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Industry Report

Manufacture of textiles

2015

BULGARIA

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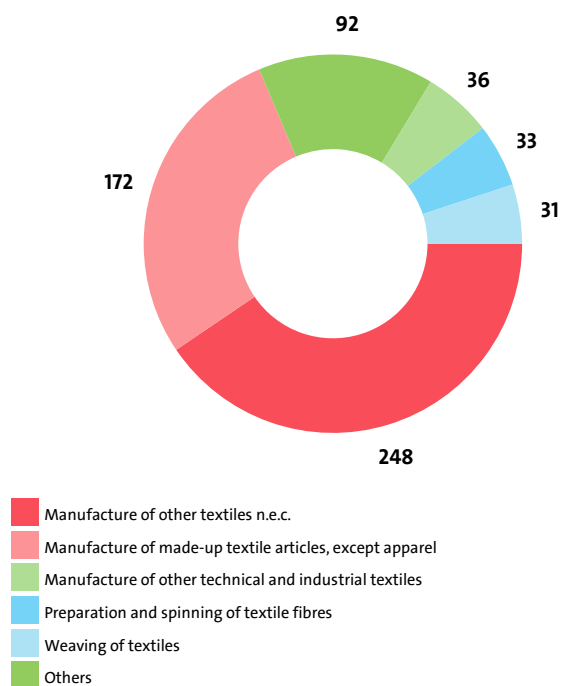
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I. KEY INDICATORS

- The Manufacture of textiles industry in Bulgaria was represented by 612 companies at the end of 2015, compared to 600 in the previous year and 580 in 2013.
- The industry's net profit amounted to BGN 36,378,000 in 2015.
- The industry's total revenue was BGN 1,033,353,000 in 2015, up by 15.10% compared to the previous year.
- The combined costs of the companies in the Manufacture of textiles industry reached BGN 991,532,000 in 2015, up by 14.10% year-on-year.
- The industry's total revenue makes up 1.28% to the country's Gross domestic product (GDP) in 2015, compared to 1.15% for 2014 and 1.09% in 2013.
- A total of 16,808 people were employed in the Manufacture of textiles industry in 2015, compared to 11,332 in 2014 and 11,970 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 textiles industry numbered 612, distributed in 10 sectors.



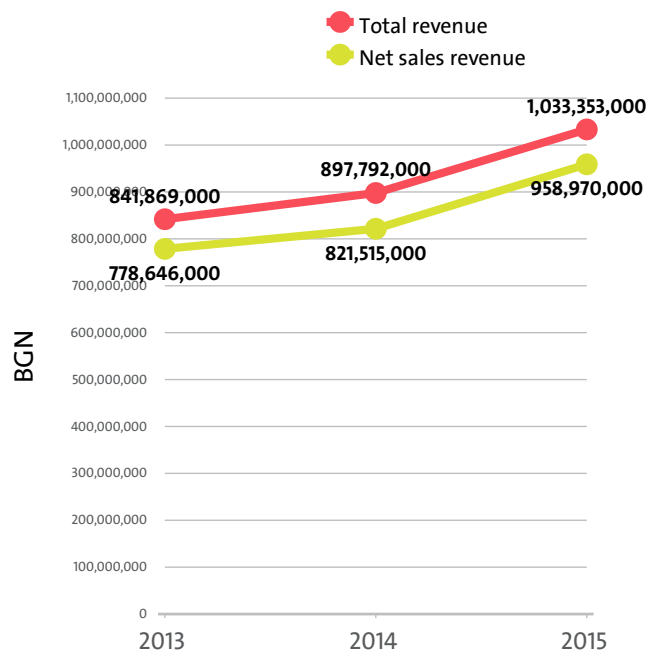
In 2014 there were a total of 600 companies operating in the industry. In 2013 their number totalled 580.

NUMBER OF COMPANIES IN MANUFACTURE OF TEXTILES INDUSTRY BY SECTORS

SECTOR	2015	2014	2013
MANUFACTURE OF OTHER TEXTILES N.E.C.	248	255	242
MANUFACTURE OF MADE-UP TEXTILE ARTICLES, EXCEPT APPAREL	172	153	148
MANUFACTURE OF OTHER TECHNICAL AND INDUSTRIAL TEXTILES	36	31	28
PREPARATION AND SPINNING OF TEXTILE FIBRES	33	28	26
WEAVING OF TEXTILES	31	39	43
FINISHING OF TEXTILES	30	27	31
MANUFACTURE OF CORDAGE, ROPE, TWINE AND NETTING	27	26	21
MANUFACTURE OF NON-WOVENS AND ARTICLES MADE FROM NON-WOVENS, EXCEPT APPAREL	18	18	19
MANUFACTURE OF CARPETS AND RUGS	11	14	12
MANUFACTURE OF KNITTED AND CROCHETED FABRICS	6	9	10

III. REVENUES

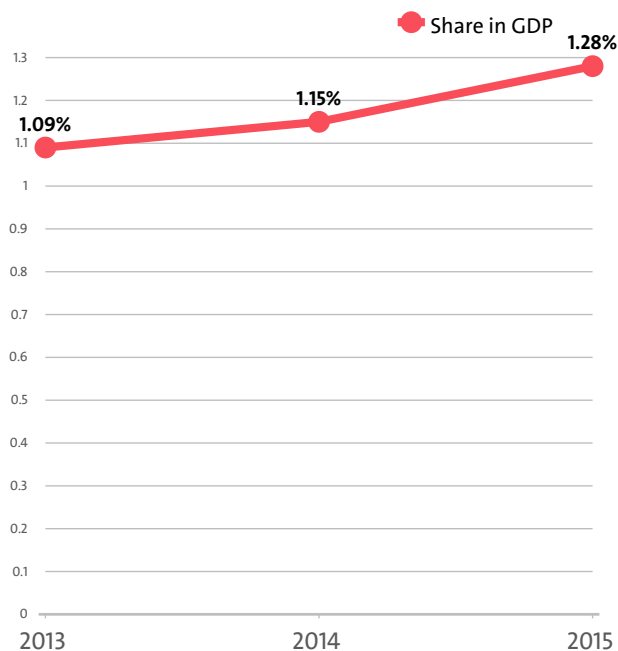
The total revenue in the industry was BGN 1,033,353,000 in 2015, BGN 897,792,000 in 2014 and 841,869,000 in 2013.



The companies in the Manufacture of textiles market of Bulgaria earned combined net sales revenues of BGN 958,970,000 in 2015.

In annual terms, sales marked a rise of 16.73% compared to 2014. In comparison to 2013 they rose by 23.16%. In 2014 sales went up by 5.51% year-on-year.

The Manufacture of textiles industry total revenue make up 1.28% to the country's GDP in 2015, compared to 1.15% for 2014 and 1.09% in 2013.



In 2015 the Manufacture of textiles industry contributed to GDP BGN 937,602,000 in Gross value added (GVA) accounting for 0.61% of the total for the country's economy.

In the previous year, the industry's GVA amounted BGN 817,064,000, accounting for 0.57% of the total for the country in 2014. In 2013 the GVA of the Manufacture of textiles was BGN 761,951,000, or 0.56% of the GVA for the country's economy.

GVA BY SECTORS

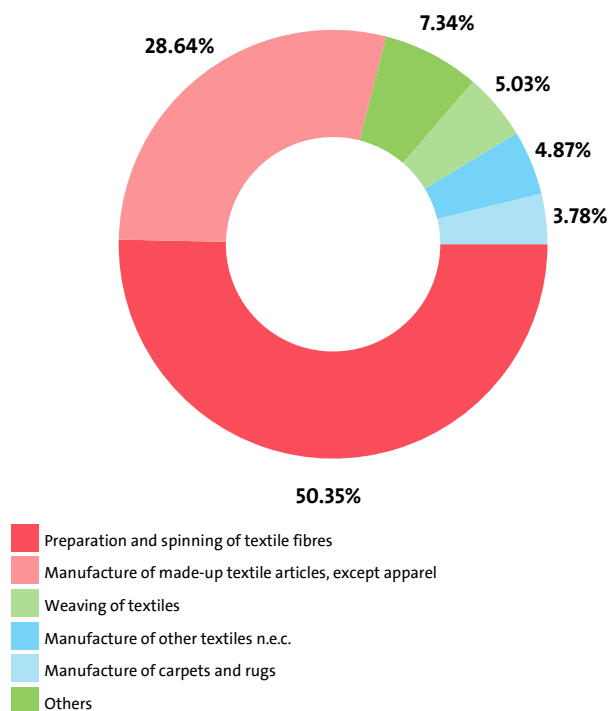
RANK	SECTOR	BGN	SHARE OF THE COUNTRY'S GVA (%)
1	PREPARATION AND SPINNING OF TEXTILE FIBRES	487,870,000	0.32
2	MANUFACTURE OF MADE-UP TEXTILE ARTICLES, EXCEPT APPAREL	266,739,000	0.17
3	MANUFACTURE OF OTHER TEXTILES N.E.C.	45,658,000	0.03
4	WEAVING OF TEXTILES	45,591,000	0.03
5	MANUFACTURE OF OTHER TECHNICAL AND INDUSTRIAL TEXTILES	25,730,000	0.02
6	MANUFACTURE OF CARPETS AND RUGS	22,764,000	0.02
7	FINISHING OF TEXTILES	20,109,000	0.01
8	MANUFACTURE OF KNITTED AND CROCHETED FABRICS	9,694,000	0.01
9	MANUFACTURE OF NON-WOVENS AND ARTICLES MADE FROM NON-WOVENS, EXCEPT APPAREL	9,671,000	0.01
10	MANUFACTURE OF CORDAGE, ROPE, TWINE AND NETTING	3,776,000	0.00

We expect, based on the trend in the last three years, the total revenue of the Manufacture of textiles industry to change at a compound annual growth rate (CAGR) of 10.79% in 2016.

NET SALES REVENUE BY SECTORS

RANK	SECTOR	NET SALES REVENUE (BGN)
1	PREPARATION AND SPINNING OF TEXTILE FIBRES	482,850,000
2	MANUFACTURE OF MADE-UP TEXTILE ARTICLES, EXCEPT APPAREL	274,675,000
3	WEAVING OF TEXTILES	48,204,000
4	MANUFACTURE OF OTHER TEXTILES N.E.C.	46,663,000
5	MANUFACTURE OF CARPETS AND RUGS	36,218,000
6	MANUFACTURE OF OTHER TECHNICAL AND INDUSTRIAL TEXTILES	25,700,000
7	FINISHING OF TEXTILES	20,476,000
8	MANUFACTURE OF NON-WOVENS AND ARTICLES MADE FROM NON-WOVENS, EXCEPT APPAREL	10,109,000
9	MANUFACTURE OF KNITTED AND CROCHETED FABRICS	9,695,000
10	MANUFACTURE OF CORDAGE, ROPE, TWINE AND NETTING	4,380,000

INDUSTRY'S NET SALES REVENUE STRUCTURE BY SECTORS



The highest growth, of 57.21%, was recorded by Manufacture of made-up textile articles, except apparel, while Manufacture of non-wovens and articles made from non-wovens, except apparel registered the sharpest decline, of 42.26%.

TOP COMPANIES' REVENUE BY SECTORS

SEGMENT	COMPANY	TOTAL REVENUE (BGN)	NET SALES REVENUE (BGN)
WEAVING OF TEXTILES			
	MAK AD	13,691,000	12,779,000
	BELOTEX 95 AD	10,923,000	9,624,000
	KATEX AD	6,038,000	5,549,000
PREPARATION AND SPINNING OF TEXTILE FIBRES			
	E. MIROGLIO AD	224,544,000	219,131,000
	SAFIL SPA - FILIALE BULSAFIL	161,541,000	151,503,000
	SINTERAMA BULGARIA OOD	35,627,000	33,278,000
FINISHING OF TEXTILES			
	EUROTEXTILE OOD	8,628,000	6,880,000
	FRESHTEKS TEKSTIL FINISHING BULGARIA OOD	4,570,000	4,213,000

PRIMATEX OOD	2,328,000	2,205,000
MANUFACTURE OF OTHER TEXTILES N.E.C.		
ALIANA OOD	9,191,000	7,494,000
DOWN CREATORS AD	7,478,000	6,740,000
EUROPEAN BEDDING COMPANY AD	6,801,000	6,756,000
MANUFACTURE OF OTHER TECHNICAL AND INDUSTRIAL TEXTILES		
NAISH FELTS BULGARIA OOD	8,556,000	8,439,000
HILZINGER-POLIRNI TECHNOLOGII OOD	5,576,000	5,463,000
NIKOLOV & SONS AD	2,605,000	2,445,000
MANUFACTURE OF NON-WOVENS AND ARTICLES MADE FROM NON-WOVENS, EXCEPT APPAREL		
ARBANASSI AD	2,478,000	2,333,000
FERI GARANT-2003 OOD	2,128,000	2,093,000
UTA AD	1,974,000	1,902,000
MANUFACTURE OF CORDAGE, ROPE, TWINE AND NETTING		
WAVE SYSTEMS OOD	842,000	836,000
TONZOS 95 AD	775,000	747,000
MARTENICHKI KIKO OOD	480,000	478,000
MANUFACTURE OF CARPETS AND RUGS		
ROGER VANDEN BERGHE BG AD	32,838,000	31,507,000
DECOTEX AD	3,102,000	2,585,000
EVROTEX 21 OOD	1,768,000	1,740,000
MANUFACTURE OF MADE-UP TEXTILE ARTICLES, EXCEPT APPAREL		
KALINEL OOD	101,833,000	94,333,000
YANA AD	62,444,000	60,830,000
AGLIKA TRADE OOD	13,987,000	13,433,000
MANUFACTURE OF KNITTED AND CROCHETED FABRICS		
PROTO OOD	8,662,000	8,350,000
FINTEKSTIL OOD	1,149,000	1,121,000
DEVORA TEKS OOD	185,000	185,000

The top 10 companies in terms of total revenue in Manufacture of textiles accounted for 67.06% of the industry's total in 2015, 69.63% in 2014 and 69.88% in 2013.

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

RANK	COMPANY	TOTAL REVENUE (BGN)	NET SALE REVENUE (BGN)
1	E. MIROGLIO AD	224,544,000	219,131,000
2	SAFIL SPA - FILIALE BULSAFIL	161,541,000	151,503,000
3	KALINEL OOD	101,833,000	94,333,000
4	YANA AD	62,444,000	60,830,000
5	SINTERAMA BULGARIA OOD	35,627,000	33,278,000
6	ROGER VANDEN BERGHE BG AD	32,838,000	31,507,000
7	BULGARIA - K AD	23,014,000	16,413,000
8	BULGARIA - TEKS AD	18,754,000	13,087,000
9	KOLHIDA-SLIVEN AD	17,891,000	17,854,000
10	EMBUL INVESTMENT AD	14,437,000	13,397,000

The total revenues of the top 10 companies in the Manufacture of textiles were 0.86% of GDP in 2015, compared to 0.80% for 2014 and 0.77% in 2013.

The top 10 by assets in the Manufacture of textiles field made up BGN 628,526,000, or 65.54% of the total net sales revenue.

TOP 10 BY TOTAL ASSETS IN THE INDUSTRY

RANK	COMPANY	BGN
1	E. MIROGLIO AD	778,436,000
2	SAFIL SPA - FILIALE BULSAFIL	88,848,000
3	KATEX AD	64,790,000
4	KALINEL OOD	59,759,000
5	YANA AD	37,336,000
6	SINTERAMA BULGARIA OOD	33,446,000
7	BULGARIA - K AD	28,016,000
8	EMBUL INVESTMENT AD	24,831,000
9	ROGER VANDEN BERGHE BG AD	24,779,000
10	DECOTEX AD	20,715,000

TOP 10 COMPANIES WITH HIGHEST ANNUAL GROWTH IN OPERATING REVENUE IN MANUFACTURE OF TEXTILES

RANK	COMPANY	Y/Y GROWTH
1	BARBARON BG EOOD	11500.00%
2	GLOBAL GRUP 2011 OOD	3025.33%
3	DEKOR TREYDING OOD	2700.00%
4	DEVORA TEKS OOD	2212.50%
5	GOLD MAK'S SPORT OOD	1950.00%
6	VALENTINA EOOD	1500.00%
7	ARMA-DA BULGARIA OOD	1354.05%
8	ALEKSANDAR VINIARDS OOD	963.33%
9	BORLANDELLI OOD	900.00%
10	RMV1 AD	783.33%

TOP 10 COMPANIES BY TOTAL REVENUE IN THE SECTOR WEAVING OF TEXTILES WERE:

COMPANY	BGN
MAK AD	13,691,000
BELOTEX 95 AD	10,923,000
KATEX AD	6,038,000
STRUMATEX AD	5,142,000
VITEX-TROYAN AD	4,186,000
NITEX-50 AD	3,878,000
SEVT AD	3,699,000
MARITSATECH AD	3,014,000
KOPRINA OOD	829,000
RILSKI LEN AD	694,000

The 10 largest companies in terms of total revenue in sector Manufacture of textiles earned total revenue of BGN 52,094,000 and accounted for 5.04% of the industry's total revenue.

TOP 10 COMPANIES BY TOTAL REVENUE IN THE INDUSTRY PREPARATION AND SPINNING OF TEXTILE FIBRES WERE:

COMPANY	BGN
E. MIROGLIO AD	224,544,000
SAFIL SPA - FILIALE BULSAFIL	161,541,000
SINTERAMA BULGARIA OOD	35,627,000
BULGARIA - K AD	23,014,000
BULGARIA - TEKS AD	18,754,000
KOLHIDA-SLIVEN AD	17,891,000
EMBUL INVESTMENT AD	14,437,000
C & C TEXTILES OOD	5,785,000
ZAGORA CHORAP AD	3,332,000
ARTEX AD	2,382,000

The 10 largest companies in terms of total revenue in sector Manufacture of textiles earned total revenue of BGN

507,307,000 and accounted for 49.09% of the industry's total revenue.

TOP 10 COMPANIES BY TOTAL REVENUE IN THE FIELD FINISHING OF TEXTILES WERE:

COMPANY	BGN
EUROTEXTILE OOD	8,628,000
FRESHTEKS TEKSTIL FINISHING BULGARIA OOD	4,570,000
PRIMATEX OOD	2,328,000
FESHKO, FESHAN SARVIZ KOMPANIYA OOD	1,672,000
BORKRO - TEXTILE WASH OOD	968,000
KA PRINT OOD	875,000
AMKOPRINT OOD	675,000
BND-TEXTILE OOD	616,000
BRAYT OOD	445,000
COLORATEX OOD	271,000

The 10 largest companies in terms of total revenue in sector Manufacture of textiles earned total revenue of BGN 21,048,000 and accounted for 2.04% of the industry's total revenue.

TOP 10 COMPANIES BY TOTAL REVENUE IN THE MARKET MANUFACTURE OF OTHER TEXTILES N.E.C. WERE:

COMPANY	BGN
ALIANA OOD	9,191,000
DOWN CREATORS AD	7,478,000
EUROPEAN BEDDING COMPANY AD	6,801,000
DUSITEX OOD	2,120,000
GLOBAL OOD	1,964,000
EPAU-NOVA BULGARIE OOD	1,464,000
FARI BG OOD	1,217,000
NITEX OOD	1,151,000
GREEN FABRIC OOD	1,125,000
MORTALI OOD	943,000

The 10 largest companies in terms of total revenue in sector Manufacture of textiles earned total revenue of BGN 33,454,000 and accounted for 3.24% of the industry's total revenue.

TOP 10 COMPANIES BY TOTAL REVENUE IN THE MARKET MANUFACTURE OF OTHER TECHNICAL AND INDUSTRIAL TEXTILES WERE:

COMPANY	BGN
NAISH FELTS BULGARIA OOD	8,556,000
HILZINGER-POLIRNI TECHNOLOGII OOD	5,576,000
NIKOLOV & SONS AD	2,605,000
ISKRA OOD	2,503,000
SIGNAL OOD	1,704,000
ALEKSANDAR VINIARDS OOD	1,276,000
IZITEX OOD	937,000
ECOTEX BG OOD	927,000
KVD CZ OOD	762,000
BENDIDA 66 OOD	626,000

The 10 largest companies in terms of total revenue in sector Manufacture of textiles earned total revenue of BGN 25,472,000 and accounted for 2.46% of the industry's total revenue.

TOP 10 COMPANIES BY TOTAL REVENUE IN THE MARKET MANUFACTURE OF NON-WOVENS AND ARTICLES MADE FROM NON-WOVENS, EXCEPT APPAREL WERE:

COMPANY	BGN
ARBANASSI AD	2,478,000
FERI GARANT-2003 OOD	2,128,000
UTA AD	1,974,000
NONWOTEX AD	1,649,000
VERISOFT BULGARIA OOD	1,414,000
DKTEX OOD	374,000
KAPITONE OOD	371,000
ET GLORIYA - TOSHKO KAVKAZOV	177,000
KARTOPS OOD	105,000
OOD YUZ SHANS - ZHYU	43,000

The 10 largest companies in terms of total revenue in sector Manufacture of textiles earned total revenue of BGN 10,713,000 and accounted for 1.04% of the industry's total revenue.

TOP 10 COMPANIES BY TOTAL REVENUE IN THE SECTOR MANUFACTURE OF CORDAGE, ROPE, TWINE AND NETTING WERE:

COMPANY	BGN
WAVE SYSTEMS OOD	842,000
TONZOS 95 AD	775,000
MARTENICHKI KIKO OOD	480,000
OKOLCHICA AD	444,000
VEDA-VENTSISLAV ATANASOV ET	327,000
SLAVIANCA AD	310,000
ET PEVIKOM - PETAR HRISTOV	266,000
KANGOS 2001 OOD	264,000
KANGO - 2000 OOD	158,000
VEGA - 2001 OOD	135,000

The 10 largest companies in terms of total revenue in sector Manufacture of textiles earned total revenue of BGN 4,001,000 and accounted for 0.39% of the industry's total revenue.

TOP 10 COMPANIES BY TOTAL REVENUE IN THE INDUSTRY MANUFACTURE OF CARPETS AND RUGS WERE:

COMPANY	BGN
ROGER VANDEN BERGHE BG AD	32,838,000
DECOTEX AD	3,102,000
EVROTEX 21 OOD	1,768,000
OOD HEMUS	202,000
FLOROS ATANASIOS OOD	141,000
ELISA ART OOD	49,000
DENINI OOD	35,000
ET CHUSHKARCHETO - VELIKA IVANOVA	29,000
DZZD DENINI	17,000
ARO OOD	12,000

The 10 largest companies in terms of total revenue in sector Manufacture of textiles earned total revenue of BGN 38,193,000 and accounted for 3.70% of the industry's total revenue.

TOP 10 COMPANIES BY TOTAL REVENUE IN THE SECTOR MANUFACTURE OF MADE-UP TEXTILE ARTICLES, EXCEPT APPAREL WERE:

COMPANY	BGN
KALINEL OOD	101,833,000
YANA AD	62,444,000
AGLIKA TRADE OOD	13,987,000
TEXSTAR 2012 OOD	12,185,000
ARAS-TEXTIL OOD	9,937,000
GLORIA - 2001 OOD	9,525,000
ARTEK - 92 OOD	9,279,000
KAMAX OOD	8,264,000
TIFLEX 1 OOD	7,033,000
COLOR CHART BULGARIA OOD	6,412,000

The 10 largest companies in terms of total revenue in sector Manufacture of textiles earned total revenue of BGN 240,899,000 and accounted for 23.31% of the industry's total revenue.

TOP COMPANIES BY TOTAL REVENUE IN THE INDUSTRY MANUFACTURE OF KNITTED AND CROCHETED FABRICS WERE:

COMPANY	BGN
PROTO OOD	8,662,000
FINTEKSTIL OOD	1,149,000
DEVORA TEKS OOD	185,000
KIKO-84-ROSEN GEORGIEV ET	33,000
TIRO-TEKS OOD	7,000

The largest companies in terms of total revenue in sector Manufacture of textiles earned total revenue of BGN 10,036,000 and accounted for 0.97% of the industry's total revenue.

PRODUCTION FIGURES FOR MANUFACTURE OF TEXTILES IN 2015

SECTOR	UNIT	QUANTITY PRODUCED	INCL. CUT, MAKE, TRIM (CMT) QUANTITY
PREPARATION AND SPINNING OF TEXTILE FIBRES	KILOGRAMS	45,900,687	3,782,510
WEAVING OF TEXTILES	SQUARE METRES	18,421,930	1,578,468
KNITTED AND CROCHETED FABRICS	KILOGRAMS	3,069,850	626,945
MADE-UP TEXTILE ARTICLES, EXCEPT APPAREL	KILOGRAMS	32,847,238	1,024,639
CARPETS AND RUGS	SQUARE METRES	2,314,652	0
CORDAGE, ROPE, TWINE AND NETTING	KILOGRAMS	770,386	0
NON-WOVENS AND ARTICLES MADE FROM NON-WOVENS, EXCEPT APPAREL	KILOGRAMS	3,154,679	886,419
OTHER TECHNICAL AND INDUSTRIAL TEXTILES	KILOGRAMS	520,127	18,000
OTHER TEXTILES N.E.C.	SQUARE METRES	2,573,591	477,134

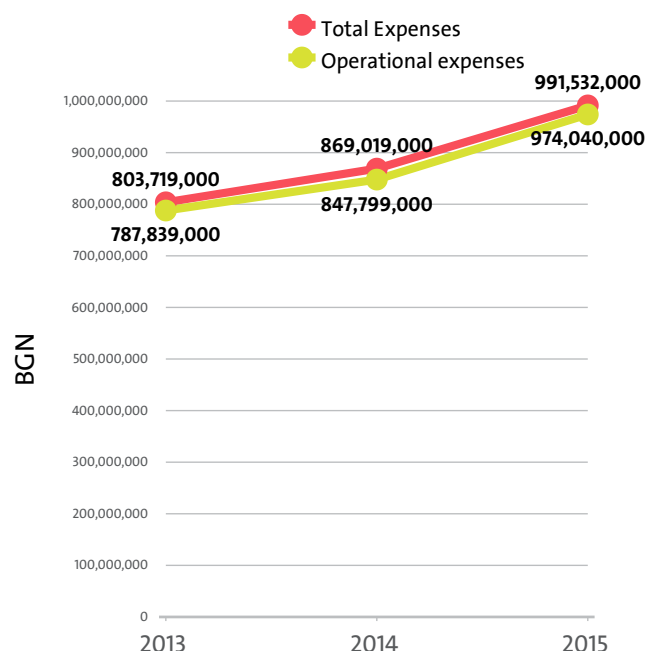
OUTPUT SALES FIGURES FOR MANUFACTURE OF TEXTILES IN 2015

SECTOR	UNIT	QUANTITY SOLD	INCL. EXPORTED QUANTITY	SALES IN BGN	INCL. EXPORTS IN BGN
PREPARATION AND SPINNING OF TEXTILE FIBRES	KILOGRAMS	26,165,990,000	23,103,325,000	370,939,600,000	343,116,000,000
WEAVING OF TEXTILES	SQUARE METRES	15,257,641,000	9,836,513,000	93,421,000,000	72,586,000,000
KNITTED AND CROCHETED FABRICS	KILOGRAMS	1,656,876,000	850,928,000	28,495,000,000	18,567,000,000
MADE-UP TEXTILE ARTICLES, EXCEPT APPAREL	KILOGRAMS	32,232,219,000	27,397,781,000	225,534,000,000	170,841,170,000

CARPETS AND RUGS	SQUARE METRES	2,363,041,000	2,278,390,000	32,343,000,000	31,088,000,000
CORDAGE, ROPE, TWINE AND NETTING	KILOGRAMS	770,286,000	55,981,000	3,210,000,000	300,000,000
NON-WOVENS AND ARTICLES MADE FROM NON-WOVENS, EXCEPT APPAREL	KILOGRAMS	1,915,082,000	871,361,000	20,053,000,000	13,876,000,000
OTHER TECHNICAL AND INDUSTRIAL TEXTILES	KILOGRAMS	448,767,000	77,768,000	5,097,000,000	1,058,000,000
OTHER TEXTILES N.E.C.	SQUARE METRES	2,038,868,000	745,886,000	24,092,000,000	13,491,000,000

IV. EXPENSES

The combined costs of the companies in the Manufacture of textiles industry reached BGN 991,532,000 in 2015.



In annual terms, total expenses rose by 14.10% compared to 2014 and rose by 23.37% in comparison to 2013.

The total operating expenses of the companies in the Manufacture of textiles industry were BGN 974,040,000 in 2015.

Operating costs increased by 14.89% compared with the previous year and increased by 23.63% when compared to 2013.

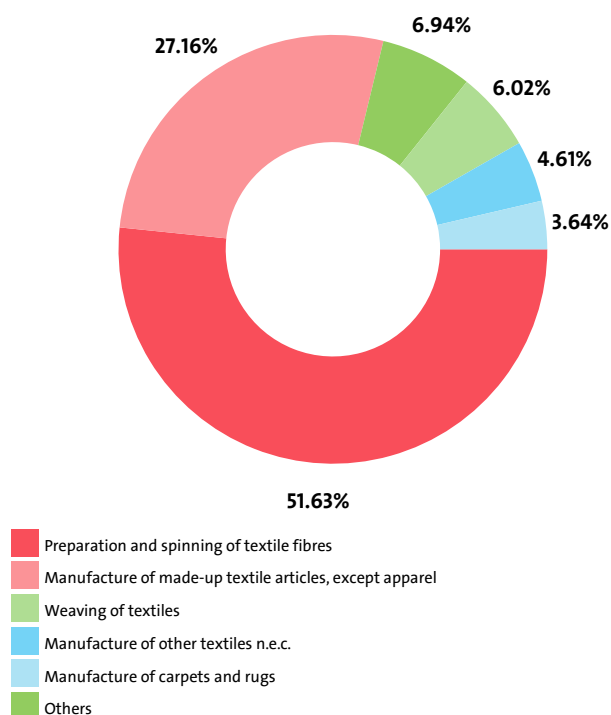
We expect, based on the trend in the last three years, the total costs of the Manufacture of textiles industry to change at a compound annual growth rate (CAGR) of 11.07% in 2016.

TOTAL COSTS BY SECTORS

RANK	SECTOR	TOTAL COSTS (BGN)
1	PREPARATION AND SPINNING OF TEXTILE FIBRES	511,968,000
2	MANUFACTURE OF MADE-UP TEXTILE ARTICLES, EXCEPT APPAREL	269,296,000
3	WEAVING OF TEXTILES	59,645,000
4	MANUFACTURE OF OTHER TEXTILES N.E.C.	45,743,000
5	MANUFACTURE OF CARPETS AND RUGS	36,115,000

6 MANUFACTURE OF OTHER TECHNICAL AND INDUSTRIAL TEXTILES	24,861,000
7 FINISHING OF TEXTILES	19,607,000
8 MANUFACTURE OF NON-WOVENS AND ARTICLES MADE FROM NON-WOVENS, EXCEPT APPAREL	10,281,000
9 MANUFACTURE OF KNITTED AND CROCHETED FABRICS	9,597,000
10 MANUFACTURE OF CORDAGE, ROPE, TWINE AND NETTING	4,419,000

INDUSTRY'S TOTAL COSTS STRUCTURE BY SECTORS

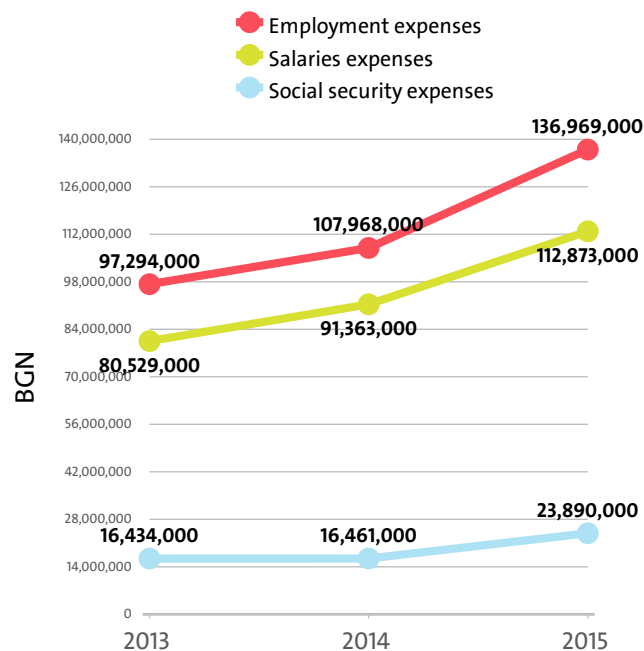


Manufacture of made-up textile articles, except apparel marked the highest annual growth in total expenses, of 55.05%, while total expenses dropped the most, by 41.74%, for Manufacture of non-wovens and articles made from non-wovens, except apparel.

In terms of operating expenses, the highest rise, of 55.01%, was recorded by the Manufacture of made-up textile articles, except apparel sector. The sharpest fall was posted by Manufacture of non-wovens and articles made from non-wovens, except apparel - 41.51%.

The biggest spenders in the industry, with costs of over 10% of industry's costs, numbered 7, including SAFIL SPA - FILIALE BULSAFIL, KALINEL OOD, ROGER VANDEN BERGHE BG AD, E. MIROGLIO AD, SINTERAMA BULGARIA OOD. The medium spenders, or those in the 5% and 10% range count 5 and include KOLHIDA-SLIVEN AD, MAK AD, EMBUL INVESTMENT AD, AGLIKA TRADE OOD, BULGARIA - TEKS AD. Below 5% threshold are 600 companies, including ADEPTT EOOD, DELTA TEKS, KAPITONE OOD, POLI ART 2010 OOD, BROKTEKS OOD.

Employment expenses in the Manufacture of textiles industry went up by 26.86% on the year to BGN 136,969,000 in 2015.



The highest growth in labour costs, of 11.08%, was registered by Manufacture of made-up textile articles, except apparel, while Manufacture of non-wovens and articles made from non-wovens, except apparel marked the sharpest fall, of 63.67%.

The monthly costs per employee in the Manufacture of textiles industry averaged BGN 679 in 2015, BGN 794 in 2014 and BGN 677 in 2013.

The monthly social security costs per employee in the industry averaged BGN 118 in 2015, versus BGN 121 in 2014 and BGN 114 in 2013.

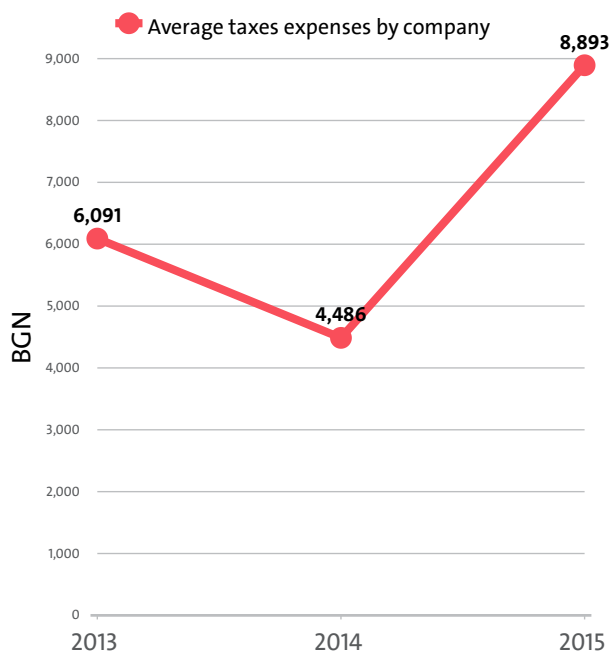
EMPLOYMENT EXPENSES IN MANUFACTURE OF TEXTILES BY SECTORS IN 2015

RANK	SECTOR	EMPLOYMENT EXPENSES (BGN)	AVERAGE EXPENSES PER EMPLOYEE (BGN)
1	PREPARATION AND SPINNING OF TEXTILE FIBRES	54,976,000	8,903
2	MANUFACTURE OF MADE-UP TEXTILE ARTICLES, EXCEPT APPAREL	46,708,000	6,903
3	WEAVING OF TEXTILES	10,408,000	10,027
4	MANUFACTURE OF OTHER TEXTILES N.E.C.	8,696,000	7,848
5	MANUFACTURE OF OTHER TECHNICAL AND INDUSTRIAL TEXTILES	4,567,000	10,621
6	FINISHING OF TEXTILES	4,477,000	9,628
7	MANUFACTURE OF CARPETS AND RUGS	3,264,000	10,632
8	MANUFACTURE OF NON-WOVENS AND ARTICLES MADE FROM NON-WOVENS, EXCEPT APPAREL	1,859,000	9,068
9	MANUFACTURE OF CORDAGE, ROPE, TWINE AND NETTING	1,103,000	6,376
10	MANUFACTURE OF KNITTED AND CROCHETED FABRICS	911,000	6,461

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

RANK	COMPANY	BGN
1	ILTREYD OOD	2,833
2	MARITZATEX AD	2,528
3	DOWN CREATORS AD	2,155
4	LEMPRIERE WOOL OOD	2,071
5	BULGARIA - TEKS AD	2,065
6	AMKOPRINT OOD	2,008
7	KA PRINT OOD	1,887
8	AY EM ES - BG OOD	1,491
9	EM PI OOD	1,417
10	KOLHIDA-SLIVEN AD	1,367

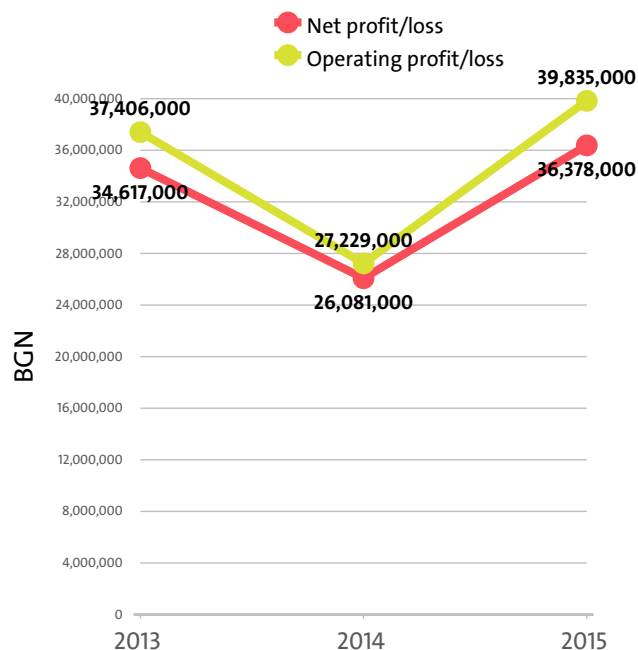
The industry's tax expenses stood at BGN 5,443,000 in 2015. In 2014 it paid taxes of BGN 2,692,000. In 2013 the industry paid BGN 3,533,000 in taxes.



EXPENSES ON TAXES BY SECTORS

RANK	SECTOR	BGN	Y/Y CHANGE
1	MANUFACTURE OF MADE-UP TEXTILE ARTICLES, EXCEPT APPAREL	2,755,000	333.86%
2	PREPARATION AND SPINNING OF TEXTILE FIBRES	1,468,000	58.53%
3	MANUFACTURE OF OTHER TEXTILES N.E.C.	372,000	-25.45%
4	FINISHING OF TEXTILES	289,000	55.38%
5	MANUFACTURE OF OTHER TECHNICAL AND INDUSTRIAL TEXTILES	275,000	8.27%
6	MANUFACTURE OF CARPETS AND RUGS	230,000	223.94%
7	MANUFACTURE OF NON-WOVENS AND ARTICLES MADE FROM NON-WOVENS, EXCEPT APPAREL	52,000	-55.93%
8	MANUFACTURE OF KNITTED AND CROCHETED FABRICS	46,000	-43.90%
9	MANUFACTURE OF CORDAGE, ROPE, TWINE AND NETTING	30,000	150.00%
10	WEAVING OF TEXTILES	-74,000	-18.68%

The industry's net profit amounted to BGN 36,378,000 in 2015, compared to a net profit of BGN 26,081,000 in 2014 and a net profit of BGN 34,617,000 in 2013.



TOP 10 COMPANIES BY HIGHEST NET PROFIT IN MANUFACTURE OF TEXTILES

RANK	COMPANY	BGN
1	KALINEL OOD	9,311,000
2	GLORIA - 2001 OOD	2,266,000
3	COLOR CHART BULGARIA OOD	2,071,000
4	YANA AD	1,968,000
5	E. MIROGLIO AD	1,773,000
6	EUROTEXTILE OOD	1,516,000
7	ROGER VANDEN BERGHE BG AD	1,496,000
8	TIFLEX 1 OOD	1,461,000
9	BULGARIA - TEKS AD	1,323,000
10	TEXSTAR 2012 OOD	1,306,000

TOP COMPANIES BY HIGHEST NET LOSS IN MANUFACTURE OF TEXTILES

RANK	COMPANY	BGN
1	LEMPRIERE WOOL OOD	2,704,000
2	KATEX AD	2,190,000
3	ZAGORA CHORAP AD	1,331,000
4	MEZDRATEX OOD	659,000
5	KOPRINA OOD	437,000

The combined operating earnings of the companies in the Manufacture of textiles industry grew by 46.30% y/y to BGN 39,835,000 in 2015.

OPERATING PROFIT/LOSS BY SECTORS (BGN)

SECTOR	2015	2014	2013
MANUFACTURE OF MADE-UP TEXTILE ARTICLES, EXCEPT APPAREL	25,818,000	17,709,000	12,372,000
PREPARATION AND SPINNING OF TEXTILE FIBRES	5,883,000	5,852,000	12,457,000
MANUFACTURE OF OTHER TEXTILES N.E.C.	4,798,000	5,734,000	8,163,000
MANUFACTURE OF OTHER TECHNICAL AND INDUSTRIAL TEXTILES	2,780,000	2,534,000	2,792,000
MANUFACTURE OF CARPETS AND RUGS	2,083,000	677,000	-531,000

FINISHING OF TEXTILES	1,508,000	1,290,000	1,501,000
MANUFACTURE OF NON-WOVENS AND ARTICLES MADE FROM NON-WOVENS, EXCEPT APPAREL	563,000	740,000	2,133,000
MANUFACTURE OF KNITTED AND CROCHETED FABRICS	439,000	413,000	504,000
MANUFACTURE OF CORDAGE, ROPE, TWINE AND NETTING	261,000	255,000	193,000
WEAVING OF TEXTILES	-4,298,000	-7,975,000	-2,178,000

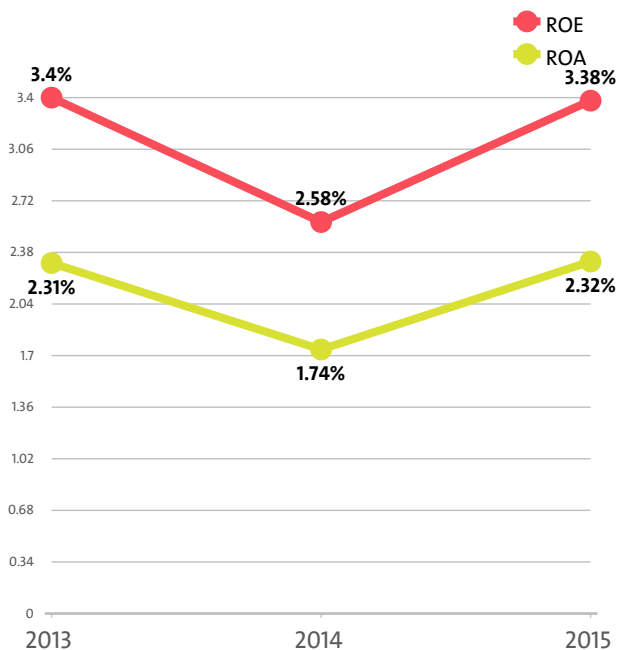
The profit margin for the Manufacture of textiles industry stood at 3.91% in 2015, while in 2014 it amounted to 3.07% and 4.52% in 2013.

PROFIT MARGIN BY SECTORS

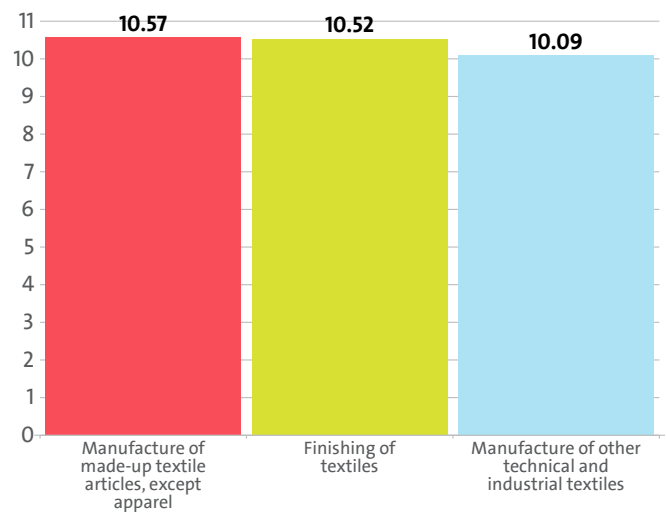
RANK	SECTOR	PROFIT MARGIN
1	MANUFACTURE OF OTHER TECHNICAL AND INDUSTRIAL TEXTILES	10.09%
2	MANUFACTURE OF OTHER TEXTILES N.E.C.	9.55%
3	MANUFACTURE OF MADE-UP TEXTILE ARTICLES, EXCEPT APPAREL	8.87%
4	FINISHING OF TEXTILES	7.15%
5	MANUFACTURE OF CORDAGE, ROPE, TWINE AND NETTING	5.59%
6	MANUFACTURE OF CARPETS AND RUGS	5.56%
7	MANUFACTURE OF NON-WOVENS AND ARTICLES MADE FROM NON-WOVENS, EXCEPT APPAREL	5.36%
8	MANUFACTURE OF KNITTED AND CROCHETED FABRICS	4.38%
9	PREPARATION AND SPINNING OF TEXTILE FIBRES	1.15%
10	WEAVING OF TEXTILES	-7.97%

The Manufacture of textiles industry's return on equity (ROE) is 3.38% compared to 2.58% in 2014 and 3.40% in 2013.

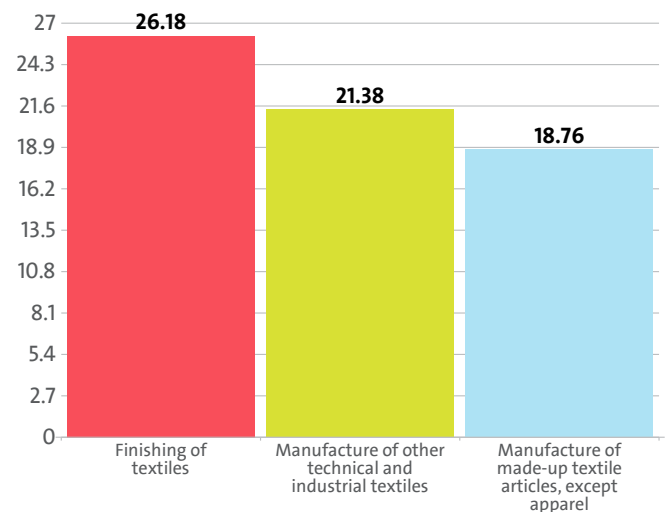
The Manufacture of textiles's return on assets (ROA) was 2.32%, while in 2014 it amounted to 1.74% and 2.31% in 2013.



LEADING INDUSTRY'S SECTORS BY ROA



LEADING INDUSTRY'S SECTORS BY ROE



TOP 10 COMPANIES BY HIGHEST AVERAGE NET PROFIT PER EMPLOYEE IN MANUFACTURE OF TEXTILES

RANK	COMPANY	BGN	COMPANY HEADQUARTERS (CITY)
1	DKTEX OOD	133,000	SHIPKOVO
2	DANDI 2013 OOD	89,000	GABROVO
3	GLORIA - 2001 OOD	80,929	PLOVDIV
4	RODOPSKA TAKAN 97 AD	70,000	SMOLYAN
5	BULGARIA - TEKS AD	57,522	KAZANLAK
6	ROTEMEL OOD	45,500	DAMYANIT SA
7	ILTREYD OOD	45,000	VELINGRAD
8	ARTEK - 92 OOD	33,158	SOFIA
9	ARAS-TEXTIL OOD	32,722	HARMANLI
10	EKOTEX SOFIA OOD	30,000	SOFIA

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

The average net sales revenue per employee in the Manufacture of textiles industry amounted to BGN 57,054 in 2015, down by 21.30% compared to 2014 and down by 12.29% compared to 2013.

The industry's average operating revenue per employee went down by 22.46% year-on-year in 2015 to BGN 60,619. It fell by 12.40% compared to 2013.

The Manufacture of textiles industry generated an average BGN 61,480 in total revenue per employee. In 2014 and 2013 the figure was BGN 79,226 and BGN 70,332, respectively.

The average total revenue per company in the Manufacture of textiles industry went up to BGN 1,688,485 in 2015 from BGN 1,496,320 in 2014. The 2013 value was BGN 1,451,498.

A company in the Manufacture of textiles field made on average a net sales revenue of BGN 1,566,944 in 2015, compared to BGN 1,369,192 in 2014 and BGN 1,342,493 in 2013.

The Manufacture of textiles industry made 0.39% of the overall sales country-wide, increasing its market share by 0.03 pp.

Operating profit per employee for the industry as a whole was BGN 2,370 in 2015. For comparison in 2014 it amounted to BGN 2,403 and BGN 2,403 in 2013.

THE TOP BY OPERATIONAL PROFIT PER EMPLOYEE IN MANUFACTURE OF TEXTILES

RANK	COMPANY	BGN
1	DKTEX OOD	148,000
2	GLORIA - 2001 OOD	90,786
3	DANDI 2013 OOD	89,000
4	RODOPSKA TAKAN 97 AD	70,000
5	BULGARIA - TEKS AD	58,217

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

RANK	COMPANY NAME	CORRELATION (BGN)
1	ILTREYD OOD	989,000
2	BULGARIA - TEKS AD	790,609
3	ALEKSANDAR VINIARDS OOD	414,333
4	ET VISTA MATEY PEYKOV	383,500
5	DKTEX OOD	362,000
6	GLORIA - 2001 OOD	331,036
7	ARAS-TEXTIL OOD	254,639
8	ARTEK - 92 OOD	235,474
9	SAFIL SPA - FILIALE BULSAFIL	233,874
10	MARITZATEX AD	194,333

*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 TEXTILES IN 2015

SECTOR	AVERAGE NET SALES REVENUE (BGN)	AVERAGE OPERATING REVENUE (BGN)	AVERAGE TOTAL REVENUE (BGN)	NUMBER OF EMPLOYEES
WEAVING OF TEXTILES	46,439	51,982	53,335	1,038
PREPARATION AND SPINNING OF TEXTILE FIBRES	78,194	82,937	83,864	6,175
FINISHING OF TEXTILES	44,034	45,359	49,118	465
MANUFACTURE OF OTHER TEXTILES N.E.C.	42,115	45,366	45,698	1,108
MANUFACTURE OF OTHER TECHNICAL AND INDUSTRIAL TEXTILES	59,767	64,088	64,298	430

MANUFACTURE OF NON-WOVENS AND ARTICLES MADE FROM NON-WOVENS, EXCEPT APPAREL	49,312	51,249	52,902	205
MANUFACTURE OF CORDAGE, ROPE, TWINE AND NETTING	25,318	27,000	27,052	173
MANUFACTURE OF CARPETS AND RUGS	117,974	122,078	124,423	307
MANUFACTURE OF MADE-UP TEXTILE ARTICLES, EXCEPT APPAREL	40,596	43,040	43,638	6,766
MANUFACTURE OF KNITTED AND CROCHETED FABRICS	68,759	71,014	71,177	141

AVERAGE REVENUE PER COMPANY IN MANUFACTURE OF TEXTILES IN 2015

SECTOR	AVERAGE NET SALES REVENUE (BGN)	AVERAGE OPERATING REVENUE (BGN)	AVERAGE TOTAL REVENUE (BGN)	NUMBER OF COMPANIES
PREPARATION AND SPINNING OF TEXTILE FIBRES	14,631,818	15,519,242	15,692,667	33
MANUFACTURE OF CARPETS AND RUGS	3,292,545	3,407,091	3,472,545	11
WEAVING OF TEXTILES	1,554,968	1,740,548	1,785,871	31
MANUFACTURE OF MADE-UP TEXTILE ARTICLES, EXCEPT APPAREL	1,596,948	1,693,076	1,716,587	172
MANUFACTURE OF KNITTED AND CROCHETED FABRICS	1,615,833	1,668,833	1,672,667	6
MANUFACTURE OF OTHER TECHNICAL AND INDUSTRIAL TEXTILES	713,889	765,500	768,000	36
FINISHING OF TEXTILES	682,533	703,067	761,333	30
MANUFACTURE OF NON-WOVENS AND ARTICLES MADE FROM NON-WOVENS, EXCEPT APPAREL	561,611	583,667	602,500	18
MANUFACTURE OF OTHER TEXTILES N.E.C.	188,157	202,685	204,165	248
MANUFACTURE OF CORDAGE, ROPE, TWINE AND NETTING	162,222	173,000	173,333	27

The total indebtedness of the companies in the Manufacture of textiles industry was BGN 478,397,000 versus BGN 481,022,000 a year ago. In 2013 the industry's indebtedness totalled BGN 476,484,000.

INDUSTRY'S INDEBTEDNESS BY SECTORS (BGN)

SECTOR	2015	2014	2013
PREPARATION AND SPINNING OF TEXTILE FIBRES	234,999,000	255,202,000	256,469,000
MANUFACTURE OF MADE-UP TEXTILE ARTICLES, EXCEPT APPAREL	91,581,000	62,351,000	62,582,000
WEAVING OF TEXTILES	65,496,000	66,362,000	62,863,000
MANUFACTURE OF OTHER TEXTILES N.E.C.	24,055,000	27,614,000	29,015,000
MANUFACTURE OF CARPETS AND RUGS	20,561,000	25,171,000	20,907,000
FINISHING OF TEXTILES	16,545,000	12,144,000	12,047,000
MANUFACTURE OF OTHER TECHNICAL AND INDUSTRIAL TEXTILES	11,625,000	12,809,000	15,208,000
MANUFACTURE OF KNITTED AND CROCHETED FABRICS	6,012,000	9,228,000	9,687,000
MANUFACTURE OF NON-WOVENS AND ARTICLES MADE FROM NON-WOVENS, EXCEPT APPAREL	4,697,000	7,778,000	5,451,000
MANUFACTURE OF CORDAGE, ROPE, TWINE AND NETTING	2,826,000	2,363,000	2,255,000

Debt-to-assets ratio of the companies in the industry is 0.30 in 2015. It was 0.32 in 2014 and 0.32 in 2013.

According to market experts, the greatest impact on the

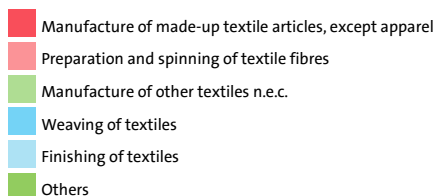
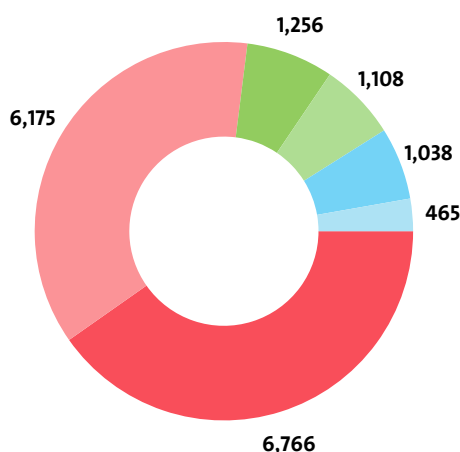
development of the Manufacture of textiles industry has revenue from industrial services, incl. Cut Make and Trim (CMT) services. In 2015 it stood at BGN 34,745,000, according to the financial statements of the companies in the industry. In 2014 the figure was BGN 37,252,000 and BGN 32,356,000 in 2013.

VI. EMPLOYMENT

A total of 16,808 people were employed in the Manufacture of textiles market at the end of 2015, compared to 11,332 in 2014 and 11,970 in 2013.

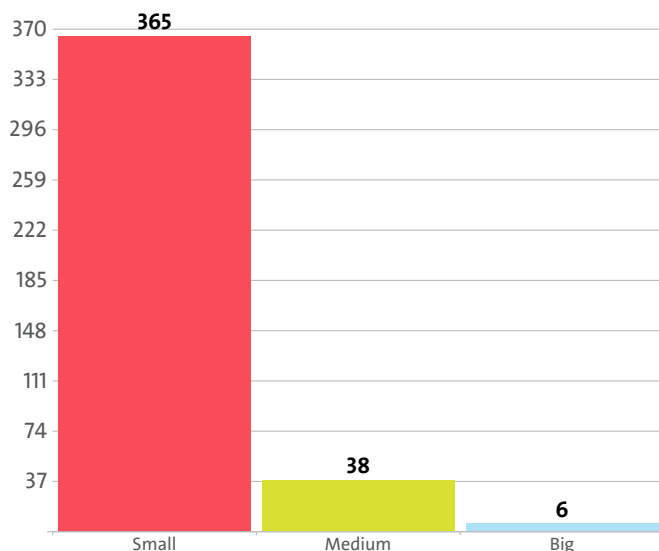
NUMBER OF EMPLOYEES BY INDUSTRY SECTORS

SECTOR	NUMBER	SHARE OF INDUSTRY TOTAL
MANUFACTURE OF MADE-UP TEXTILE ARTICLES, EXCEPT APPAREL	6,766	40.25%
PREPARATION AND SPINNING OF TEXTILE FIBRES	6,175	36.74%
MANUFACTURE OF OTHER TEXTILES N.E.C.	1,108	6.59%
WEAVING OF TEXTILES	1,038	6.18%
FINISHING OF TEXTILES	465	2.77%
MANUFACTURE OF OTHER TECHNICAL AND INDUSTRIAL TEXTILES	430	2.56%
MANUFACTURE OF CARPETS AND RUGS	307	1.83%
MANUFACTURE OF NON-WOVENS AND ARTICLES MADE FROM NON-WOVENS, EXCEPT APPAREL	205	1.22%
MANUFACTURE OF CORDAGE, ROPE, TWINE AND NETTING	173	1.03%
MANUFACTURE OF KNITTED AND CROCHETED FABRICS	141	0.84%



The analysis on companies' sizes by the number of employees, shows that 365 firms have less than 50 employees*, 38 have between 50 and 250 employees* and 6 companies employ more than 250*.

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



The employees of the leading 10 companies in terms of numbers make up 64.17% of the workforce in the industry in 2015.

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

RANK	COMPANY	NUMBER OF EMPLOYEES	SHARE
1	E. MIROGLIO AD	4,060	24.16%
2	YANA AD	3,248	19.32%
3	KALINEL OOD	1,348	8.02%
4	SAFIL SPA - FILIALE BULSAFIL	652	3.88%
5	BULGARIA - K AD	346	2.06%
6	AGLIKA TRADE OOD	284	1.69%
7	SINTERAMA BULGARIA OOD	223	1.33%
8	EMBUL INVESTMENT AD	221	1.31%
9	KATEX AD	206	1.23%
10	ROGER VANDEN BERGHE BG AD	197	1.17%

The Manufacture of textiles industry is the 32nd largest employer in the country with 16,808 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 textiles's share in the country's total employment was 0.75% in 2015, 0.61% in 2014 and 0.56% in 2013.

We expect, based on the trend in the last three years, the number of employees of the Manufacture of textiles industry to change at a compound annual growth rate (CAGR) of 18.50% in 2016.

The industry is represented by the following companies

ADEPTT EOOD
DELTA TEKS
KAPITONE OOD
POLI ART 2010 OOD
BROKTEKS OOD
BELOTEX 95 AD
KALINA-2000-NI
ET ZHORO-GEORGI GEORGIEV
VELINI - MA EOOD
LIVENA MART 608 EOOD
ET REGINA - LIDIYA KIRILOVA
EVROTEKS OOD
SKAYSARVAYV OOD
ET OREO-IVAN SPIROV
DRIYMS KAMPANI OOD
GLOBAL OOD
SISI SAN EOOD
ET KEZI - AYLYAN YUZYUR
PROMISHLENA BRODERIYA BULGARIA EOOD
ET MIRELA-74-MARIANA KOLEVA
ARBANASSI AD
OKOLCHICA AD
ALTON DELTA BULGARIA EOOD
ET MARIBO MARIANA BOZHINOVA
MARITSATECH AD
PNG 1962 OOD
KOREKT EOOD
DZZD DENINI
MAY OOD
ET DELIA - MARIYA ILIEVA
GEYA MOD - 2015 EOOD
KATE INTERNESHANAL OOD
MAKSCHIP OOD
BOGINYA 011 EOOD
MHK IRA EOOD
FENIKS 2000 OOD
BULMAR OOD
ISI EOOD
ET BOYAN GEORGIEV
EYNDZHAL BEYBI OOD
UTIPRINT OOD
KEY SI TREYDING EOOD
SAFIL SPA - FILIALE BULSAFIL
YAKI - 91 OOD
TPKI DELCHO SPASOV
REGINA-EVGENIYA SLAVOVA EOOD
KARTOPS OOD
ET VANESA VR VANESA RADEVA
ET LI KOL-1 - VALENTIN KOLEV
ET YORDANKA BACHKOVA
TEDEK EOOD
ET KOLIBRI - HRISIMIRA RADULOVA
EKO IDEYA EOOD
HUBAVENA OOD
AVA SPORT OOD
TRITE ZHABCHETA EOOD
ET ARM - DIMITAR KRAYCHEV
ANDREA OOD
SHIKO-TV OOD

KAAN DZHARSI EOOD
ET ASEN GICHEV PANEV
ET MARIYA VALCHEVA - BYALA ROZA
FRATSLATA EOOD
ET BLAYV-BLAGOY BAKAYOV
KISSING BATTAN OOD
D I D - M OOD
DAYK 7 EOOD
KVD CZ OOD
DOBAS EKUYPMENT EOOD
COLORATEX OOD
KOMTEKST OOD
FESHKO, FESHAN SARVIZ KOMPANIYA OOD
NADEZHDA-3 OOD
RIKO 08 EOOD
VALENTA OOD
DI LAYF STAYL OOD
PRO DIZAYN G EOOD
RONIN LIMITID EOOD
KORASIL EOOD
AVITON EOOD
GERSHMAN I KO OOD
ORTOIT EOOD
ET ELFI- ELENA TSVETANOVA
ZHAKARDOVA TAKAN EOOD
ET SM - MILEN DIMITROV
KRASI LA OOD
EKOTEKS 1 OOD
VASILEV EOOD
STATEKS OOD
V I V DEKOR OOD
ZHANA SD OOD
AUGUSTA 11 OOD
BRONET ATANASOV I SIE
MAEKSIM EOOD
KOLHIDA-SLIVEN AD
TPK OBEDINENIE
BARBARON BG EOOD
ET SPAS TERZIEV
GOLD MAKS SPORT OOD
ET UNIVERSAL GANCHEV - NIKOLAY GANCHEV
DZHI TI AY EOOD
DIIMSOF - DONKA SOFIYSKA ET
SHENKO 2007 EOOD
LASKA 28 EOOD
FLAGMAN OOD
RODOPI AD
ET YUMA-97 - MUSA BUZGOV
ET VILI - VIOLETA ORAKOVA
ET TUNEV - NIKOLA TUNEV
VALENTINA - DIMITROVGRAD - YANCHO PETKOV EOOD
ET STEFI-STEFA NIKOLOVA
ADELI - 2013 EOOD
YORDANKA STOYANOVA-2013 EOOD
TIRO-TEKS OOD
ET BRAYT-IVAN DASKALOV
SIMBOLIK EOOD
KALMEL OOD

TODI 07 OOD
AMIRA 2015 EOOD
EMA-ART EOOD
DZEV STUDIO OOD
ROTEMEL OOD
TEDI DENI 1 EOOD
EUROPEAN BEDDING COMPANY AD
HRIS 2002 EOOD
VITEX-TROYAN AD
HOMELANT TEKSTIL EOOD
ET MARI 2011 - MARIYA NIZAMOVA
TIR KOMPLEKT OOD
KALINEL OOD
ET KULOR - 43 - GEORGI TOPUZOV
TEKSTILNI VLAKNA AD - HASKOVO
DIDA EOOD
PRINT MANIYA OOD
ET PERUN BM
ARMA-DA BULGARIA OOD
PANORAMA 02 EOOD
EOOD SUZANE STIL
FAST 75 EOOD
OOD HEMUS
EM PI OOD
VAZRAZHDANE 2013 EOOD
ET SEMOV PLAMEN GEORGIEV
KUZEVI STIL EOOD
SILVAR STICH EOOD
FLYOR ORANZH EOOD
ET PEVIKOM - PETAR HRISTOV
AUTOTEKS EOOD
SEVT AD
DITEX-SM OOD
SANI 21 EOOD
MARTIN-TEKS OOD
TIFLEX 1 OOD
ZHANEKS- 09 OOD
OOD YUZ SHANS - ZHYU
TONZOS 95 AD
MAK AD
ADRIA HIL EOOD
ADRIA 2013 EOOD
TPK TRUD
STROYKABEL - PLOVDIV EOOD
EMBUL INVESTMENT AD
APK-V.P.- 56 EOOD
STIL SP EOOD
ESTOR OOD
MEZDRATEX OOD
KOMFORT 206 EOOD
SHAKILA EOOD
EVITA TEKS EOOD
PENYO DIMITROV - 08 EOOD
ALIANA OOD
VEMABUL EOOD
EOOD EZHDERA
KIKA GRUP OOD
ET PISKYULEV - ENINA- SLAVI PISKYULEV
BG PRINT VELIKOVI EOOD

BENDIDA 66 OOD
ILTREYD OOD
EOOD GEYA MOD 64 EOOD
DORIMA 'S EOOD
CHAR EOOD
ET GSG GEORGI SPASOV
DARSI TEKS EOOD
DZZD SLAVENA 99
VELINA 2007 EOOD
TETA KAR 11 OOD
ET PEHLIVANOV - IVAN PEHLIVANOV
ET POLI BROD T.NAYDENOVA
EUROTEXTILE OOD
VST-SPORT OOD
KRE OOD
SLADAK SAN OOD
RILSKI LEN AD
EKOTEX SOFIA OOD
FOARTO OOD
ETEKs AB EOOD
FRESHTEKS TEKSTIL FINISHING BULGARIA OOD
SHAMBALA TEKSTIL EOOD
ET RADKA KRUMOVA
ET BIAL DIZAYN-MARIYA DYANKOVA
ET PREDACHNITSA - GABROVO - ELENA PEYCHEVA
ZLATEN GOBLEN OOD
ET EMA - EMILIYA PARVANOVA
SHTOF TEKSTIL KO EOOD
YAHT DIZAYN EOOD
VESERAY EOOD
RIMOS BORISOVI EOOD
GREATO EOOD
MARTAS OOD
LANAART EOOD
ET GEORGI GEORGIEV
RED DEKOKT OOD
COLOR CHART BULGARIA OOD
EOOD PEDI
AS 2008 OOD
CHIKOTEKS EOOD
LATIN KLUB EOOD
DIDI M EOOD
VARO-IVANKA IVANOVA ET
EPAU-NOVA BULGARIE OOD
ET RADI - RADOSLAV NIKOV
DANISTIL 2014 EOOD
ET KUNKA NEDELICHEVA
SIGNAL OOD
ET STOYCHO I STOYCHO - STOYU GANEV
ZHEKOV EOOD
ET STIV - STEFAN GAZEPOV
NITEX-50 AD
ET MERI-MARIYANA NIKOLOVA
KIKI MH OOD
DANI TEKS 2 EOOD
EOOD KRIEYTV PIP
PROTO OOD
AGLIKA TRADE OOD

DENISA - 97 EOOD
LYUMANA I KO OOD
DENINI OOD
NRN 2013 EOOD
ALBATROS 2008 OOD
RUMI-M I SIN OOD
ARTEK - 92 OOD
ET SERVET - SERGEY ASENOV
ET NEDA - N.DELCHEV - SVETLA DELCHEVA
SUPER STIL GDP OOD
VERISOFT BULGARIA OOD
ELBINA EOOD
RADICHEVI EOOD
VRATITZA - VRATZA AD
RMV1 AD
TEHNICHESKI TEKSTIL EOOD
ET NAYL-NAYLE MEDZHITOVA
KREO NOVO EOOD
ET ZED - ZYULDIE HAYRULA
PREDIMA EKSPRES SD
INDEVAR EMBROIDERY OOD
DITEKS 2000 OOD
ET LOTOS 1 - ANETA IVANOVA
SANITA EOOD
TK TEKS AD
BULLANA EOOD
NENIOS EOOD
YUNAYTED IYST TREYD KAMPANI OOD
EOOD RUMI - KM
ET GLORIYA - TOSHKO KAVKAZOV
PEPINO GALIARDI EOOD
YESHIL TEKSTIL OOD
ET ESTEMA-DARINKA IVANOVA
TPK KOTLENSKI KRAY
ISKRA OOD
ET ART TEKSTIL - MEHMED BEZERGENOV
NIK 2014 BG EOOD
ET MIHAL HOLYANOV
ET NED-MARIYA NEDYALKOVA
KOSEVI TEKSTIL OOD
BULMOTIV EOOD
ET APFOLSTER - LALKA GARBOVA
ALEKS STIL 2006 EOOD
LINEN TEYLS EOOD
PK MITKO LAKOV
ELBI BOZHINOV EOOD
ET LAB - PRIBOR BUDYONI DIMITROV
BORLANDELLI OOD
FOTIS OOD
SVEZHEN-15 EOOD
ET VASIL VALCHEV
GABIK EOOD
ET DANIELA MALESHINOVA
FINTEKSTIL OOD
K END M KOMERS OOD
ET SAGA DFSH GR.PLOVDIV
SILVRI OOD
RAPTOR 33 EOOD
ET BATO- MIHAIL DIMITROV
TRIO 2013 EOOD
EOOD EVITA LUKS
ELINA EOOD
SK UNIVARS EOOD
MIRAGE TRADE OOD
ROGER VANDEN BERGHE BG AD

FLEKS 01 OOD
DZZD ALEKS
ET INTER-STOYAN PETROV
TONI-58 EOOD
FILIPOLI 85 OOD
DZHOKER KOMPLEKT EOOD
DIDIKA K EOOD
GALERIYA FEERIYA EOOD
KRAVTEKS OOD
ET VISTA MATEY PEYKOV
STILTEKS OOD
ET PAOLA - KATINA BANEVA
BAY STANYO OOD
ET LORNA-NIKOLINKA ROYDEVA
MORTALI OOD
POLITEKS BUL EOOD
MODEVA STIL EOOD
MIK - 6 EOOD
SD LIVIA M TOMOVA I SIE
PLETKO EOOD
ET BORYANA AV ANGEL KATSAROV
VANEKS 2010 EOOD
EOOD SUPERMEN
AMKOPRINT OOD
DOM.MOLLOV EOOD
OOD VIYAN 10
HADZHIEV SPORT EOOD
ET AYCHI - AYAZ ISMAILOVA
A I V BREZENTI OOD
KRIULITSA KRIEYTV EOOD
ET FLORA - PENKA GEORGIEVA
EOOD FERI
ET HIMTEKS - ZHIVKO MISHINEV
E. MIROGLIO AD
NYU TEKS EAD
ROSITSA KANCHEVA OOD
EKO TEKSTIL EOOD
TEPA OOD
STOILOV I KO EOOD
EVROTEX 21 OOD
ET EMTEKS- MEHMED YUSEIN
SINTERAMA BULGARIA OOD
TPK PERSIYSKI KILIM
ASKOMERS OOD
ET HIM - HRISTO PETKOV
AMENT OOD
FONKSI EOOD
ET REGA- ARFAN HALIM
TAVITEKS EOOD
S M S TEKSTIL OOD
MEGALO 2000 EOOD
BRAYT OOD
4 ME LO EOOD
DEVORA TEKS OOD
WAVE SYSTEMS OOD
AY EM ES - BG OOD
ET VEDA - DANIELA PEEVA
ET MARTIN I SILVIYA MARIYA NESHKOVA
EKO TEKSTIL R DIMITROV SLIVNITSA EOOD
MIMO - TO EOOD
EOOD KOMFORT2006
ET KALOGERA ZLATKA GEROVA
BENDIDA BG FLAG EOOD
ET FANTA - YUYEYDE AKIF
STIVI - 12 EOOD
MANGUSTA - 99 EOOD

DEZODAVA TEKST OOD
LUIS 1 OOD
NONWOTEX AD
ZHAKARD-DOBRICH AD
SILK 84 EOOD
KA PRINT OOD
ATRIYA PRIMA OOD
ET BETO-BEYTO LA TAHIR
BULGARIA - TEKS AD
FARI BG OOD
RUEN PRINT EOOD
DEA TEKS EOOD
ET SIP-TYANKOV - PEYCHO PEEV
EVA - ROST EOOD
KIS-MEBEL DIZAYN EOOD
KATEX AD
DEKOR TREYDING OOD
ET SOLARIYA - STOYANKA IVANOVA
ANIGZAMPALD BULGARIA OOD
FRENDS 68 EOOD
ZAGORA CHORAP AD
MILENA STIL EOOD
DEKOR8 EOOD
DIM TEKS 1 OOD
EKO BUL PRINT EOOD
PAVLIKYANOV EOOD
MIRATEKS EOOD
ECOTEX BG OOD
INKOTEKS AD
MALEKS PT EOOD
SLAVITEKS EOOD
AVTO PITON OOD
POLI OOD
TANYATEKS EOOD
MARITZATEX AD
ET DZETA - STOYAN STOYANOV
TEDI DENI EOOD
BULGARIA - K AD
INTEKS PRINT EOOD
ADVANSSED PARASHUT SISTEMS EOOD
PRIMA-KORD EOOD
ASS - 2012 EOOD
SLAVIANCA AD
ET LIKOTEKS - IVAN MINKOV
SEVLINA 67 EOOD
ELIZA EOOD
GOBLENI BG EOOD
MARGARITA EOOD
KIBELA 21 OOD
YAKI DIZAYN EOOD
HILZINGER-POLIRNI TECHNOLOGII OOD
DIES STUDIO TIIM EOOD
BND-TEXTILE OOD
FOKUS - B EOOD
NMK TEKSTIL EOOD
ET GEORGI LUKOV LUKOV - IRMA
HALITEKSTIL EOOD
SITEKS OOD
BOSANI EOOD
SHTORIKA EOOD
PANDA TSF EOOD
PIPO I PIPA EOOD
SI NAN-ZAM EOOD
ARAS-TEXTIL OOD
GLORIA - 2001 OOD

KOTTAN KLIYNING PRODAKTS EOOD
SKITIYA TEKS OOD
EOOD BULBAGS
ET NIKI-PETAR NIKOLOV
ARTEX AD
RUDI 80 EOOD
SONEL -V
VINTEKS STIL EOOD
TEXTAR 2012 OOD
KAMAX OOD
SHTORIS EOOD
MANIFAKTURA LORENTSO OOD
NIK - M OOD
YAROPA-YAROSLAV MILUSHEV ET
ET PRESLAVA-NIKOLAY PETROV
ET ALFA - MARIANA HRISTOVA
KRASA DIZAYN EOOD
ZARYA-21 OOD
TOBAPRINT EOOD
DIIMSOV - TONI EOOD
BORKRO - TEXTILE WASH OOD
ELISA ART OOD
NOSHKOV EOOD
TRIO 2010 EOOD
ET EMILIYA KRENCHIEVA
ELIANA 66 EOOD
ALFACOMMERCE GROUP EOOD
UTA AD
FILTRI RUMAKS EOOD
ET DIVITO-D NIKOLOVA
FLOROS ATANASIOS OOD
LINEO EOOD
ET KAPKA PETAR PETROV
RODOPSKI CHANOVE EOOD
DZHANI-2007 OOD
SHUMENTSI KOOPERATSIYA
ET MILKO-95
TECHNOTEKS AD
KIKO-84-ROSEN GEORGIEV ET
VALENTINA EOOD
MADZHIR TREYDING OOD
ET YANA - YANKA STOILOVA
GRUPA YA EOOD
DZZD DOMOSHAH
E END A TEKSTIL KAPITONE OOD
DANDI 2013 OOD
ET MUSTAFA ISA - SHONES
SVETLANA-N OOD
EMA 93 OOD
ET PUFOMANIYA - ZHEKO VELIKOV
TEKST DOM EOOD
KRASI LA PRODAKSHAN EOOD
YANA AD
TERMEKS-HT OOD
TEKSI 08 OOD
ISI - 2015 OOD
KANGOS 2001 OOD
PUFCHIE EOOD
SO MED SL OOD
NINA TEKS EOOD
ESMEM - 2009 EOOD
EOOD ZHM
DIVITEND EOOD
VEDA-VENTSISLAV ATANASOV ET
STRUMATEX AD

GAB TEKSTAYL OOD
DIKO EOOD
GMT. BG EOOD
AGLIK EOOD
GYUOKIDIS OOD
VERA STIL EOOD
ERS TEKSTIL EOOD
IMID OOD
ALEKS STIL 2013 EOOD
HASH LINEN OOD
KOLORI 2005 EOOD
ET TEZA - IVANKA IVANOVA
KORDEKS EOOD
ET KAMAKO-PLAMEN PENEV
FERI GARANT-2003 OOD
DECOTEX AD
GOLD-DEKOR OOD
BLURED EOOD
YOVATEKS AD
DKTEX OOD
C & C TEXTILES OOD
BOZOV STIL OOD
GEORG TEKS EOOD
NYUANSI EOOD
DIAATEKS EOOD
PRIMATEX OOD
SVEZHEN EOOD
VST-S OOD
BDK OOD
GREEN FABRIC OOD
DYUNA 20-13 EOOD
TIARA - EVGENIYA SLAVOVA EOOD
ET GRA-FA-TSVETALINA ATANASOVA
NETRATEKS EOOD
VEGA DEKOR EOOD
NITEX OOD
NEOTEKS EOOD
MARTENICHKI KIKO OOD
AKSU RIAL ISTEYT EAD
ET GRANIT NEDYALKO KOLEV
ADVANS SOLYUSHANS EYU EOOD
MEDI ART 2015 OOD
DENI -94 OOD
ET KAPITOLIYA FESHAN - PETYA PETROVA
SOLIS EOOD
ARMANELLI EOOD
NYU TEKS INTERNESHANAL OOD
DZZD MINDI
PKI YOVA
DUSITEX OOD
RODOPSKA TAKAN 97 AD
DND HOSPITALITI MENIDZHMANT EOOD
ET DORA M - TODORKA MISHEVA
ET SITEKS-VESELA TODOROVA
GEDA FESHAN EOOD
KARTEKS PLYUS OOD
SVILA AD
AL FARASHI EOOD
VELBAZHD AD
TONIYAN EOOD
LINGVA N EOOD
ANITEKS 2001 OOD
ET DRIYMTEKS TATYANA DIMITROVA
ET M I D - MARIN ENEV
SHUMEN - TEKSTIL OOD
KANGO - 2000 OOD

ARO OOD
KOPRINA OOD
ET IZTOCHEN CHINAR DANAIL IVANOV
TENT BG EOOD
ET EVEREST - IVAN IVANOV
ET KRASIMIR ATANASOV - YOANA - YOVKA ATANASOVA
NAISH FELTS BULGARIA OOD
BULLSILKMILL EOOD
SUIT DRIIM EOOD
EFES BAGS 2013 EOOD
MILYO GEORGIEV - S EOOD
EOOD KALINA 2000
DIPI- 95 EOOD
VEGA - 2001 OOD
T I P EVRO KANEKT EOOD
PIRAMIDI EOOD
ET SELVI - YORDANKA STOYANOVA
EOOD HARMONIYA-2009
FLAGEKSPERTS OOD
FAMATEKSFIL EOOD
UNITEKS EOOD
DOWN CREATORS AD
STUDIO AVRAMOV EOOD
GLOBAL GRUP 2011 OOD
SAT-2012 EOOD
PITON EOOD
ET TEKSTILNO TAKANE - MARIYKA RUSINOVA
LEMPRIERE WOOL OOD
ET CHUSHKARCHETO - VELIKA IVANOVA
ET SELIT-FADIL YUSNIEV
GRAN PRI EOOD
KEY KEY GRUP EOOD
DIVITEND - M EOOD
MENDA EMB EOOD
NIKOLOV & SONS AD
AKVAREL - BULGARIA OOD
ET VIKTORIYA-ETK
SM OOD
ALEKSANDAR VINIARDS OOD
ORTOLAB EOOD
DZZD DIVA
NYUTEK YARN MANIFAKCHARAR EOOD
VENITI-77-EOOD
RITON LD EOOD
PETAR SHTEREV OOD
FILMET EOOD
ET VEHCHE MEHMED
ZHELEV OOD
POLIMERSTROY OOD
IZITEX OOD
ET ROMINELA-MARIYA NESHEVA

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