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Industry Report

Postal and courier activities 2015 BULGARIA

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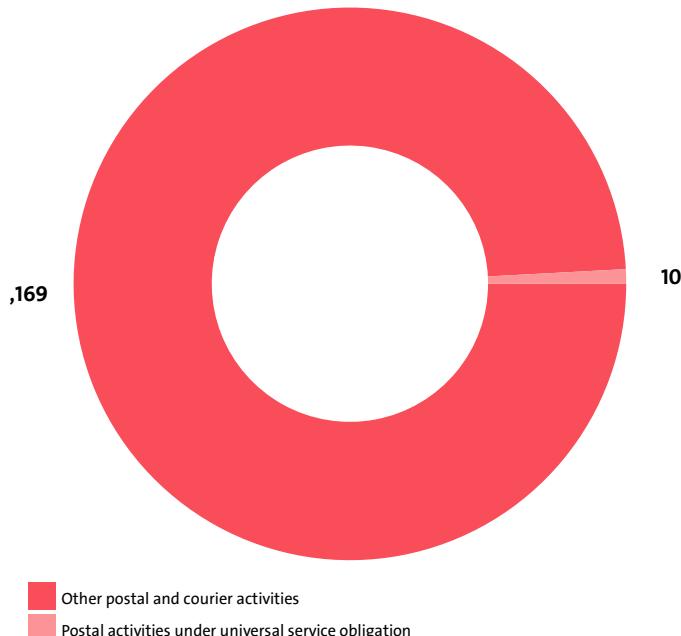
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I. KEY INDICATORS

- The Postal and courier activities industry in Bulgaria was represented by 1,179 companies at the end of 2015, compared to 1,067 in the previous year and 695 in 2013.
- The industry's net profit amounted to BGN 49,607,000 in 2015.
- The industry's total revenue was BGN 677,864,000 in 2015, up by 9.28% compared to the previous year.
- The combined costs of the companies in the Postal and courier activities industry reached BGN 622,867,000 in 2015, up by 8.87% year-on-year.
- The industry's total revenue makes up 0.84% to the country's Gross domestic product (GDP) in 2015, compared to 0.80% for 2014 and 0.72% in 2013.
- A total of 32,639 people were employed in the Postal and courier activities industry in 2015, compared to 24,956 in 2014 and 11,886 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 Postal and courier activities industry numbered 1,179, distributed in 2 sectors.



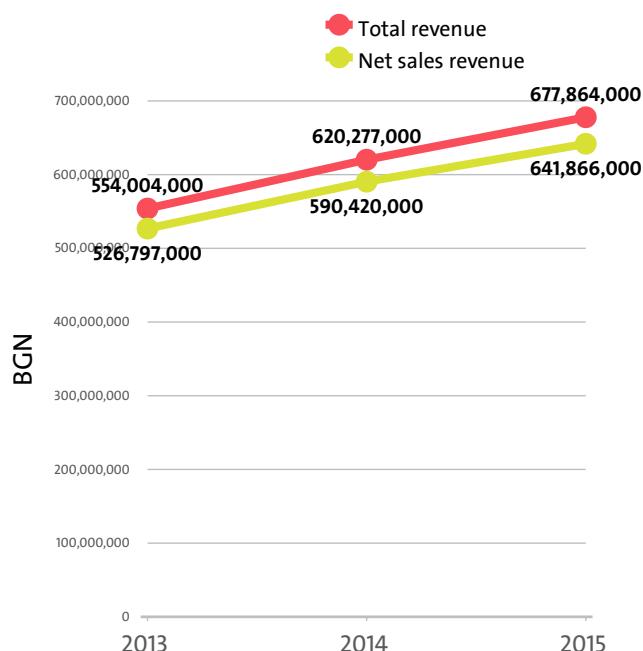
In 2014 there were a total of 1,067 companies operating in the industry. In 2013 their number totalled 695.

NUMBER OF COMPANIES IN POSTAL AND COURIER ACTIVITIES INDUSTRY BY SECTORS

SECTOR	2015	2014	2013
OTHER POSTAL AND COURIER ACTIVITIES	1,169	1,060	690
POSTAL ACTIVITIES UNDER UNIVERSAL SERVICE OBLIGATION	10	7	5

III. REVENUES

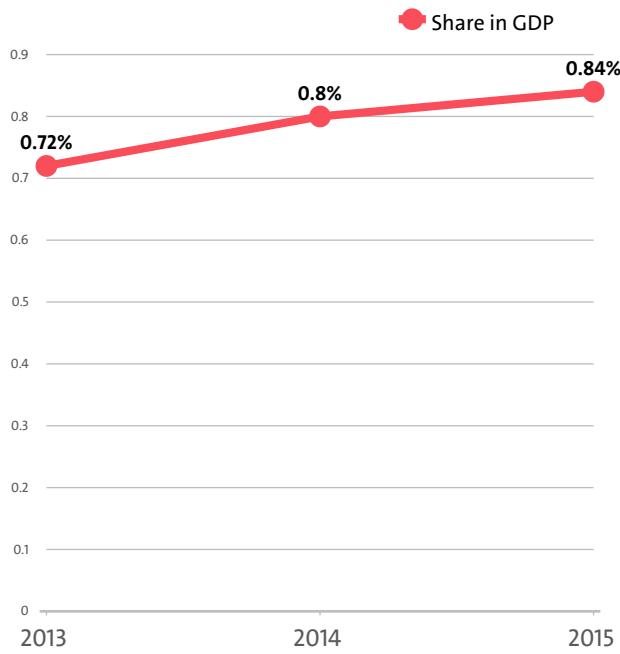
The total revenue in the industry was BGN 677,864,000 in 2015, BGN 620,277,000 in 2014 and 554,004,000 in 2013.



The companies in the Postal and courier activities market of Bulgaria earned combined net sales revenues of BGN 641,866,000 in 2015.

In annual terms, sales marked a growth of 8.71% compared to 2014. In comparison to 2013 they rose by 21.84%. In 2014 sales rose by 12.08% year-on-year.

The Postal and courier activities industry total revenue make up 0.84% to the country's GDP in 2015, compared to 0.80% for 2014 and 0.72% in 2013.



In 2015 the Postal and courier activities industry contributed to GDP BGN 648,277,000 in Gross value added (GVA) accounting for 0.42% of the total for the country's economy.

In the previous year, the industry's GVA amounted BGN 593,944,000, accounting for 0.41% of the total for the country in 2014. In 2013 the GVA of the Postal and courier activities was BGN 527,336,000, or 0.39% of the GVA for the country's economy.

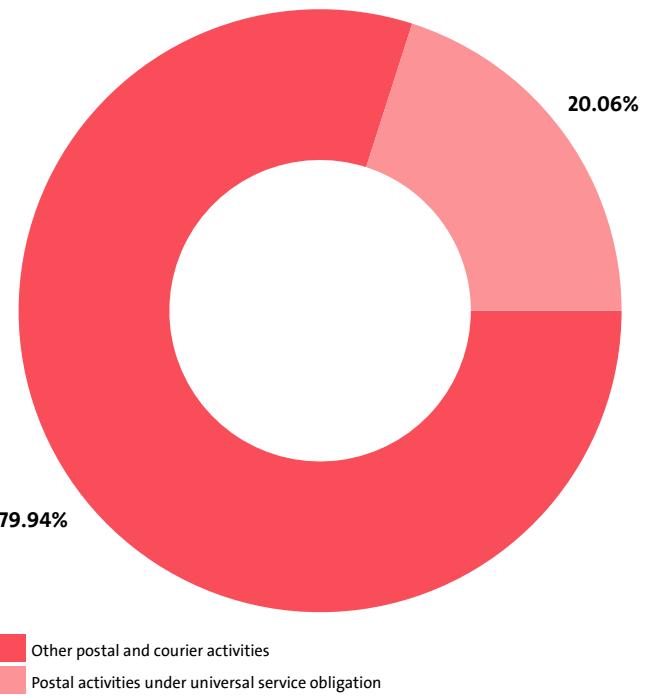
GVA BY SECTORS

RANK	SECTOR	BGN	SHARE OF THE COUNTRY'S GVA (%)
1	OTHER POSTAL AND COURIER ACTIVITIES	508,160,000	0.33
2	POSTAL ACTIVITIES UNDER UNIVERSAL SERVICE OBLIGATION	140,117,000	0.09

We expect, based on the trend in the last three years, the total revenue of the Postal and courier activities industry to change at a compound annual growth rate (CAGR) of 10.62% in 2016.

Other postal and courier activities contributed net sales revenue of BGN 513,111,000 or 79.94% of the total net sales in the industry, and sector Postal activities under universal service obligation - BGN 128,755,000 (20.06%).

INDUSTRY'S NET SALES REVENUE STRUCTURE BY SECTORS



The highest growth, of 10.60%, was recorded by Other postal and courier activities. There was no industry's sector to report a drop in net sales revenues.

TOP COMPANIES' REVENUE BY SECTORS

SEGMENT	COMPANY	TOTAL REVENUE (BGN)	NET SALES REVENUE (BGN)
POSTAL ACTIVITIES UNDER UNIVERSAL SERVICE OBLIGATION			
	BULGARIAN POSTS AD	149,181,000	128,467,000
	FLEKS MSN OOD	171,000	171,000
	ENCHEVA & TSENOV EXPRES OOD	112,000	112,000
OTHER POSTAL AND COURIER ACTIVITIES			
	ECONT EXPRESS OOD	93,590,000	90,498,000
	DHL EXPRESS BULGARIA OOD	92,954,000	92,771,000
	SPEEDY AD	90,585,000	82,013,000

The top 10 companies in terms of total revenue in Postal and courier activities accounted for 77.71% of the industry's total in 2015, 77.83% in 2014 and 80.40% in 2013.

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

RANK	COMPANY	TOTAL REVENUE (BGN)	NET SALE REVENUE (BGN)
1	BULGARIAN POSTS AD	149,181,000	128,467,000
2	ECONT EXPRESS OOD	93,590,000	90,498,000
3	DHL EXPRESS BULGARIA OOD	92,954,000	92,771,000
4	SPEEDY AD	90,585,000	82,013,000
5	TNT BULGARIA OOD	34,688,000	34,688,000
6	M&BM EXPRESS OOD	23,281,000	23,281,000
7	IN TIME OOD	12,895,000	12,636,000
8	TRANSBALKAN GROUP OOD	12,829,000	12,823,000
9	RAPIDO EKSPRES AND LOGISTICS OOD	9,049,000	9,031,000
10	FRIGO TRANSPORT EUROPE OOD	7,700,000	7,700,000

The total revenues of the top 10 companies in the Postal and courier activities were 0.65% of GDP in 2015, compared to

0.62% for 2014 and 0.58% in 2013.

The top 10 by assets in the Postal and courier activities field made up BGN 482,109,000, or 75.11% of the total net sales revenue.

TOP 10 BY TOTAL ASSETS IN THE INDUSTRY

RANK	COMPANY	BGN
1	BULGARIAN POSTS AD	142,794,000
2	SPEEDY AD	77,340,000
3	ECONT EXPRESS OOD	36,010,000
4	DHL EXPRESS BULGARIA OOD	20,690,000
5	TNT BULGARIA OOD	10,718,000
6	LEO EXPRES OOD	8,672,000
7	M&BM EXPRESS OOD	7,543,000
8	IN TIME OOD	6,453,000
9	FRIGO TRANSPORT EUROPE OOD	5,397,000
10	TIP - TOP COURIER AD	3,825,000

TOP 10 COMPANIES WITH HIGHEST ANNUAL GROWTH IN OPERATING REVENUE IN POSTAL AND COURIER ACTIVITIES

RANK	COMPANY	Y/Y GROWTH
1	MAY KURIER BULGARIA OOD	6766.67%
2	TEMPO KOM OOD	4569.23%
3	BG COURIER OOD	3700.00%
4	TIFFANY EXPRESS OOD	3500.00%
5	MARIELA - S OOD	3300.00%
6	WIZECALL OOD	3000.00%
7	ROS M 31 OOD	2950.00%
8	LDDA OOD	2566.67%
9	EYTUZED OOD	2500.00%
10	BOGAN OOD	2500.00%

TOP COMPANIES BY TOTAL REVENUE IN THE FIELD POSTAL ACTIVITIES UNDER UNIVERSAL SERVICE OBLIGATION WERE:

COMPANY	BGN
BULGARIAN POSTS AD	149,181,000
FLEKS MSN OOD	171,000
ENCHEVA & TSENOV EXPRES OOD	112,000
ELIMAR TRADING OOD	5,000

The largest companies in terms of total revenue in sector Postal and courier activities earned total revenue of BGN 149,469,000 and accounted for 22.05% of the industry's total revenue.

TOP 10 COMPANIES BY TOTAL REVENUE IN THE SECTOR OTHER POSTAL AND COURIER ACTIVITIES WERE:

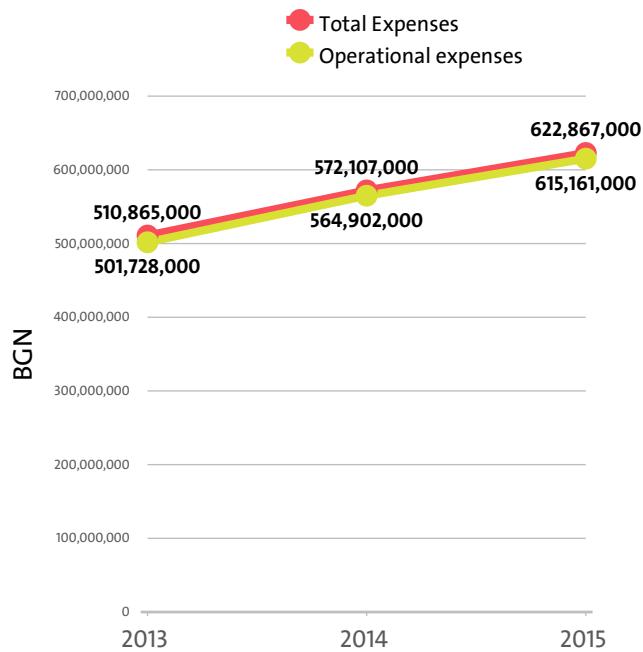
COMPANY	BGN
ECONT EXPRESS OOD	93,590,000
DHL EXPRESS BULGARIA OOD	92,954,000
SPEEDY AD	90,585,000
TNT BULGARIA OOD	34,688,000
M&BM EXPRESS OOD	23,281,000
IN TIME OOD	12,895,000
TRANSBALKAN GROUP OOD	12,829,000
RAPIDO EKSPRES AND LOGISTICS OOD	9,049,000
FRIGO TRANSPORT EUROPE OOD	7,700,000
D&D EXPRESS OOD	6,630,000

The 10 largest companies in terms of total revenue in sector Postal and courier activities earned total revenue of BGN 384,201,000 and accounted for 56.68% of the industry's total

revenue.

IV. EXPENSES

The combined costs of the companies in the Postal and courier activities industry reached BGN 622,867,000 in 2015.



In annual terms, total expenses went up by 8.87% compared to 2014 and grew by 21.92% in comparison to 2013.

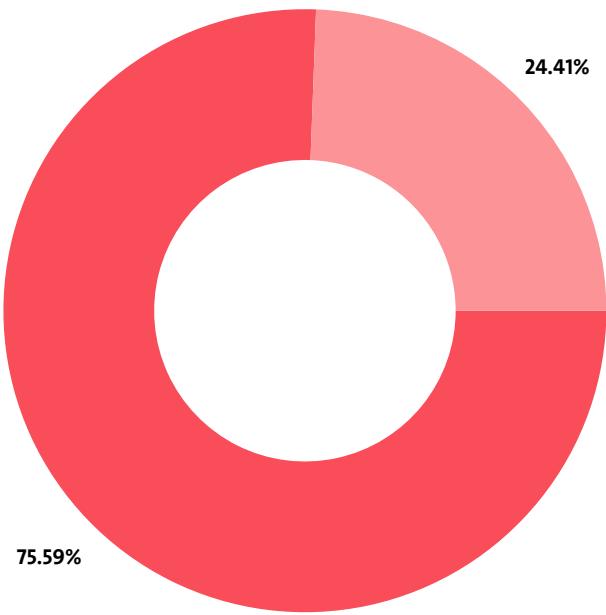
The total operating expenses of the companies in the Postal and courier activities industry were BGN 615,161,000 in 2015.

Operating costs went up by 8.90% compared with the previous year and went up by 22.61% when compared to 2013.

We expect, based on the trend in the last three years, the total costs of the Postal and courier activities industry to change at a compound annual growth rate (CAGR) of 10.42% in 2016.

Other postal and courier activities reported the highest total costs, of BGN 470,797,000, followed by Postal activities under universal service obligation with BGN 152,070,000.

INDUSTRY'S TOTAL COSTS STRUCTURE BY SECTORS



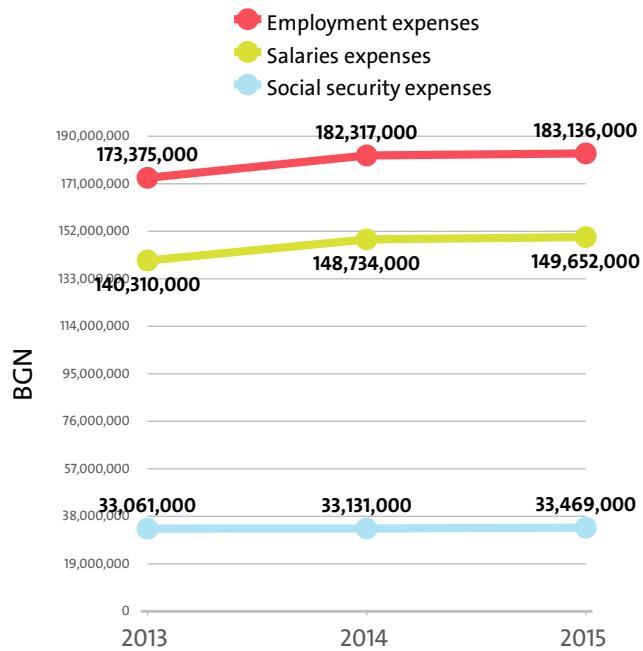
Other postal and courier activities
Postal activities under universal service obligation

Other postal and courier activities marked the highest annual increase in total expenses, of 12.07%.

In terms of operating expenses, the highest increase, of 11.91%, was recorded by the Other postal and courier activities sector.

The biggest spenders in the industry, with costs of over 10% of industry's costs, numbered 6, including ECNT EXPRESS OOD, SPEEDY AD, M&BM EXPRESS OOD, TNT BULGARIA OOD, DHL Express Bulgaria OOD. The medium spenders, or those in the 5% and 10% range count 4 and include TRANSBALKAN GROUP OOD, FRIGO TRANSPORT EUROPE OOD, RAPIDO EKSPRES AND LOGISTICS OOD, IN TIME OOD. Below 5% threshold are 1,169 companies, including D END L EKSPRES EOOD, EKONT EKSPRES BL OOD, ET ARTEFAK - DPVM, EKSPRESHAN STUDIO RUSE EOOD, ASPONIDI OOD.

Employment expenses in the Postal and courier activities industry went up by 0.45% on the year to BGN 183,136,000 in 2015.



The highest growth in labour costs, of 1.55%, was registered by Postal activities under universal service obligation, while Other postal and courier activities marked the sharpest fall, of 0.53%.

The monthly costs per employee in the Postal and courier activities industry averaged BGN 468 in 2015, BGN 609 in 2014 and BGN 1,216 in 2013.

The monthly social security costs per employee in the industry averaged BGN 85 in 2015, versus BGN 111 in 2014 and BGN 232 in 2013.

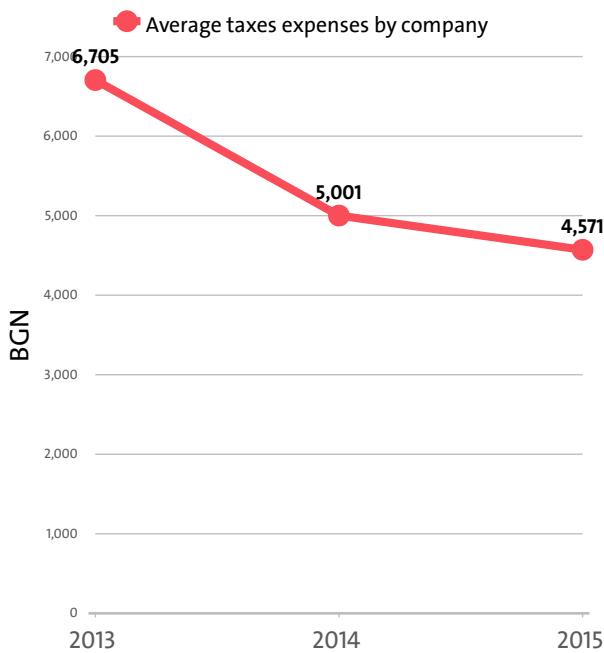
EMPLOYMENT EXPENSES IN POSTAL AND COURIER ACTIVITIES BY SECTORS IN 2015

RANK	SECTOR	EMPLOYMENT EXPENSES (BGN)	AVERAGE EXPENSES PER EMPLOYEE (BGN)
1	OTHER POSTAL AND COURIER ACTIVITIES	95,813,000	12,733
2	POSTAL ACTIVITIES UNDER UNIVERSAL SERVICE OBLIGATION	87,323,000	3,477

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

RANK	COMPANY	BGN
1	UARLD KURIER BULGARIA OOD	3,881
2	DHL EXPRESS BULGARIA OOD	2,648
3	GLOBAL EXPRESS OOD	2,588
4	KARA-E OOD	2,500
5	TNT BULGARIA OOD	2,374
6	ROS M 31 OOD	2,056
7	ECNT EXPRESS OOD	1,962
8	GRO AND DI OOD	1,944
9	DOLAPCHIEV 2015 OOD	1,933
10	FLYING CARGO BULGARIA OOD	1,925

The industry's tax expenses stood at BGN 5,390,000 in 2015. In 2014 it paid taxes of BGN 5,337,000. In 2013 the industry paid BGN 4,660,000 in taxes.

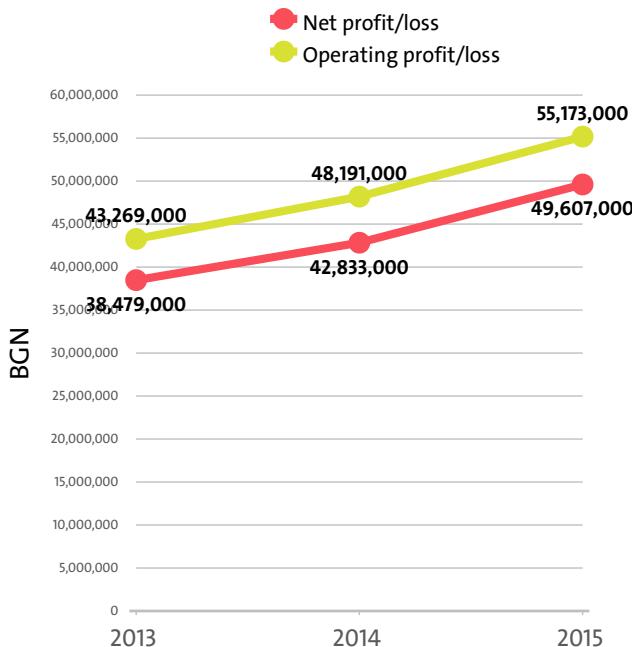


EXPENSES ON TAXES BY SECTORS

RANK	SECTOR	BGN	Y/Y CHANGE
1	OTHER POSTAL AND COURIER ACTIVITIES	5,514,000	1.30%
2	POSTAL ACTIVITIES UNDER UNIVERSAL SERVICE OBLIGATION	-124,000	16.98%

V. PROFITABILITY

The industry's net profit amounted to BGN 49,607,000 in 2015, compared to a net profit of BGN 42,833,000 in 2014 and a net profit of BGN 38,479,000 in 2013.



TOP 10 COMPANIES BY HIGHEST NET PROFIT IN POSTAL AND COURIER ACTIVITIES

RANK	COMPANY	BGN
1	SPEEDY AD	12,033,000
2	ECONT EXPRESS OOD	7,580,000
3	TNT BULGARIA OOD	3,511,000
4	DHL EXPRESS BULGARIA OOD	3,045,000
5	M&BM EXPRESS OOD	2,674,000
6	TRANSBALKAN GROUP OOD	1,450,000
7	INTERLOGISTICA COURIER OOD	1,002,000
8	LEO EXPRES OOD	868,000
9	FLYING CARGO BULGARIA OOD	456,000
10	IN TIME OOD	447,000

TOP COMPANIES BY HIGHEST NET LOSS IN POSTAL AND COURIER ACTIVITIES

RANK	COMPANY	BGN
1	BULGARIAN POSTS AD	2,505,000
2	EXPRESSO AD	886,000
3	GLOBAL EXPRESS OOD	471,000
4	DLS OOD	173,000
5	ARAMEX INTERNATIONAL COURIER OOD	125,000

The combined operating earnings of the companies in the Postal and courier activities industry rose by 14.49% y/y to BGN 55,173,000 in 2015.

OPERATING PROFIT/LOSS BY SECTORS (BGN)

SECTOR	2015	2014	2013
OTHER POSTAL AND COURIER ACTIVITIES	57,774,000	52,823,000	46,812,000
POSTAL ACTIVITIES UNDER UNIVERSAL SERVICE OBLIGATION	-2,601,000	-4,632,000	-3,543,000

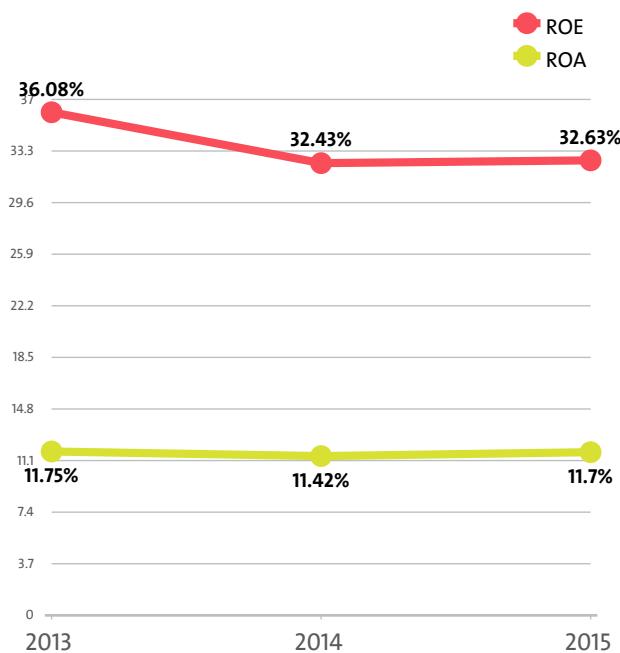
The profit margin for the Postal and courier activities industry stood at 8.22% in 2015, while in 2014 it amounted to 7.82% and 7.87% in 2013.

PROFIT MARGIN BY SECTORS

RANK	SECTOR	PROFIT MARGIN
1	OTHER POSTAL AND COURIER ACTIVITIES	11.01%
2	POSTAL ACTIVITIES UNDER UNIVERSAL SERVICE OBLIGATION	-1.77%

The Postal and courier activities industry's return on equity (ROE) is 32.63% compared to 32.43% in 2014 and 36.08% in 2013.

The Postal and courier activities's return on assets (ROA) was 11.70%, while in 2014 it amounted to 11.42% and 11.75% in 2013.



TOP 10 COMPANIES BY HIGHEST AVERAGE NET PROFIT PER EMPLOYEE IN POSTAL AND COURIER ACTIVITIES

RANK	COMPANY	BGN	COMPANY HEADQUARTERS (CITY)
1	CITY LOGISTICS OOD	304,000	SOFIA
2	GEOPOST BULGARIA OOD	254,000	SOFIA
3	RAKON LOGISTICS OOD	100,500	VARNA
4	SMART LODZHISTIK OOD	93,500	VARNA
5	MF EKONT OOD	60,000	SOFIA
6	MUGEN OOD	59,000	DOBRICH
7	DIRECT.BG OOD	57,250	SOFIA
8	KROS EKSPRES OOD	52,000	DRYANOVO
9	TIMBI OOD	49,000	VARNA
10	CITY EXPRESS COURIER OOD	48,750	SOFIA

About 50.00% of the 10 leading companies in terms of net profit per employee are located in SOFIA, while 30.00% are VARNA-based and 10.00% are headquartered in DRYANOVO.

The average net sales revenue per employee in the Postal and courier activities industry amounted to BGN 19,666 in 2015, down by 16.88% compared to 2014 and down by 55.63% compared to 2013.

The industry's average operating revenue per employee fell by 16.69% year-on-year in 2015 to BGN 20,566. It went down by 55.55% compared to 2013.

The Postal and courier activities industry generated an average BGN 20,769 in total revenue per employee. In 2014 and 2013 the figure was BGN 24,855 and BGN 46,610, respectively.

The average total revenue per company in the Postal and courier activities industry decreased to BGN 574,948 in 2015 from BGN 581,328 in 2014. The 2013 value was BGN 797,128.

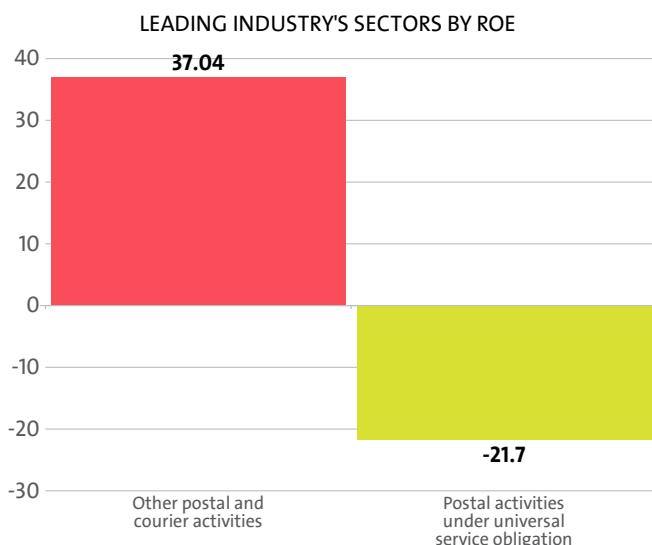
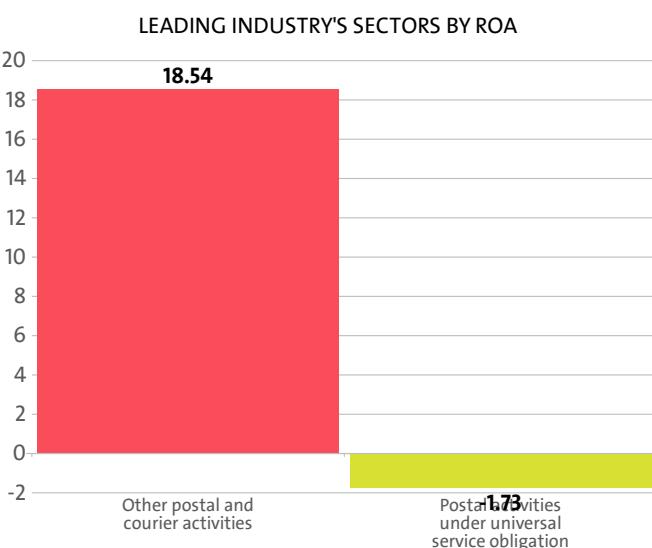
A company in the Postal and courier activities field made on average a net sales revenue of BGN 544,416 in 2015, compared to BGN 553,346 in 2014 and BGN 757,981 in 2013.

The Postal and courier activities industry made 0.26% of the overall sales country-wide.

Operating profit per employee for the industry as a whole was BGN 1,690 in 2015. For comparison in 2014 it amounted to BGN 1,931 and BGN 1,931 in 2013.

THE TOP BY OPERATIONAL PROFIT PER EMPLOYEE IN POSTAL AND COURIER ACTIVITIES

RANK	COMPANY	BGN
1	CITY LOGISTICS OOD	286,000
2	GEOPOST BULGARIA OOD	283,000
3	RAKON LOGISTICS OOD	111,500
4	SMART LODZHISTIK OOD	103,500
5	MF EKONT OOD	66,500



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

RANK	COMPANY NAME	CORRELATION (BGN)
1	GEOPOST BULGARIA OOD	4,119,000
2	MULTI LOGISTIKA OOD	497,000
3	CITY LOGISTICS OOD	334,000
4	DHL EXPRESS BULGARIA OOD	235,247
5	FLEKS MSN OOD	168,000
6	TNT BULGARIA OOD	161,060
7	VENDAR OOD	157,000
8	RAKON LOGISTICS OOD	156,500
9	SMART LODZHISTIK OOD	155,000
10	UARLD KURIER BULGARIA OOD	150,571

*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 POSTAL AND COURIER ACTIVITIES IN 2015

SECTOR	AVERAGE NET SALES REVENUE (BGN)	AVERAGE OPERATING REVENUE (BGN)	AVERAGE TOTAL REVENUE (BGN)	NUMBER OF EMPLOYEES
POSTAL ACTIVITIES UNDER UNIVERSAL SERVICE OBLIGATION	5,127	5,841	5,952	25,114
OTHER POSTAL AND COURIER ACTIVITIES	68,188	69,709	70,219	7,525

AVERAGE REVENUE PER COMPANY IN POSTAL AND COURIER ACTIVITIES IN 2015

SECTOR	AVERAGE NET SALES REVENUE (BGN)	AVERAGE OPERATING REVENUE (BGN)	AVERAGE TOTAL REVENUE (BGN)	NUMBER OF COMPANIES
POSTAL ACTIVITIES UNDER UNIVERSAL SERVICE OBLIGATION	12,875,500	14,668,700	14,946,900	10
OTHER POSTAL AND COURIER ACTIVITIES	438,932	448,725	452,006	1,169

The total indebtedness of the companies in the Postal and courier activities industry was BGN 264,081,000 versus BGN 234,108,000 a year ago. In 2013 the industry's indebtedness totalled BGN 213,616,000.

INDUSTRY'S INDEBTEDNESS BY SECTORS (BGN)

SECTOR	2015	2014	2013
OTHER POSTAL AND COURIER ACTIVITIES	136,050,000	123,529,000	113,298,000
POSTAL ACTIVITIES UNDER UNIVERSAL SERVICE OBLIGATION	128,031,000	110,579,000	100,318,000

Debt-to-assets ratio of the companies in the industry is 0.62 in 2015. It was 0.62 in 2014 and 0.65 in 2013.

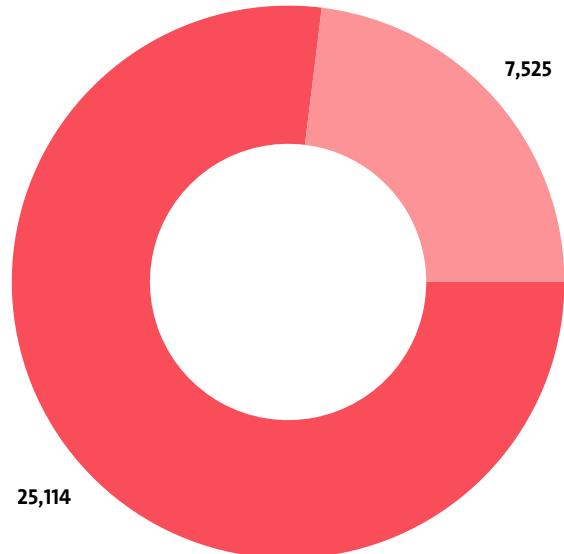
According to market experts, the greatest impact on the development of the Postal and courier activities industry has net sales revenue from services. In 2015 it stood at BGN 624,772,000, according to the financial statements of the companies in the industry. In 2014 the figure was BGN 572,342,000 and BGN 510,097,000 in 2013.

VI. EMPLOYMENT

A total of 32,639 people were employed in the Postal and courier activities field at the end of 2015, compared to 24,956 in 2014 and 11,886 in 2013.

NUMBER OF EMPLOYEES BY INDUSTRY SECTORS

SECTOR	NUMBER	SHARE OF INDUSTRY TOTAL
POSTAL ACTIVITIES UNDER UNIVERSAL SERVICE OBLIGATION	25,114	76.94%
OTHER POSTAL AND COURIER ACTIVITIES	7,525	23.06%

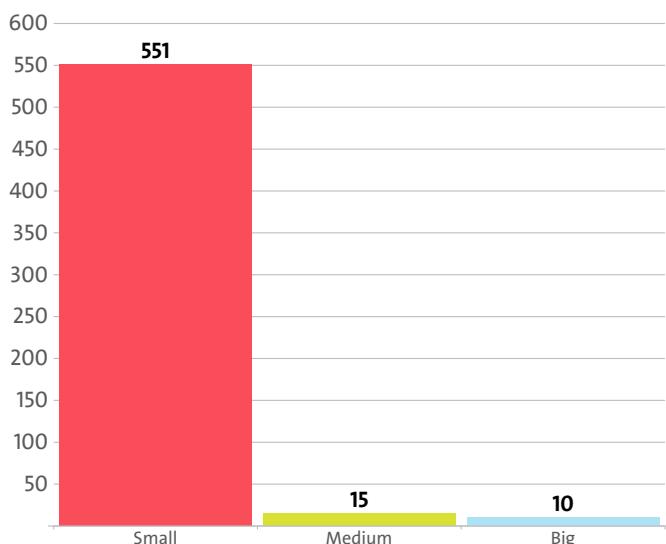


Postal activities under universal service obligation

Other postal and courier activities

The analysis on companies' sizes by the number of employees, shows that 551 firms have less than 50 employees*, 15 have between 50 and 250 employees* and 10 companies employ more than 250*.

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



The employees of the leading 10 companies when it comes to numbers make up 85.71% 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	BULGARIAN POSTS AD	10,581	32.42%
2	RU ZAPADEN REGION	5,622	17.22%
3	RU YUZHEN TSENTRALEN REGION	3,308	10.14%
4	RU SEVEREN TSENTRALEN REGION	3,074	9.42%
5	RU SEVEROIZTOCHEN REGION	2,344	7.18%
6	SPEEDY AD	936	2.87%
7	M&BM EXPRESS OOD	907	2.78%
8	ECONT EXPRESS OOD	558	1.71%
9	DHL EXPRESS BULGARIA OOD	348	1.07%
10	LEO EXPRES OOD	296	0.91%

The Postal and courier activities industry is the 20th largest employer in the country with 32,639 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 Postal and courier activities's share in the country's total employment was 1.46% in 2015, 1.35% in 2014 and 0.56% in 2013.

We expect, based on the trend in the last three years, the number of employees of the Postal and courier activities industry to change at a compound annual growth rate (CAGR) of 65.71% in 2016.

The industry is represented by the following companies

D END L EKSPRES FOOD	PEPINO 80 EOOD	GORSKO EOOD	NIMAG FOOD
EKONT EKSPRES BL OOD	EKSPRES AUTO RUSE EOOD	GDS TRANS 2013 EOOD	STENLI 13 EOOD
ET ARTEFAK - DPVM	ATANASOV-SPIDI EOOD	SOFIYA MEYL EOOD	KALVIN - 13 EOOD
EKPRESHAN STUDIO RUSE EOOD	VIKOR 2014 EOOD	AISFM 2013 EOOD	KADIRO EOOD
ASPONIDI OOD	NEMO DELIVARI EOOD	MKM 2011 EOOD	DAMA KUPA EOOD
DZHLULIVI EOOD	EVRO TRANS 07 EOOD	BEST PARTNER EOOD	LVM EOOD
ATLANTIS 24 EOOD	LINDA- KOSTADIN MANOLOV ET	SPIYD KURIERI EOOD	NSD SIGNAL EOOD
MIMI INVEST 2013 EOOD	EVBO EOOD	EOOD KA ES DZHI	ANELI-MAR EOOD
MAY KURIER BULGARIA OOD	KROS EKSPRES OOD	NIRO PARTS FOOD	K.I 1973 EOOD
ZHORO 7600 EOOD	ET STOYAN - STOYAN DELIMITREV	GENADI 7748 EOOD	MANOLOV TRANSPORT I LOGISTIK EOOD
DYULGEROV TEKNOLODZHI EOOD	MAR - TEO - 2010 EOOD	PID EKSPRES EOOD	ATEL INS OOD
TEKATA - 2013 EOOD	DINA MM EOOD	VD TRANSPORT EOOD	EM - EKS LOGISTIK OOD
DIKA EOOD	ET MILENA-M - IVANKA MARINOVA	FYUCHAR-M 7686 EOOD	VLADI SPIYD 13 EOOD
ALHIDA EOOD	STRELATA-V EOOD	R-VI EOOD	KRI DEN DZHI-TUR EOOD
SIOLINA EOOD	NHSHT - 73 EOOD	TANUSHEV 72 EOOD	DENI-VESELIN DODEKOV EOOD
TODOROV TRANS 2014 EOOD	MIPSPOST OOD	VASILEV 2012 EOOD	BIZNES KURIER EOOD
SVETLOMIR 2013 EOOD	ET BOYNIN-IVAN BOYNIN ANASTASIYA BOYNIN	FEYVAR VN EOOD	ATANASOV KAMPANI EOOD
ET RADO - 64 - RADOSLAV RADOSLAVOV	NIKPELA EOOD	BONELINA SPED EOOD	SPAS ZLATANOV VT EOOD
ECONT EXPRESS OOD	ET TRIAM-TRIFON MINDALOV	IV EKSPRES SPEDISHAN EOOD	BARZA DOSTAVKA EOOD
DONKIN OOD	PS DELIVARI EOOD	LAGODIGARDA EOOD	PRES EKSPRES 5 EOOD
BALGARO-RUSKO TARGOVSKO DRUZHESTVO AD	GEORGI STRATEV EOOD	TEODOR TASHEV - 442 EOOD	SITI TRANS MISIYA EOOD
K.I.Z. EOOD	VIKTITO OOD	ET STEFAN ZOTOV	VIKI I KIKI EOOD
A I D EKSPRES OOD	STOEV I PETROV OOD	BILYANA STOILOVA ET	BO - KR OOD
RADINA 05 EOOD	GALAKSI KORPOREYSHAN EOOD	VI END EYCH KONSULTING EOOD	RU SEVEROIZTOCHEN REGION
KRIPTO 2013 EOOD	NIKMAR 2014 EOOD	ALEKSSTAN EOOD	TITAN 2014 EOOD
MI - PET SPEDISHAN OOD	ET KATYA DAMOVA	ROS M 31 OOD	SEMIRA - 2010 EOOD
K I M 12 EOOD	VIKI 7572 EOOD	BALCHEVA I SIE - EOOD	FAST UYE 7 OOD
SHONI 81 EOOD	PT EKSPRES EOOD	LARGO TRANS 2014 EOOD	TOP KURIERI OOD
RIAL DELIVARI OOD	VENTSISLAV Hristov 2014 EOOD	VIP ALEKS M EOOD	BONEDEKS EOOD
BG PRATKA OOD	STOEV EKSPRES EOOD	KM 01 OOD	S. P. S. EKSPRES EOOD
SPETIALIZIRANO PODELENIE BALGARSKA FILATELIYA I NUMIZMATIKA	ET PETAR GEORGIEV-CHERNEVA-STANKA PETROVA	DI TI INTERKAPITAL OOD	DARTON TRANSPORT EOOD
TODORETO EOOD	RIYNA EOOD	INTERLOGISTICA COURIER OOD	VAL I BO EOOD
DM EKSPRES EOOD	ARMOR 21 OOD	ALURKOVA ALFA TREYDING EOOD	MAGI-7593 EOOD
PEGAS LM 92 EOOD	BASH MAYSTORA TRANS EOOD	PERFEKT EKSPRES 2002 EOOD	KARMEN -2009 EOOD
ANISE EOOD	SHARENKAPOVI 7 EOOD	ZHIRO 3 EOOD	TRANSPORTER IVAN IVANOV EOOD
NIKOL 107 EOOD	VYARA 17 EOOD	POYNT TU POYNT EOOD	IVO DANACHEV EOOD
VI EYCH TREYD EOOD	GESIMA - 79 EOOD	ET ALTANA MARINOVA-2008-DIMITAR GADZHEV	REGENT PROPARTIS EOOD
VITES 80 EOOD	BLAGOEV 2010 EOOD	MARDAN EOOD	NIKOLAS 2014 EOOD
RADOTRANS EOOD	SIRIUS NN 77 OOD	GABI - K EOOD	SPEEDY AD
LS-1914 EOOD	KUIK DRIYMS - ML OOD	DIRA - 14 OOD	DI MEYL EOOD
MAYA 2010 EOOD	KITI-NK EOOD	VENI MARK OOD	D&D EXPRESS OOD
NEMIKI EOOD	VALIKA ES EOOD	TOKOMA EOOD	TEDI 2010 TEODOR SIMEONOV OOD
ET LM - 40 STEFAN MATRACHIVSKI	TBG-TRANS EOOD	NIV - 87 EOOD	MIL - MARI EOOD
KUPIPAK OOD	EM TRANS LOGistik 2014 EOOD	MIS - KOMPLEKT OOD	ZHULI 2014 OOD
MDS TRANS OOD	VEDAH - HD EOOD	ET ADI 2012 - YULIAN BARZAKOV	PUMA 10 EOOD
ET MMB-MILAN BOZHILOV	KARSAN EKSPRES OOD	SPIYD-M TRANS EOOD	EMB-1059 EOOD
VIP EKSPRES EOOD	GID 2014 OOD	P.D.K. TRANS EOOD	VES EKSPRES OOD
ET ADREY ADREAN PANAYOTOV	ET VM - 13 - KRASIMIR VASILEV	SOSA BG EOOD	BI EL EKSPRES EOOD
DZHI EL ES TREYD EOOD	GERI EKSPRES EOOD	SIL EKSPRES OOD	HILS M13 EOOD
VESTA - VP EOOD	KOALA IV EOOD	ATANASOV-DYAKOV EKONT OOD	VENDAR OOD
ET VIKSAN-VIKTOR GEORGIEV	DAKAR LOGISTIK OOD	VES TRANS KOMERS EOOD	STEFANI TRANS 2014 EOOD
MELO-POMENA EOOD	MUSTI 2014 EOOD	DIKAS OOD	TONIANI LOGISTIK EOOD
ODAYA EOOD	WIZECALL OOD	ILKO TRANSPORT EOOD	EMKO 72 EOOD
IVEM-2014 EOOD	IVANELA 88 EOOD	VASILISK MONT EOOD	MILTOD - BG EOOD
STIVAN BG EOOD	FLEKS MSN OOD	KADILAND EOOD	TRIFONOV EKSPRES BG EOOD
DI IV 13 EOOD	DIAN ZHELEV 7673 EOOD	KIROV EOOD	ET IPON-PLAMENA IVANOVA
LAKI EKSPRES 1969 OOD	PRAMATAROV I PANDOV OOD	GEORGI TSVETKOV 842 EOOD	DZHINOVSKA EOOD
EMKO - YA EOOD	KALMAR TREYDING BG OOD	ALEKS 2007 EOOD	ARTEFACT OOD
	ET ZADIM - DIMITAR PAVLOV	KKK-23 EOOD	ONTARIO BG OOD

VADIS OOD	RYABINA EOOD	ES END EM - 1990 EOOD	VIZI EOOD
ET IVAN DOYCHINOV ASTRA TV	ML - KURIER LOGISTIK EOOD	TOP SPIN 2014 EOOD	DZHI EYCH TRANS EOOD
KAYAD STARS EOOD	AVA - 2002 EOOD	ET SISI ATANAS BOCHKOV	MAVERIK 015 EOOD
DRUMEVI I SIE EOOD	DOYCHEV KARGO EKSPRES EOOD	YURI RASHKOV- DYUN EOOD	ILIEVI LIDERS OOD
MM EKSPRES EOOD	DEM EKSPRES EOOD	DORS EKSPRES EOOD	DRON TRANS EOOD
ET KRONIA DONKA YORDANOVA	MIDLAN OOD	SEN MARTEN OOD	VK EKSPRES EOOD
MAKLER 35 EOOD	HAY KUALITI SARVISIS EOOD	EKSPRESS POST KURIER EOOD	ET DELIK-DELCHO MOSKOV
IV-AL 2014 EOOD	SITEDA EOOD	VAL-IV 2013 EOOD	ET STEFAN TSVETANOV - 86
RIA 2015 OOD	CITY LOGISTICS OOD	EXPRESSO AD	IVO RUEV BEND 69 EOOD
NIKOLAY TSANEV - MERI N TRANS EOOD	RAPID-G EOOD	STOYAN VASILEV 2014 EOOD	ET ASEN EMIROV
FAST DELIVARI 2013 EOOD	TRANSGRUP-81 EOOD	TS-IV EOOD	PRAYD 26 EOOD
MKV RADEV EOOD	ARBAR EKSPRES EOOD	BIIST IV EOOD	LEONELLAS TRANS EOOD
STROITELNA KASHTA EOOD	ELIMAR TRADING OOD	MI EKSPRES EOOD	VLADIMIR NIKOLAEV 2014 EOOD
A.GEORGIEV 7489 EOOD	SPEEDY EOOD	POPOV TRAVELING EKSPRES EOOD	SIYANA 1203 EOOD
ISP - 64 EOOD	D END D KURIER OOD	PUHENDAR EOOD	MDD 2012 OOD
BALANS-B EOOD	HRISTOV 1990 EOOD	PRES EKSPRES PG EOOD	ZHORO 401 EOOD
SOFIKS TREYD EOOD	ROBOTIKS OOD	SVILEN 439 EOOD	YONI EKSPRES 2009 EOOD
STILIYAN KIROV 1717 EOOD	SISI HIT EOOD	EKSPRES KS OOD	ML PARTNYOR EOOD
TOTAL GRUP EOOD	BEST TAYM GRUP OOD	VIZHAN EKSPRES EOOD	NIKI-15019 EOOD
ANDI EKSPRES 2010 EOOD	VALBET 2013 EOOD	ANGELOV DELIVARI EOOD	ABANOS OOD
TRANS PAUAR GRUP FOOD	FENIKS 86-YORDAN PLAMENOV YORDANOV EOOD	FRAN 04 EOOD	GOU DELIVARI OOD
ET VELICHKA BOYCHEMA	VICHEV 2014 EOOD	EMILIYAN K. HRISTOV - KOMERS EOOD	MKN GRUP EOOD
SVETA - 2010 EOOD	VE STE NI EOOD	VLADIMIROV TRANS EOOD	MANOLITO EKSPRES EOOD
VIA POST OOD	PROMT 05 EOOD	GI 2 OOD	RV SPEDITSIYA OOD
ET YORDANKA PANAYOTOVA-DANI 97	GEOMARTI EOOD	DENEV 1081 EOOD	UZUNOV 2927 EOOD
NIKAT EKSPRES EOOD	M I N - EKSPRES 2014 EOOD	SOLARI BG EOOD	ALEKS VASI TRANS EOOD
EKSPRES SARVIZ A EOOD	LILo BODUROV TRANS EOOD	ZHELYAZKOV 82 EOOD	KALI 98 EOOD
ZHERUNA 61 EOOD	DI ZI TREYD EOOD	KURIER TUDEY OOD	BRATYA BOZHLOVI 2013 EOOD
INSTAYL GRUP EOOD	TABAKOVA BROKERS EOOD	MILEAS EOOD	HANA 2010 EOOD
DI TI STAR OOD	NADYA - 2013 EOOD	EYDI TREYD EOOD	RUSE - RK OOD
DEL-KOMPUTARS 2003 EOOD	CHRISTIYANA PENCHEVA EOOD	FALKON 1 EOOD	GLOBAL LODZHISTIKS END TRANPORTEYSHAN OOD
IVONISA EOOD	MARIELA - S OOD	SPIYD ANLIMITID EOOD	DARI-R1 EOOD
OSEM M EOOD	GOLDAN PROPARTI - M EOOD	Z.D. TRANS EOOD	STS EKSPRES EOOD
MERIDIAN EKSPRES OOD	ILONI09 EOOD	ET BG TRANS - VIOLETA STAYKOVA	VAYAN 1 EOOD
ANI BULGARIA EOOD	EKSAYT OOD	KAR EKSPRESING EOOD	EMVE OOD
KOTAKOV MOTORS EOOD	GLARUS - 2014 EOOD	EKONT TREYD EOOD	DAYREKT EKSPRES EOOD
IPP-LOGISTIK EOOD	TEO LODZHISTIK EOOD	DIMITROV 1422 EOOD	RAPIDO KURIERI EOOD
PLASTOKOST EOOD	POST UAN EOOD	NIKSAN MAN EOOD	HRULEV KOMERS OOD
MIMO 2008 EOOD	M - POST EOOD	ET DANI - TRANS -	SEVER EKSPRES EOOD
MOTO EKSPRES 2010 EOOD	BI EM KEY OOD	VITRANS VD EOOD	DIKA-2014 EOOD
DZHOKERA TRANS EOOD	ANIDES LOG EOOD	NATIONALEN KURIERSKI KLASTER OOD	GUPATA EOOD
MLADENOV TRANS 80 EOOD	NIKITA TRANS 87 EOOD	SANDRIYA TRANS EOOD	CHILEVA 2008 EOOD
BI-EKSPRES OOD	TAYM IN VEST EOOD	DIVNA 2014 EOOD	EOOD AVENYU 7
GRAKOVI-2013 EOOD	DAMYANOV KURIER EOOD	ANZHELO 69 EOOD	IBA OOD
A1 G 2000 OOD	EL - MA LOG EOOD	IVEL - 77 I.V. EOOD	KIDBAG OOD
VAVEL D EOOD	IVAN BOEV 1406 EOOD	MILCHAKOVA EOOD	KOKO SKAY EOOD
DENEV - EKS EOOD	HERMES BILDING EOOD	DANI 72 EOOD	INCHARITI OOD
DLS OOD	DIMI KOREKT - 99 EOOD	NIKRAS - STOITSEV EOOD	INTERPARTNER OOD
MAKS 2015 EOOD	SURLEV EOOD	GLOBAL EXPRESS OOD	ET ATN - ANI NEMOVA
PAN KONTAKT EOOD	KIK KURIER EOOD	BOGAN OOD	HASPE EOOD
IRM 2010 EOOD	SILVAR EYNDZHAL EOOD	KOBIT 2014 EOOD	SVETLYO TACHKOV-90 EOOD
PARFYUM1 OOD	ET SIBITER - ANTON MILENKOV	BG SANDS EOOD	BI FESHAN- GYA EOOD
EKINOKS EOOD	STANIMIR DESPODOV 7690 EOOD	PASHI TRANS EOOD	DENIS 86 EOOD
DZZD METAFOVI - YU N I E	KEY END KEY 2013 OOD	BMS 777 OOD	ALEKS STARS EOOD
KINS 2013 EOOD	NALPEKS EOOD	GABIS 02 EOOD	VENI EKSPRES EOOD
EKONT EKSPRES GD OOD	BOBO VAS - TRANS EOOD	PAHATA EOOD	NANEV DOSTAVKI EOOD
KARGO LUKS EOOD	ANFIYLD EM PI AR EOOD	ZELENIYAT PAT EOOD	N.KOTSEV EOOD
MILANOVA R 85 EOOD	NIKOLOV DELIVARI EOOD	MF EKONT OOD	ESTREYA-EMANUIL MILKOV EOOD
ET BOGI-DEYAN GEORGIEV	BI KEY DZHI GRUP OOD	ET ELIS - AVRAM AVRAMOV	DINAMIK EKSPRES END LODZHISTIKS OOD
IVIK 12 EOOD	BURGAS TREYDING 2000 EOOD	STAR POST EOOD	ZHUKOV 83 EOOD
ANDORA BP 2014 OOD	KASPAR 80 EOOD	BI EYCH EM LOGISTIK OOD	DZZD SKUTOV
MERDZHANOV I SIN EOOD	FIL TRANS 2013 EOOD	PRESTO 07 EOOD	ALEKSMIT EOOD
METRIKA OOD	EVROBERK EOOD	KRONI-14 EOOD	GORDA 70 OOD
LEO TUR EOOD	TRANS EKSPRES NACHEV EOOD	TODKAR-90 EOOD	TARA TRANS 82 EOOD
SPIDI-KAZANLAK OOD	NIKOL 3 EOOD	BOYNIN EOOD	SIGMA GRUP 13 EOOD
STAMENOV TRANSPORT LOGISTIK EOOD			

M 1000 EOOD	ET DIMITAR IVANOV-AKSES	STIFI EKSPRES EOOD	R AUTO 2014 EOOD
FRANCHI BG EOOD	M&BM EXPRESS OOD	NUF EOOD	KRASI TRANS 3536 EOOD
DARI 11 OOD	ET RADO-90 - MARIYA PLYAKOVA	PSIT-RAZGRAD EOOD	VIKTORI - RUSE EOOD
EV EKSPRES EOOD	TANI TRANS - 91 EOOD	LEKSA 07 EOOD	VIV 09 EOOD
KURIER 1005 EOOD	A I EKSPRES EOOD	DITOD EOOD	KRIGO 76 OOD
ENCHO MIRCHEV - 2013 EOOD	ER END DI MASTAR TRANS-EOOD	LEO MARKETING END LODZHISTIK EOOD	TRANSBALKAN GROUP OOD
TIFFANY EXPRESS OOD	EYTUZED OOD	K I D 8889 EOOD	DOSTAVKITE EOOD
ANDORA 73 EOOD	ET DIAS-M-IVAN IVANOV	NIKI NEDELCHEV EOOD	TNT BULGARIA OOD
ARAMEX INTERNATIONAL COURIER OOD	VIMESA EOOD	DORUK KARGO EOOD	DZZD STANI
LYUBOF 2014 EOOD	ET SOLO 7-STOYAN BODUROV	RU SEVEREN TSENTRALEN REGION	TONI 1845 EOOD
RADUCH EOOD	ET VENI 2005 - PETAR PETKOV	MIKOVI GRUP EOOD	RADOSTINA-09 EOOD
D.LOZEV 77 EOOD	NIKAS EOOD	ET KURIER -STALYO STALEV	LILIYA 2013 EOOD
ENCHEVA & TSENOV EXPRES OOD	DANI - SN EOOD	VIKO 13 EOOD	ARNI TRANS EOOD
NDM EKSPRES EOOD	VEN END DI - 85 EOOD	AMM - MARIAN MARINOV EOOD	BDB 4609 EOOD
I-KURIER EOOD	NIKI 2012 - YORDAN ILOV EOOD	IVIVANOV-99 EOOD	DEZIRA - 13 EOOD
EKO KURIER OOD	CHICHE EOOD	MIRCHEV 15020 FOOD	E-RIKAR EOOD
KAPITAL-13 EOOD	NT EKSPRES - 71 EOOD	SHAPRIN TRANS EOOD	RU YUZHEN TSENTRALEN REGION
FAST PEY TRANSPORT EOOD	KURIER - VELIKI PRESLAV OOD	MAMMA MIA TRANS OOD	SVETLIN KRASTEV 470 EOOD
RILA 2007 OOD	DARI 012 EOOD	VALENTIN I ALEKSANDAR EOOD	PLAM FLASH-2008 EOOD
DOBI PRES EOOD	EKS PRIMITUR OOD	SNAK OOD	EKS PORT EOOD
VARAYA EOOD	DER KURIER OOD	RU ZAPADEN REGION	NIKSTIL - 2013 EOOD
NORI 2014 EOOD	VESELIN STOILOV - 2013 EOOD	KAPEDI EOOD	ET OGİ - OGNYAN VASILEV
AT MV EKSPORT EOOD	DELIVARI 2013 EOOD	SIRIUS - G.PETKOV EOOD	A END N GRUP OOD
TRICHKOV 2013 EOOD	TURBO KURIER EOOD	DEVOKS EOOD	STEBO 7 EOOD
ELPI 14 OOD	DZHI EKSPRES 01 EOOD	PEKOV 2014 EOOD	SITARSKI EOOD
PLAM-07 EOOD	VIHROGON EKSPRES EOOD	DZHAN-CHE EOOD	EY DI DZHI TREYD OOD
RADOMIT EOOD	DPN OOD	ET KARAT-M66-MAGDALENA VALEVA	MB 99 EOOD
DEGAL BG EOOD	STEFANOVI-76-82 EOOD	ELITSA 13-12 EOOD	SANSPET EOOD
RANGEL KUZEV EOOD	E DIMITROV EOOD	STAMATOV 81 EOOD	S I S BS EOOD
DIESEN 2015 EOOD	NIKI RADKOV EOOD	ANTONIYA CHOKCHEVA - 2009 EOOD	AIS 82 EOOD
PLAMEN PEEV 78 EOOD	MARGIN 2014 EOOD	VEDET 2008 EOOD	ERA EKSPRES EOOD
IAK-15010 EOOD	ANGELOV PLUS EOOD	SOVA KURIER EOOD	TEMPO KOMYUNIKEHANS EOOD
BOGDAN B EOOD	ET GEORGI ZAHARIEV	BERING EOOD	HEYT EOOD
AVK 2013 EOOD	ZHUTEM EOOD	HIGI SIS 81 EOOD	MICHI 90 EOOD
PROMAHON OOD	CITY EXPRESS COURIER OOD	DIP 13 EOOD	DANI - EH EOOD
SINISTAR EOOD	NIKENA EOOD	ET YOANA-2008-KRASIMIR NIKOLAEV	KIRIL 7480 EOOD
MIG-73 EOOD	ET NIKOLI-NIKOLAY NOCHEV	NIKOLI TRANS EOOD	BOEV 2013 EOOD
I.T. BAFFI EOOD	STOEV M35 DZZD	ASKATA 8 EOOD	KARINA 13 EOOD
ZHAK EKSPRES EOOD	EVROKURIER - SI EOOD	ERI 2008 EOOD	BRONKS 80 EOOD
DEA 2012 EOOD	ANTELI EOOD	EMVIZO EOOD	DIM LOGISTIK EOOD
ET VINEYA- PENKA TSvetkova	M.I.Y.M EOOD	HELLAS KURIER TRANSPORT IMPORT- EKSPORT OOD	DOLAPCHIEV 2015 OOD
NIKOLAY ZHORIEV EOOD	GREYHAUNDS OOD	PREMIUM KURIER EOOD	VODOLEY 2701 OOD
ET STASI-M-ALEKSI ZLATANSKI-PLODIV	EM-SI-ES EOOD	VLADO PETROV 2014 EOOD	VALI-EM EOOD
KOZELI EOOD	NIKOLOV 77 EOOD	ET MAGDALENA PAZARDZHIEVA - 99	SVETULKO EOOD
ART STUDIO PLEVEN EOOD	STIALE - 2014 EOOD	EM VI DZHEY GRUP EOOD	DZHERONIMO 2014 EOOD
BOYADZHIEV LOGistik EOOD	MONI GRUP - 2012 EOOD	RIGANO OOD	ALEGRE EV EOOD
PRAKTITE OOD	DN KARGO PARTNARS OOD	ET DINKO TARVALIEV	KMK DELIVARI EOOD
GRIYN H 2011	EMOSPED EOOD	KUINTO SADZHITTARIO EOOD	ITSO 39 EOOD
MIRA EKSPRES EOOD	STEF 2013 EOOD	EOOD PETROVI MPT	KURIER SERVIZ EOOD
HOLIVUD OOD	VEGEDEM EKSPRES OOD	ETNA 79 EOOD	EKSPRESNO EOOD
DEKOVI EOOD	PLEYSTOR 83 EOOD	DENI M-58 EOOD	BOBO - 83 EOOD
YANA TREYD 2012 OOD	TANITA GRUP EOOD	EE TRANS EOOD	EHNATON TREYD OOD
ET KEMI BISER ELENSKI	GEOPOST BULGARIA OOD	BORISLAV BANOV TRANS EOOD	DEA 2013 EOOD
MIRO TRANS 77 EOOD	ET GEORGI IVANOV 79	DIPIEKS BULGARIA EOOD	UPRAVLENIE NA OTPADATSI OOD
EVGENIY BAHAROV EOOD	SS AUTO TRAFIK EOOD	EKSPERT 2007 OOD	DIDI - TRAVEL EOOD
ANTON BALEMEZOV EOOD	SANSUSI EOOD	DM EKSPRES-8 EOOD	DZZD V I V
YOLOV EOOD	ADRES LODZHISTIK EOOD	SPETSIALIZIRANO PODENLENIE IMS/BULPOST/ NA BALGARSKI POSHTI	KUTA BARE EOOD
ANKRAS-2006 EOOD	MARTI RR-96 EOOD	PAVLOV 7699 EOOD	VALGERGAB EOOD
KALISTO-KN EOOD	TIHGAL OOD	ET GD-TRANS-GEORGİ DEMIROV	KARABOYCHEV 2014 EOOD
EDINSTVENIYAT EOOD	SKORPION-1981 EOOD	DI END DZHI DELIVARI EOOD	INVEST LAYN KURIER OOD
EAA-ALEKSEIEVA EOOD	LEM MOTORS EOOD	NIKOLAY IVANOV - KRISI 2013 EOOD	KMK 2 EOOD
ZET EKSPRES BULGARIA EOOD	EMO-71 EOOD	METO EKSPRES EOOD	VALSTI 2008 EOOD
ANGEL 0970 EOOD	MLADENOV 2909 EOOD	KURIER 65 EOOD	AB EKSPRES EOOD
BOSKO-TRANS EOOD	VAYAS TRANS EOOD	SARA - LOGISTIK EOOD	IVAN PETROV 77 EOOD
ET VIVA GANCHO RAVANLIEV	MONAHIKOS EOOD	MONAHIKOS EOOD	HADZHIDIMANOV EOOD

EVETA OOD	INAUT TREYD OOD	AP EKSPRES EOOD	V-B EKSPRES OOD
FRIGO EUROPE TRANSPORTATION EOOD	FILIP 7746 EOOD	DI DZHI EL EKSPRES EOOD	SLANCHEV DEN 74 OOD
PAPI EKSPRES EOOD	ANDZHELINA 08 EOOD	LOZENETS 18 EOOD	SPASIMIR MITEV 7718 EOOD
M TRAVELL EOOD	TSONKOV EOOD	VALENTIN ILIEV 77 EOOD	KARA-E OOD
NIKSEL 44 EOOD	MUGEN OOD	KORUIN EOOD	RADIKALEKSPRES-1 EOOD
NIDS 20-13 EOOD	KARINA M.B. EOOD	ET HASPE-E-KRASIMIR DAMYANSKI	DEKS EKSPRES EOOD
TRANSPORTER I.V. EOOD	ELIT EKSPRES EOOD	DAVICHI EOOD	KAMEN KOTSEV - KAMIY
KURIER 03 EOOD	IV-DI 2014 EOOD	RAVNOGORSKI HAN EOOD	SMART SPIYD EOOD
ANANIEV I Hristov EOOD	NIK-TRANS 2013 EOOD	ET FAST LEYN - VANYA GUSHEVA	AKTIV METAL EOOD
DESI PETKOVA EOOD	ET ILIYA ILIEV 2013	INVEST DVE EOOD	ET ELENA TODOROVA - ELIS
ET SHANKER -ILCHO ILIEV	GEPI TRANS EOOD	DESBO OOD	EL PABLO EOOD
DENITSA PAVLINOVA EOOD	YUPITER-TRANS 14 EOOD	KRASINA 2009 EOOD	ZVEZDANOV TRANS EOOD
ZAHARI DIMITROV 20-14 EOOD	ZIMBILEV 2014 EOOD	TIER EOOD	DARIII EM EOOD
TRIOLA OOD	DI AY EM DZHI KANSELARS EOOD	VISTILON OOD	ET DIAMPOLIS M.KOLEVA
TOD 7411 EOOD	BUL EKS KURIERI OOD	TRIFON APOSTOLOV EOOD	MONTIS 2010 EOOD
OYRKURIER EOOD	R.TS.R. - EKSPRES EOOD	AMK GRUP OOD	ET PLAMEN NAYDENOV - 2013
ET DELYAN STOYANOV - DECHO	LEO EXPRES OOD	STANI KORPOREYSHAN 2015 EOOD	AVENTADOR 84 EOOD
ES EYCH EN EOOD	MIRAK 2009 EOOD	TONI-91 PP EOOD	SMART LODZHISTIK OOD
AY DI PI EKSPRES EOOD	PRO AP EOOD	BG DIMOV EOOD	TIMBI OOD
PLAMENTKO 1980 EOOD	I V AKAUNT SARVIZ EOOD	KOSMOS - 2119 EOOD	VALI EKSPRES EOOD
RUBIN KOMERS EOOD	TOPDAN - 2013 EOOD	SI TRANS 05 EOOD	TOP LODZHISTIK END SARVISIZ EOOD
DIMOV 7731 EOOD	AM TRANS 2015 EOOD	BORENKO EOOD	POLI I SIN INTERNESHANAL EOOD
RAF OOD	VDZHI TRANS EOOD	DOKTOROV 72 EOOD	IVO SIMEONOV 7640 EOOD
KIROV 2014 EOOD	BP TRANSKOMERS EOOD	VEDA 2013 EOOD	BOGI TRANS EOOD
KENT EN KLAAR EOOD	NIKSO 88 EOOD	ET SVETA - SOTIRKA LAMBOVA	KALATA TRANS EOOD
ET DZHI END DZHI-GALIN DIMOV	HOULI 90 EOOD	VALTER - 56 EOOD	GENIMOTI EOOD
ZANKOV - 2013 EOOD	AKSES-78 EOOD	PEPITO 2013 EOOD	GRO AND DI OOD
DIMITAR DOYCHEV 7603 EOOD	STARTER 2014 EOOD	BINI STIL EOOD	SS LOGISTIK EOOD
KOSTOV 2014 EOOD	TONIK - L EOOD	EODD MIR-KONSULT	TANDAR 2010 EOOD
TELEVOYS EOOD	KRIS TRANS 1915 EOOD	EVROPAT - 2000 AD	SHAMPIONA EOOD
TIP - TOP COURIER AD	IVANOV I SIN - TRANSPORT EOOD	TRANSPLAM EOOD	GEMI GRUP EOOD
DZHOYMAR EOOD	TUHLOV EOOD	BG COURIER OOD	TNT - ALEKSI EOOD
KIRILOV 7717 EOOD	FRANS TRANS 2004 EOOD	PBSERVIZIO EOOD	SPESHAL-MV 2009 EOOD
MARKIZE 2014 EOOD	ET LINA-ET-VOLODYA VALOV	DANSTA OOD	DHL EXPRESS BULGARIA OOD
NIKSSAN EOOD	SAYBARTRIP OOD	M I M -MAYA I MAYKAL EOOD	VIBO 2 EOOD
BI ER GRUP EOOD	STEFAK EOOD	RONKO 14 EOOD	NBV EOOD
FOOD ISKAM BG	LAZAROV I SHARANKOV OOD	TRANSFORSI EOOD	NYAGOLOV 1985 EOOD
BIG BUL EOOD	DANAIL DOCHEV 2014 EOOD	ZHAR LOGISTIK EOOD	ALPITRANS EOOD
VIK EKSPRES EOOD	ET ZLATINA-NIKOLAY MAKAVEEV	GOLD EKSPRES EOOD	TREND EOOD
DZHEY EM LOGISTIK EOOD	FLYING CARGO BULGARIA OOD	VASILEN TODOROV 2013 EOOD	ESDZHI PRODZHEKT EOOD
DZHORDZHO I SIN EOOD	STOYCHEV 88 EOOD	ORESTA EOOD	SANI - 2015 EOOD
EKO EN I M KO OOD	UARLD KURIER BULGARIA OOD	IVM 2006 EOOD	KAZAKOV-76 EOOD
UAYT MAKS EOOD	ET MARTI 2002 - PLAMEN KANEV	DZHUCHKOV TRANS EOOD	ANGELOV - GSP EOOD
BIZNES TAYM OOD	ET YOVKA ANGEOVA	ERIEM INVEST OOD	EN ES AY 04 EOOD
ET ALEKS PAD -D. ALEKSIEVA	AZRA 75 EOOD	ELA 09 EOOD	SHKOLNET EOOD
PRINTSES MOL EOOD	ROGATRANS EOOD	IYANITA 2008 EOOD	BULGARIAN POSTS AD
PETAR KARADZHOV 76 EOOD	GPP 89 EOOD	EMI EKSPRES EOOD	EOOD MARIYA GEORGIEVA-RADOMIR
NIKOL TRANS 2014 EOOD	LDDA OOD	NELI TRANS - 58 EOOD	ART KUJL OOD
VM EKSPRES 2015 OOD	NORI 07 EOOD	EVAT EOOD	VI-YO- NI EOOD
PLAMEN FILATOV EOOD	DEN EOOD	FOSIL EOOD	INTER-LOGISTIKA - GEORGI LECHEV ET
VEGA INTEGRAL EOOD	SIYANA 850 EOOD	PAMELI 82 EOOD	ARON MM EOOD
IA EKSPRES OOD	PARTNARS GRUP 74 EOOD	LIK TRANS 2015 EOOD	DIREKT KURIER EOOD
VLADI TRANS 04 EOOD	NET EKSPRES EOOD	ANDORA A I P EOOD	ZHIVKO BAHAROV EOOD
MINEV KOMERS EOOD	ET PLAMEN DASKALOV-98	VA MAR - 80 EOOD	PANTEL TRANS EOOD
DELIYA TRANS EOOD	AGI-SI EOOD	DZHI END DI EKSPRES EOOD	ILKO 2013 EOOD
RIALITI KAMPANI 2013 EOOD	ZAHARIEV GRUP EOOD	STANCHEVI - OOD	ET RILA - TODOR TEMELAKIEV
MESALSKI B.S. 41 EOOD	DZHEY DI EKSPRES OOD	DZHI END DZHI 83 EOOD	FRIGO TRANSPORT EUROPE OOD
SPIDYSTAR EOOD	VIP EOOD	PRESLAV DYAKOV - 2410 EOOD	ZDRAVKOV - 92 EOOD
KAR2011AKSESOARI EOOD	ET NIKOLET-NIKOLINA DIMOVA	SVOBODA 66 OOD	ELBO BGG EOOD
ET ASTER-2001 - PLAMEN PELOVSKI	S.T.PAUAR GRUP EOOD	VASILIKO SISTEMS OOD	VEKTURA EOOD
KRIEVTIV TIYM EOOD	P.M.INVEST DZZD	DEYA-PI 2015 EOOD	RILEYBAL DELIVARI EOOD
SPIDON EOOD	TOSKOV I K 2014 EOOD	GEO PET EOOD	STEVION EOOD
HEVAN LOGISTIK OOD	HD TRANS 2015 EOOD	BO MO 2014 EOOD	TONI KA - 2011 EOOD
FINDULOVA EOOD	EPOST-EOOD	ET DENI - M - EVGENI NINOV	MF KONSULT EOOD
BABAGINOV P.M. EOOD	IZHTRANS 1965 EOOD	EYCH AR MALINOVA EOOD	BOHI-74 EOOD
BOMO BULGARIA EOOD			ZLATINA-NI OOD

BOTAK EOOD	RAKON LOGISTICS OOD	DIRECT.BG OOD
KOYCHEV GRUP OOD	TRANSPORT - ER - PLAMEN PETKOV EOOD	G I K IVANOVİ EOOD
AN NIKOL 1 EOOD	AY PI DELIVARI 2014 EOOD	STAMI ER 96 EOOD
PARTNYORI 85 EOOD	ANATOLI STAYKOV EOOD	ASEN KOZHUHAROV I PARTNYORI EOOD
ANGEL EKSPRES KOREKT EOOD	PETRONIK GRUP OOD	MELISA-ANDONOVİ EOOD
DARCHIN EOOD	RARA KONSULT OOD	KANEVSKI EOOD
AGI-KRUMOV OOD	NIKOL M 2014 EOOD	TEOMON BULGARIA EOOD
GD - TRANS 07 EOOD	IVAN YANKULOV 7613 EOOD	NUNI 09 EOOD
VALCHO 62 EOOD	ES TI ZHI EOOD	MI TRANSPORT OOD
DANI I GABI 2013 EOOD	AKVA LOGISTIK EOOD	KARKOM 67 EOOD
DAG INVEST EOOD	YANI STIL 2012 EOOD	NAY-KRASIVA EOOD
M.K. DEYTON EOOD	KITANOV 7617 EOOD	TRAFIK EKSPRES EOOD
GENIKI TAHIDROMIKI OOD	NAD SI EOOD	VALKURIER OOD
DINOV I SIE EOOD	MK 1 EOOD	UARLD LOGISTIK BULGARIA EOOD
ET DIMOV BORISLAV DIMOV	DIBO 2013 EOOD	BI EM DZHI TRANS GRUP EOOD
ET EVRO-RAYNA GEORGIEVA	EKS LIVERANS EOOD	KARAGUNIS 1980 EOOD
MEGA KOREKT 77 EOOD	DI-EM 75 EOOD	INVIKTUS - 88 EOOD
NORTIKAR EOOD	RADISAN EKSPRES EOOD	VLASHKI 1926 EOOD
MULTI LOGISTIKA OOD	PEGAS 2014 EOOD	KRIS-55 EOOD
FAKTOR 2011 EOOD	PETRA GRUP KONSULT EOOD	NNN SPIYD EOOD
AR I B VARDEVİ OOD	HACHERYAN GRUP EOOD	DEYV - 99 EOOD
VIKI TREYD 2014 EOOD	YULI TRANS 69 EOOD	M TRANSPORT 2014 EOOD
SLAVI 66 EOOD	M I K EKSPRES EOOD	DZHI TI LOGISTIKS OOD
RAPIDO EKSPRES AND LOGISTICS OOD	SERVIZPARTNAR KONSULT EOOD	MISI - 9 OOD
BILD KOM V EOOD	MEDIYA POST OOD	IBEREST EOOD
EN TREGO EOOD	ET MITKO BRAYKOV	NAKOV INS EOOD
FTP	AT EKSPRES OOD	ET KAPCHITSA - RADKO SPASOV
LIYN EOOD	STILYANA GRIGOROVA EOOD	BIAD - STROY EOOD
ET HARTA - IVAN PAYMASHKI	KRIM EKSPRES EOOD	S I TS TRANS EOOD
EMONTA OOD	STOVES TRANS EOOD	ELI-BS EOOD
AKSIS M EOOD	TDS 2014 EOOD	HRISI IGNATOV EOOD
MSA-MARKOVI OOD	EKZOTIK EOOD	ET VECHO -VESELIN KOSTOV
DEYANOV TRANS EOOD	DZHIA MOBIL EOOD	
ALSTER OOD	ET EN DI AY - NIKOLAY ISKILIEV	
LORETI EOOD	MAT TRANS KAMPANI EOOD	
IVKOTO 89 EOOD	M - MAKС EOOD	
ET ILIYAN SAVOV	TONEVA EOOD	
TML-05 EOOD	ET VAT 55-VALENTIN TUFEKCHIYSKI	
ANIKA -75 EOOD	DZZD SPIYD I KO	
ZIBO-KURIER EOOD	SHINOBI OOD	
KALIBOR 2010 EOOD	GOSHI 2014 EOOD	
SPORTNIK EOOD	DZHEY KEY ES EOOD	
NESHEV EKSPRES EOOD	VALETI EOOD	
MOBIL SARVIS EOOD	ALDEKS 04 EOOD	
DZHUSHKA EOOD	ET EM DI EM - LYUDMIL ILIEV	
ANASTAS DOBREV 7591 EOOD	SSM 98 EOOD	
KOSITSA TRANS EOOD	MIMI ROS 13 EOOD	
ARII EOOD	ET ELITA - TOSHKO DANGALOV	
ES DZHI YO GRUP EOOD	KIELA EOOD	
ILEV KOMERS EOOD	PELIKANA EOOD	
SPN OBZOR 2 EOOD	SMART TIPS END SOLYUSHANS EOOD	
KOSTADIN BOYADZHIEV - TSVETI 05 EOOD	DI DZHI SARVIS EOOD	
ET IVETA NIKOLINKA DIMITROVA	SMAL OOD	
SEMA EKSPRES EOOD	VI DZHI EKONT GRUP OOD	
NOVA SARVIS KAMPANI EOOD	BOBONA EOOD	
SIMONA LOGISTIK EOOD	STEFANOV ESTEYT EOOD	
VALENTIN - 1119 EOOD	HRIMA - 4 EOOD	
SALI TRANS EOOD	ET ZORA - PAVLETA KRUMOVA	
BADIN EKSPRES EOOD	DZHI PI DZHI SPIYD EOOD	
CHMK 2014 OOD	AY POST BULGARIA EOOD	
IN TIME OOD	ET EKSPRES SARVIZ - HRISTO HRISTOV	
TEMPO KOM OOD	EMVE LOGISTIK OOD	
RAZTRANS EOOD	NOVO NACHALO 2014 EOOD	
KRASI SIMOV EOOD	DANAYA 9 EOOD	
NIINI 2005 EOOD	BEYANA EOOD	

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