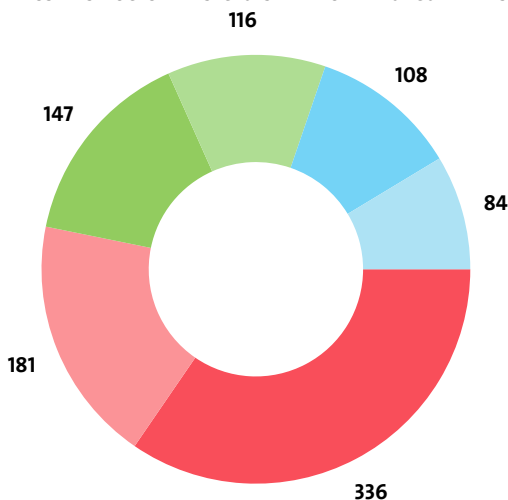
## I. KEY INDICATORS

- The Manufacture of machinery and equipment n.e.c. industry in Bulgaria was represented by 972 companies at the end of 2016, compared to 957 in the previous year and 929 in 2014.
- The industry's net profit amounted to BGN 233,255,000 in 2016.
- The industry's total revenue was BGN 3,130,463,000 in 2016, up by 3.50% compared to the previous year.
- The combined costs of the companies in the Manufacture of machinery and equipment n.e.c. industry reached BGN 2,871,554,000 in 2016, up by 2.20% year-on-year.
- The industry's total revenue makes up 3.38% to the country's Gross domestic product (GDP) in 2016, compared to 3.39% for 2015 and 3.30% in 2014.
- A total of 30,939 people were employed in the Manufacture of machinery and equipment n.e.c. industry in 2016, compared to 32,900 in 2015 and 30,171 in 2014.
- Most of the companies in the industry are based in Sofia, followed by Plovdiv and Ruse.

## II. INTRODUCTION

In 2016 the companies in the Manufacture of machinery and equipment n.e.c. industry numbered 972, distributed in 21 sectors.

INDUSTRY STRUCTURE BY SECTORS AND NUMBER OF COMPANIES



In 2015 there were a total of 957 companies operating in the

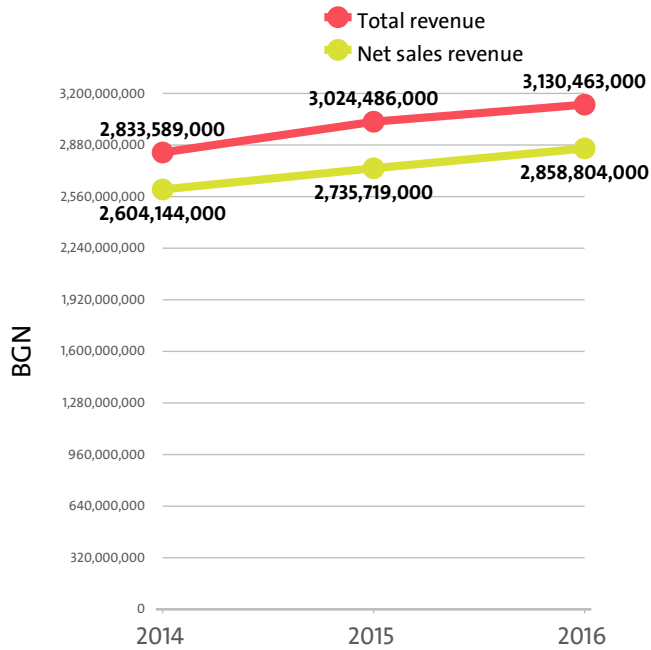
industry. In 2014 their number totalled 929.

### NUMBER OF COMPANIES IN MANUFACTURE OF MACHINERY AND EQUIPMENT N.E.C. INDUSTRY BY SECTORS

SECTOR	2016	2015	2014
MANUFACTURE OF OTHER SPECIAL-PURPOSE MACHINERY N.E.C.	181	177	179
MANUFACTURE OF OTHER GENERAL-PURPOSE MACHINERY N.E.C.	147	138	124
MANUFACTURE OF LIFTING AND HANDLING EQUIPMENT	116	106	115
MANUFACTURE OF MACHINERY FOR FOOD, BEVERAGE AND TOBACCO PROCESSING	108	107	104
MANUFACTURE OF NON-DOMESTIC COOLING AND VENTILATION EQUIPMENT	84	91	86
MANUFACTURE OF AGRICULTURAL AND FORESTRY MACHINERY	55	62	55
MANUFACTURE OF METAL FORMING MACHINERY	50	46	46
MANUFACTURE OF OTHER MACHINE TOOLS	31	31	28
MANUFACTURE OF FLUID POWER EQUIPMENT	29	30	25
MANUFACTURE OF MACHINERY FOR MINING, QUARRYING AND CONSTRUCTION	25	24	23
MANUFACTURE OF OTHER TAPS AND VALVES	22	18	23
MANUFACTURE OF BEARINGS, GEARS, GEARING AND DRIVING ELEMENTS	19	19	17
MANUFACTURE OF OFFICE MACHINERY AND EQUIPMENT (EXCEPT COMPUTERS AND PERIPHERAL EQUIPMENT)	19	17	21
MANUFACTURE OF OVENS, FURNACES AND FURNACE BURNERS	18	18	13
MANUFACTURE OF MACHINERY FOR METALLURGY	17	18	16
MANUFACTURE OF PLASTICS AND RUBBER MACHINERY	16	18	16
MANUFACTURE OF OTHER PUMPS AND COMPRESSORS	14	16	15
MANUFACTURE OF ENGINES AND TURBINES, EXCEPT AIRCRAFT, VEHICLE AND CYCLE ENGINES	8	6	7
MANUFACTURE OF MACHINERY FOR PAPER AND PAPERBOARD PRODUCTION	7	8	6
MANUFACTURE OF MACHINERY FOR TEXTILE, APPAREL AND LEATHER PRODUCTION	3	4	5
MANUFACTURE OF POWER-DRIVEN HAND TOOLS	3	3	5

## III. REVENUES

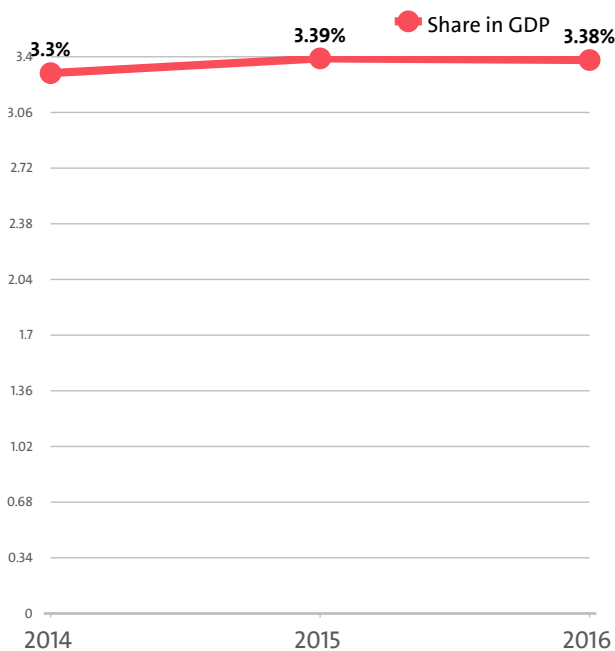
The total revenue in the industry was BGN 3,130,463,000 in 2016, BGN 3,024,486,000 in 2015 and 2,833,589,000 in 2014.



The companies in the Manufacture of machinery and equipment n.e.c. market of Bulgaria earned combined net sales revenues of BGN 2,858,804,000 in 2016.

In annual terms, sales marked a growth of 4.50% compared to 2015. In comparison to 2014 they rose by 9.78%. In 2015 sales increased by 5.05% year-on-year.

The Manufacture of machinery and equipment n.e.c. industry total revenue make up 3.38% to the country's GDP in 2016, compared to 3.39% for 2015 and 3.30% in 2014.



In 2016 the Manufacture of machinery and equipment n.e.c. industry contributed to GDP BGN 2,819,944,000 in Gross value added (GVA) accounting for 1.85% of the total for the country's economy.

In the previous year, the industry's GVA amounted BGN 2,672,503,000, accounting for 1.73% of the total for the

country in 2015. In 2014 the GVA of the Manufacture of machinery and equipment n.e.c. was BGN 2,507,280,000, or 1.75% of the GVA for the country's economy.

#### GVA BY SECTORS

RANK	SECTOR	BGN	SHARE OF THE COUNTRY'S GVA (%)
1	MANUFACTURE OF OTHER TAPS AND VALVES	376,092,000	0.25
2	MANUFACTURE OF LIFTING AND HANDLING EQUIPMENT	366,041,000	0.24
3	MANUFACTURE OF FLUID POWER EQUIPMENT	284,538,000	0.19
4	MANUFACTURE OF OTHER PUMPS AND COMPRESSORS	235,156,000	0.15
5	MANUFACTURE OF OFFICE MACHINERY AND EQUIPMENT (EXCEPT COMPUTERS AND PERIPHERAL EQUIPMENT)	201,583,000	0.13
6	MANUFACTURE OF OTHER GENERAL-PURPOSE MACHINERY N.E.C.	197,196,000	0.13
7	MANUFACTURE OF NON-DOMESTIC COOLING AND VENTILATION EQUIPMENT	191,180,000	0.13
8	MANUFACTURE OF BEARINGS, GEARS, GEARING AND DRIVING ELEMENTS	186,901,000	0.12
9	MANUFACTURE OF OTHER SPECIAL-PURPOSE MACHINERY N.E.C.	175,924,000	0.12
10	MANUFACTURE OF MACHINERY FOR FOOD, BEVERAGE AND TOBACCO PROCESSING	164,627,000	0.11
11	MANUFACTURE OF METAL FORMING MACHINERY	138,400,000	0.09
12	MANUFACTURE OF MACHINERY FOR MINING, QUARRYING AND CONSTRUCTION	101,569,000	0.07
13	MANUFACTURE OF AGRICULTURAL AND FORESTRY MACHINERY	53,389,000	0.04
14	MANUFACTURE OF ENGINES AND TURBINES, EXCEPT AIRCRAFT, VEHICLE AND CYCLE ENGINES	42,680,000	0.03
15	MANUFACTURE OF MACHINERY FOR METALLURGY	29,394,000	0.02
16	MANUFACTURE OF OTHER MACHINE TOOLS	24,381,000	0.02
17	MANUFACTURE OF POWER-DRIVEN HAND TOOLS	20,022,000	0.01
18	MANUFACTURE OF PLASTICS AND RUBBER MACHINERY	17,210,000	0.01
19	MANUFACTURE OF OVENS, FURNACES AND FURNACE BURNERS	10,838,000	0.01
20	MANUFACTURE OF MACHINERY FOR PAPER AND PAPERBOARD PRODUCTION	2,519,000	0.00
21	MANUFACTURE OF MACHINERY FOR TEXTILE, APPAREL AND LEATHER PRODUCTION	304,000	0.00

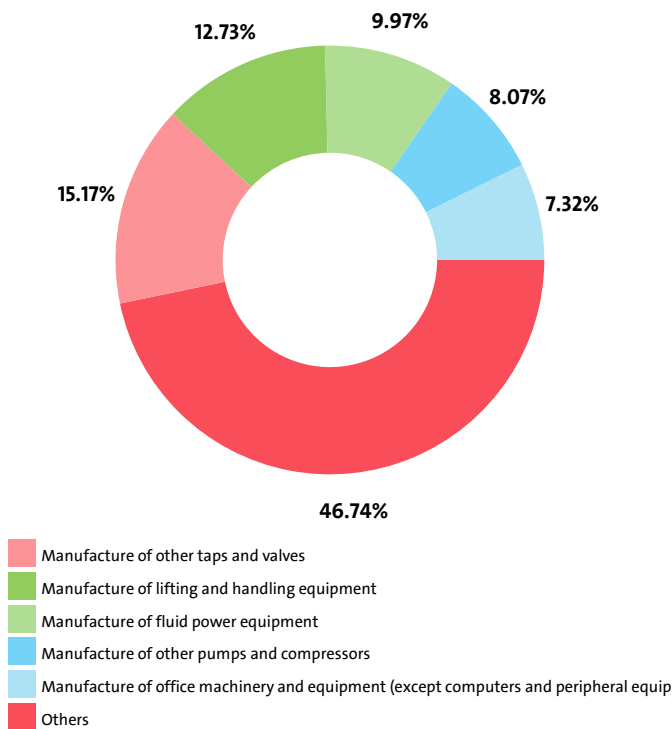
We expect, based on the trend in the last three years, the total revenue of the Manufacture of machinery and equipment n.e.c. industry to change at a compound annual growth rate (CAGR) of 5.11% in 2017.

#### NET SALES REVENUE BY SECTORS

RANK	SECTOR	NET SALES REVENUE (BGN)
1	MANUFACTURE OF OTHER TAPS AND VALVES	433,692,000
2	MANUFACTURE OF LIFTING AND HANDLING EQUIPMENT	364,027,000
3	MANUFACTURE OF FLUID POWER EQUIPMENT	284,963,000
4	MANUFACTURE OF OTHER PUMPS AND COMPRESSORS	230,788,000
5	MANUFACTURE OF OFFICE MACHINERY AND EQUIPMENT (EXCEPT COMPUTERS AND PERIPHERAL EQUIPMENT)	209,146,000
6	MANUFACTURE OF NON-DOMESTIC COOLING AND VENTILATION EQUIPMENT	202,597,000
7	MANUFACTURE OF OTHER GENERAL-PURPOSE MACHINERY N.E.C.	198,955,000
8	MANUFACTURE OF BEARINGS, GEARS, GEARING AND DRIVING ELEMENTS	182,807,000

9	MANUFACTURE OF MACHINERY FOR FOOD, BEVERAGE AND TOBACCO PROCESSING	170,176,000
10	MANUFACTURE OF METAL FORMING MACHINERY	147,037,000
11	MANUFACTURE OF OTHER SPECIAL-PURPOSE MACHINERY N.E.C.	136,761,000
12	MANUFACTURE OF MACHINERY FOR MINING, QUARRYING AND CONSTRUCTION	102,419,000
13	MANUFACTURE OF AGRICULTURAL AND FORESTRY MACHINERY	49,794,000
14	MANUFACTURE OF ENGINES AND TURBINES, EXCEPT AIRCRAFT, VEHICLE AND CYCLE ENGINES	41,506,000
15	MANUFACTURE OF MACHINERY FOR METALLURGY	27,485,000
16	MANUFACTURE OF PLASTICS AND RUBBER MACHINERY	21,378,000
17	MANUFACTURE OF OTHER MACHINE TOOLS	21,365,000
18	MANUFACTURE OF POWER-DRIVEN HAND TOOLS	20,300,000
19	MANUFACTURE OF OVENS, FURNACES AND FURNACE BURNERS	10,872,000
20	MANUFACTURE OF MACHINERY FOR PAPER AND PAPERBOARD PRODUCTION	2,401,000
21	MANUFACTURE OF MACHINERY FOR TEXTILE, APPAREL AND LEATHER PRODUCTION	335,000

INDUSTRY'S NET SALES REVENUE STRUCTURE BY SECTORS



The highest growth, of 43.85%, was recorded by Manufacture of ovens, furnaces and furnace burners, while Manufacture of machinery for textile, apparel and leather production registered the sharpest decline, of 50.74%.

## TOP COMPANIES' REVENUE BY SECTORS

SEGMENT	COMPANY	TOTAL REVENUE (BGN)	NET SALES REVENUE (BGN)
MANUFACTURE OF BEARINGS, GEARS, GEARING AND DRIVING ELEMENTS	SKF BEARINGS BULGARIA EAD	159,450,000	155,382,000
	REMOTEX M EOOD	10,077,000	8,070,000
	MODUL - AD	7,072,000	6,767,000
MANUFACTURE OF OTHER TAPS AND VALVES	IDEAL STANDART - VIDIMA AD	376,242,000	360,352,000
	DANFOSS EOOD	38,821,000	38,682,000

O.M.S. SALERI ISTARN YURAP EOOD	26,713,000	22,113,000
MANUFACTURE OF PLASTICS AND RUBBER MACHINERY		
ALFAKO MENAFKCHARING EOOD	5,926,000	5,731,000
ESMOS AD	5,624,000	5,450,000
INOVAS OOD	2,960,000	2,747,000
MANUFACTURE OF OTHER SPECIAL-PURPOSE MACHINERY N.E.C.		
BALGERIAN MILITARI MANYUFKCHARING GRUP EOOD	33,082,000	0
MILARA INTERNATIONAL OOD	19,837,000	16,021,000
BULMARK OOD	12,986,000	10,631,000
MANUFACTURE OF OTHER PUMPS AND COMPRESSORS		
HANON SYSTEMS PLOVDIV EOOD	201,422,000	199,250,000
PRESKOV AD	18,723,000	17,932,000
NAK MASHY 97 OOD	7,004,000	4,392,000
MANUFACTURE OF OTHER MACHINE TOOLS		
ZMM STOMANA AD	15,890,000	14,096,000
KLARA TTTS EOOD	1,967,000	851,000
LPS ENGINEERING EOOD	1,361,000	1,341,000
MANUFACTURE OF MACHINERY FOR PAPER AND PAPERBOARD PRODUCTION		
YOBOTEHNIK YORDAN BOBEV ET	774,000	703,000
KANAK OOD	676,000	567,000
4D - PLOVDIV EOOD	569,000	486,000
MANUFACTURE OF MACHINERY FOR TEXTILE, APPAREL AND LEATHER PRODUCTION		
YOTOS EOOD	124,000	124,000
FINMACH OOD	121,000	121,000
AUTOMATIC MACHINES AND SYSTEMS OOD	103,000	90,000
MANUFACTURE OF FLUID POWER EQUIPMENT		
M+S HYDRAULIC AD	94,460,000	93,205,000
HYDRAULIC ELEMENTS AND SYSTEMS HES AD	46,342,000	45,617,000
CAPRONI AD	39,593,000	35,948,000
MANUFACTURE OF MACHINERY FOR METALLURGY		
ILINDEN EOOD	19,709,000	18,334,000
SPESIMA OOD	3,279,000	3,104,000
EVROSTROI V D OOD	2,385,000	2,385,000
MANUFACTURE OF MACHINERY FOR FOOD, BEVERAGE AND TOBACCO PROCESSING		
PIM OOD	26,786,000	24,573,000
HRANINVEST HMC AD	21,783,000	20,438,000
AIGER ENGINEERING OOD	19,490,000	15,490,000
MANUFACTURE OF METAL FORMING MACHINERY		
RAIS OOD	49,974,000	45,941,000
MILCO EOOD	29,234,000	27,341,000
ZMM - SLIVEN AD	22,389,000	21,383,000
MANUFACTURE OF POWER-DRIVEN HAND TOOLS		
SPARKY ELTOS AD	20,469,000	17,379,000
OKTO-7 OOD	3,331,000	2,916,000
ET BALKAN INSTRUMENTS	5,000	5,000
MANUFACTURE OF MACHINERY FOR MINING, QUARRYING AND CONSTRUCTION		
CONSTRUCTION TOOLS EOOD	76,573,000	76,041,000
BERCO BULGARIA EOOD	7,207,000	7,113,000
MBI BULGARIA EOOD	4,817,000	4,303,000
MANUFACTURE OF OTHER GENERAL-PURPOSE MACHINERY N.E.C.		
A.L.FILTAR OOD	64,056,000	58,677,000
INDEX 6 OOD	26,347,000	23,749,000
SL INDUSTRIES EOOD	13,271,000	12,043,000
MANUFACTURE OF ENGINES AND TURBINES, EXCEPT AIRCRAFT, VEHICLE AND CYCLE ENGINES		
VAPTECH EOOD	24,036,000	21,059,000
DROUZHBA AD	8,972,000	7,582,000
CENTROMET AD	7,982,000	7,808,000
MANUFACTURE OF NON-DOMESTIC COOLING AND VENTILATION EQUIPMENT		
ATARO CLIMA EOOD	71,084,000	66,988,000
LIEBHERR - TRANSPORTATION SYSTEMS MARICA EOOD	68,966,000	67,061,000
INTECHNA AD	10,343,000	9,875,000

MANUFACTURE OF OFFICE MACHINERY AND EQUIPMENT (EXCEPT COMPUTERS AND PERIPHERAL EQUIPMENT)		
DATECS OOD	158,381,000	146,341,000
APS TRADING OOD	30,363,000	29,324,000
TREMOL OOD	11,557,000	10,568,000
MANUFACTURE OF OVENS, FURNACES AND FURNACE BURNERS		
MORELLO FURNI EOOD	4,751,000	4,728,000
GREYKO ENGINEERING OOD	2,269,000	2,268,000
IONITECH OOD	2,136,000	2,136,000
MANUFACTURE OF LIFTING AND HANDLING EQUIPMENT		
PALFINGER PRODUKTIONSTECHNIK BULGARIA EOOD	135,260,000	127,972,000
BALKANSKO ECHO EOOD	32,284,000	30,167,000
PODEMCRANE AD	28,199,000	26,984,000
MANUFACTURE OF AGRICULTURAL AND FORESTRY MACHINERY		
MADARA AGRO EOOD	9,508,000	6,877,000
METALAGRO AD	5,918,000	5,155,000
FOOD MACHINERY INTERNATIONAL OOD	5,282,000	2,626,000

The top 10 companies in terms of total revenue in Manufacture of machinery and equipment n.e.c. accounted for 44.91% of the industry's total in 2016, 44.30% in 2015 and 44.29% in 2014.

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

RANK	COMPANY	TOTAL REVENUE (BGN)	NET SALE REVENUE (BGN)
1	IDEAL STANDART - VIDIMA AD	376,242,000	360,352,000
2	HANON SYSTEMS PLOVDIV EOOD	201,422,000	199,250,000
3	SKF BEARINGS BULGARIA EAD	159,450,000	155,382,000
4	DATECS OOD	158,381,000	146,341,000
5	PALFINGER PRODUKTIONSTECHNIK BULGARIA EOOD	135,260,000	127,972,000
6	M+S HYDRAULIC AD	94,460,000	93,205,000
7	CONSTRUCTION TOOLS EOOD	76,573,000	76,041,000
8	ATARO CLIMA EOOD	71,084,000	66,988,000
9	LIEBHERR - TRANSPORTATION SYSTEMS MARICA EOOD	68,966,000	67,061,000
10	A.L.FILTAR OOD	64,056,000	58,677,000

The total revenues of the top 10 companies in the Manufacture of machinery and equipment n.e.c. were 1.52% of GDP in 2016, compared to 1.50% for 2015 and 1.46% in 2014.

The top 10 by assets in the Manufacture of machinery and equipment n.e.c. sector made up BGN 1,226,566,000, or 42.90% of the total net sales revenue.

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

RANK	COMPANY	BGN
1	IDEAL STANDART - VIDIMA AD	403,534,000
2	SKF BEARINGS BULGARIA EAD	123,938,000
3	SPARKY ELTOS AD	108,895,000
4	PALFINGER PRODUKTIONSTECHNIK BULGARIA EOOD	105,224,000
5	DATECS OOD	101,740,000
6	HANON SYSTEMS PLOVDIV EOOD	87,140,000
7	M+S HYDRAULIC AD	80,696,000
8	ATARO CLIMA EOOD	69,184,000
9	CAPRONI AD	52,217,000
10	INDEX 6 OOD	39,290,000

#### TOP 10 COMPANIES WITH HIGHEST ANNUAL GROWTH IN OPERATING REVENUE IN MANUFACTURE OF MACHINERY AND EQUIPMENT N.E.C.

RANK	COMPANY	Y/Y GROWTH
1	INTECHNA COMPLECT OOD	16900.00%
2	MARITSA M-SOFIYA EOOD	3833.33%
3	PARO & CO EOOD	2150.00%
4	INCA PRODUCTION SOLUTIONS EOOD	1850.59%
5	KOMAT 2 OOD	1417.77%
6	ELEKTRA Z EOOD	1250.00%
7	TISIKON OOD	1197.14%
8	MASHIN INDASTRI EOOD	1183.11%
9	MOTORMAKS EOOD	1115.28%
10	MABAK OOD	1088.89%

#### TOP 10 COMPANIES BY TOTAL REVENUE IN THE MARKET MANUFACTURE OF BEARINGS, GEARS, GEARING AND DRIVING ELEMENTS WERE:

COMPANY	BGN
SKF BEARINGS BULGARIA EAD	159,450,000
REMOX M EOOD	10,077,000
MODUL - AD	7,072,000
ZMM NOVA ZAGORA AD	4,532,000
INNTECH EOOD	2,111,000
BALKAN ISKAR AD	1,250,000
TEHNOKONTAKT AD - KLON RUSE	948,000
TECHNOCONTACT EAD	868,000
TECHNOKONTAKT INTERNATIONAL OOD	848,000
KT INZHENERING DZZD	496,000

The 10 largest companies in terms of total revenue in sector Manufacture of bearings, gears, gearing and driving elements earned total revenue of BGN 187,652,000 and accounted for 5.99% of the industry's total revenue.

#### TOP 10 COMPANIES BY TOTAL REVENUE IN THE MARKET MANUFACTURE OF OTHER TAPS AND VALVES WERE:

COMPANY	BGN
IDEAL STANDART - VIDIMA AD	376,242,000
DANFOSS EOOD	38,821,000
O.M.S. SALERI ISTARN YURAP EOOD	26,713,000
SIBI OOD	8,847,000
ASAT OOD	2,213,000
SAKAR TREYDING OOD	815,000
ARMIKS OOD	643,000
ET BOBEV-49	538,000
BULARM - STROI EOOD	536,000
SPEKTAR EOOD	359,000

The 10 largest companies in terms of total revenue in sector Manufacture of other taps and valves earned total revenue of BGN 455,727,000 and accounted for 14.56% of the industry's total revenue.

#### TOP 10 COMPANIES BY TOTAL REVENUE IN THE MARKET MANUFACTURE OF PLASTICS AND RUBBER MACHINERY WERE:

COMPANY	BGN
ALFAKO MENAFKCHARING EOOD	5,926,000
ESMOS AD	5,624,000
INOVAS OOD	2,960,000
TECHNORUBBER OOD	2,570,000
VITALIY I SIN IGLIKA MANOVA ET	1,926,000

SOVIS OOD	982,000
BANKOV OOD	966,000
VESPA - VESKO PANTALEEV ET	428,000
LM INSTALAZII EOOD	369,000
K 95 OOD	279,000

The 10 largest companies in terms of total revenue in sector Manufacture of plastics and rubber machinery earned total revenue of BGN 22,030,000 and accounted for 0.70% of the industry's total revenue.

**TOP 10 COMPANIES BY TOTAL REVENUE IN THE FIELD MANUFACTURE OF OTHER SPECIAL-PURPOSE MACHINERY N.E.C. WERE:**

COMPANY	BGN
BALGERIAN MILITARI MANYUFKCHARING GRUP EOOD	33,082,000
MILARA INTERNATIONAL OOD	19,837,000
BULMARK OOD	12,986,000
MECHATRONICA AD	11,910,000
UNIGAS VT OOD	8,339,000
KITTNER ANLAGEN UND MASCHINENBAU EOOD	7,126,000
VACUUM EL SYSTEM OOD	6,964,000
NORD AD	6,424,000
LESTO PRODUCT EOOD	6,158,000
HEM AD	4,052,000

The 10 largest companies in terms of total revenue in sector Manufacture of other special-purpose machinery n.e.c. earned total revenue of BGN 116,878,000 and accounted for 3.73% of the industry's total revenue.

**TOP 10 COMPANIES BY TOTAL REVENUE IN THE SECTOR MANUFACTURE OF OTHER PUMPS AND COMPRESSORS WERE:**

COMPANY	BGN
HANON SYSTEMS PLOVDIV EOOD	201,422,000
PRESKOV AD	18,723,000
NAK MASHY 97 OOD	7,004,000
VIPOM AD	3,057,000
UNITECH - HRISTEV I SIE SD	2,835,000
EUROFLUID HYDRAULIC BULGARIA EOOD	1,528,000
NIKOM-65 EOOD	1,063,000
NIKOM TECHNO OOD	678,000
TURBO-S EOOD	432,000
TM ENERGY EOOD	308,000

The 10 largest companies in terms of total revenue in sector Manufacture of other pumps and compressors earned total revenue of BGN 237,050,000 and accounted for 7.57% of the industry's total revenue.

**TOP 10 COMPANIES BY TOTAL REVENUE IN THE INDUSTRY MANUFACTURE OF OTHER MACHINE TOOLS WERE:**

COMPANY	BGN
ZMM STOMANA AD	15,890,000
KLARA TTTS EOOD	1,967,000
LPS ENGINEERING EOOD	1,361,000
BLIK 99 EOOD	1,089,000
FAVORIT MACHINEX OOD	1,034,000
FBM AD	956,000
HOULI AVTO EOOD	501,000
ANDROMEDA OOD	477,000

ZMM YAKORUDA AD	354,000
MANEV VV VESELIN VASILEV ET	320,000

The 10 largest companies in terms of total revenue in sector Manufacture of other machine tools earned total revenue of BGN 23,949,000 and accounted for 0.77% of the industry's total revenue.

**TOP COMPANIES BY TOTAL REVENUE IN THE INDUSTRY MANUFACTURE OF MACHINERY FOR PAPER AND PAPERBOARD PRODUCTION WERE:**

COMPANY	BGN
YOBOTEHNIK YORDAN BOBEV ET	774,000
KANAK OOD	676,000
4D - PLOVDIV EOOD	569,000
UMLENSKI EOOD	518,000
TESMA 1 EOOD	134,000

The largest companies in terms of total revenue in sector Manufacture of machinery for paper and paperboard production earned total revenue of BGN 2,671,000 and accounted for 0.09% of the industry's total revenue.

**TOP COMPANIES BY TOTAL REVENUE IN THE INDUSTRY MANUFACTURE OF MACHINERY FOR TEXTILE, APPAREL AND LEATHER PRODUCTION WERE:**

COMPANY	BGN
YOTOS EOOD	124,000
FINMACH OOD	121,000
AUTOMATIC MACHINES AND SYSTEMS OOD	103,000

The largest companies in terms of total revenue in sector Manufacture of machinery for textile, apparel and leather production earned total revenue of BGN 348,000 and accounted for 0.01% of the industry's total revenue.

**TOP 10 COMPANIES BY TOTAL REVENUE IN THE INDUSTRY MANUFACTURE OF FLUID POWER EQUIPMENT WERE:**

COMPANY	BGN
M+S HYDRAULIC AD	94,460,000
HYDRAULIC ELEMENTS AND SYSTEMS HES AD	46,342,000
CAPRONI AD	39,593,000
KYASHIF EOOD	27,945,000
BADESTNOST AD	23,485,000
DJEBEL 96 OOD	12,641,000
KOPA HYDROSYSTEM EOOD	11,051,000
MONTANA HYDRAULICS OOD	8,502,000
HYDROSYSTEM EOOD	6,341,000
KIRKOVO OOD	5,649,000

The 10 largest companies in terms of total revenue in sector Manufacture of fluid power equipment earned total revenue of BGN 276,009,000 and accounted for 8.82% of the industry's total revenue.

**TOP 10 COMPANIES BY TOTAL REVENUE IN THE MARKET  
MANUFACTURE OF MACHINERY FOR METALLURGY WERE:**

COMPANY	BGN
ILINDEN EOOD	19,709,000
SPESIMA OOD	3,279,000
EVROSTROI V D OOD	2,385,000
NG DESIGN OOD	1,402,000
BESTTEHNIKA TM-RADOMIR PAD	1,401,000
POLI DIAS DILOVSKI DAKOVA S IE SD	1,008,000
EVROMET OOD	356,000
TECHECO EOOD	329,000
VILMASH AD	314,000
PARAGUTEV OOD	185,000

The 10 largest companies in terms of total revenue in sector Manufacture of machinery for metallurgy earned total revenue of BGN 30,368,000 and accounted for 0.97% of the industry's total revenue.

**TOP 10 COMPANIES BY TOTAL REVENUE IN THE SECTOR  
MANUFACTURE OF MACHINERY FOR FOOD, BEVERAGE AND  
TOBACCO PROCESSING WERE:**

COMPANY	BGN
PIM OOD	26,786,000
HRANINVEST HMC AD	21,783,000
AIGER ENGINEERING OOD	19,490,000
BONNER OOD	14,103,000
THERMOHRAN ENGINEERING AD	7,673,000
RODINA - HASKOVO AD	7,364,000
DONIDO MACHINE INDUSTRY AD	7,125,000
KOMAT 2 OOD	7,088,000
MEHANICCO EAD	4,614,000
BRB ENGINEERING OOD	4,229,000

The 10 largest companies in terms of total revenue in sector Manufacture of machinery for food, beverage and tobacco processing earned total revenue of BGN 120,255,000 and accounted for 3.84% of the industry's total revenue.

**TOP 10 COMPANIES BY TOTAL REVENUE IN THE MARKET  
MANUFACTURE OF METAL FORMING MACHINERY WERE:**

COMPANY	BGN
RAIS OOD	49,974,000
MILCO EOOD	29,234,000
ZMM - SLIVEN AD	22,389,000
MACHINE COMMERCE EOOD	9,966,000
ZMM POBEDA AD	8,030,000
SILOMA AD	5,953,000
ZMM VRATSA AD	4,937,000
MASHIN INDASTRI EOOD	4,732,000
ANDI SOLID OOD	2,649,000
MEGAMASH EOOD	2,426,000

The 10 largest companies in terms of total revenue in sector Manufacture of metal forming machinery earned total revenue of BGN 140,290,000 and accounted for 4.48% of the industry's total revenue.

**TOP COMPANIES BY TOTAL REVENUE IN THE MARKET  
MANUFACTURE OF POWER-DRIVEN HAND TOOLS WERE:**

COMPANY	BGN
SPARKY ELTOS AD	20,469,000
OKTO-7 OOD	3,331,000
ET BALKAN INSTRUMENTS	5,000

The largest companies in terms of total revenue in sector Manufacture of power-driven hand tools earned total revenue of BGN 23,805,000 and accounted for 0.76% of the industry's total revenue.

**TOP 10 COMPANIES BY TOTAL REVENUE IN THE MARKET  
MANUFACTURE OF MACHINERY FOR MINING, QUARRYING AND  
CONSTRUCTION WERE:**

COMPANY	BGN
CONSTRUCTION TOOLS EOOD	76,573,000
BERCO BULGARIA EOOD	7,207,000
MBI BULGARIA EOOD	4,817,000
MONEK YUG AD	3,945,000
TMKO EOOD	1,927,000
KOOL BG OOD	1,806,000
AEMTECH EOOD	1,263,000
PROMSTROYPROEKT OOD	1,260,000
KAMEN KALCHEV ET	772,000
ENERGOREMONT SLIVEN OOD	717,000

The 10 largest companies in terms of total revenue in sector Manufacture of machinery for mining, quarrying and construction earned total revenue of BGN 100,287,000 and accounted for 3.20% of the industry's total revenue.

**TOP 10 COMPANIES BY TOTAL REVENUE IN THE INDUSTRY  
MANUFACTURE OF OTHER GENERAL-PURPOSE MACHINERY N.E.C.  
WERE:**

COMPANY	BGN
A.L.FILTAR OOD	64,056,000
INDEX 6 OOD	26,347,000
SL INDUSTRIES EOOD	13,271,000
HALOILA BULGARIA EOOD	11,020,000
BULMACHINERY ENTERPRISES OOD	10,914,000
ELOPAR OOD	9,184,000
STIMEX OOD	9,050,000
VANIKO OOD	7,634,000
AB - TERM OOD	7,413,000
STORM ENGINEERING AD	4,953,000

The 10 largest companies in terms of total revenue in sector Manufacture of other general-purpose machinery n.e.c. earned total revenue of BGN 163,842,000 and accounted for 5.23% of the industry's total revenue.

**TOP COMPANIES BY TOTAL REVENUE IN THE MARKET  
MANUFACTURE OF ENGINES AND TURBINES, EXCEPT AIRCRAFT,  
VEHICLE AND CYCLE ENGINES WERE:**

COMPANY	BGN
VAPTECH EOOD	24,036,000
DROUZHBA AD	8,972,000
CENTROMET AD	7,982,000
BSM OOD	4,234,000
MOTORMAKS EOOD	875,000

The largest companies in terms of total revenue in sector



Manufacture of engines and turbines, except aircraft, vehicle and cycle engines earned total revenue of BGN 46,099,000 and accounted for 1.47% of the industry's total revenue.

**TOP 10 COMPANIES BY TOTAL REVENUE IN THE SECTOR MANUFACTURE OF NON-DOMESTIC COOLING AND VENTILATION EQUIPMENT WERE:**

COMPANY	BGN
ATARO CLIMA EOOD	71,084,000
LIEBHERR - TRANSPORTATION SYSTEMS MARICA EOOD	68,966,000
INTECHNA AD	10,343,000
TANGRA AV OOD	9,607,000
TECHNOFRIGA EOOD	8,284,000
TOPLIK EOOD	4,784,000
SPARTAK AD	4,373,000
DAMVENT OOD	4,358,000
PETROMET OOD	2,905,000
KLIMATECH AD	2,770,000

The 10 largest companies in terms of total revenue in sector Manufacture of non-domestic cooling and ventilation equipment earned total revenue of BGN 187,474,000 and accounted for 5.99% of the industry's total revenue.

**TOP 10 COMPANIES BY TOTAL REVENUE IN THE MARKET MANUFACTURE OF OFFICE MACHINERY AND EQUIPMENT (EXCEPT COMPUTERS AND PERIPHERAL EQUIPMENT) WERE:**

COMPANY	BGN
DATECS OOD	158,381,000
APS TRADING OOD	30,363,000
TREMOL OOD	11,557,000
ELTRADE OOD	9,976,000
DAISY TECH AD	8,766,000
ORGTECHNICA AD	3,408,000
NOVOTIKA 95 AD	1,711,000
TONER SUPPORT OOD	1,364,000
TNC PLOVDIV EOOD	892,000
ESEMEY ELEKTRONIKS OOD	785,000

The 10 largest companies in terms of total revenue in sector Manufacture of office machinery and equipment (except computers and peripheral equipment) earned total revenue of BGN 227,203,000 and accounted for 7.26% of the industry's total revenue.

**TOP 10 COMPANIES BY TOTAL REVENUE IN THE FIELD MANUFACTURE OF OVENS, FURNACES AND FURNACE BURNERS WERE:**

COMPANY	BGN
MORELLO FURNI EOOD	4,751,000
GREYKO ENGINEERING OOD	2,269,000
IONITECH OOD	2,136,000
POLITERM D OOD	678,000
SIMPEX BG OOD	386,000
VALENTIN GEORGIEV & CO OOD	215,000
DABOS EOOD	160,000
IVA ASSENOVGRAD EOOD	128,000
KAMINI HEFEST EOOD	80,000
FURKON EOOD	73,000

The 10 largest companies in terms of total revenue in sector Manufacture of ovens, furnaces and furnace burners earned total revenue of BGN 10,876,000 and accounted for 0.35% of the industry's total revenue.

**TOP 10 COMPANIES BY TOTAL REVENUE IN THE MARKET MANUFACTURE OF LIFTING AND HANDLING EQUIPMENT WERE:**

COMPANY	BGN
PALFINGER PRODUKTIONSTECHNIK BULGARIA EOOD	135,260,000
BALKANSKO ECHO EOOD	32,284,000
PODEMCRANE AD	28,199,000
SPARKY AD	26,648,000
ELMOT AD	15,686,000
ELICA ELEVATOR OOD	13,616,000
IZAMET 1991 OOD	11,727,000
BALKANCAR RECORD PLC AD	8,710,000
SKLADOVA TEHNIKA AD	8,657,000
BALKAN AD	7,984,000

The 10 largest companies in terms of total revenue in sector Manufacture of lifting and handling equipment earned total revenue of BGN 288,771,000 and accounted for 9.22% of the industry's total revenue.

**TOP 10 COMPANIES BY TOTAL REVENUE IN THE SECTOR MANUFACTURE OF AGRICULTURAL AND FORESTRY MACHINERY WERE:**

COMPANY	BGN
MADARA AGRO EOOD	9,508,000
METALAGRO AD	5,918,000
FOOD MACHINERY INTERNATIONAL OOD	5,282,000
KAMT AD	4,430,000
METAREM EAD	4,263,000
RALOMEX AD	4,253,000
VIKIS HYDRAULICS OOD	3,466,000
PERLA AD	2,948,000
ELTRON EOOD	2,298,000
SLAV VERIGI OOD	1,886,000

The 10 largest companies in terms of total revenue in sector Manufacture of agricultural and forestry machinery earned total revenue of BGN 44,252,000 and accounted for 1.41% of the industry's total revenue.

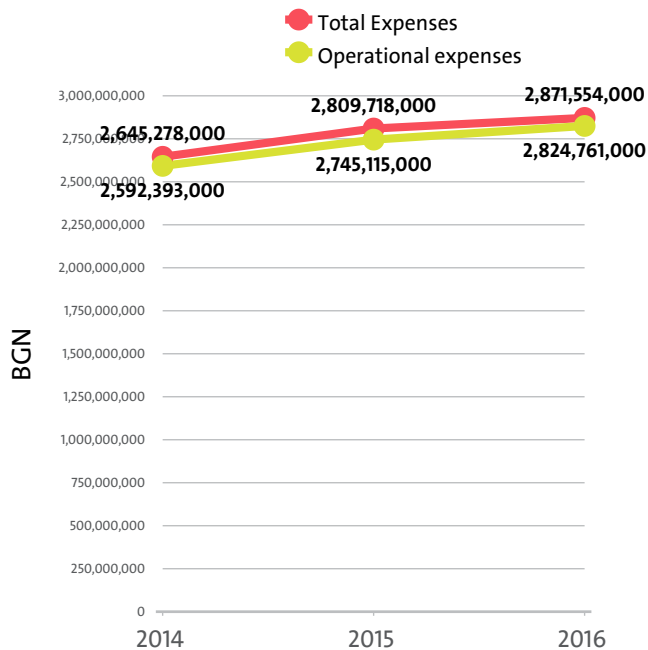
**PRODUCTION SALES FIGURES FOR MANUFACTURE OF MACHINERY AND EQUIPMENT N.E.C. IN 2016**

SECTOR	SALES IN BGN	INCL. SALES ON THE DOMESTIC MARKET IN BGN	INCL. EXPORTS IN BGN
MANUFACTURE OF OTHER TAPS AND VALVES	349,289,000	25,707,000	323,582,000
MANUFACTURE OF LIFTING AND HANDLING EQUIPMENT	331,944,000	84,881,520	247,062,000
MANUFACTURE OF FLUID POWER EQUIPMENT	272,950,000	50,793,000	222,157,000
MANUFACTURE OF OTHER PUMPS AND COMPRESSORS	227,931,390	18,732,170	209,200,000
MANUFACTURE OF OFFICE MACHINERY AND EQUIPMENT (EXCEPT COMPUTERS AND PERIPHERAL EQUIPMENT)	179,710,550	9,848,550	169,862,000
MANUFACTURE OF OTHER GENERAL-PURPOSE MACHINERY N.E.C.	172,687,000	51,700,000	120,987,000
MANUFACTURE OF NON-DOMESTIC COOLING AND VENTILATION EQUIPMENT	151,493,000	72,726,000	78,767,000
MANUFACTURE OF BEARINGS, GEARS, GEARING AND DRIVING ELEMENTS	150,847,000	20,620,000	130,227,000
MANUFACTURE OF MACHINERY FOR FOOD, BEVERAGE AND TOBACCO PROCESSING	149,745,000	58,462,000	91,283,000
MANUFACTURE OF OTHER SPECIAL-PURPOSE MACHINERY N.E.C.	120,746,500	62,660,000	58,087,000
MANUFACTURE OF METAL FORMING MACHINERY	118,873,560	71,593,480	47,280,000

MANUFACTURE OF MACHINERY FOR MINING, QUARRYING AND CONSTRUCTION	97,340,000	8,422,000	88,918,000
MANUFACTURE OF AGRICULTURAL AND FORESTRY MACHINERY	42,741,750	30,869,310	11,873,000
MANUFACTURE OF ENGINES AND TURBINES, EXCEPT AIRCRAFT, VEHICLE AND CYCLE ENGINES	40,467,000	4,672,000	35,795,000
MANUFACTURE OF MACHINERY FOR METALLURGY	26,505,000	14,024,000	12,481,000
MANUFACTURE OF OTHER MACHINE TOOLS	19,697,000	5,605,000	14,092,000
MANUFACTURE OF POWER-DRIVEN HAND TOOLS	16,798,000	7,105,000	9,693,000
MANUFACTURE OF PLASTICS AND RUBBER MACHINERY	15,206,000	7,856,000	7,350,000
MANUFACTURE OF OVENS, FURNACES AND FURNACE BURNERS	10,211,000	4,005,000	6,206,000
MANUFACTURE OF MACHINERY FOR PAPER AND PAPERBOARD PRODUCTION	2,270,000	1,782,000	488,000
MANUFACTURE OF MACHINERY FOR TEXTILE, APPAREL AND LEATHER PRODUCTION	245,000	245,000	0

## IV. EXPENSES

The combined costs of the companies in the Manufacture of machinery and equipment n.e.c. industry reached BGN 2,871,554,000 in 2016.



In annual terms, total expenses went up by 2.20% compared to 2015 and went up by 8.55% in comparison to 2014.

The total operating expenses of the companies in the Manufacture of machinery and equipment n.e.c. industry were BGN 2,824,761,000 in 2016.

Operating costs rose by 2.90% compared with the previous year and rose by 8.96% when compared to 2014.

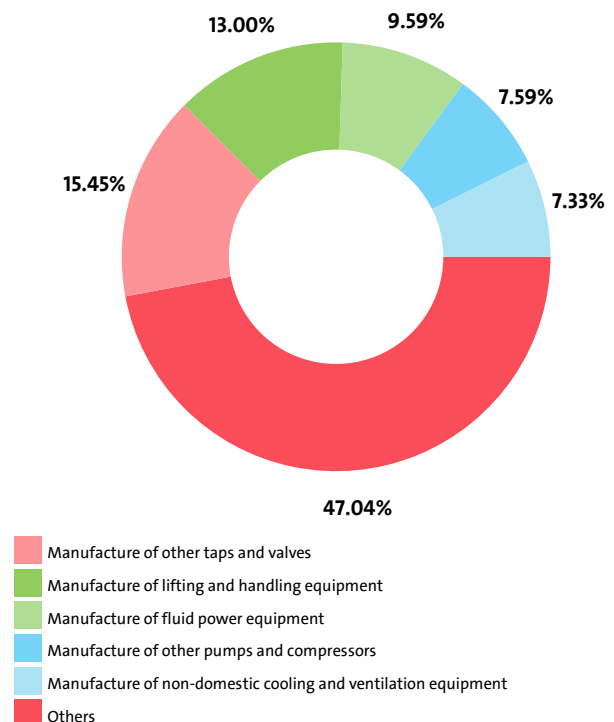
We expect, based on the trend in the last three years, the total costs of the Manufacture of machinery and equipment n.e.c.

industry to change at a compound annual growth rate (CAGR) of 4.19% in 2017.

### TOTAL COSTS BY SECTORS

RANK	SECTOR	TOTAL COSTS (BGN)
1	MANUFACTURE OF OTHER TAPS AND VALVES	443,615,000
2	MANUFACTURE OF LIFTING AND HANDLING EQUIPMENT	373,207,000
3	MANUFACTURE OF FLUID POWER EQUIPMENT	275,487,000
4	MANUFACTURE OF OTHER PUMPS AND COMPRESSORS	217,859,000
5	MANUFACTURE OF NON-DOMESTIC COOLING AND VENTILATION EQUIPMENT	210,481,000
6	MANUFACTURE OF OTHER GENERAL-PURPOSE MACHINERY N.E.C.	196,920,000
7	MANUFACTURE OF OFFICE MACHINERY AND EQUIPMENT (EXCEPT COMPUTERS AND PERIPHERAL EQUIPMENT)	192,356,000
8	MANUFACTURE OF BEARINGS, GEARS, GEARING AND DRIVING ELEMENTS	177,704,000
9	MANUFACTURE OF MACHINERY FOR FOOD, BEVERAGE AND TOBACCO PROCESSING	173,471,000
10	MANUFACTURE OF METAL FORMING MACHINERY	154,203,000
11	MANUFACTURE OF OTHER SPECIAL-PURPOSE MACHINERY N.E.C.	136,203,000
12	MANUFACTURE OF MACHINERY FOR MINING, QUARRYING AND CONSTRUCTION	93,982,000
13	MANUFACTURE OF AGRICULTURAL AND FORESTRY MACHINERY	60,779,000
14	MANUFACTURE OF ENGINES AND TURBINES, EXCEPT AIRCRAFT, VEHICLE AND CYCLE ENGINES	43,021,000
15	MANUFACTURE OF POWER-DRIVEN HAND TOOLS	38,476,000
16	MANUFACTURE OF MACHINERY FOR METALLURGY	27,603,000
17	MANUFACTURE OF OTHER MACHINE TOOLS	23,668,000
18	MANUFACTURE OF PLASTICS AND RUBBER MACHINERY	19,587,000
19	MANUFACTURE OF OVENS, FURNACES AND FURNACE BURNERS	10,099,000
20	MANUFACTURE OF MACHINERY FOR PAPER AND PAPERBOARD PRODUCTION	2,527,000
21	MANUFACTURE OF MACHINERY FOR TEXTILE, APPAREL AND LEATHER PRODUCTION	306,000

INDUSTRY'S TOTAL COSTS STRUCTURE BY SECTORS

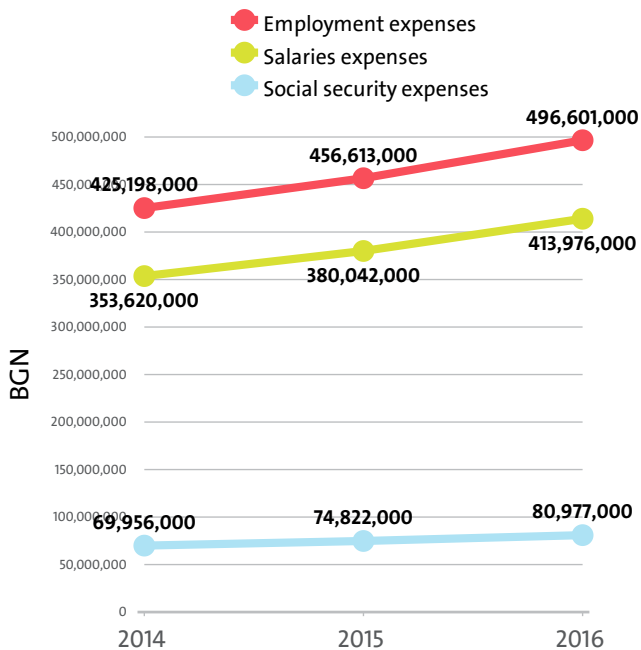


Manufacture of ovens, furnaces and furnace burners marked the highest annual increase in total expenses, of 52.41%, while total expenses fell the most, by 59.79%, for Manufacture of machinery for textile, apparel and leather production.

In terms of operating expenses, the highest growth, of 52.84%, was recorded by the Manufacture of ovens, furnaces and furnace burners sector. The sharpest fall was posted by Manufacture of machinery for textile, apparel and leather production - 59.22%.

The biggest spenders in the industry, with costs of over 10% of industry's costs, numbered 14, including IDEAL STANDART - VIDIMA AD, PALFINGER PRODUKTIONSTECHNIK BULGARIA EOOD, HYDRAULIC ELEMENTS AND SYSTEMS HES AD, RAIS OOD, DANFOSS EOOD. The medium spenders, or those in the 5% and 10% range count 15 and include BALKANSKO ECHO EOOD, AIGER ENGINEERING OOD, O.M.S. SALERI ISTARNA YURAP EOOD, PODEMCRANE AD, SPARKY ELTOS AD. Below 5% threshold are 943 companies, including SIGUREN TECHNOLOGIES EOOD, TECHNOFRIGA EOOD, PODEM GRUP EOOD, HEM AD, TOP METAL OOD.

Employment expenses in the Manufacture of machinery and equipment n.e.c. industry went up by 8.76% on the year to BGN 496,601,000 in 2016.



The highest growth in labour costs, of 101.18%, was registered by Manufacture of ovens, furnaces and furnace burners, while Manufacture of machinery for textile, apparel and leather production marked the sharpest fall, of 51.76%.

The monthly costs per employee in the Manufacture of machinery and equipment n.e.c. industry averaged BGN 1,338 in 2016, BGN 1,157 in 2015 and BGN 1,174 in 2014.

The monthly social security costs per employee in the industry averaged BGN 218 in 2016, versus BGN 190 in 2015 and BGN 193 in 2014.

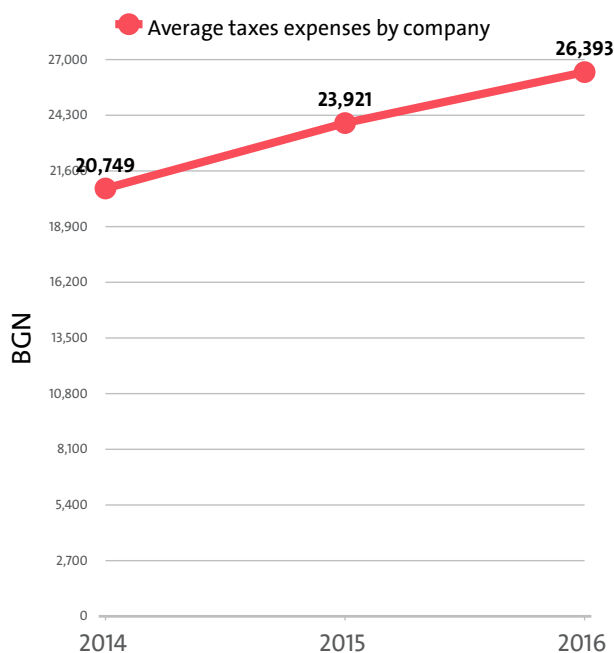
#### EMPLOYMENT EXPENSES IN MANUFACTURE OF MACHINERY AND EQUIPMENT N.E.C. BY SECTORS IN 2016

RANK	SECTOR	EMPLOYMENT EXPENSES (BGN)	AVERAGE EXPENSES PER EMPLOYEE (BGN)
1	MANUFACTURE OF OTHER TAPS AND VALVES	80,610,000	22,194
2	MANUFACTURE OF LIFTING AND HANDLING EQUIPMENT	70,790,000	14,779
3	MANUFACTURE OF FLUID POWER EQUIPMENT	67,327,000	17,483
4	MANUFACTURE OF MACHINERY FOR FOOD, BEVERAGE AND TOBACCO PROCESSING	41,651,000	16,535
5	MANUFACTURE OF OTHER GENERAL-PURPOSE MACHINERY N.E.C.	35,908,000	13,907
6	MANUFACTURE OF BEARINGS, GEARS, GEARING AND DRIVING ELEMENTS	31,796,000	14,761
7	MANUFACTURE OF NON-DOMESTIC COOLING AND VENTILATION EQUIPMENT	27,395,000	13,949
8	MANUFACTURE OF OTHER SPECIAL-PURPOSE MACHINERY N.E.C.	26,524,000	16,183
9	MANUFACTURE OF OFFICE MACHINERY AND EQUIPMENT (EXCEPT COMPUTERS AND PERIPHERAL EQUIPMENT)	23,276,000	22,642
10	MANUFACTURE OF METAL FORMING MACHINERY	18,070,000	13,576
11	MANUFACTURE OF OTHER PUMPS AND COMPRESSORS	17,771,000	18,687
12	MANUFACTURE OF AGRICULTURAL AND FORESTRY MACHINERY	11,423,000	11,776
13	MANUFACTURE OF ENGINES AND TURBINES, EXCEPT AIRCRAFT, VEHICLE AND CYCLE ENGINES	9,772,000	14,307
14	MANUFACTURE OF MACHINERY FOR MINING, QUARRYING AND CONSTRUCTION	9,647,000	14,022
15	MANUFACTURE OF POWER-DRIVEN HAND TOOLS	8,522,000	10,482
16	MANUFACTURE OF MACHINERY FOR METALLURGY	6,646,000	13,160
17	MANUFACTURE OF OTHER MACHINE TOOLS	4,483,000	10,725
18	MANUFACTURE OF PLASTICS AND RUBBER MACHINERY	2,741,000	11,234
19	MANUFACTURE OF OVENS, FURNACES AND FURNACE BURNERS	1,533,000	12,669
20	MANUFACTURE OF MACHINERY FOR PAPER AND PAPERBOARD PRODUCTION	675,000	13,235
21	MANUFACTURE OF MACHINERY FOR TEXTILE, APPAREL AND LEATHER PRODUCTION	41,000	8,200

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

RANK	COMPANY	BGN
1	HOLO EAST OOD	5,125
2	AUTOMATIONPRO EOOD	4,867
3	ELECTRONICA EAD	4,548
4	SILEK 2015 EOOD	4,250
5	QNTA TECHNOLOGY OOD	4,000
6	VALMAX EOOD	3,850
7	INSOL OOD	3,819
8	AIGER ENGINEERING OOD	3,819
9	CONDRA BULGARIA OOD	3,750
10	STANIKO OOD	3,111

The industry's tax expenses stood at BGN 25,654,000 in 2016. In 2015 it paid taxes of BGN 22,893,000. In 2014 the industry paid BGN 19,276,000 in taxes.

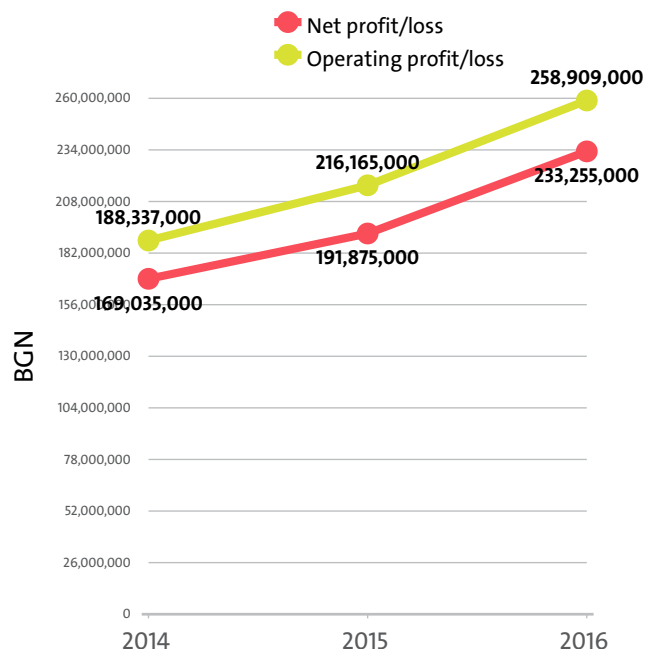


## EXPENSES ON TAXES BY SECTORS

RANK	SECTOR	BGN	Y/Y CHANGE
1	MANUFACTURE OF OFFICE MACHINERY AND EQUIPMENT (EXCEPT COMPUTERS AND PERIPHERAL EQUIPMENT)	3,845,000	-5.69%
2	MANUFACTURE OF FLUID POWER EQUIPMENT	2,847,000	41.36%
3	MANUFACTURE OF OTHER SPECIAL-PURPOSE MACHINERY N.E.C.	2,644,000	43.07%
4	MANUFACTURE OF OTHER GENERAL-PURPOSE MACHINERY N.E.C.	2,583,000	45.19%
5	MANUFACTURE OF OTHER PUMPS AND COMPRESSORS	2,092,000	-1130.54%
6	MANUFACTURE OF OTHER TAPS AND VALVES	2,025,000	-18.81%
7	MANUFACTURE OF LIFTING AND HANDLING EQUIPMENT	1,865,000	-40.19%
8	MANUFACTURE OF MACHINERY FOR FOOD, BEVERAGE AND TOBACCO PROCESSING	1,654,000	3.18%
9	MANUFACTURE OF BEARINGS, GEARS, GEARING AND DRIVING ELEMENTS	1,285,000	25.49%
10	MANUFACTURE OF MACHINERY FOR MINING, QUARRYING AND CONSTRUCTION	1,198,000	-28.00%
11	MANUFACTURE OF METAL FORMING MACHINERY	1,135,000	24.59%
12	MANUFACTURE OF NON-DOMESTIC COOLING AND VENTILATION EQUIPMENT	597,000	-31.22%
13	MANUFACTURE OF AGRICULTURAL AND FORESTRY MACHINERY	520,000	-37.42%
14	MANUFACTURE OF MACHINERY FOR METALLURGY	381,000	234.21%
15	MANUFACTURE OF PLASTICS AND RUBBER MACHINERY	366,000	18.06%
16	MANUFACTURE OF ENGINES AND TURBINES, EXCEPT AIRCRAFT, VEHICLE AND CYCLE ENGINES	326,000	146.97%
17	MANUFACTURE OF OTHER MACHINE TOOLS	171,000	0.59%
18	MANUFACTURE OF OVENS, FURNACES AND FURNACE BURNERS	94,000	-28.24%
19	MANUFACTURE OF MACHINERY FOR PAPER AND PAPERBOARD PRODUCTION	18,000	200.00%
20	MANUFACTURE OF MACHINERY FOR TEXTILE, APPAREL AND LEATHER PRODUCTION	6,000	50.00%
21	MANUFACTURE OF POWER-DRIVEN HAND TOOLS	2,000	-200.00%

## V. PROFITABILITY

The industry's net profit amounted to BGN 233,255,000 in 2016, compared to a net profit of BGN 191,875,000 in 2015 and a net profit of BGN 169,035,000 in 2014.



## TOP 10 COMPANIES BY HIGHEST NET PROFIT IN MANUFACTURE OF MACHINERY AND EQUIPMENT N.E.C.

RANK	COMPANY	BGN
1	BALGERIAN MILITARI MANYUFKCHARING GRUP EOOD	30,963,000
2	DATECS OOD	19,895,000
3	HANON SYSTEMS PLOVDIV EOOD	14,617,000
4	M+S HYDRAULIC AD	12,672,000
5	APS TRADING OOD	10,191,000
6	SKF BEARINGS BULGARIA EAD	9,265,000
7	PALFINGER PRODUKTIONSTECHNIK BULGARIA EOOD	8,782,000
8	CONSTRUCTION TOOLS EOOD	8,712,000
9	O.M.S. SALERI ISTARN YURAP EOOD	5,484,000
10	RAIS OOD	5,093,000

## TOP COMPANIES BY HIGHEST NET LOSS IN MANUFACTURE OF MACHINERY AND EQUIPMENT N.E.C.

RANK	COMPANY	BGN
1	SPARKY ELTOS AD	14,674,000
2	DJEBEL 96 OOD	3,002,000
3	SKLADOVA TEHNIKA AD	1,287,000
4	KAMT AD	1,195,000
5	SIKAN EOOD	837,000

The combined operating earnings of the companies in the Manufacture of machinery and equipment n.e.c. sector grew by 19.77% y/y to BGN 258,909,000 in 2016.

## OPERATING PROFIT/LOSS BY SECTORS (BGN)

SECTOR	2016	2015	2014
MANUFACTURE OF OTHER SPECIAL-PURPOSE MACHINERY N.E.C.	56,151,000	34,675,000	21,116,000
MANUFACTURE OF OFFICE MACHINERY AND EQUIPMENT (EXCEPT COMPUTERS AND PERIPHERAL EQUIPMENT)	35,837,000	28,834,000	14,021,000
MANUFACTURE OF LIFTING AND HANDLING EQUIPMENT	27,498,000	22,339,000	27,048,000
MANUFACTURE OF FLUID POWER EQUIPMENT	26,474,000	20,806,000	23,888,000
MANUFACTURE OF OTHER GENERAL-PURPOSE MACHINERY N.E.C.	24,486,000	17,733,000	18,001,000
MANUFACTURE OF OTHER PUMPS AND COMPRESSORS	19,313,000	15,426,000	11,124,000
MANUFACTURE OF MACHINERY FOR FOOD, BEVERAGE AND TOBACCO PROCESSING	14,843,000	14,898,000	18,308,000
MANUFACTURE OF OTHER TAPS AND VALVES	13,268,000	10,907,000	731,000
MANUFACTURE OF BEARINGS, GEARS, GEARING AND DRIVING ELEMENTS	12,085,000	9,571,000	12,761,000
MANUFACTURE OF METAL FORMING MACHINERY	11,325,000	8,829,000	19,861,000
MANUFACTURE OF MACHINERY FOR MINING, QUARRYING AND CONSTRUCTION	11,072,000	15,413,000	18,315,000
MANUFACTURE OF NON-DOMESTIC COOLING AND VENTILATION EQUIPMENT	6,185,000	8,382,000	8,083,000
MANUFACTURE OF PLASTICS AND RUBBER MACHINERY	3,413,000	3,626,000	1,714,000
MANUFACTURE OF MACHINERY FOR METALLURGY	3,317,000	1,208,000	-8,652,000
MANUFACTURE OF ENGINES AND TURBINES, EXCEPT AIRCRAFT, VEHICLE AND CYCLE ENGINES	3,100,000	1,190,000	1,533,000
MANUFACTURE OF AGRICULTURAL AND FORESTRY MACHINERY	2,354,000	8,920,000	7,642,000
MANUFACTURE OF OTHER MACHINE TOOLS	1,668,000	1,430,000	1,265,000
MANUFACTURE OF OVENS, FURNACES AND FURNACE BURNERS	934,000	1,221,000	697,000
MANUFACTURE OF MACHINERY FOR PAPER AND PAPERBOARD PRODUCTION	215,000	507,000	441,000
MANUFACTURE OF MACHINERY FOR TEXTILE, APPAREL AND LEATHER PRODUCTION	42,000	43,000	1,048,000
MANUFACTURE OF POWER-DRIVEN HAND TOOLS	-14,671,000	-9,793,000	-10,608,000

The profit margin for the Manufacture of machinery and equipment n.e.c. industry stood at 8.43% in 2016, while in 2015 it amounted to 7.25% and 6.69% in 2014.

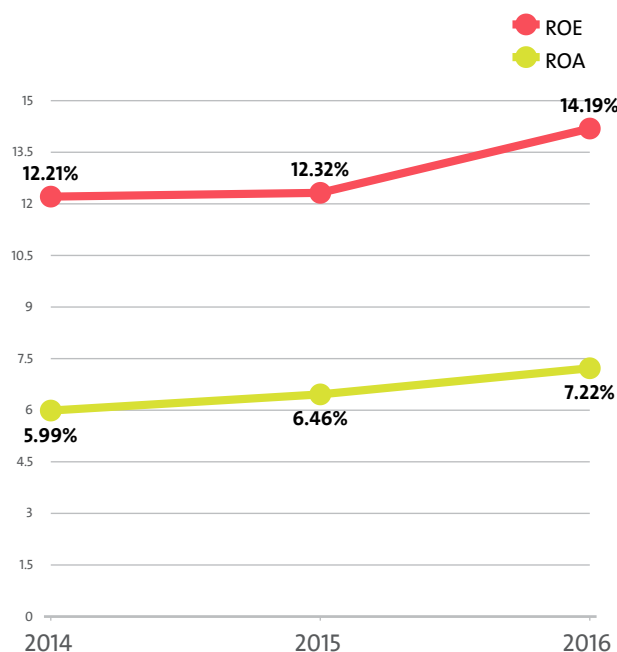
## PROFIT MARGIN BY SECTORS

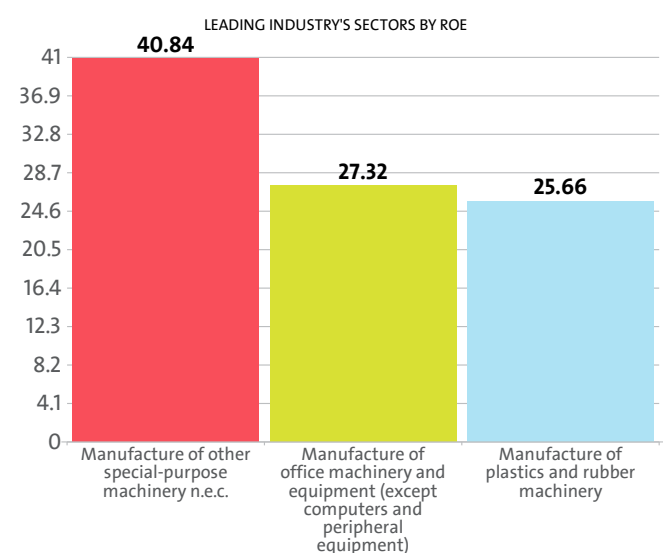
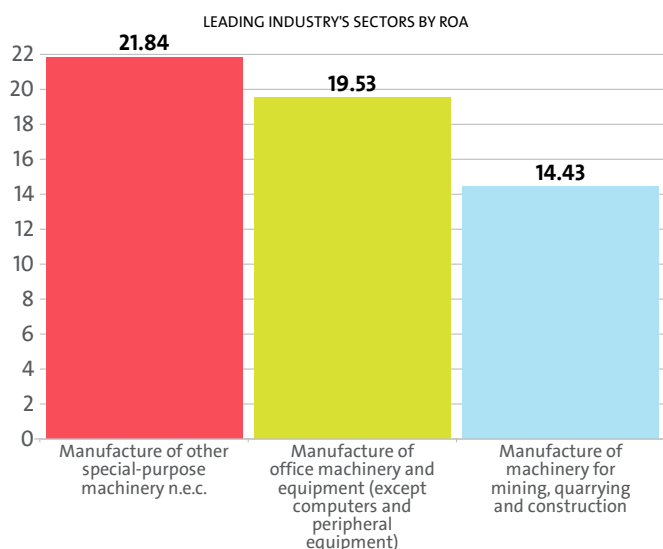
RANK	SECTOR	PROFIT MARGIN
1	MANUFACTURE OF OTHER SPECIAL-PURPOSE MACHINERY N.E.C.	34.94%
2	MANUFACTURE OF OFFICE MACHINERY AND EQUIPMENT (EXCEPT COMPUTERS AND PERIPHERAL EQUIPMENT)	16.08%
3	MANUFACTURE OF PLASTICS AND RUBBER MACHINERY	14.99%
4	MANUFACTURE OF MACHINERY FOR TEXTILE, APPAREL AND LEATHER PRODUCTION	12.07%
5	MANUFACTURE OF OTHER GENERAL-PURPOSE MACHINERY N.E.C.	11.09%
6	MANUFACTURE OF MACHINERY FOR METALLURGY	10.80%
7	MANUFACTURE OF MACHINERY FOR MINING, QUARRYING AND CONSTRUCTION	10.55%
8	MANUFACTURE OF FLUID POWER EQUIPMENT	8.79%
9	MANUFACTURE OF OVENS, FURNACES AND FURNACE BURNERS	8.47%

10	MANUFACTURE OF OTHER PUMPS AND COMPRESSORS	8.14%
11	MANUFACTURE OF MACHINERY FOR FOOD, BEVERAGE AND TOBACCO PROCESSING	7.92%
12	MANUFACTURE OF MACHINERY FOR PAPER AND PAPERBOARD PRODUCTION	7.84%
13	MANUFACTURE OF LIFTING AND HANDLING EQUIPMENT	7.03%
14	MANUFACTURE OF METAL FORMING MACHINERY	6.91%
15	MANUFACTURE OF ENGINES AND TURBINES, EXCEPT AIRCRAFT, VEHICLE AND CYCLE ENGINES	6.74%
16	MANUFACTURE OF OTHER MACHINE TOOLS	6.59%
17	MANUFACTURE OF BEARINGS, GEARS, GEARING AND DRIVING ELEMENTS	6.44%
18	MANUFACTURE OF AGRICULTURAL AND FORESTRY MACHINERY	3.93%
19	MANUFACTURE OF OTHER TAPS AND VALVES	2.91%
20	MANUFACTURE OF NON-DOMESTIC COOLING AND VENTILATION EQUIPMENT	2.87%
21	MANUFACTURE OF POWER-DRIVEN HAND TOOLS	-62.13%

The Manufacture of machinery and equipment n.e.c. industry's return on equity (ROE) is 14.19% compared to 12.32% in 2015 and 12.21% in 2014.

The Manufacture of machinery and equipment n.e.c.'s return on assets (ROA) was 7.22%, while in 2015 it amounted to 6.46% and 5.99% in 2014.





#### TOP 10 COMPANIES BY HIGHEST AVERAGE NET PROFIT PER EMPLOYEE IN MANUFACTURE OF MACHINERY AND EQUIPMENT N.E.C.

RANK	COMPANY	BGN	COMPANY HEADQUARTERS (CITY)
1	SOGEPA GRUP EOOD	1,063,000	SOFIA
2	BULMARK OOD	674,800	GORNA ORYAHOVITSA
3	IVS - ENGINEERING EOOD	357,000	SLIVEN
4	EMKOEKS EOOD	208,000	SOFIA
5	SILEK 2015 EOOD	203,000	SOFIA
6	IVEKRA EOOD	192,500	RUSE
7	ANDROMEDA OOD	176,000	RUSE
8	GRIGOROV MEHATRONIKS EOOD	142,000	TRUDOVETS
9	OMEGA MC OOD	133,000	SOFIA
10	TEKNO EVA EOOD	119,000	SLIVEN

About 40.00% of the 10 leading companies in terms of net profit per employee are located in SOFIA, while 20.00% are SLIVEN-based and 20.00% are headquartered in RUSE.

The average net sales revenue per employee in the Manufacture of machinery and equipment n.e.c. industry amounted to BGN 92,401 in 2016, up by 11.12% compared to 2015 and up by 7.05% compared to 2014.

The industry's average operating revenue per employee increased by 9.50% year-on-year in 2016 to BGN 99,279. It went up by 6.48% compared to 2014.

The Manufacture of machinery and equipment n.e.c. field generated an average BGN 101,182 in total revenue per employee. In 2015 and 2014 the figure was BGN 91,930 and BGN 93,918, respectively.

The average total revenue per company in the Manufacture of machinery and equipment n.e.c. industry rose to BGN 3,220,641 in 2016 from BGN 3,160,382 in 2015. The 2014 value was BGN 3,050,150.

A company in the Manufacture of machinery and equipment n.e.c. industry made on average a net sales revenue of BGN 2,941,156 in 2016, compared to BGN 2,858,641 in 2015 and BGN 2,803,169 in 2014.

The Manufacture of machinery and equipment n.e.c. industry made 1.16% of the overall sales country-wide, increasing its market share by 0.06 pp.

Operating profit per employee for the industry as a whole was BGN 8,368 in 2016. For comparison in 2015 it amounted to BGN 6,570 and BGN 6,570 in 2014.

#### THE TOP BY OPERATIONAL PROFIT PER EMPLOYEE IN MANUFACTURE OF MACHINERY AND EQUIPMENT N.E.C.

RANK	COMPANY	BGN
1	SOGEPA GRUP EOOD	1,179,000
2	BULMARK OOD	749,600
3	IVS - ENGINEERING EOOD	397,000
4	SILEK 2015 EOOD	225,000
5	IVEKRA EOOD	214,000

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

RANK	COMPANY NAME	CORRELATION (BGN)
1	TEKNO EVA EOOD	3,355,000
2	BULMARK OOD	2,574,200
3	SOGEPA GRUP EOOD	1,889,000
4	MACHINE COMMERCE EOOD	1,647,333
5	MASHIN INDASTRI EOOD	1,169,000
6	MEGAMASH EOOD	797,333
7	MASHIN TEHNOLODZHI OOD	767,667
8	CONDRA BULGARIA OOD	718,000
9	ALFAKO MENAFKCHARING EOOD	685,375
10	MILCO EOOD	560,620

\*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 MACHINERY AND EQUIPMENT N.E.C. IN 2016

SECTOR	AVERAGE NET SALES REVENUE (BGN)	AVERAGE OPERATING REVENUE (BGN)	AVERAGE TOTAL REVENUE (BGN)	NUMBER OF EMPLOYEES
MANUFACTURE OF BEARINGS, GEARS, GEARING AND DRIVING ELEMENTS	84,869	87,088	88,110	2,154
MANUFACTURE OF OTHER TAPS AND VALVES	119,409	125,563	125,794	3,632
MANUFACTURE OF PLASTICS AND RUBBER MACHINERY	87,615	93,303	94,262	244

MANUFACTURE OF OTHER SPECIAL-PURPOSE MACHINERY N.E.C.	83,442	98,046	117,361	1,639
MANUFACTURE OF OTHER PUMPS AND COMPRESSORS	242,679	249,361	249,392	951
MANUFACTURE OF OTHER MACHINE TOOLS	51,112	60,596	60,612	418
MANUFACTURE OF MACHINERY FOR PAPER AND PAPERBOARD PRODUCTION	47,078	53,765	53,765	51
MANUFACTURE OF MACHINERY FOR TEXTILE, APPAREL AND LEATHER PRODUCTION	67,000	69,600	69,600	5
MANUFACTURE OF FLUID POWER EQUIPMENT	73,997	78,236	78,411	3,851
MANUFACTURE OF MACHINERY FOR METALLURGY	54,426	60,794	61,228	505
MANUFACTURE OF MACHINERY FOR FOOD, BEVERAGE AND TOBACCO PROCESSING	67,557	74,422	74,757	2,519
MANUFACTURE OF METAL FORMING MACHINERY	110,471	123,121	124,364	1,331
MANUFACTURE OF POWER-DRIVEN HAND TOOLS	24,969	29,044	29,280	813
MANUFACTURE OF MACHINERY FOR MINING, QUARRYING AND CONSTRUCTION	148,865	152,548	152,695	688
MANUFACTURE OF OTHER GENERAL-PURPOSE MACHINERY N.E.C.	77,055	85,540	85,750	2,582
MANUFACTURE OF ENGINES AND TURBINES, EXCEPT AIRCRAFT, VEHICLE AND CYCLE ENGINES	60,770	67,297	67,527	683
MANUFACTURE OF NON-DOMESTIC COOLING AND VENTILATION EQUIPMENT	103,155	109,717	110,319	1,964
MANUFACTURE OF OFFICE MACHINERY AND EQUIPMENT (EXCEPT COMPUTERS AND PERIPHERAL EQUIPMENT)	203,449	216,808	221,978	1,028
MANUFACTURE OF OVENS, FURNACES AND FURNACE BURNERS	89,851	91,141	91,182	121
MANUFACTURE OF LIFTING AND HANDLING EQUIPMENT	75,997	81,611	83,654	4,790
MANUFACTURE OF AGRICULTURAL AND FORESTRY MACHINERY	51,334	61,766	65,086	970

#### AVERAGE REVENUE PER COMPANY IN MANUFACTURE OF MACHINERY AND EQUIPMENT N.E.C. IN 2016

SECTOR	AVERAGE NET SALES REVENUE (BGN)	AVERAGE OPERATING REVENUE (BGN)	AVERAGE TOTAL REVENUE (BGN)	NUMBER OF COMPANIES
MANUFACTURE OF OTHER TAPS AND VALVES	19,713,273	20,729,227	20,767,409	22
MANUFACTURE OF OTHER PUMPS AND COMPRESSORS	16,484,857	16,938,714	16,940,857	14
MANUFACTURE OF OFFICE MACHINERY AND EQUIPMENT (EXCEPT COMPUTERS AND PERIPHERAL EQUIPMENT)	11,007,684	11,730,474	12,010,158	19
MANUFACTURE OF FLUID POWER EQUIPMENT	9,826,310	10,389,207	10,412,448	29
MANUFACTURE OF BEARINGS, GEARS, GEARING AND DRIVING ELEMENTS	9,621,421	9,873,053	9,988,895	19
MANUFACTURE OF POWER-DRIVEN HAND TOOLS	6,766,667	7,871,000	7,935,000	3
MANUFACTURE OF ENGINES AND TURBINES, EXCEPT AIRCRAFT, VEHICLE AND CYCLE ENGINES	5,188,250	5,745,500	5,765,125	8
MANUFACTURE OF MACHINERY FOR MINING, QUARRYING AND CONSTRUCTION	4,096,760	4,198,120	4,202,160	25

MANUFACTURE OF LIFTING AND HANDLING EQUIPMENT	3,138,164	3,369,966	3,454,353	116
MANUFACTURE OF METAL FORMING MACHINERY	2,940,740	3,277,480	3,310,560	50
MANUFACTURE OF NON-DOMESTIC COOLING AND VENTILATION EQUIPMENT	2,411,869	2,565,298	2,579,357	84
MANUFACTURE OF MACHINERY FOR METALLURGY	1,616,765	1,805,941	1,818,824	17
MANUFACTURE OF MACHINERY FOR FOOD, BEVERAGE AND TOBACCO PROCESSING	1,575,704	1,735,815	1,743,648	108
MANUFACTURE OF OTHER GENERAL-PURPOSE MACHINERY N.E.C.	1,353,435	1,502,476	1,506,163	147
MANUFACTURE OF PLASTICS AND RUBBER MACHINERY	1,336,125	1,422,875	1,437,500	16
MANUFACTURE OF AGRICULTURAL AND FORESTRY MACHINERY	905,345	1,089,327	1,147,873	55
MANUFACTURE OF OTHER SPECIAL-PURPOSE MACHINERY N.E.C.	755,586	887,834	1,062,729	181
MANUFACTURE OF OTHER MACHINE TOOLS	689,194	817,065	817,290	31
MANUFACTURE OF OVENS, FURNACES AND FURNACE BURNERS	604,000	612,667	612,944	18
MANUFACTURE OF MACHINERY FOR PAPER AND PAPERBOARD PRODUCTION	343,000	391,714	391,714	7
MANUFACTURE OF MACHINERY FOR TEXTILE, APPAREL AND LEATHER PRODUCTION	111,667	116,000	116,000	3

The total indebtedness of the companies in the Manufacture of machinery and equipment n.e.c. industry was BGN 1,433,653,000 versus BGN 1,277,095,000 a year ago. In 2014 the industry's indebtedness totalled BGN 1,321,543,000.

#### INDUSTRY'S INDEBTEDNESS BY SECTORS (BGN)

SECTOR	2016	2015	2014
MANUFACTURE OF OTHER TAPS AND VALVES	318,435,000	298,402,000	365,217,000
MANUFACTURE OF LIFTING AND HANDLING EQUIPMENT	179,179,000	160,332,000	152,438,000
MANUFACTURE OF MACHINERY FOR FOOD, BEVERAGE AND TOBACCO PROCESSING	130,520,000	107,401,000	96,803,000
MANUFACTURE OF OTHER SPECIAL-PURPOSE MACHINERY N.E.C.	103,119,000	85,691,000	82,376,000
MANUFACTURE OF OTHER GENERAL-PURPOSE MACHINERY N.E.C.	91,884,000	82,043,000	69,897,000
MANUFACTURE OF METAL FORMING MACHINERY	84,298,000	58,356,000	97,401,000
MANUFACTURE OF FLUID POWER EQUIPMENT	83,302,000	69,036,000	71,247,000
MANUFACTURE OF POWER-DRIVEN HAND TOOLS	80,861,000	71,973,000	50,984,000
MANUFACTURE OF NON-DOMESTIC COOLING AND VENTILATION EQUIPMENT	71,016,000	60,755,000	58,731,000
MANUFACTURE OF OTHER PUMPS AND COMPRESSORS	54,146,000	52,730,000	54,122,000
MANUFACTURE OF BEARINGS, GEARS, GEARING AND DRIVING ELEMENTS	50,186,000	46,565,000	30,332,000
MANUFACTURE OF OFFICE MACHINERY AND EQUIPMENT (EXCEPT COMPUTERS AND PERIPHERAL EQUIPMENT)	40,281,000	21,182,000	54,394,000
MANUFACTURE OF AGRICULTURAL AND FORESTRY MACHINERY	36,401,000	35,728,000	22,224,000

MANUFACTURE OF MACHINERY FOR METALLURGY	31,103,000	31,968,000	31,134,000
MANUFACTURE OF ENGINES AND TURBINES, EXCEPT AIRCRAFT, VEHICLE AND CYCLE ENGINES	25,395,000	36,314,000	33,917,000
MANUFACTURE OF MACHINERY FOR MINING, QUARRYING AND CONSTRUCTION	21,332,000	26,650,000	19,882,000
MANUFACTURE OF OTHER MACHINE TOOLS	15,367,000	11,479,000	12,810,000
MANUFACTURE OF PLASTICS AND RUBBER MACHINERY	10,775,000	14,246,000	12,702,000
MANUFACTURE OF OVENS, FURNACES AND FURNACE BURNERS	3,011,000	2,607,000	1,393,000
MANUFACTURE OF MACHINERY FOR PAPER AND PAPERBOARD PRODUCTION	2,850,000	2,568,000	2,766,000
MANUFACTURE OF MACHINERY FOR TEXTILE, APPAREL AND LEATHER PRODUCTION	192,000	1,069,000	773,000

Debt-to-assets ratio of the companies in the industry is 0.44 in 2016. It was 0.43 in 2015 and 0.47 in 2014.

According to market experts, the greatest impact on the development of the Manufacture of machinery and equipment n.e.c. industry has amortisation expenses. In 2016 it stood at BGN 151,326,000, according to the financial statements of the companies in the industry. In 2015 the figure was BGN 136,277,000 and BGN 113,110,000 in 2014.

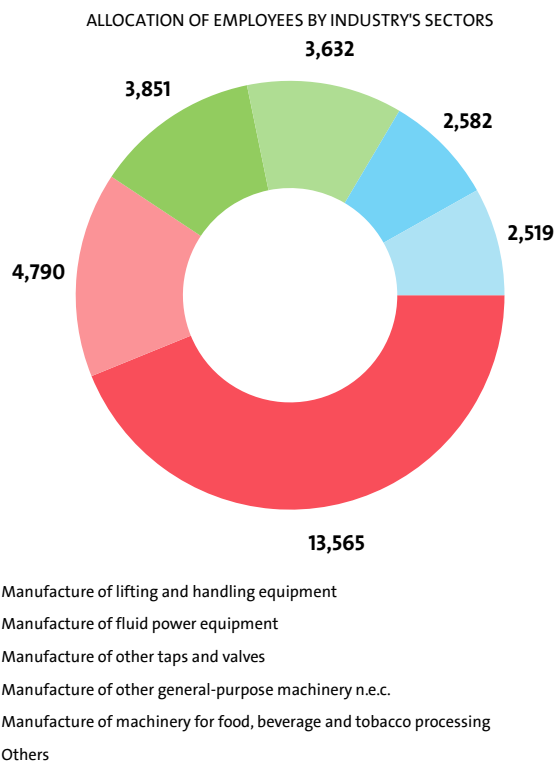
## VI. EMPLOYMENT

A total of 30,939 people were employed in the Manufacture of machinery and equipment n.e.c. market at the end of 2016, compared to 32,900 in 2015 and 30,171 in 2014.

### NUMBER OF EMPLOYEES BY INDUSTRY SECTORS

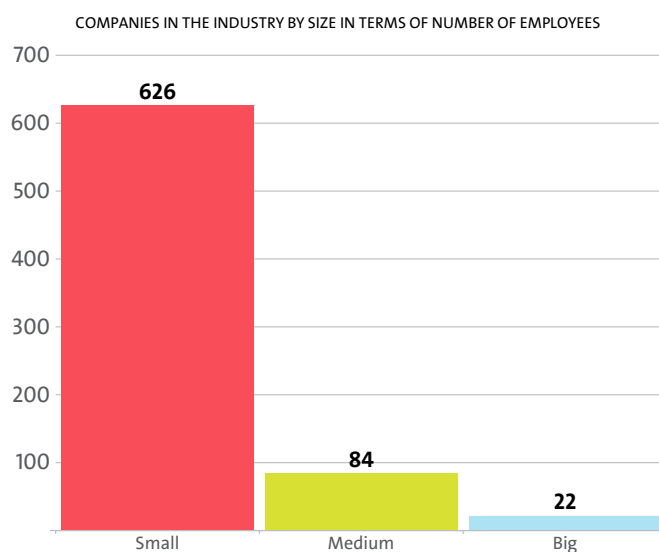
SECTOR	NUMBER	SHARE OF INDUSTRY TOTAL
MANUFACTURE OF LIFTING AND HANDLING EQUIPMENT	4,790	15.48%
MANUFACTURE OF FLUID POWER EQUIPMENT	3,851	12.45%
MANUFACTURE OF OTHER TAPS AND VALVES	3,632	11.74%
MANUFACTURE OF OTHER GENERAL-PURPOSE MACHINERY N.E.C.	2,582	8.35%
MANUFACTURE OF MACHINERY FOR FOOD, BEVERAGE AND TOBACCO PROCESSING	2,519	8.14%
MANUFACTURE OF BEARINGS, GEARS, GEARING AND DRIVING ELEMENTS	2,154	6.96%
MANUFACTURE OF NON-DOMESTIC COOLING AND VENTILATION EQUIPMENT	1,964	6.35%
MANUFACTURE OF OTHER SPECIAL-PURPOSE MACHINERY N.E.C.	1,639	5.30%
MANUFACTURE OF METAL FORMING MACHINERY	1,331	4.30%
MANUFACTURE OF OFFICE MACHINERY AND EQUIPMENT (EXCEPT COMPUTERS AND PERIPHERAL EQUIPMENT)	1,028	3.32%
MANUFACTURE OF AGRICULTURAL AND FORESTRY MACHINERY	970	3.14%
MANUFACTURE OF OTHER PUMPS AND COMPRESSORS	951	3.07%
MANUFACTURE OF POWER-DRIVEN HAND TOOLS	813	2.63%
MANUFACTURE OF MACHINERY FOR MINING, QUARRYING AND CONSTRUCTION	688	2.22%
MANUFACTURE OF ENGINES AND TURBINES, EXCEPT AIRCRAFT, VEHICLE AND CYCLE ENGINES	683	2.21%
MANUFACTURE OF MACHINERY FOR METALLURGY	505	1.63%
MANUFACTURE OF OTHER MACHINE TOOLS	418	1.35%
MANUFACTURE OF PLASTICS AND RUBBER MACHINERY	244	0.79%
MANUFACTURE OF OVENS, FURNACES AND FURNACE BURNERS	121	0.39%

MANUFACTURE OF MACHINERY FOR PAPER AND PAPERBOARD PRODUCTION	51	0.16%
MANUFACTURE OF MACHINERY FOR TEXTILE, APPAREL AND LEATHER PRODUCTION	5	0.02%



The analysis on companies' sizes by the number of employees, shows that 626 firms have less than 50 employees\*, 84 have between 50 and 250 employees\* and 22 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 34.89% of the workforce in the industry in 2016.



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

RANK	COMPANY	NUMBER OF EMPLOYEES	SHARE
1	IDEAL STANDART - VIDIMA AD	3,184	10.29%
2	SKF BEARINGS BULGARIA EAD	1,507	4.87%
3	PALFINGER PRODUKTIONSTECHNIK BULGARIA EOOD	1,088	3.52%
4	M+S HYDRAULIC AD	1,072	3.46%
5	CAPRONI AD	827	2.67%
6	ALFILTAR OOD	709	2.29%
7	SPARKY ELTOS AD	687	2.22%
8	BALKANSKO ECHO EOOD	605	1.96%
9	ATARO CLIMA EOOD	596	1.93%
10	HYDRAULIC ELEMENTS AND SYSTEMS HES AD	519	1.68%

The Manufacture of machinery and equipment n.e.c. industry is the 19th largest employer in the country with 30,939 employees with the largest employer being Retail trade, except of motor vehicles and motorcycles with 234,189 and Libraries, archives, museums and other cultural activities at the bottom with 54 employees.

The Manufacture of machinery and equipment n.e.c.'s share in the country's total employment was 1.33% in 2016, 1.66% in 2015 and 1.64% in 2014.

We expect, based on the trend in the last three years, the number of employees of the Manufacture of machinery and equipment n.e.c. industry to change at a compound annual growth rate (CAGR) of 1.26% in 2017.

# The industry is represented by the following companies

SIGUREN TECHNOLOGIES EOOD	INNOVATION PRODUCTS AND SYSTEMS OOD	TOPMACH EOOD	VEG VALERI PENIN ET
TECHNOFRIGA EOOD	ET TODOR VODENICHAROV-58	DIGITRADE OOD	STIVAK OOD
IDEAL STANDART - VIDIMA AD	COMPAX AD	ASKON EOOD	BULKAR EOOD
PODEM GRUP EOOD	TECHPRO & CO EOOD	INDUSTRIALTECHNIC AD	REI LIFTS SERVICE EOOD
HEM AD	BALKANSKO ECHO EOOD	ENGINEERING COMMERCE EOOD	HIDRAVLICHNI MASHINI OOD
TOP METAL OOD	PETRANOV 21 GALYA YORDANOVA ET	ENERGOREMONT SLIVEN OOD	SKLADOVA TEHNIKA AD
GERPRO EOOD	SAM KINTI EOOD	ICY STYLE EOOD	TEHNOKUUL OOD
ALTO CLIMA OOD	SIMINVEST EOOD	DANIY 03 EOOD	TECHNOCONTACT EAD
KUBOL EOOD	SIMEKS-M EOOD	IZAMET 1991 OOD	PTT 90 DANEV I SIE SD
LAURI-BULGARIA OOD	VIPOM AD	MADARA-RMTS OOD	BRATYA CHICHEKLEIEVA OOD
KOREKT INZHENERING OOD	OPTOMATIK 64 OOD	TEHNOMETAL EOOD	AMALTHIA G EOOD
TEHNOKONTAKT AD - KLON RUSE	GLANTS 2004 EOOD	INOVAS OOD	ALEKSANDAR BORISOV - ZORNICA ET
ASTRA AGRO EOOD	MM CONSULT OOD	ET ELENA SHUMANOVA LZ	ARM STROY VK OOD
DEMIREVI EOOD	GRAPHCAR OOD	ATM EOOD	FRIGO KANEKT EOOD
ITD MEHANIKA IVAN DARADZHANSKI ET	DABOS EOOD	MITROTECH OOD	FILSON MILK OOD
INTERKOM HERKU OOD	SLIM OOD	TEHNOSIM SERBEZOV I S IE SD	OMEGA MC OOD
KIRKOVO OOD	FAI-BG EOOD	RAIS OOD	ET NITON - EVGENIY TONGOV
EKODAYNAMIK EOOD	CONSTRUCTO EOOD	VATECH EOOD	DANFOSS EOOD
AVTO RAZVITIE EOOD	ET MMO - TODOR ANDONOV	CENTROMET AD	ZAVOD ZA IZCHISLITELNA TEHNIKA EOOD
STOK ENGINEERING EOOD	PRESTIZH 95 DM OOD	TILL INDUSTRIAL GABROVO EOOD	ELECTRONICA EAD
TELEFILES EOOD	TEHNOFRUIT EOOD	STIMEX OOD	PROREM EOOD
GIT INZHENERING OOD	ELME OOD	YORDAN BUGARINOV UNIVERSAL HYU ET	UNITEH OOD
SPEKTAR 91 EOOD	TEHNOMODEL EOOD	BRIST HM AD	BULHYDRO OOD
HOVAH EOOD	PROMAK EOOD	SPESIMA OOD	TEHNOS 2 EOOD
AERO-TEHNIKA OOD	PODEM GABROVO EOOD	ELFI TEH OOD	ALFATIM- EOOD
BOHIDA EOOD	KALFTEH EOOD	SICA 90 EOOD	VERTIKAL 1 EOOD
USPEH FILTAR SSB EOOD	TEHNO MASH EOOD	TOPLIVO YUG EOOD	OZONIA EOOD
SIMPEX BG OOD	GREMI OOD	PRESKOV AD	YOBOTEHNIK YORDAN BOBEV ET
ELOPAR OOD	TOSA EOOD	EKLIPS-SV EOOD	ZMM POBEDA AD
BANKOV OOD	PETRANOV 21 LYUBOMIR PETRANOV ET	TEHNOPRIM - M EOOD	SPATROL OOD
ET KOEKS-V.S.-VLADIMIR STANKOV	LYC HYDRAULIC OOD	VION AD	LM INSTALAZII EOOD
OSTIYA EOOD	KMS ENGINEERING OOD	REI LIFT EOOD	ET ELMOKAR-GEORGI SPASOV
PIC SERVIS EOOD	YODIG INZHENERING EOOD	ET BOBEV-49	CONTINUUM TECHNOLOGY EOOD
BSM OOD	ALFA HERMA EOOD	KAMT AD	SILOMA AD
MACHPROEKT EOOD	PROLIFT EOOD	EVROBION OOD	TITAN EOOD
INTERCHEMA OOD	LUCKI 81 EOOD	ZMM SERVICE EOOD	NEW TECHNOLOGIES - S & H OOD
PALFINGER PRODUKTIONSTECHNIK BULGARIA EOOD	EUROMACHINE EOOD	CAR EKIP EOOD	KASI TEMPRA PACK OOD
TONCHEV 66 DOBROMIR TONCHEV ET	YUEMA EOOD	FBM AD	BIZ INZHENERING EOOD
ZMM ASENOVGRAD OOD	INNTECH EOOD	HDMD EOOD	ASIMA - YONCHEVA I SIE SD
TEKNO EVA EOOD	INTRA OOD	RADUNI EOOD	SOVIS OOD
KOM KOMERS OOD	AGROTIS OOD	PERFEX EOOD	LESO EOOD
KOM 8 OOD	TEHNOKUJULING EOOD	ELTRADE OOD	ET PROMETEY-55 PLAMEN BONDOKOV
STABIL INGINEERING - ALFA OOD	BALKAN ISKAR AD	QUANTIS EOOD	YOTOV OOD
DINAMIKA AD	AGROCOMB AD	NIKOM TECHNO OOD	BALKAN AD
EM - TECH EOOD	DEDAL-V S OOD	VIKIS HYDRAULICS OOD	NONA GRUP EOOD
KANAK OOD	ROYAL INDUSTRY EOOD	TIMS - TANYA MLADENOVA ET	VELAS-PS OOD
ET METAL GRAFIK	TZUF OOD	EKOHAUS ITALIYA OOD	ELFAK EOOD
NAGI OOD	ARES SEKURITI END DIFENS EOOD	TITOV TEHNOLODZHI EOOD	BALGERIAN MILITARI MANYUFEKCHARING GRUP EOOD
HYDRAULIC ELEMENTS AND SYSTEMS HES AD	OCTOPUS KOUNATIDIS EOOD	MVA-VT EOOD	RUSKOV EOOD
MACHINE COMMERCE EOOD	NEONA LAZER OOD	MNL OOD	ELSITRON EOOD
A S MAK S TERM OOD	4D - PLOVDIV EOOD	VAKTEH EOOD	GABRO EOOD
MARNI ENGINEERING OOD	PROTOTIPI I SPECIALNI MACHINI EOOD	KLIMA D EOOD	G-TUULS GN OOD
KIM ENGINEERING OOD	AKTO EOOD	GARBACHOV AND SON EOOD	HYDRONIX EOOD
SIGMA-TECH EOOD	OKTO-7 OOD	PLAM INGENRING OOD	AVROFARM OOD
NIKOS HRANINZHENERING OOD	ARGEIDA EOOD	RINTITEH 1 EOOD	ET GEORGI KARADZHOV-GT
MOTORMAKS EOOD	AUTOMATIONPRO EOOD	VOLGOR EOOD	B I B EOOD
ZAGORA ENGINEERING EOOD	ELISIS N EOOD	DENDANI EOOD	AVTOMATIZATSIA NA DISKRETNOTO PROIZVODSTVO SMOLYAN OOD
MALCHEV ENGINEERING OOD	SINTIS TECHNOLOGY OOD	VIRA 90 OOD	
	OOD CHERVEN 2000 OOD	DJEBEL 96 OOD	

VITO - ILIN MLADENOV EOOD	INOVATIONTEH EOOD	IMPULS-SILA OOD	KAMASCH AD
REY LIFT TREYDING EOOD	DI VEN OOD	SPOYL 2008 EOOD	ELKA INOX EOOD
IV EOOD	NIK - TEH EOOD	MIR MONTANA EOOD	STOPERPAK EOOD
ASPRO OOD	BIRD 2 EOOD	A AND G INVEST BULGARIA EOOD	KANICAR EOOD
RPMSM RADOSLAV IVANOV ET	LYUSITA 51 LYUDMIL STOYANOV ET	DIMEXLIFT GROUP AD	TM ENERGY EOOD
ET POLITEH - BISER ALEKSANDROV	SHIPKA OOD	TECHNOENGINEERING CONSULT EOOD	SAVREMENNI ENERGIYNI IZTOCHNITSI OOD
CASTING TECHNOLOGY BULGARIA EOOD	TURBO-S EOOD	FAVORIT MACHINEX OOD	TRADE MEISTER EOOD
ET IKO ENERGO - ANTON DENEV	PERLA AD	DANI GRUP 2014 EOOD	CONDRA BULGARIA OOD
LIFTCOM AD	ASKON - ZAYKOV EOOD	REMONT SERVIC EOOD	KWOOD EOOD
AIGER ENGINEERING OOD	ASANSIOR MB-97 OOD	SISTEMNO INTEGRIRANE EOOD	ELPROM EMS AD
SIMAK OOD	APS MANYUFEKCHARING EOOD	BIOINDASTRI EOOD	ET GANA MISHEVA
TEHNOKARDAN EOOD	HANON SYSTEMS PLOVDIV EOOD	SINTIS OOD	MBI BULGARIA EOOD
VODENICHAROV AND SON OOD	KRANOSTROENE-BULMASHINARI	B I S OOD	ROTINGER MAXPACK EOOD
BETA FEST OOD	PM TECHNOLOGY OOD	ELMOT AD	MPI OOD
TECHNOCODE EOOD	ABAKUS GIARING OOD	FRIGOLUX EOOD	NEW ENERGY CORPORATION OOD
STOMEL 49 STOYAN LAZAROV ET	VETA TRADE EOOD	VITALIY I SIN IGLIKA MANOVA ET	EL KAR EOOD
KONSORTSIUM ALKOR EOOD	VACUUM EL SYSTEM OOD	MANEV VV VESELIN VASILEV ET	SPARKY ELTOS AD
NINOV VV OOD	BALEPRES EOOD	KEMIKALTREYD EOOD	RTHLTD OOD
INCH FRIGO 1 EOOD	BULMARK OOD	TERMOINZHENERING OOD	HRISTO KAPASAZOV EOOD
BVD-VOINSKI I SIE SD	ET INOVATSII - S.D. - KRASIMIR SREDKOV	O.M.S. SALERI ISTARN YURAP EOOD	ET ELEKTRIK INZHINERING MLADEN MLADENOV
BONNER OOD	UNITECH-TROYAN OOD	IVS - ENGINEERING EOOD	ET OGNYAN VEZIRSKI-TITIN
BALKANTEHNO OOD	NADEZHDA 92 EOOD	INBASE TECH EOOD	MIBO-MACHINES OOD
HIDRO MAT EOOD	LITOS ARM EOOD	UNITEH KO EOOD	PRISOE PAK AD
BIOTEH BG OOD	HIDROTEHNIKA AD	AVD ENGINEERING EOOD	BULMACH EOOD
K BOTANIKA EOOD	CAPRONI AD	ICEBERG 93 EOOD	DUCHE PLAMEN DUCHEV ET
REKOBA BULGARIA OOD	KLIMATEHNIKA AG AD	TECHNO-YOTA 2001 EOOD	TESMA 1 EOOD
IZOLATOR SOFIYA OOD	VEGA - S OOD	KEIT OOD	BALKANKAR HEBAR GRUP EOOD
INTECHNA COMPLECT OOD	TISIKON OOD	MTS TSONKOV EOOD	INCH - FRIGO EOOD
ART COLENTA BULGARIA EOOD	PIRINA TECHNOLOGIES AD	DZHOTO OOD	AMP OOD
MTP FINANS EOOD	AUTOMATIC MACHINES AND SYSTEMS OOD	STORM ENGINEERING AD	AYKIP EOOD
CHIMTEC EOOD	FNI INDUSTRIAL OOD	KOMPAS INZHENERING OOD	KAMEN KALCHEV ET
INDASTRIAL AUTOMEYSHAN OOD	DEO-MAX OOD	COATTECH OOD	ATTIKA GROUP EOOD
ESMOS AD	SCHIESSL BULGARIA PRODUCTION EOOD	ROSBUL OOD	A YA OOD
INTECHNA AD	MARITSA M-SOFIYA EOOD	VENTA DK OOD	PANDUR' EOOD
TOR TEHNOLODZHI EOOD	TESPOM AD	BYUSHE VALEN	PROFI MIG EOOD
GIK - 8 OOD	GRIGOROV MEHATRONIKS EOOD	IVEKRA EOOD	BIMS OOD
MICROTEL EOOD	PRES TUL UAKS EOOD	V STO BG OOD	BADESTNOST AD
MAD - FAMILY EOOD	KALINA - KLENSKI OOD	GARDEVSKI EOOD	NAKTAYM INZHENERING EOOD
MILKO ANGELOV CONSULTING CO EOOD	MACHINETECH ENGINEERING EOOD	FEROTEH EOOD	MONTAZH KAUBOYA OOD
INIMEKS OOD	ANDROMEDA OOD	OGRAZHDEN OOD	FOOD MACHINERY INTERNATIONAL OOD
RAVERN EOOD	BALKANKAR GEORGI MIHAYLOV AD	UNIGAS VT OOD	BMD INZHENERING EOOD
ALVIPLAST EOOD	ATLANT 2003 EOOD	PODEMCRANE AD	VITOSHA ENGINEERING EOOD
ATARO CLIMA EOOD	RAD ENGINEERING OOD	TIBS LOGISTIC OOD	METALPROM PRODUCT 2016 EOOD
AS TERM EOOD	IPO-LIFTS EOOD	EMKOEKS EOOD	EUROFLUID HYDRAULIC BULGARIA EOOD
SOGEPA GRUP EOOD	SILEK 2015 EOOD	BULARM - STROI EOOD	ASANSYOREN ZAVOD OOD
VELMASH EOOD	MKG CLIMA GROUP OOD	SATIRKON - SLIVEN EOOD	S P V OOD
BSM EOOD	A.L.FILTAR OOD	KRAMEKS D OOD	TIHERT EAD
PARKS MM EOOD	DZHOTO INZHENERING OOD	ALFA I ZET OOD	INDUSTRIALNI MASHINI I SAORAZHENIYA EOOD
HIDRAVLIK SERVIC I INZHENERING OOD	LOZANOV TECH EOOD	ADVANCIUM EOOD	ET YARO-YAG YAROSLAV-GENOV
ECOTOP - DIMITAR KIROV ET	DZZD ENERGO-KARNES	ELICA ELEVATOR OOD	HIMTEH INZHENERING EOOD
FAMS OOD	HILARA AD	ET DZHEFI 56 - KRASIMIR CHAVDAROV	SOPIS OOD
PIO INZHENERING 1990 D.POPOV OOD	ALEX ENGINEERING EOOD	METAPLAST ENGINEERING OOD	EN BI SI EOOD
AGROREMPOEKT-98 AD	MACHINES IN THREE DIMENSIONS EOOD	TREMOL OOD	AGREQ EOOD
MOTO 2006 EOOD	PARALEL-2014 EOOD	BIMCO EOOD	LPS ENGINEERING EOOD
KA-07-INZHENERING OOD	NIKOM-65 EOOD	KOOL BG OOD	DESTINATSIA BULGARIA EOOD
HARMOTEH EOOD	ENENZHI EOOD	MM SERVIC EOOD	TROMAK OOD
BUHOV 2010 EOOD	SEMSA EOOD	PARO & CO EOOD	VEG - MASH EOOD
MEHANICCO EAD	ET TEOPLAST - TEODOR YANKOV	NESTO - 2000 EOOD	DIXI EOOD
KG INZHINERING EOOD	BLIK 99 EOOD	MULTIENGINEERING - IVANKA ANGELOVA ET	H PLYUS P EOOD
TOTAL ELEKTRONIK OOD	NAK MASHY 97 OOD	POLI DIAS DILOVSKI DAKOVA S IE SD	VESPA - VESKO PANTALEEV ET
ORUDITSA 2000 OOD	PARAGUTEV OOD	ET KASAMAKOV I SIE - YAVOR LYUBOMIROV	KAMENA MASH EOOD
TAMARA-ELEKTRONIKA I ARMATURI OOD	NOVOTIKA 95 AD	ILINDEN EOOD	ULTRAFLEX CO OOD
POLIKOMFORT OOD	HRANKOMPLEKT-51 OOD	ITT AVSTRIA PROIZVODSTVO EOOD	PETROMET OOD
ATLANTIS MS OOD	TCT OOD	ASTRA BIOENERDJI EOOD	TEHNO BII EOOD
APKO KOVANDZHIYSKI EOOD	BONCHO STEFANOV ET	MASTERTRAF EOOD	SPARTAK AD
		UMLENSKI EOOD	

NEZHO BG GYUNAY MEHMED ET	KESIN KO EOOD	KLIMEKS TINGL EOOD	DATA CONSULTING EOOD
TEHNOPROJEKTPLAST OOD	RANTAS EOOD	VILMASH AD	EKOBEL INZHENERING EOOD
HYORBIGER SARVIS UNGARIA KERESHKEDELM I ESH SOLGALTATO KFT	VIN ELEKTRONIK OOD	BULPAST-K OOD	AVRO FARM AD
RG GRUP AD	TEHNOS OOD	AKURO BULGARIA EOOD	ET GANDI 95
VIDIA - DCS EOOD	UNIART EOOD	EDIMA EOOD	ET HELA - RUMYANA SOTIROVA
KOLEV I KO OOD	ATIS R EOOD	MAGI - D EOOD	METAL KANSTRAKSHANS OOD
ELPESHTI EOOD	GOLD MASTERS OOD	REVERSE ENGINEERING EOOD	HLEBMASH OOD
BIYG SPIYD 4 MARIANA NIKOLOVA ET	KITTNER ANLAGEN UND MASCHINENBAU EOOD	INFOSIST EOOD	ZMM NOVA ZAGORA AD
AB - TERM OOD	ET DIMITERINZHENERING - DIMITAR TEOFILOV	EXACT ENGINEERING EOOD	WATEC OOD
TECHNOKONTAKT INTERNATIONAL OOD	DILGER OOD	TECHECO EOOD	VSK KENTAVAR - ZMM EOOD
METOM OOD	POPOV I SIE SD	PIM OOD	VEMA EOOD
PALEMONTECH EOOD	RENTSO OOD	GREYKO ENGINEERING OOD	ZMM VRATSA AD
TONI START-SILISTRA EOOD	STEM OOD	METALKONSULTINGENERING OOD	TEHNOARTNET EOOD
TRON 67 EOOD	RECHNO 2002 OOD	M+5 HYDRAULIC AD	KLIMAT - YANKO YANKOV ET
TONER SUPPORT OOD	AGROMASH EOOD	ASTREYD PLAST OOD	NATALI KLIMA OOD
ITM - PRODUKT EOOD	HMT TRUCK EOOD	FORS 81 OOD	BULMACHINERY ENTERPRISES OOD
OPTIMUS TREYDING EOOD	SIKA 99 OOD	GEORGIEV I SIN 2000 EOOD	MARIMAH-INOX OOD
ORGTECHNICA AD	VALMAX EOOD	MASHIN TEHNOLODZHI OOD	TECHNORUBBER OOD
METALAGRO AD	DAMVENT OOD	SANSET 09 EOOD	INSOL OOD
AGRIBIZ BG OOD	KISI I EOOD	MARINKA KOICHEMIDOVA EOOD	MAKSIMUM INZHENERING EOOD
EVROKOMFORT EOOD	DI AY LODZHIK OOD	NOVA AGRO EOOD	TEHNOVAKSISTEM OOD
KRAKRA EL OOD	FURKON EOOD	KLARA TTTS EOOD	MASHINOSTROENE DS EOOD
LESTO PRODUCT EOOD	TRAKTOR OOD	SOLARIKA EOOD	ANDI SOLID OOD
MONEK YUG AD	SECNET AD	ATM SPASOV 1 EOOD	NIKKAR 14 EOOD
IZAMET 05 EOOD	SIMARO OOD	RALOMEX AD	GRUNDI TEHNOLODZHI EOOD
VAGRYANKA AD	VIVET TRADING EOOD	DINA COMMERCE OOD	NEKSAS INDUSTRIAL
ENGINEX OOD	EVRO LIFT MONTAZH EOOD	SILL EOOD	NOYA AD
KOVENT - KLIMA OOD	HIDROINZHENERING ES EOOD	ELTRON EOOD	HED TEHNOLODZHIS KONSULT OOD
EVROMASHSTROY - RA 2015 EOOD	SIKAN EOOD	SPEKTAR EOOD	ZAGORETEH OOD
NG DESIGN OOD	DEZINTEGRATOR AD	LEGO EOOD	BENCOVSKI CO OOD
TP HYORBIGER ZHANDOV S.R.O.	ATLANTIS OOD	FOOD EVROMASHSTROY EOOD	HAN KUBRAT AD
SOLAR BS OOD	KESIN ENERGIYNI TEHNOLOGII EOOD	ROSSA EOOD	UNION KEHLIBAR OOD
PTK KAR M EOOD	ALEX EA EOOD	ZMM - SLIVEN AD	ALSTAM MASHIYNS EOOD
DIK ENGINEERING OOD	GALAKT EOOD	POLIMER PRODUKT OOD	ADVANS OOD
SMZH OOD	IDI MM OOD	EVROMET OOD	EKO SEPAREYT EOOD
G 99 EOOD	SHP - STOIKOV OOD	DIKON- DIMITROV I KOLEV SD	MOBILTEH OOD
IVAS TECH OOD	LIFT SERVIC 2014 EOOD	EVROSTROI V D OOD	HOULI AVTO EOOD
ATOS - 979 EOOD	ET FEAR PLEY - DIMITAR TSVETKOV	TEHNOINZHENERING OOD	STENLI 04 EOOD
VOP OOD	PRESTIZH SVILEN TASHEV ET	ET BANKO TANEV - TAN	IGNAT IGNATOV 91 ET
TEHNOINVEST INZHENERING OOD	VOGELBUSCH EOOD	CLIMA PRODUCT OOD	ET BOYANA-68 - PLAMEN GASEROV
KRANOSTROENE ENGINEERING EOOD	ET TERMOKONSULT	ET M INZHENERING - MITKO DOBREV	MLADA GVARDIA OOD
ET NONIUS 05- KIRIL YOVCHEV	MELSICON OOD	DELIS OOD	DAISY TECH AD
ENERO OOD	IZAMET 01 EOOD	TPK OBEDINENIE KOOP.	PARVI MAI AD
ELICOM ELECTRONIC -GEORGIEV KD	MODUL - AD	TRITEKS PLYUS EOOD	RENOM EOOD
MG MEKS EOOD	TMKO EOOD	ET KRAM ANDREY MARKOV	BULGARLAZER OOD
VALENTIN GEORGIEV & CO OOD	VIKTORIYA - G 8 OOD	SHANS 91 TV EOOD	DENITSA OOD
D END N TREYD EOOD	TNC PLOVDIV EOOD	TETAMAT EOOD	GMST STEFLEX AND CO OOD
SATEL-95 EOOD	LITIE - RUSE EOOD	PROFITEH PLOVDIV EOOD	KA EM GRUP OOD
KOMPRESIYA NEDEV EOOD	REMIN EOOD	MABAK OOD	MDV EOOD
INSTALO BG EOOD	KRES - D EOOD	KAM INVEST AD	PUC-BOBOV DOL EOOD
FULL ENGINEERING EOOD	GLANTS 60- SABI GRADEV ET	VEST TERM EOOD	NECTIME EOOD
HERIKS OOD	M Z BELITSA OOD	SIBI OOD	STOYAN PAVLOV ELEKT INZHENERING ET
AGARTA I EOOD	SAKAR TREYDING OOD	MACHINEPLAST EOOD	INTERKAR EOOD
MASHIN INDASTRI EOOD	TALIA PROPERTIES EOOD	SILMET EOOD	EXTRACTUM OOD
QNTRA TECHNOLOGY OOD	PROMSTROYPROEKT OOD	VAPTECH EOOD	KES BG EOOD
ZIENO AD	K 95 OOD	MODUL NK OOD	VOLACOM AD
KT INZHENERING DZZD	CLIMA KG EOOD	ELEKTRA Z EOOD	ALFAKO MENAFAKCHARING EOOD
PROMILK - NIKOLOVI I SIE SD	HOLO EAST OOD	KALINOVI - KONSULT OOD	BAC 2 OOD
BALKANCAR RECORD PLC AD	SOF MAR OOD	SKF BEARINGS BULGARIA EAD	CNC SYSTEMS EOOD
MEGAMASH EOOD	DZZD KONSORTSIUM - KLASTER LABIOHIMMASH	BISA T EOOD	ATRI VALERI GANCHEV ET
ASAT OOD	ENERKEMICAL OOD	UNIVERS OOD	VENI AND CO OOD
ET PRESTIZH 95-MIHAIL MIHALEV	KOMAT 2 OOD	AGROMICRON AD	MULTILIFT VARNA OOD
APS TRADING OOD	STANIKO OOD	GRAMACAR EOOD	DZZD HIDROLINK BG
STRUNA AD	MONTANA HYDRAULICS OOD	TERMOSTROI EOOD	STE-IONI EOOD
FINMACH OOD	SPARKY AD	PRIMEX OOD	MULTI LIFT
	SAMI MSD EOOD		

IGK ELECTRONICS EOOD  
 APRONECS OOD  
 RUDIKOM OOD  
 STOMANA ST OOD  
 REMONTINVEST OOD  
 KOPA HYDROSYSTEM EOOD  
 MLADA GWARDIA 2011 EOOD  
 AIG WELDING OOD  
 MILCO EOOD  
 ARGOMET.EU EOOD  
 MECHATRONICA AD  
 KLUBVERBAND - ITA OOD  
 TEHNOEKIP AD  
 HRANMASH INGENERING BG EOOD  
 APEX 11 EOOD  
 DZHEY DI INZHENERING OOD  
 SIDABO EOOD  
 OBITEH EOOD  
 SHANS EVROPA OOD  
 STROYTEHNIKA AD  
 MALOGABARITNA ZAVARACHNA TEHNIKA AD  
 KLIMEX BG EOOD  
 ERS KOMPONENTS OOD  
 CONSTRUCTION TOOLS EOOD  
 TOPLIK EOOD  
 PRO MET DESIGN EOOD  
 BAK - ENGINEERING OOD  
 MIZIYA BISIPI EOOD  
 AUTO MACHINERY EOOD  
 ZAVOD ZA SHLIFOVACHNI MASHINI AD  
 METAREM EAD  
 ISG ELEKTRIKS EOOD  
 MASTER OOD  
 CASINO & GAMING INDUSTRY EOOD  
 ITD SYSTEMS EOOD  
 NIK - SOLUTION OOD  
 VEGA PAUER OOD  
 ADAKOM FRIGO EOOD  
 ADIZO - ANGEL DIMITROV ET  
 RELKON OOD  
 YUMT EOOD  
 ET MASHINARI EOOD  
 AMEKA OOD  
 OPTIMEKS OOD  
 HRANINVEST HMC AD  
 UNITECH - HRISTEV I SIE SD  
 BIOTEH OOD  
 KAMINI HEFEST EOOD  
 AGROTECHREMONT AD  
 NALBANTOV ENGINEERING EOOD  
 POLITERM D OOD  
 TOP 13 EOOD  
 YOTOS EOOD  
 KMT SHIPKA OOD  
 HYDROSYSTEM EOOD  
 MARITZA-M-BORIS MIHALKOV ET  
 TRENDKAR SD  
 ET LINDE-DANAIL KUSHEV  
 MAT - INSTRUMENT OOD  
 MILKO MILUSHEV ET  
 ALARA 6 OOD  
 SIMEX EOOD  
 MTH GEORGIEVI EOOD  
 LIFT SERVIC - KOLU KOLEV ET  
 K.V.- MONTAZHI-97 EOOD  
 ZMM ZLATOGRAAD AD

TANGRA AV OOD  
 VES & TON OOD  
 SLAV VERIGI OOD  
 LUNA ATANAS DINKOV ET  
 ET GISED 1- DEYAN YANEV  
 HALOILA BULGARIA EOOD  
 LIDER MAG EOOD  
 HRANITEH EOOD  
 KLIMATET 2014 EOOD  
 VESPA VP EOOD  
 KA INZHENERING EOOD  
 DROUZHBA AD  
 MLADOST AD  
 REY LIFT SERVIC OOD  
 STARS IKUIPMANT KAMPANI EOOD  
 INCA PRODUCTION SOLUTIONS EOOD  
 HIDROYONIX EOOD  
 INSTITUT PO ZAVARYAVANE AD  
 ROROS OOD  
 THERMOHRAN ENGINEERING AD  
 ISKRA-SILATRONIC AD  
 MIKS 2000 M EOOD  
 EN DES EOOD  
 IONITECH OOD  
 REMOTEX M EOOD  
 DAN-SMOLYAN EOOD  
 BRB ENGINEERING OOD  
 DNS - MEHATRONIK EOOD  
 ZMM YAKORUDA AD  
 MILARA INTERNATIONAL OOD  
 BANK TECH SYS OOD  
 ALPHAGRAPH EOOD  
 TEHSEL AD  
 TEHMASH OOD  
 PI DZHEY INZHENERING OOD  
 KLIMATECH AD  
 RODINA AD  
 SOLIDNOST-HRISTOFOR GROZEV ET  
 KLIMA LUFT EOOD  
 PLAMEN ALEKSIEV ET  
 ALEGI ENGINEERING OOD  
 BLAST INZHENERING EOOD  
 MMT INZHENERING EOOD  
 SNAG EOOD  
 APOLONIA PLOVDIV GEORGIEV SIE SD  
 AGA SYSTEMS EOOD  
 DELTECH OOD  
 CHRANMECHANIKA OOD  
 ESEMEY ELEKTRONIKS OOD  
 BATEH EOOD  
 AEMTECH EOOD  
 TECHNOGI EOOD  
 SIEL TRADING EOOD  
 CREATE ENGINEERING OOD  
 MASHINOSTROENE I ENERGOREMONT OOD  
 TIS MASHINI EOOD  
 BARK EOOD  
 BALKANKAR MIZIA BG EOOD  
 TSINKNANOTEH OOD  
 K AND V ENGINEERING OOD  
 TS EOOD  
 BALKANTECHCRANE EOOD  
 ARMIKS OOD  
 DENEV EOOD  
 FRIGOLAND OOD

DIMAR FRIGO OOD  
 RONIS EOOD  
 ARST OOD  
 PRO MACHINERY AD  
 GLOBUS PELET EOOD  
 KOSTA METAL EOOD  
 METALOREZHESHTI MASHINI AD  
 HIDROPNEVMOTEHNIKA AD  
 LIEBHERR - TRANSPORTATION SYSTEMS MARICA EOOD  
 MAK STO EOOD  
 NORD AD  
 AGROSYSTEM EAD  
 EPART OOD  
 IVA ASSENOVGRAD EOOD  
 HIDRAVLKA KONSULT EOOD  
 AGROTEHNIKA-97 AD  
 GOVEDAROV INZHENERING OOD  
 TRANSPORTNA ELEKTRONIKA 91 OOD  
 ET BALKAN INSTRUMENTS  
 ET LACHKO-DL - LACHEZAR LULCHEV  
 RODINA - HASKOVO AD  
 MV YANTRA AD  
 ZMM STOMANA AD  
 MERKI I TEGILIKI-KN OOD  
 VAIBG 2015 EOOD  
 SL INDUSTRIES EOOD  
 HIDROPLASTFORM OOD  
 KIBERY'S OOD  
 ASL MACHGROUP OOD  
 VANIKO OOD  
 BESTTEHNIKA TM-RADOMIR PAD  
 REI LIFTS EOOD  
 ET INZHENER ORLOV - HRISTO ORLOV  
 IBI TRADING OOD  
 INDEX 6 OOD  
 LIFT GRUP ASPEKT 1 EOOD  
 PROEKT- M OOD  
 UNISTER YORDANOV SIE SD  
 RED STIIL EOOD  
 ECONSULT OOD  
 MAX MASH PROJECT EOOD  
 BR TECHNOLOGY EOOD  
 VAV 1991 EOOD  
 PRECIZ-SK OOD  
 MORELLO FURNI EOOD  
 IFD OOD  
 DATEX VIT OOD  
 EKO TEHNOLOGII OOD  
 KYASHIF EOOD  
 ET DARKON- CHAVDAR YOSIFOV  
 BENDIDA-88 OOD  
 MAKSIMAL EOOD  
 WELDRONIC OOD  
 FRESH COLD OOD  
 PRIM AD  
 MADARA AGRO EOOD  
 SAK 2016 OOD  
 T& T AS EOOD  
 KDS OOD  
 KOMTRON EOOD  
 EKZISTA EOOD  
 TELFERI OOD  
 ABRAKAD PROJECT EOOD  
 DETECH OOD  
 INTER INGENERING TEHNOLOGDI EOOD

E - 5 OOD  
 DE TEHNIKS OOD  
 VARNA NN EOOD  
 DATECS OOD  
 FRIGO GROUP EOOD  
 BULKONSERVIMASH OOD  
 GEOTOK EOOD  
 NENO MITEV-NM EOOD  
 COMAND EOOD  
 DIMEKS TK EOOD  
 GLASS & STEEL EOOD  
 URUCHEV EOOD  
 LAKI MOULDING TECHNOLOGY OOD  
 ALYASKA 69 EOOD  
 RT PLYUS OOD  
 DONIDO MACHINE INDUSTRY AD  
 HLEBOTON EOOD  
 MISCANTHUS EOOD  
 ASKON NGINEERING EOOD  
 BERCO BULGARIA EOOD  
 GAMA FEST OOD

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