

SeeNews

Business Intelligence
for Southeast Europe



Industry Report

Mining support service activities 2016 BULGARIA

seenews.com/reports

CONTENTS

I. KEY INDICATORS

II. INTRODUCTION

III. REVENUES

IV. EXPENSES

V. PROFITABILITY

VI. EMPLOYMENT

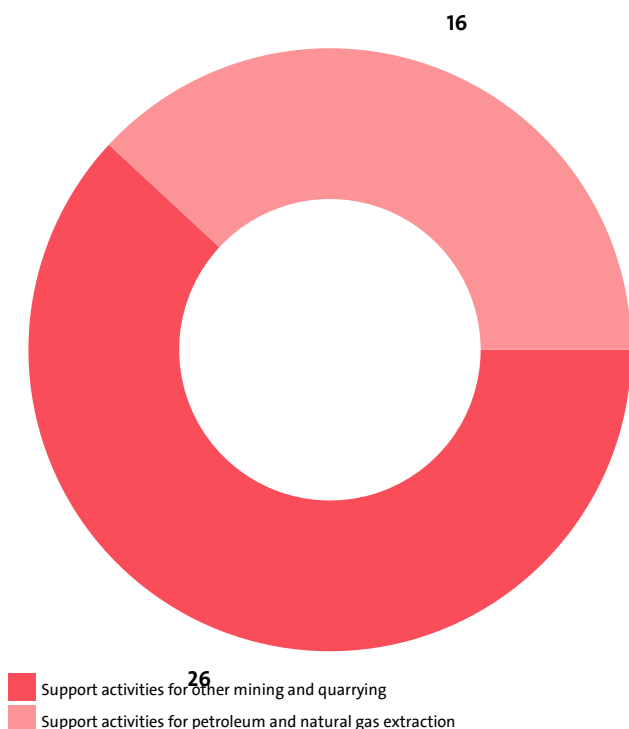
I. KEY INDICATORS

- The Mining support service activities industry in Bulgaria was represented by 42 companies at the end of 2016, compared to 44 in the previous year and 41 in 2014.
- The industry's net loss amounted to BGN 9,780,000 in 2016.
- The industry's total revenue was BGN 27,686,000 in 2016, down by 16.12% compared to the previous year.
- The combined costs of the companies in the Mining support service activities industry reached BGN 37,328,000 in 2016, down by 15.98% year-on-year.
- The industry's total revenue makes up 0.03% to the country's Gross domestic product (GDP) in 2016, compared to 0.04% for 2015 and 0.04% in 2014.
- A total of 325 people were employed in the Mining support service activities industry in 2016, compared to 345 in 2015 and 365 in 2014.
- Most of the companies in the industry are based in Sofia, followed by Varna and Plovdiv.

II. INTRODUCTION

In 2016 the companies in the Mining support service activities industry numbered 42, distributed in 2 sectors.

INDUSTRY STRUCTURE BY SECTORS AND NUMBER OF COMPANIES



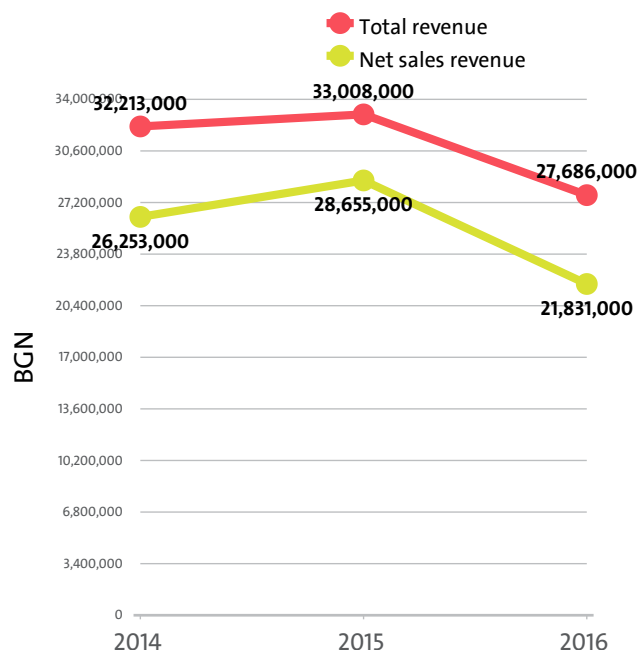
In 2015 there were a total of 44 companies operating in the industry. In 2014 their number totalled 41.

NUMBER OF COMPANIES IN MINING SUPPORT SERVICE ACTIVITIES INDUSTRY BY SECTORS

SECTOR	2016	2015	2014
SUPPORT ACTIVITIES FOR OTHER MINING AND QUARRYING	26	27	25
SUPPORT ACTIVITIES FOR PETROLEUM AND NATURAL GAS EXTRACTION	16	17	16

III. REVENUES

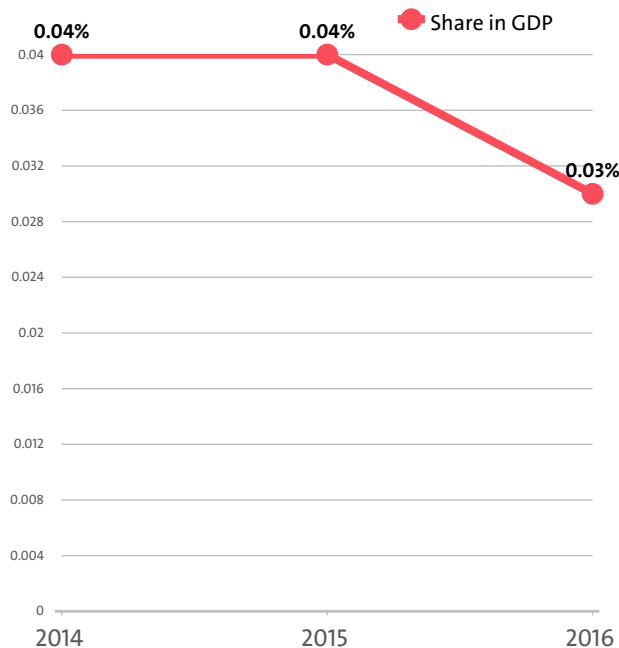
The total revenue in the industry was BGN 27,686,000 in 2016, BGN 33,008,000 in 2015 and 32,213,000 in 2014.



The companies in the Mining support service activities market of Bulgaria earned combined net sales revenues of BGN 21,831,000 in 2016.

In annual terms, sales marked a drop of 23.81% compared to 2015. In comparison to 2014 they went down by 16.84%. In 2015 sales fell by 9.15% year-on-year.

The Mining support service activities industry total revenue make up 0.03% to the country's GDP in 2016, compared to 0.04% for 2015 and 0.04% in 2014.



In 2016 the Mining support service activities industry contributed to GDP BGN 21,983,000 in Gross value added (GVA) accounting for 0.01% of the total for the country's economy.

In the previous year, the industry's GVA amounted BGN 26,715,000, accounting for 0.02% of the total for the country in 2015. In 2014 the GVA of the Mining support service activities was BGN 26,301,000, or 0.02% of the GVA for the country's economy.

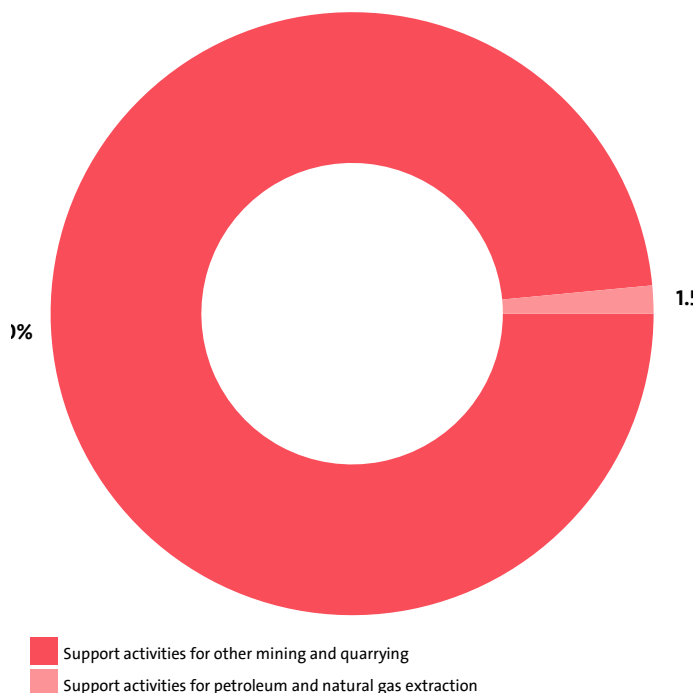
GVA BY SECTORS

RANK	SECTOR	BGN	SHARE OF THE COUNTRY'S GVA (%)
1	SUPPORT ACTIVITIES FOR OTHER MINING AND QUARRYING	21,261,000	0.01
2	SUPPORT ACTIVITIES FOR PETROLEUM AND NATURAL GAS EXTRACTION	722,000	0.00

We expect, based on the trend in the last three years, the total revenue of the Mining support service activities industry to change at a compound annual growth rate (CAGR) of -7.29% in 2017.

Support activities for other mining and quarrying contributed net sales revenue of BGN 21,504,000 or 98.50% of the total net sales in the industry, and sector Support activities for petroleum and natural gas extraction - BGN 327,000 (1.50%).

INDUSTRY'S NET SALES REVENUE STRUCTURE BY SECTORS



There was no industry's sector to report a growth in net sales revenues. In terms of annual drop, the top position was occupied by Support activities for other mining and quarrying with 23.86%.

TOP COMPANIES' REVENUE BY SECTORS

SEGMENT	COMPANY	TOTAL REVENUE (BGN)	NET SALES REVENUE (BGN)
SUPPORT ACTIVITIES FOR PETROLEUM AND NATURAL GAS EXTRACTION			
	RUSGEOKOM BG EAD	393,000	177,000
	TP UEDARFORD INTERNESHANAL IYSTARN YURAP	179,000	0
	CAT TECH SERVICES SOUTH EUROPE KCHT BRANCH	150,000	150,000
SUPPORT ACTIVITIES FOR OTHER MINING AND QUARRYING			
	GEOPS BALKAN DRILLING SERVICES EOOD	15,263,000	12,347,000
	MINING COMPANY PETROV AD	4,290,000	4,204,000
	MINERALI INDUSTRIALI BULGARIA OOD	1,962,000	1,304,000

The top 10 companies in terms of total revenue in Mining support service activities accounted for 96.44% of the industry's total in 2016, 94.71% in 2015 and 94.57% in 2014.

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

RANK	COMPANY	TOTAL REVENUE (BGN)	NET SALE REVENUE (BGN)
1	GEOPS BALKAN DRILLING SERVICES EOOD	15,263,000	12,347,000
2	MINING COMPANY PETROV AD	4,290,000	4,204,000
3	MINERALI INDUSTRIALI BULGARIA OOD	1,962,000	1,304,000
4	PE VA KOMERS EOOD	1,930,000	1,929,000
5	EKO ANTRATSIT EAD	1,466,000	0
6	GEOMAX BULGARIA OOD	928,000	922,000
7	RUSGEOKOM BG EAD	393,000	177,000
8	TP UEDARFORD INTERNESHANAL IYSTARN YURAP	179,000	0

9	CAT TECH SERVICES SOUTH EUROPE KCHT BRANCH	150,000	150,000
10	BG DRILLING EOOD	140,000	139,000

The total revenues of the top 10 companies in the Mining support service activities were 0.03% of GDP in 2016, compared to 0.03% for 2015 and 0.04% in 2014.

The top 10 by assets in the Mining support service activities field made up BGN 18,032,000, or 82.60% of the total net sales revenue.

TOP 10 BY TOTAL ASSETS IN THE INDUSTRY

RANK	COMPANY	BGN
1	REPSOL BULGARIA B.V. KLON BULGARIA KCHT	106,751,000
2	DAYREKT PETROLEUM BULGARIA EOOD	75,008,000
3	RUSGEOKOM BG EAD	58,607,000
4	GEOPS BALKAN DRILLING SERVICES EOOD	21,351,000
5	PROEKTNA KOMPANIYA NEFTOPROVOD BURGAS-ALEKSANDRUPOLIS BG EAD	16,712,000
6	MINERALI INDUSTRIALI BULGARIA OOD	9,334,000
7	MINING COMPANY PETROV AD	6,674,000
8	BULGARGEOMIN OVARSIYS EOOD	3,062,000
9	DZZD BULGARGEOMIN LTD	2,247,000
10	GRUPA ZA NAUCHNI IZSLEDVANIYA I SERVIC AD	2,184,000

TOP 10 COMPANIES WITH HIGHEST ANNUAL GROWTH IN OPERATING REVENUE IN MINING SUPPORT SERVICE ACTIVITIES

RANK	COMPANY	Y/Y GROWTH
1	GRUPA ZA NAUCHNI IZSLEDVANIYA I SERVIC AD	1250.00%
2	LUCKY - 2006 AD	131.25%
3	GEODRIL OOD	122.22%
4	OSOGOVO 2012 OOD	118.18%
5	GEOMAX BULGARIA OOD	49.19%
6	PE VA KOMERS EOOD	44.82%
7	RAY BLAGOEV I SLAVOVA I S IE SD	41.38%
8	EKO ANTRATSIT EAD	38.17%
9	RAHOV GRUP EOOD	10.42%
10	GEOPS BALKAN DRILLING SERVICES EOOD	5.09%

TOP 10 COMPANIES BY TOTAL REVENUE IN THE FIELD SUPPORT ACTIVITIES FOR PETROLEUM AND NATURAL GAS EXTRACTION WERE:

COMPANY	BGN
RUSGEOKOM BG EAD	393,000
TP UEDARFORD INTERNESHANAL IYSTARN YURAP	179,000
CAT TECH SERVICES SOUTH EUROPE KCHT BRANCH	150,000
GRUPA ZA NAUCHNI IZSLEDVANIYA I SERVIC AD	81,000
DAYREKT PETROLEUM BULGARIA EOOD	42,000
DZHEY KEY EKS BULGARIA LIMITID-KLON	27,000
DZHEY KEY EKS BULKAN BG	21,000
BALGARSKA NEFTENA KOMPANIYA EOOD	4,000
BI DZHI EKSPLOREYSHANS EOOD	4,000
REPSOL BULGARIA B.V. KLON BULGARIA KCHT	2,000

The 10 largest companies in terms of total revenue in sector Support activities for petroleum and natural gas extraction earned total revenue of BGN 903,000 and accounted for 3.26% of the industry's total revenue.

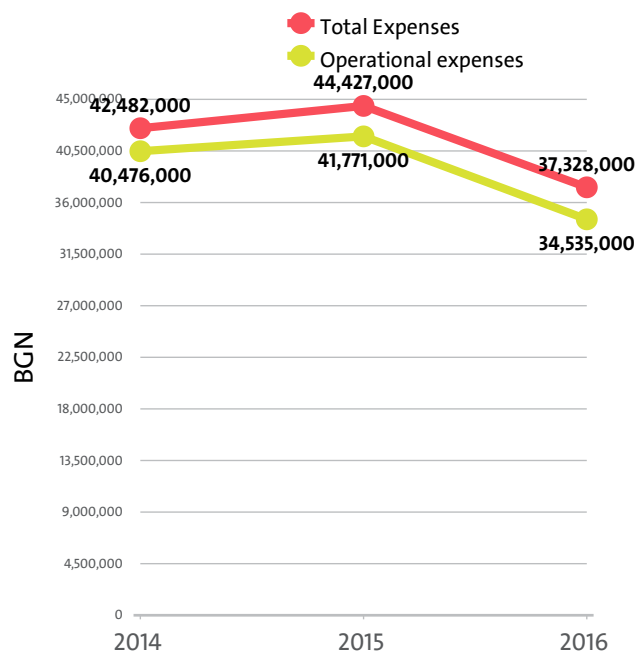
TOP 10 COMPANIES BY TOTAL REVENUE IN THE MARKET SUPPORT ACTIVITIES FOR OTHER MINING AND QUARRYING WERE:

COMPANY	BGN
GEOPS BALKAN DRILLING SERVICES EOOD	15,263,000
MINING COMPANY PETROV AD	4,290,000
MINERALI INDUSTRIALI BULGARIA OOD	1,962,000
PE VA KOMERS EOOD	1,930,000
EKO ANTRATSIT EAD	1,466,000
GEOMAX BULGARIA OOD	928,000
BG DRILLING EOOD	140,000
BURA CO EOOD	136,000
CERAMICA ASPIDA OOD	130,000
BIMIN OOD	112,000

The 10 largest companies in terms of total revenue in sector Support activities for other mining and quarrying earned total revenue of BGN 26,357,000 and accounted for 95.20% of the industry's total revenue.

IV. EXPENSES

The combined costs of the companies in the Mining support service activities industry reached BGN 37,328,000 in 2016.



In annual terms, total expenses went down by 15.98% compared to 2015 and fell by 12.13% in comparison to 2014.

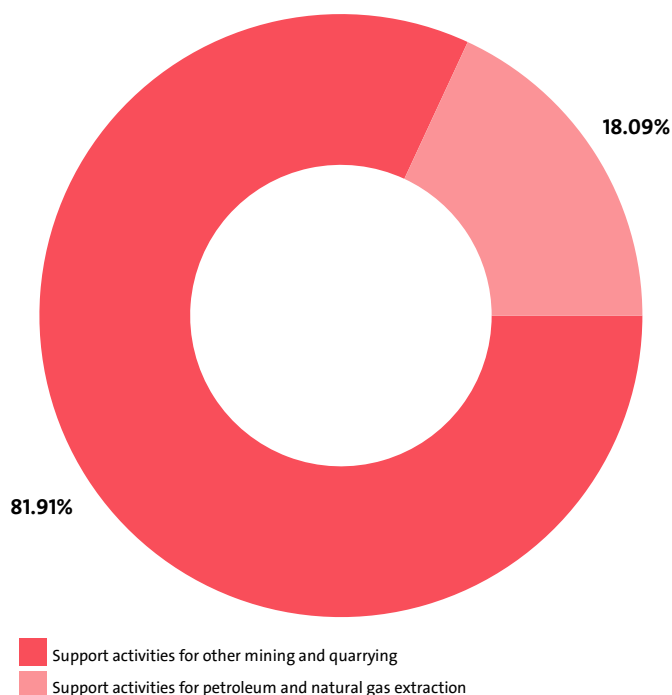
The total operating expenses of the companies in the Mining support service activities industry were BGN 34,535,000 in 2016.

Operating costs dropped by 17.32% compared with the previous year and went down by 14.68% when compared to 2014.

We expect, based on the trend in the last three years, the total costs of the Mining support service activities industry to change at a compound annual growth rate (CAGR) of -6.26% in 2017.

Support activities for other mining and quarrying reported the highest total costs, of BGN 30,574,000, followed by Support activities for petroleum and natural gas extraction with BGN 6,754,000.

INDUSTRY'S TOTAL COSTS STRUCTURE BY SECTORS

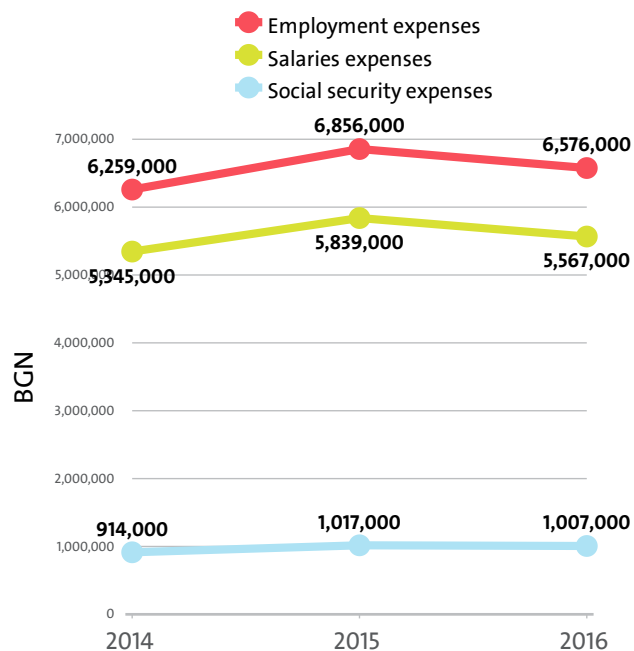


Support activities for other mining and quarrying marked the highest annual rise in total expenses, of 0.95%, while total expenses dropped the most, by 52.24%, for Support activities for petroleum and natural gas extraction.

There was no industry's sector to report a growth in operating costs. In terms of annual drop, the top position was occupied by Support activities for petroleum and natural gas extraction with 52.44%.

The biggest spenders in the industry, with costs of over 10% of industry's costs, numbered 5, including MINING COMPANY PETROV AD, PE VA KOMERS EOOD, GEOPS BALKAN DRILLING SERVICES EOOD, MINERALI INDUSTRIALI BULGARIA OOD, REPSOL BULGARIA B.V. KLON BULGARIA KCHT. The medium spenders, or those in the 5% and 10% range count 4 and include EKO ANTRATSIT EAD, DAYREKT PETROLEUM BULGARIA EOOD, GEOMAX BULGARIA OOD, DZHI SORSING EOOD. Below 5% threshold are 33 companies, including RUSGEOKOM BG EAD, ALFONS 63 OOD, UNIVERS M EOOD, RAY BLAGOEV I SLAVOVA I S IE SD, PROEKTNA KOMPANIYA NEFTOPROVOD BURGAS-ALEKSANDRUPOLIS BG EAD.

Employment expenses in the Mining support service activities industry went down by 4.08% on the year to BGN 6,576,000 in 2016.



The monthly costs per employee in the Mining support service activities industry averaged BGN 1,686 in 2016, BGN 1,656 in 2015 and BGN 1,429 in 2014.

The monthly social security costs per employee in the industry averaged BGN 258 in 2016, versus BGN 246 in 2015 and BGN 209 in 2014.

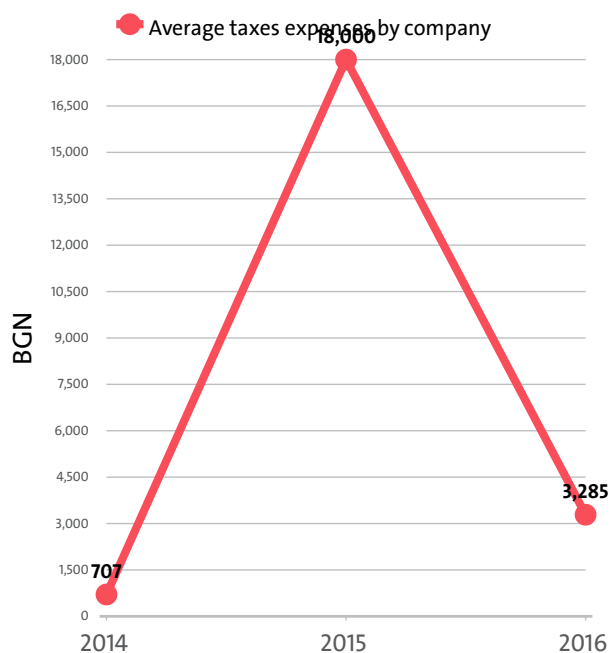
EMPLOYMENT EXPENSES IN MINING SUPPORT SERVICE ACTIVITIES BY SECTORS IN 2016

RANK	SECTOR	EMPLOYMENT EXPENSES (BGN)	AVERAGE EXPENSES PER EMPLOYEE (BGN)
1	SUPPORT ACTIVITIES FOR OTHER MINING AND QUARRYING	5,887,000	19,114
2	SUPPORT ACTIVITIES FOR PETROLEUM AND NATURAL GAS EXTRACTION	689,000	40,529

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

RANK	COMPANY	BGN
1	TP UEDARFORD INTERNESHANAL IYSTARN YURAP	8,667
2	PROEKTNA KOMPANIYA NEFTOPROVOD BURGAS-ALEKSANDRUPOLIS BG EAD	5,333
3	BULGARGEOMIN OVARSIS EOOD	3,917
4	DAYREKT PETROLEUM BULGARIA EOOD	3,417
5	CAT TECH SERVICES SOUTH EUROPE KCHT BRANCH	3,111
6	RUSGEOKOM BG EAD	2,875
7	EKO ANTRATSIT EAD	2,381
8	MINING COMPANY PETROV AD	1,760
9	PE VA KOMERS EOOD	1,708
10	MINERALI INDUSTRIALI BULGARIA OOD	1,535

The industry's tax expenses stood at BGN 138,000 in 2016. In 2015 it paid taxes of BGN 792,000. In 2014 the industry paid BGN 29,000 in taxes.

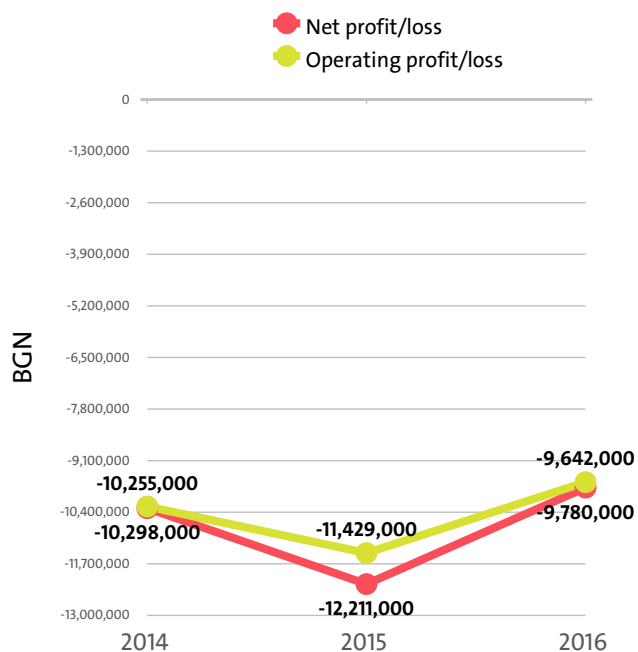


EXPENSES ON TAXES BY SECTORS

RANK	SECTOR	BGN	Y/Y CHANGE
1	SUPPORT ACTIVITIES FOR OTHER MINING AND QUARRYING	133,000	-83.29%
2	SUPPORT ACTIVITIES FOR PETROLEUM AND NATURAL GAS EXTRACTION	5,000	-225.00%

V. PROFITABILITY

The industry's net loss amounted to BGN 9,780,000 in 2016, compared to a net loss of BGN 12,211,000 in 2015 and a net loss of BGN 10,298,000 in 2014.



TOP 10 COMPANIES BY HIGHEST NET PROFIT IN MINING SUPPORT SERVICE ACTIVITIES

RANK	COMPANY	BGN
1	GEOPS BALKAN DRILLING SERVICES EOOD	336,000
2	PE VA KOMERS EOOD	228,000
3	MINERALI INDUSTRIALI BULGARIA OOD	180,000
4	BURA CO EOOD	114,000
5	RUSGEOKOM BG EAD	96,000
6	GEOMAX BULGARIA OOD	58,000
7	GRUPA ZA NAUCHNI IZSLEDVANIYA I SERVIC AD	57,000
8	BIMIN OOD	35,000
9	BG DRILLING EOOD	29,000
10	RAHOV GRUP EOOD	17,000

TOP COMPANIES BY HIGHEST NET LOSS IN MINING SUPPORT SERVICE ACTIVITIES

RANK	COMPANY	BGN
1	REPSOL BULGARIA B.V. KLON BULGARIA KCHT	3,874,000
2	MINING COMPANY PETROV AD	3,695,000
3	DAYREKT PETROLEUM BULGARIA EOOD	1,309,000
4	DZHI SORSING EOOD	858,000
5	BULGARGEOMIN OVARSIYS EOOD	169,000

The combined operating losses of the companies in the Mining support service activities field grew by 15.64% y/y to BGN 9,642,000 in 2016.

OPERATING PROFIT/LOSS BY SECTORS (BGN)

SECTOR	2016	2015	2014
SUPPORT ACTIVITIES FOR OTHER MINING AND QUARRYING	-3,791,000	1,772,000	-729,000
SUPPORT ACTIVITIES FOR PETROLEUM AND NATURAL GAS EXTRACTION	-5,851,000	-13,201,000	-9,526,000

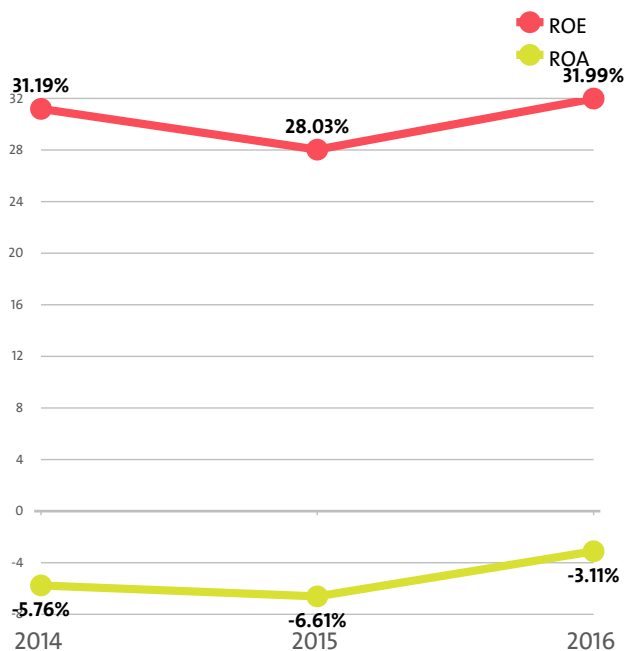
The profit margin for the Mining support service activities industry stood at -35.60% in 2016, while in 2015 it amounted to -34.91% and -32.48% in 2014.

PROFIT MARGIN BY SECTORS

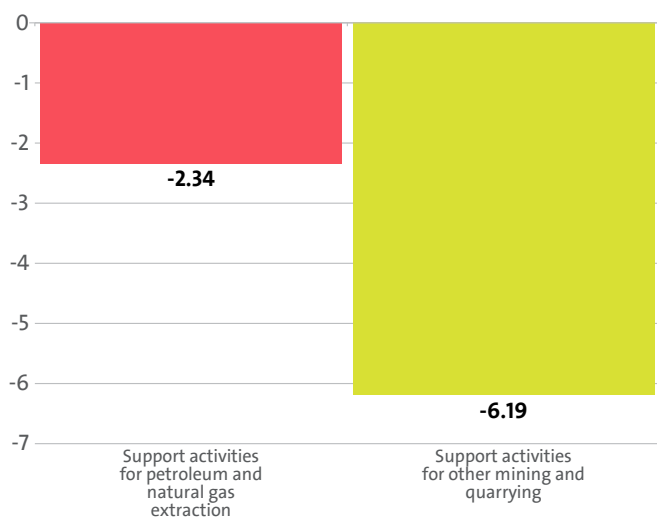
RANK	SECTOR	PROFIT MARGIN
1	SUPPORT ACTIVITIES FOR OTHER MINING AND QUARRYING	-14.33%
2	SUPPORT ACTIVITIES FOR PETROLEUM AND NATURAL GAS EXTRACTION	-925.79%

The Mining support service activities industry's return on equity (ROE) is 31.99% compared to 28.03% in 2015 and 31.19% in 2014.

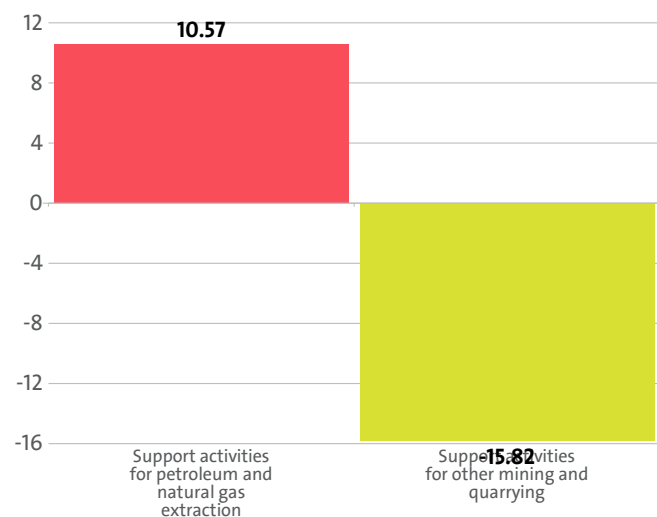
The Mining support service activities's return on assets (ROA) was -3.11%, while in 2015 it amounted to -6.61% and -5.76% in 2014.



LEADING INDUSTRY'S SECTORS BY ROA



LEADING INDUSTRY'S SECTORS BY ROE



TOP 10 COMPANIES BY HIGHEST AVERAGE NET PROFIT PER EMPLOYEE IN MINING SUPPORT SERVICE ACTIVITIES

RANK	COMPANY	BGN	COMPANY HEADQUARTERS (CITY)
1	BURA CO EOOD	114,000	PLOVDIV
2	GRUPA ZA NAUCHNI IZSLEDVANIYA I SERVIC AD	57,000	SOFIA
3	BG DRILLING EOOD	29,000	PLOVDIV
4	RUSGEEKOM BG EAD	24,000	ROGOZINA
5	PE VA KOMERS EOOD	22,800	ROZOVO
6	RAHOV GRUP EOOD	17,000	LAKI
7	GEOMAX BULGARIA OOD	11,600	VARNA
8	MINERALI INDUSTRIALI BULGARIA OOD	9,474	SEVLIEVO
9	GEOPS BALKAN DRILLING SERVICES EOOD	1,931	PLOVDIV
10	CERAMICA ASPIDA OOD	1,000	SOFIA

About 30.00% of the 10 leading companies in terms of net profit per employee are located in PLOVDIV, while 20.00% are SOFIA-based and 10.00% are headquartered in LAKI.

The average net sales revenue per employee in the Mining support service activities industry amounted to BGN 67,172 in 2016, down by 19.13% compared to 2015 and down by 6.61% compared to 2014.

The industry's average operating revenue per employee fell by 12.18% year-on-year in 2016 to BGN 83,326. It went down by 3.68% compared to 2014.

The Mining support service activities sector generated an average BGN 85,188 in total revenue per employee. In 2015 and 2014 the figure was BGN 95,675 and BGN 88,255, respectively.

The average total revenue per company in the Mining support service activities industry decreased to BGN 659,190 in 2016 from BGN 750,182 in 2015. The 2014 value was BGN 785,683.

A company in the Mining support service activities sector made on average a net sales revenue of BGN 519,786 in 2016, compared to BGN 651,250 in 2015 and BGN 640,317 in 2014.

The Mining support service activities industry made 0.01% of the overall sales country-wide.

Operating profit per employee for the industry as a whole was BGN -29,668 in 2016. For comparison in 2015 it amounted to BGN -33,128 and BGN -33,128 in 2014.

THE TOP BY OPERATIONAL PROFIT PER EMPLOYEE IN MINING SUPPORT SERVICE ACTIVITIES

RANK	COMPANY	BGN
1	BURA CO EOOD	126,000
2	GRUPA ZA NAUCHNI IZSLEDVANIYA I SERVIC AD	57,000
3	BG DRILLING EOOD	32,000
4	PE VA KOMERS EOOD	25,300
5	RUSGEEKOM BG EAD	24,000

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

RANK	COMPANY NAME	CORRELATION (BGN)
1	EKO ANTRATSIT EAD	180,857
2	PE VA KOMERS EOOD	172,400
3	GEOMAX BULGARIA OOD	172,200
4	BG DRILLING EOOD	136,000
5	BURA CO EOOD	130,000
6	MINERALI INDUSTRIALI BULGARIA OOD	84,421
7	TP UEDARFORD INTERNESHANAL IYSTARN YURAP	75,000
8	GEOPS BALKAN DRILLING SERVICES EOOD	68,069
9	GRUPA ZA NAUCHNI IZSLEDVANIYA I SERVIC AD	66,000
10	CERAMICA ASPIDA OOD	62,000

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

AVERAGE REVENUES PER EMPLOYEE IN MINING SUPPORT SERVICE ACTIVITIES IN 2016

SECTOR	AVERAGE NET SALES REVENUE (BGN)	AVERAGE OPERATING REVENUE (BGN)	AVERAGE TOTAL REVENUE (BGN)	NUMBER OF EMPLOYEES
SUPPORT ACTIVITIES FOR PETROLEUM AND NATURAL GAS EXTRACTION	19,235	37,176	53,118	17
SUPPORT ACTIVITIES FOR OTHER MINING AND QUARRYING	69,818	85,873	86,958	308

AVERAGE REVENUE PER COMPANY IN MINING SUPPORT SERVICE ACTIVITIES IN 2016

SECTOR	AVERAGE NET SALES REVENUE (BGN)	AVERAGE OPERATING REVENUE (BGN)	AVERAGE TOTAL REVENUE (BGN)	NUMBER OF COMPANIES
SUPPORT ACTIVITIES FOR OTHER MINING AND QUARRYING	827,077	1,017,269	1,030,115	26
SUPPORT ACTIVITIES FOR PETROLEUM AND NATURAL GAS EXTRACTION	20,438	39,500	56,438	16

The total indebtedness of the companies in the Mining support service activities industry was BGN 337,237,000 versus BGN 220,920,000 a year ago. In 2014 the industry's indebtedness totalled BGN 204,766,000.

INDUSTRY'S INDEBTEDNESS BY SECTORS (BGN)

SECTOR	2016	2015	2014
SUPPORT ACTIVITIES FOR PETROLEUM AND NATURAL GAS EXTRACTION	302,768,000	191,960,000	176,389,000
SUPPORT ACTIVITIES FOR OTHER MINING AND QUARRYING	34,469,000	28,960,000	28,377,000

Debt-to-assets ratio of the companies in the industry is 1.07 in 2016. It was 1.20 in 2015 and 1.15 in 2014.

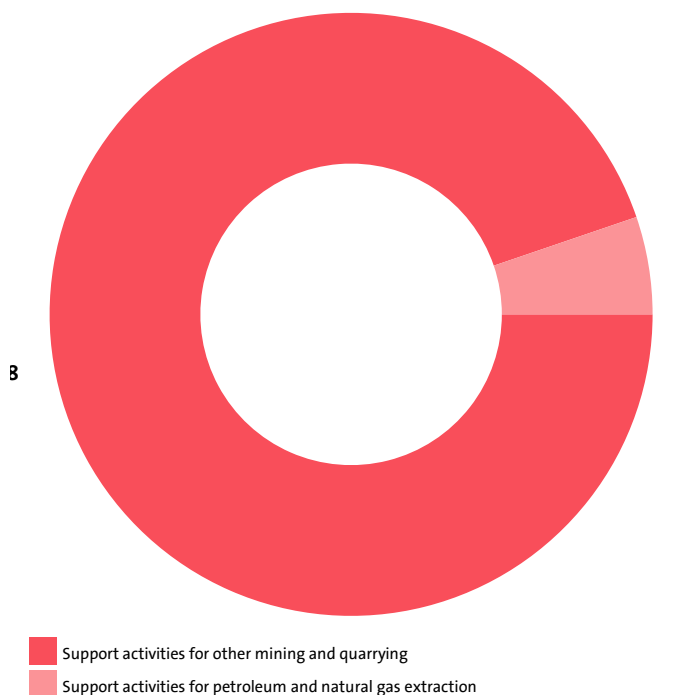
VI. EMPLOYMENT

A total of 325 people were employed in the Mining support service activities sector at the end of 2016, compared to 345 in 2015 and 365 in 2014.

NUMBER OF EMPLOYEES BY INDUSTRY SECTORS

SECTOR	NUMBER	SHARE OF INDUSTRY TOTAL
SUPPORT ACTIVITIES FOR OTHER MINING AND QUARRYING	308	94.77%
SUPPORT ACTIVITIES FOR PETROLEUM AND NATURAL GAS EXTRACTION	17	5.23%

ALLOCATION OF EMPLOYEES BY INDUSTRY'S SECTORS



The analysis on companies' sizes by the number of employees, shows that 22 firms have less than 50 employees*, 2 have between 50 and 250 employees*.

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

The employees of the leading 10 companies in terms of numbers make up 93.85% of the workforce in the industry in 2016.

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

RANK	COMPANY	NUMBER OF EMPLOYEES	SHARE
1	GEOPS BALKAN DRILLING SERVICES EOOD	174	53.54%
2	MINING COMPANY PETROV AD	72	22.15%
3	MINERALI INDUSTRIALI BULGARIA OOD	19	5.85%
4	PE VA KOMERS EOOD	10	3.08%
5	EKO ANTRATSIT EAD	7	2.15%
6	GEODRIL OOD	7	2.15%
7	GEOMAX BULGARIA OOD	5	1.54%
8	RUSGEOKOM BG EAD	4	1.23%
9	RAY BLAGOEV I SLAVOVA I S IE SD	4	1.23%
10	DAYREKT PETROLEUM BULGARIA EOOD	3	0.92%

The Mining support service activities industry is the 80th largest employer in the country with 325 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 Mining support service activities's share in the country's total employment was 0.01% in 2016, 0.02% in 2015 and 0.02% in 2014.

We expect, based on the trend in the last three years, the number of employees of the Mining support service activities industry to change at a compound annual growth rate (CAGR) of -5.64% in 2017.

The industry is represented by the following companies

RUSGEEKOM BG EAD
ALFONS 63 OOD
UNIVERS M EOOD
RAY BLAGOEV I SLAVOVA I S IE SD
PROEKTNA KOMPANIYA NEFTOPROVOD BURGAS-ALEKSANDRUPOLIS BG EAD
BG DRILLING EOOD
EKO ANTRATSIT EAD
DAYREKT PETROLEUM BULGARIA EOOD
SREDIZEMNOMORSKI MINERALI /BULGARIA/ EOOD
IKORP ENERDZHI LIMITED-KLON BULGARIA KCHT
BALGARSKA NEFTENA KOMPANIYA EOOD
RAHOV GRUP EOOD
MINING COMPANY PETROV AD
HERTSOG EOOD
PE VA KOMERS EOOD
BULGARGEOMIN OVARSIS EOOD
GRUPA ZA NAUCHNI IZSLEDVANIYA I SERVIC AD
GEODRIL OOD
PARK PLEYS ENERDZHI KORP. - KLON BULGARIA
OSOGOVO 2012 OOD
LUCKY - 2006 AD
GEOMAX BULGARIA OOD
GEOPS BALKAN DRILLING SERVICES EOOD
MINERALI INDUSTRIALI BULGARIA OOD
CERAMICA ASPIDA OOD
TP UEDARFORD INTERNESHANAL IYSTARN YURAP
BURA CO EOOD
SERDIKA KVARC OOD
REPSOL BULGARIA B.V. KLON BULGARIA KCHT
TSELZIAN OOD
IZTOCHNI RESURSI OOD
STROY-LES-SPED OOD
BIMIN OOD
DZHEY KEY EKS BULGARIA LIMITID-KLON
DZHEY KEY EKS BULKAN BG
AHARNON EOOD
CAT TECH SERVICES SOUTH EUROPE KCHT BRANCH
MARIYN RISORSIS EKSPLOREYSHAN INTERNESHANAL EOOD
DZZD BULGARGEOMIN LTD
NABUKO GAZ PAYPLAYN BULGARIA EOOD
BI DZHI EKSPLOREYSHANS EOOD
DZHI SORSING EOOD

Do not hesitate to contact us

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

Email us at consulting@seenews.com

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

Live chat available at SeeNews.com

Disclaimer

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

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

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

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

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

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

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

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

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

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

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

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