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Industry Report

Postal and courier activities 2016 BULGARIA

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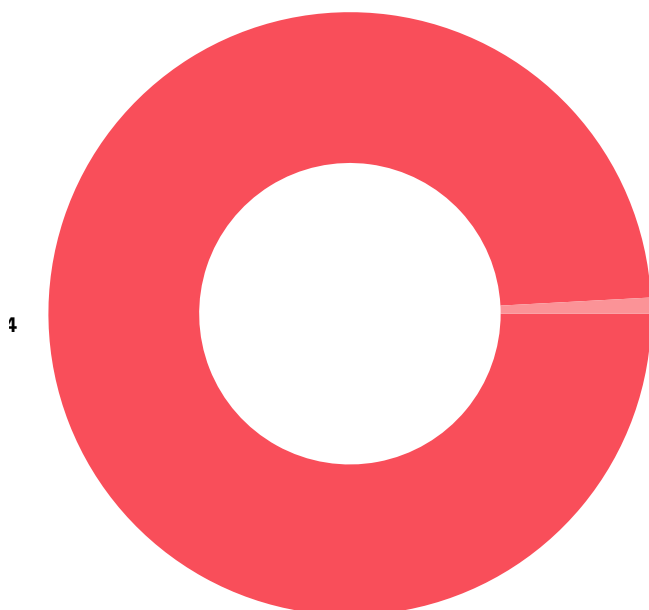
I. KEY INDICATORS

- The Postal and courier activities industry in Bulgaria was represented by 1,164 companies at the end of 2016, compared to 1,179 in the previous year and 1,067 in 2014.
- The industry's net profit amounted to BGN 46,833,000 in 2016.
- The industry's total revenue was BGN 741,647,000 in 2016, up by 9.41% compared to the previous year.
- The combined costs of the companies in the Postal and courier activities industry reached BGN 688,515,000 in 2016, up by 10.54% year-on-year.
- The industry's total revenue makes up 0.80% to the country's Gross domestic product (GDP) in 2016, compared to 0.76% for 2015 and 0.72% in 2014.
- A total of 24,662 people were employed in the Postal and courier activities industry in 2016, compared to 32,639 in 2015 and 24,956 in 2014.
- Most of the companies in the industry are based in Sofia, followed by Plovdiv and Varna.

II. INTRODUCTION

In 2016 the companies in the Postal and courier activities industry numbered 1,164, distributed in 2 sectors.

INDUSTRY STRUCTURE BY SECTORS AND NUMBER OF COMPANIES



Other postal and courier activities
Postal activities under universal service obligation

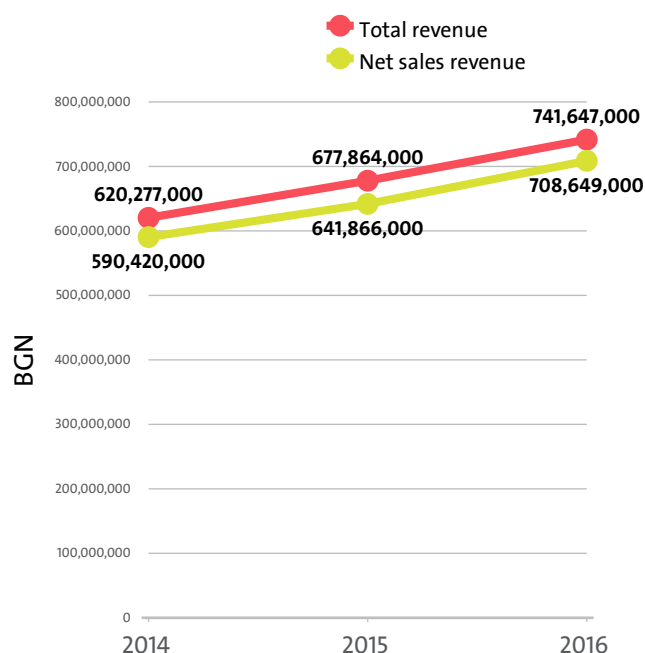
In 2015 there were a total of 1,179 companies operating in the industry. In 2014 their number totalled 1,067.

NUMBER OF COMPANIES IN POSTAL AND COURIER ACTIVITIES
INDUSTRY BY SECTORS

SECTOR	2016	2015	2014
OTHER POSTAL AND COURIER ACTIVITIES	1,154	1,169	1,060
POSTAL ACTIVITIES UNDER UNIVERSAL SERVICE OBLIGATION	10	10	7

III. REVENUES

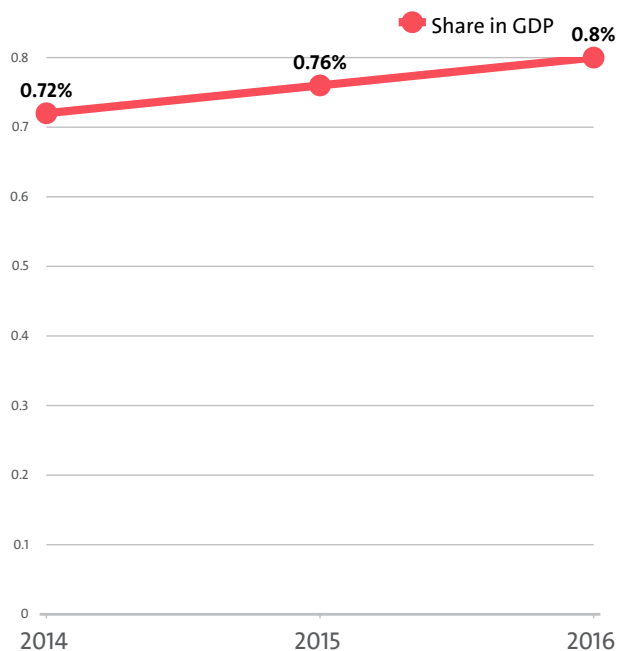
The total revenue in the industry was BGN 741,647,000 in 2016, BGN 677,864,000 in 2015 and 620,277,000 in 2014.



The companies in the Postal and courier activities market of Bulgaria earned combined net sales revenues of BGN 708,649,000 in 2016.

In annual terms, sales marked an increase of 10.40% compared to 2015. In comparison to 2014 they increased by 20.02%. In 2015 sales grew by 8.71% year-on-year.

The Postal and courier activities industry total revenue make up 0.8% to the country's GDP in 2016, compared to 0.76% for 2015 and 0.72% in 2014.



In 2016 the Postal and courier activities industry contributed to GDP BGN 708,722,000 in Gross value added (GVA) accounting for 0.46% of the total for the country's economy.

In the previous year, the industry's GVA amounted BGN 648,277,000, accounting for 0.42% of the total for the country in 2015. In 2014 the GVA of the Postal and courier activities was BGN 593,944,000, or 0.41% of the GVA for the country's economy.

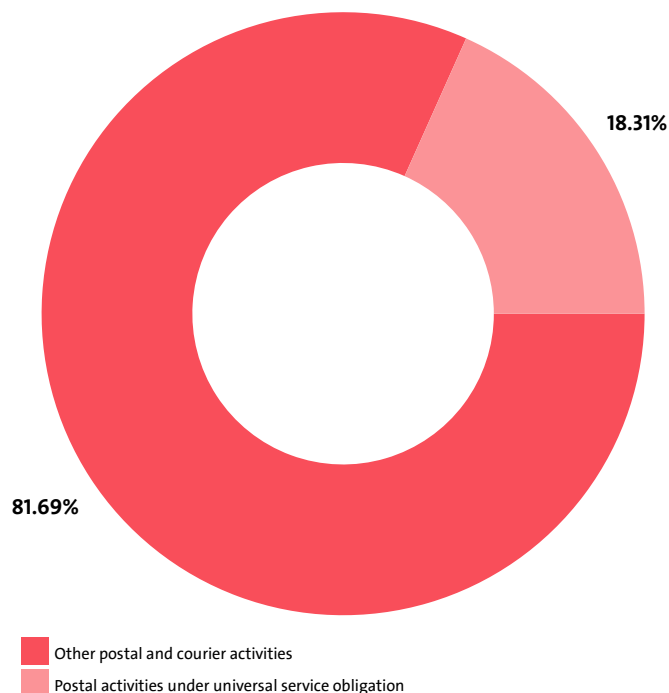
GVA BY SECTORS

RANK	SECTOR	BGN	SHARE OF THE COUNTRY'S GVA (%)
1	OTHER POSTAL AND COURIER ACTIVITIES	568,479,000	0.37
2	POSTAL ACTIVITIES UNDER UNIVERSAL SERVICE OBLIGATION	140,243,000	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 9.35% in 2017.

Other postal and courier activities contributed net sales revenue of BGN 578,903,000 or 81.69% of the total net sales in the industry, and sector Postal activities under universal service obligation - BGN 129,746,000 (18.31%).

INDUSTRY'S NET SALES REVENUE STRUCTURE BY SECTORS



The highest growth, of 12.82%, 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 EAD	150,697,000	129,183,000
	FLEKS MSN OOD	402,000	402,000
	ENCHEVA & TSENOV EXPRES OOD	161,000	161,000
OTHER POSTAL AND COURIER ACTIVITIES			
	ECONT EXPRESS OOD	117,447,000	113,445,000
	DHL EXPRESS BULGARIA EOOD	100,654,000	100,363,000
	SPEEDY AD	99,082,000	94,576,000

The top 10 companies in terms of total revenue in Postal and courier activities accounted for 77.71% of the industry's total in 2016, 77.71% in 2015 and 77.83% in 2014.

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

RANK	COMPANY	TOTAL REVENUE (BGN)	NET SALE REVENUE (BGN)
1	BULGARIAN POSTS EAD	150,697,000	129,183,000
2	ECONT EXPRESS OOD	117,447,000	113,445,000
3	DHL EXPRESS BULGARIA EOOD	100,654,000	100,363,000
4	SPEEDY AD	99,082,000	94,576,000
5	TNT BULGARIA EOOD	38,734,000	38,495,000
6	M&BM EXPRESS OOD	22,168,000	22,168,000
7	RAPIDO EXPRESS AND LOGISTICS EOOD	14,537,000	14,491,000
8	IN TIME OOD	13,845,000	13,591,000
9	TRANSBALKAN GROUP OOD	12,525,000	12,462,000
10	GO BULGARIA EOOD	6,629,000	6,603,000

The total revenues of the top 10 companies in the Postal and courier activities were 0.62% of GDP in 2016, compared to

0.59% for 2015 and 0.56% in 2014.

The top 10 by assets in the Postal and courier activities field made up BGN 538,245,000, or 75.95% of the total net sales revenue.

TOP 10 BY TOTAL ASSETS IN THE INDUSTRY

RANK	COMPANY	BGN
1	BULGARIAN POSTS EAD	203,724,000
2	SPEEDY AD	83,341,000
3	ECONT EXPRESS OOD	45,407,000
4	DHL EXPRESS BULGARIA EOOD	21,779,000
5	LEO EXPRES EOOD	10,401,000
6	TNT BULGARIA EOOD	9,548,000
7	RAPIDO EXPRESS AND LOGISTICS EOOD	7,449,000
8	M&BM EXPRESS OOD	6,868,000
9	FRIGO TRANSPORT YURAP EOOD	6,760,000
10	IN TIME OOD	5,906,000

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

RANK	COMPANY	Y/Y GROWTH
1	DN CARGO PARTNERS EOOD	3106.67%
2	TOP LODZHISTIK END SARVISIZ EOOD	1800.00%
3	VES EXPRESS EOOD	1800.00%
4	IDP EXPRESS EOOD	1412.82%
5	DIREKT KURIER EOOD	1250.00%
6	EKSPRES SARVIZ A EOOD	900.00%
7	KUINTO SADZHITTARIO EOOD	900.00%
8	STILIANA GRIGOROVA EOOD	745.00%
9	ETNA 79 EOOD	650.00%
10	VLASHKI 1926 EOOD	633.33%

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

COMPANY	BGN
BULGARIAN POSTS EAD	150,697,000
FLEKS MSN OOD	402,000
ENCHEVA & TSENOV EXPRES OOD	161,000
ET SKORPIO - SVETLA NIKOLOVA	4,000

The largest companies in terms of total revenue in sector Postal activities under universal service obligation earned total revenue of BGN 151,264,000 and accounted for 20.40% 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	117,447,000
DHL EXPRESS BULGARIA EOOD	100,654,000
SPEEDY AD	99,082,000
TNT BULGARIA EOOD	38,734,000
M&BM EXPRESS OOD	22,168,000
RAPIDO EXPRESS AND LOGISTICS EOOD	14,537,000
IN TIME OOD	13,845,000
TRANSBALKAN GROUP OOD	12,525,000
GO BULGARIA EOOD	6,629,000
LEO EXPRES EOOD	6,529,000

The 10 largest companies in terms of total revenue in sector Other postal and courier activities earned total revenue of BGN 432,150,000 and accounted for 58.27% of the industry's

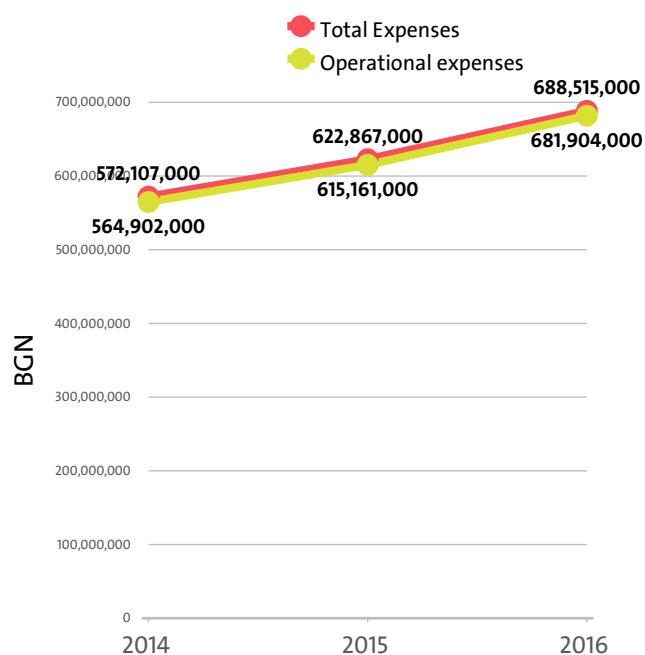
total revenue.

PRODUCTION SALES FIGURES FOR POSTAL AND COURIER ACTIVITIES IN 2016

SECTOR	SALES IN BGN	INCL. SALES ON THE DOMESTIC MARKET IN BGN	INCL. EXPORTS IN BGN
POSTAL ACTIVITIES UNDER UNIVERSAL SERVICE OBLIGATION	751,000	751,000	0

IV. EXPENSES

The combined costs of the companies in the Postal and courier activities industry reached BGN 688,515,000 in 2016.



In annual terms, total expenses increased by 10.54% compared to 2015 and went up by 20.35% in comparison to 2014.

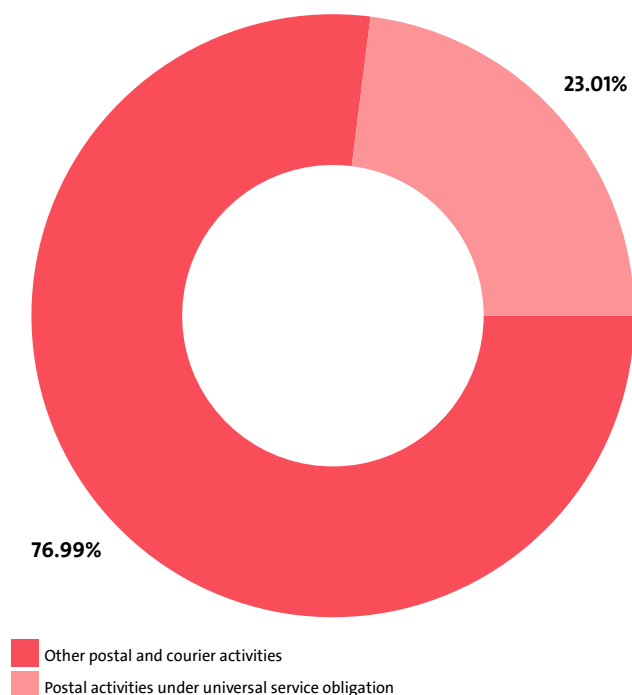
The total operating expenses of the companies in the Postal and courier activities industry were BGN 681,904,000 in 2016.

Operating costs grew by 10.85% compared with the previous year and rose by 20.71% when compared to 2014.

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 9.70% in 2017.

Other postal and courier activities reported the highest total costs, of BGN 530,111,000, followed by Postal activities under universal service obligation with BGN 158,404,000.

INDUSTRY'S TOTAL COSTS STRUCTURE BY SECTORS

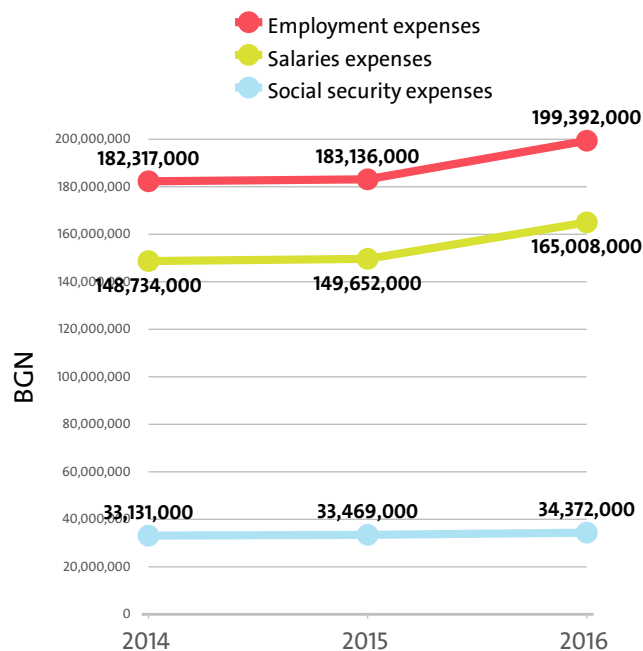


Other postal and courier activities marked the highest annual increase in total expenses, of 12.60%.

In terms of operating expenses, the highest increase, of 12.82%, 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 ECONT EXPRESS OOD, SPEEDY AD, M&BM EXPRESS OOD, TNT BULGARIA EOOD, DHL EXPRESS BULGARIA EOOD. The medium spenders, or those in the 5% and 10% range count 3 and include TRANSBALKAN GROUP OOD, IN TIME OOD, RAPIDO EXPRESS AND LOGISTICS EOOD. Below 5% threshold are 1,155 companies, including ECONT EXPRESS BL OOD, ARTEFACT HASKOVO DANIEL POPOV VASILKA MITEVA ET, EKSPRESHAN STUDIO RUSE EOOD, STOMART OOD, ASPONIDI OOD.

Employment expenses in the Postal and courier activities industry grew by 8.88% on the year to BGN 199,392,000 in 2016.



The highest growth in labour costs, of 11.67%, was registered by Other postal and courier activities.

The monthly costs per employee in the Postal and courier activities industry averaged BGN 674 in 2016, BGN 468 in 2015 and BGN 609 in 2014.

The monthly social security costs per employee in the industry averaged BGN 116 in 2016, versus BGN 85 in 2015 and BGN 111 in 2014.

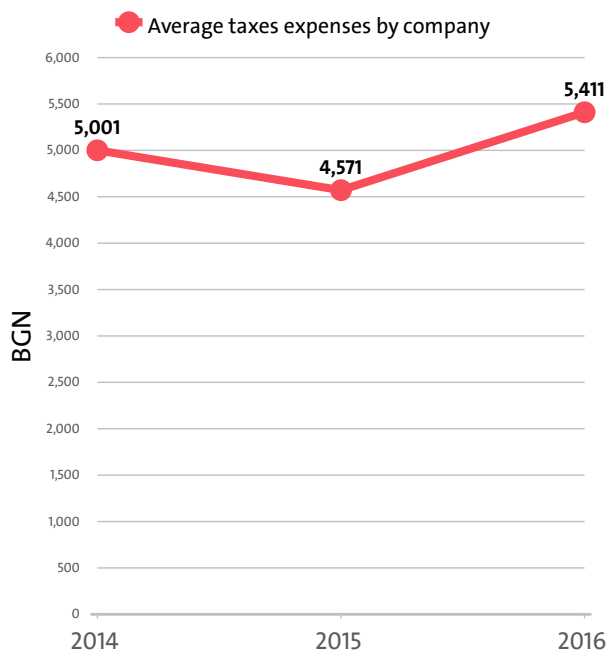
EMPLOYMENT EXPENSES IN POSTAL AND COURIER ACTIVITIES BY SECTORS IN 2016

RANK	SECTOR	EMPLOYMENT EXPENSES (BGN)	AVERAGE EXPENSES PER EMPLOYEE (BGN)
1	OTHER POSTAL AND COURIER ACTIVITIES	106,999,000	13,393
2	POSTAL ACTIVITIES UNDER UNIVERSAL SERVICE OBLIGATION	92,393,000	5,541

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

RANK	COMPANY	BGN
1	GEOPOST BULGARIA EOOD	4,417
2	UARD KURIER BULGARIA EOOD	4,010
3	GRO AND DI EOOD	4,000
4	GLOBAL EXPRESS EOOD	3,857
5	ROS M 31 EOOD	3,167
6	GREEN X 2011 EOOD	2,917
7	KARA-E EOOD	2,667
8	TNT BULGARIA EOOD	2,441
9	DHL EXPRESS BULGARIA EOOD	2,394
10	CHMK 2014 OOD	2,333

The industry's tax expenses stood at BGN 6,299,000 in 2016. In 2015 it paid taxes of BGN 5,390,000. In 2014 the industry paid BGN 5,337,000 in taxes.

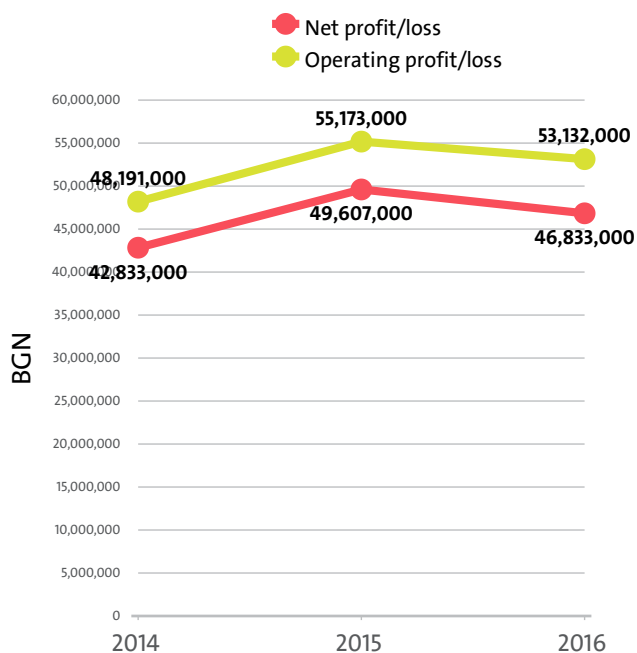


EXPENSES ON TAXES BY SECTORS

RANK	SECTOR	BGN	Y/Y CHANGE
1	OTHER POSTAL AND COURIER ACTIVITIES	6,291,000	14.09%
2	POSTAL ACTIVITIES UNDER UNIVERSAL SERVICE OBLIGATION	8,000	-106.45%

V. PROFITABILITY

The industry's net profit amounted to BGN 46,833,000 in 2016, compared to a net profit of BGN 49,607,000 in 2015 and a net profit of BGN 42,833,000 in 2014.



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

RANK	COMPANY	BGN
1	ECONT EXPRESS OOD	12,948,000
2	SPEEDY AD	7,720,000
3	DHL EXPRESS BULGARIA EOOD	3,078,000
4	M&B EXPRESS OOD	1,543,000
5	TRANSBALKAN GROUP OOD	1,514,000
6	TNT BULGARIA EOOD	1,499,000
7	LEO EXPRES EOOD	962,000
8	INTERLOGISTICA COURIER EOOD	880,000
9	RAPIDO EXPRESS AND LOGISTICS EOOD	807,000
10	N KOTSEV EOOD	475,000

TOP COMPANIES BY HIGHEST NET LOSS IN POSTAL AND COURIER ACTIVITIES

RANK	COMPANY	BGN
1	BULGARIAN POSTS EAD	7,215,000
2	GLOBAL EXPRESS EOOD	1,171,000
3	EXPRESSO AD	510,000
4	DLS EOOD	153,000
5	METRICA OOD	126,000

The combined operating earnings of the companies in the Postal and courier activities sector fell by 3.70% y/y to BGN 53,132,000 in 2016.

OPERATING PROFIT/LOSS BY SECTORS (BGN)

SECTOR	2016	2015	2014
OTHER POSTAL AND COURIER ACTIVITIES	60,272,000	57,774,000	52,823,000
POSTAL ACTIVITIES UNDER UNIVERSAL SERVICE OBLIGATION	-7,140,000	-2,601,000	-4,632,000

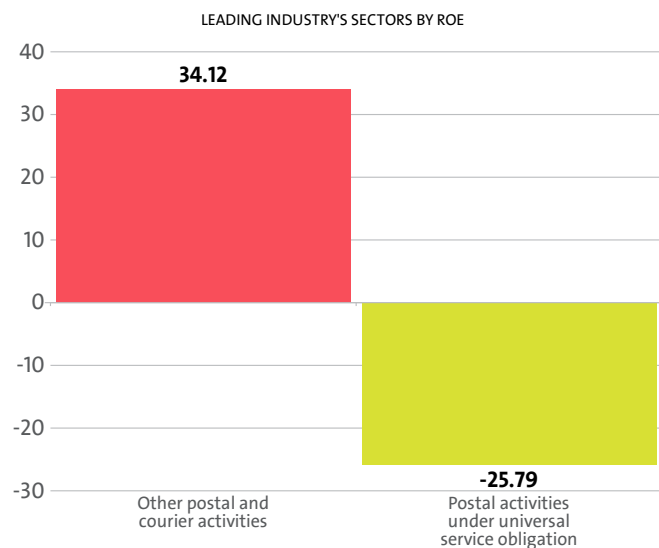
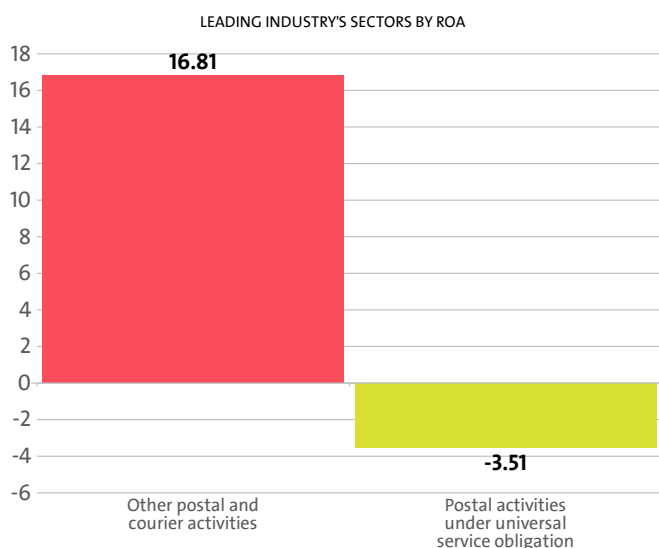
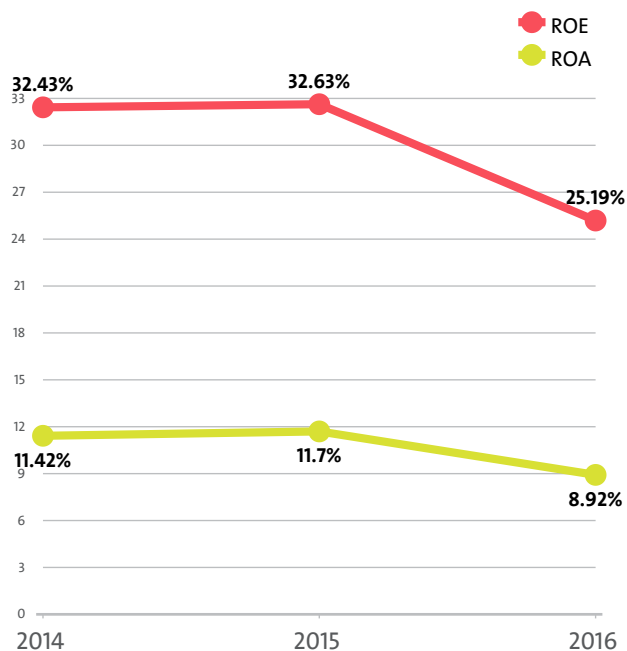
The profit margin for the Postal and courier activities industry stood at 7.20% in 2016, while in 2015 it amounted to 8.22% and 7.82% in 2014.

PROFIT MARGIN BY SECTORS

RANK	SECTOR	PROFIT MARGIN
1	OTHER POSTAL AND COURIER ACTIVITIES	10.23%
2	POSTAL ACTIVITIES UNDER UNIVERSAL SERVICE OBLIGATION	-4.82%

The Postal and courier activities industry's return on equity (ROE) is 25.19% compared to 32.63% in 2015 and 32.43% in 2014.

The Postal and courier activities's return on assets (ROA) was 8.92%, while in 2015 it amounted to 11.70% and 11.42% in 2014.



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

RANK	COMPANY	BGN	COMPANY HEADQUARTERS (CITY)
1	GEOPOST BULGARIA EOOD	191,000	SOFIA
2	SMART LODZHISTIK OOD	76,000	VARNA
3	IDP EXPRESS EOOD	74,333	SANDANSKI
4	TOP LAYF EOOD	60,000	PLOVDIV
5	ZLATINA-NI OOD	57,000	KARLOVO
6	MF EKONT OOD	47,333	SOFIA
7	STEVION EOOD	43,000	OMURTAG
8	KMK DELIVARI EOOD	39,000	GURKOVO
9	LIK TRANS 2015 EOOD	38,000	PLOVDIV
10	PETAR KARADZHOV 76 EOOD	38,000	KARDZHAL

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

The average net sales revenue per employee in the Postal and courier activities industry amounted to BGN 28,734 in 2016, up by 46.12% compared to 2015 and up by 21.46% compared to 2014.

The industry's average operating revenue per employee grew by 45.40% year-on-year in 2016 to BGN 29,902. It went up by 21.13% compared to 2014.

The Postal and courier activities market generated an average BGN 30,072 in total revenue per employee. In 2015 and 2014 the figure was BGN 20,769 and BGN 24,855, respectively.

The average total revenue per company in the Postal and courier activities industry grew to BGN 637,154 in 2016 from BGN 574,948 in 2015. The 2014 value was BGN 581,328.

A company in the Postal and courier activities market made on average a net sales revenue of BGN 608,805 in 2016, compared to BGN 544,416 in 2015 and BGN 553,346 in 2014.

The Postal and courier activities industry made 0.29% 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 2,154 in 2016. For comparison in 2015 it amounted to BGN 1,690 and BGN 1,690 in 2014.

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

RANK	COMPANY	BGN
1	GEOPOST BULGARIA EOOD	226,000
2	SMART LODZHISTIK OOD	84,333
3	IDP EXPRESS EOOD	82,667
4	TOP LAYF EOOD	66,000
5	ZLATINA-NI OOD	63,000

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

RANK	COMPANY NAME	CORRELATION (BGN)
1	GEOPOST BULGARIA EOOD	6,020,000
2	FLEKS MSN OOD	396,000
3	ML - COURIER LOGISTIC EOOD	341,000
4	MULTI LOGISTIKA EOOD	306,500
5	MAVRUDIS EOOD	293,000
6	POST ONE EOOD	277,000
7	DHL EXPRESS BULGARIA EOOD	255,571
8	BUL EKS KURIERI OOD EOOD	206,000
9	ECONT EXPRESS OOD	192,877
10	IDP EXPRESS EOOD	191,333

*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 POSTAL AND COURIER ACTIVITIES IN 2016

SECTOR	AVERAGE NET SALES REVENUE (BGN)	AVERAGE OPERATING REVENUE (BGN)	AVERAGE TOTAL REVENUE (BGN)	NUMBER OF EMPLOYEES
POSTAL ACTIVITIES UNDER UNIVERSAL SERVICE OBLIGATION	7,782	8,883	9,072	16,673
OTHER POSTAL AND COURIER ACTIVITIES	72,463	73,768	73,899	7,989

AVERAGE REVENUE PER COMPANY IN POSTAL AND COURIER ACTIVITIES IN 2016

SECTOR	AVERAGE NET SALES REVENUE (BGN)	AVERAGE OPERATING REVENUE (BGN)	AVERAGE TOTAL REVENUE (BGN)	NUMBER OF COMPANIES
POSTAL ACTIVITIES UNDER UNIVERSAL SERVICE OBLIGATION	12,974,600	14,810,800	15,126,400	10
OTHER POSTAL AND COURIER ACTIVITIES	501,649	510,685	511,597	1,154

The total indebtedness of the companies in the Postal and courier activities industry was BGN 332,071,000 versus BGN 264,081,000 a year ago. In 2014 the industry's indebtedness totalled BGN 234,108,000.

INDUSTRY'S INDEBTEDNESS BY SECTORS (BGN)

SECTOR	2016	2015	2014
POSTAL ACTIVITIES UNDER UNIVERSAL SERVICE OBLIGATION	172,964,000	128,031,000	110,579,000
OTHER POSTAL AND COURIER ACTIVITIES	159,107,000	136,050,000	123,529,000

Debt-to-assets ratio of the companies in the industry is 0.63 in 2016. It was 0.62 in 2015 and 0.62 in 2014.

According to market experts, the greatest impact on the development of the Postal and courier activities industry has net sales revenue from services. In 2016 it stood at BGN 692,217,000, according to the financial statements of the companies in the industry. In 2015 the figure was BGN 624,772,000 and BGN 572,342,000 in 2014.

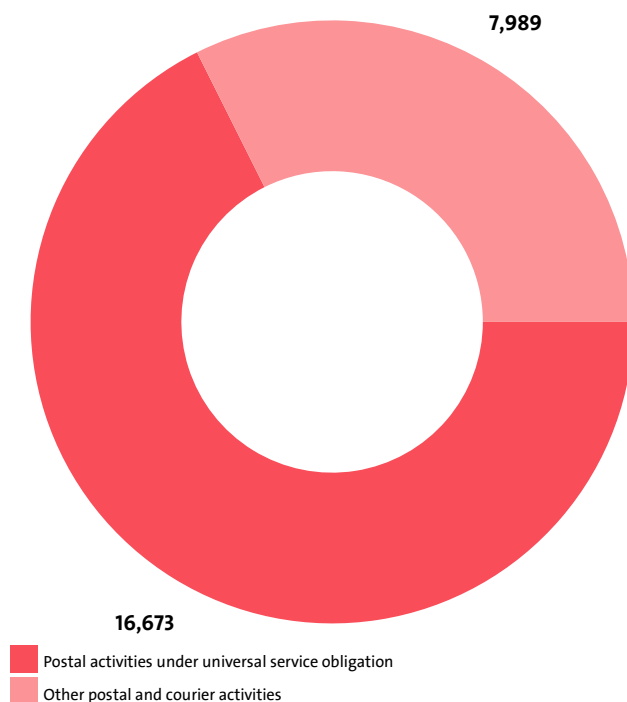
VI. EMPLOYMENT

A total of 24,662 people were employed in the Postal and courier activities sector at the end of 2016, compared to 32,639 in 2015 and 24,956 in 2014.

NUMBER OF EMPLOYEES BY INDUSTRY SECTORS

SECTOR	NUMBER	SHARE OF INDUSTRY TOTAL
POSTAL ACTIVITIES UNDER UNIVERSAL SERVICE OBLIGATION	16,673	67.61%
OTHER POSTAL AND COURIER ACTIVITIES	7,989	32.39%

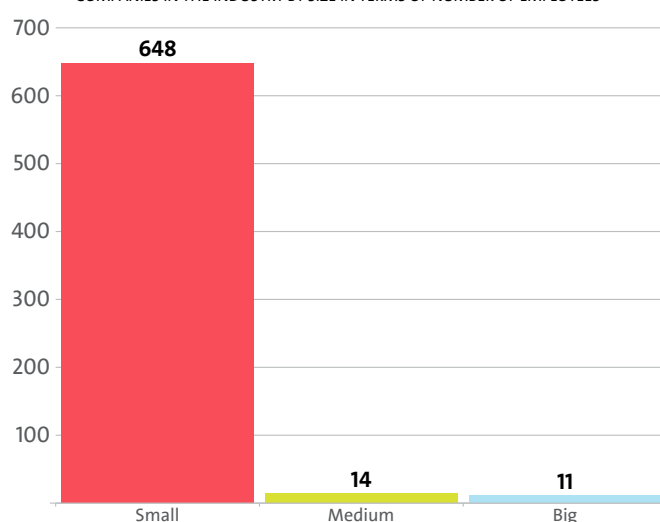
ALLOCATION OF EMPLOYEES BY INDUSTRY'S SECTORS



The analysis on companies' sizes by the number of employees, shows that 648 firms have less than 50 employees*, 14 have between 50 and 250 employees* and 11 companies employ more than 250*.

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

COMPANIES IN THE INDUSTRY BY SIZE IN TERMS OF NUMBER OF EMPLOYEES



The employees of the leading 10 companies when it comes to numbers make up 79.38% 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	BULGARIAN POSTS EAD	9,464	38.37%
2	RU ZAPADEN REGION	2,735	11.09%
3	RU YUZHEN TSENTRALEN REGION	1,633	6.62%
4	RU SEVEREN TSENTRALEN REGION	1,480	6.00%
5	RU SEVEROIZTOCHEN REGION	1,124	4.56%
6	SPEEDY AD	1,086	4.40%
7	M&BM EXPRESS OOD	847	3.43%
8	ECONT EXPRESS OOD	536	2.17%
9	DHL EXPRESS BULGARIA EOOD	354	1.44%
10	LEO EXPRES EOOD	317	1.29%

The Postal and courier activities industry is the 22nd largest employer in the country with 24,662 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 Postal and courier activities's share in the country's total employment was 1.06% in 2016, 1.64% in 2015 and 1.35% in 2014.

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 -0.59% in 2017.

The industry is represented by the following companies

ECONT EXPRESS BL OOD
ARTEFACT HASKOVO DANIEL POPOV VASILKA MITEVA ET
EKSPRESHAN STUDIO RUSE EOOD
STOMART OOD
ASPONIDI OOD
TRANSPORTER IVAN IVANOV EOOD
DZHULIVI EOOD
ATLANTIS 24 EOOD
MIMI INVEST 2013 EOOD
MAY KURIER BULGARIA EOOD
ZHORO 7600 EOOD
DYULGEROV TECHNOLOGY EOOD
TEKATA - 2013 EOOD
VR TRANS GROUP EOOD
PEPINO 80 EOOD
SIOLINA EOOD
TODOROV TRANS 2014 EOOD
SVETLOMIR 2013 EOOD
RADO 64 RADOSLAV RADOSLAVOV ET
ECONT EXPRESS OOD
DONKIN OOD
BULGARIAN-RUSSIAN TRADING CORPORATION JSCO AD
K I Z EOOD
A I D EKSPRES OOD
TOP LODZHISTIK END SARVISIZ EOOD
RADINA 05 EOOD
KRIPTO 2013 EOOD
MI - PET SPEDITION OOD
SINISTAR EOOD
SHONI 81 EOOD
BG PRATKA EOOD
KKD EOOD
PEGAS LM 92 EOOD
ANISE EOOD
KARABOYCHEV 2014 EOOD
NIKOL107 EOOD
V H TRADE EOOD
VITES 80 EOOD
LS 1914 EOOD
MAIA 20101 EOOD
NEMIKI EOOD
ET LM - 40 STEFAN MATRACHIYSKI
KUPIPAK OOD
MDS TRANS OOD
TAHIDEMA INTARNESHANAL OOD
VIP EKSPRES EOOD
ET ADREY ADREAN PANAYOTOV
MIRO TRAVEL EOOD
GLS TRADE EOOD
STIRIGMA OOD
ET VIKSAN-VIKTOR GEORGIEV
MELO POMENA EOOD
IVEM 2014 EOOD
EMILIAN HRISTOV - KOMERS ET
STIVAN BG EOOD
LAKI EKSPRES 1969 OOD
NYU LODZHISTIKS EOOD

EMKO YA EOOD
EXPRES AUTO- RUSE EOOD
VIKOR 2014 EOOD
NEMO DELIVERY EOOD
IV AL 2014 EOOD
EVRO - TRANS 07 EOOD
LINDA- KOSTADIN MANOLOV ET
DEVVID 2015 EOOD
EVBO EOOD
KROS EKSPRES EOOD
STOYAN - STOYAN DELIMITREV ET
MAR - TEO - 2010 EOOD
LA STRADA DEL AMORE OOD
DINA MM EOOD
ET MILENA-M - IVANKA MARINOVA
NHSHT - 73 EOOD
MIPSPPOST OOD
ET BOYNIN-IVAN BOYNIN ANASTASIYA BOYNIN
GEORGI STRATEV EOOD
VIKTITO OOD
STOEVI PETROV OOD
GUPATA EOOD
GALAKSI KORPOREYSHAN EOOD
SEVA LOGISTIK EOOD
ET KATYA DAMOVA
PT EKSPRES EOOD
VENTISLAV HRISTOV 2014 EOOD
STOEVI EKSPRES EOOD
ET PETAR GEORGIEV-CHERNEVA-STANKA PETROVA
RIYNA EOOD
ARMOR 21 OOD
SHARENKAPOVI 7 EOOD
GESIMA 79 EOOD
TRICHKOV 2013 EOOD
BLAGOEVI 2010 EOOD
SIRIUS NN 77 OOD
KUIK DRIYMS-ML EOOD
EM TRANS LOGISTIK 2014 EOOD
VEDAH - HD EOOD
CARSUN EXPRESS OOD
ET VM - 13 - KRASIMIR VASILEV
GERI EKSPRES EOOD
DAKAR LOGISTIK OOD
MUSTI 2014 EOOD
ET SKORPIO - SVETLA NIKOLOVA
UAYZKOL OOD
IVANELA 88 EOOD
FLEKS MSN OOD
DIAN ZHELEV 7673 EOOD
PRAMATAROV PANDOV OOD
ET ZADIM - DIMITAR PAVLOV
GORSTO EOOD
GDS TRANS 2013 EOOD
SOFIA MAIL EOOD
AISFM 2013 EOOD
MKM - 2011 EOOD
TEAM EXPRESS OOD
CHIRON DT EOOD

DIDI - TRAVEL EOOD
BEST PARTNER EOOD
MB 99 EOOD
SPIYD KURIERI EOOD
KA ES DZHI 2013 EOOD
BONEDEKS EOOD
NIRO PARTS EOOD
GENADI 7748 EOOD
VD TRANSPORT EOOD
FYUCHAR M 7686 EOOD
VALSTI-2008 EOOD
TANUSHEV 72 EOOD
FEYVAR VN EOOD
BONELINA SPED EOOD
IV EXPRESS SPEDITION EOOD
LAGODIGARDA EOOD
TEODOR TASHEV - 442 EOOD
ET STEFAN ZOTOV
BILYANA STOILOVA ET
AMA LOGISTIK EOOD
VI END EYCH CONSULTING EOOD
ALEKSSTAN EOOD
ROS M 31 EOOD
BALCHEVA I SIE EOOD
LARGO TRANS 2014 EOOD
VIP ALEKS M EOOD
KM 01 OOD
DI TI INTERKAPITAL OOD
PERFEKT EKSPRES 2002 EOOD
VANS SPIYD 2015 EOOD
UNIKAUDIO EOOD
POINT TO POINT EOOD
ALTANA MARINOVA-2008-DIMITUR GADJEV ET
MARDAN EOOD
GABI - K EOOD
DIRA -14 OOD
VENI MARK OOD
GRO AND DI EOOD
NIV - 87 EOOD
MIS - KOMPLEKT OOD
ET ADI 2012 - YULIAN BARZAKOV
SPIYD M TRANS EOOD
P.D.K. TRANS EOOD
SOSA BG EOOD
MF KONSULT EOOD
MAVRUDIS EOOD
SIL EKSPRES OOD
ATANASOV-DYAKOV EKONT OOD
VES TRANS KOMERS EOOD
DIKAS OOD
VASILISK MONT EOOD
KADILAND EOOD
RUBIN KOMERS EOOD
KIROV EOOD
GEORGI TSVETKOV 842 EOOD
ALEKS 2007 EOOD
NIMAG EOOD
KALVIN - 13 EOOD
KADIRO EOOD

LINKS 68 EOOD
LVM EOOD
NSD SIGNAL EOOD
ANELI-MAR EOOD
K I 1973 EOOD
ATEL INS EOOD
HSV TREYD EOOD
EM - EKS LOGISTIK OOD
VLADI SPIYD 13 EOOD
KRI DEN DGI - TUR EOOD
DENI-VESELIN DODEKOV EOOD
VESTA - VP EOOD
SKAYNET SOFIA EOOD
ATANASOV KAMPANI EOOD
SPAS ZLATANOV VT EOOD
STEFANI TRANS 2014 EOOD
BARZA DOSTAVKA EOOD
PRES EKSPRES 5 EOOD
VIKI I KIKI EOOD
RU SEVEROIZTOCHEN REGION
NIKOLOV 77 EOOD
TITAN 2014 EOOD
SEMIRA 2010 EOOD
ALEKSANDAR ILIEV ILIANA ALEKSANDROVA ALEKS 49 ET
TOP KURIERI OOD
S P S EXPRES EOOD
TEO LODZHISTIK EOOD
VAL I BO EOOD
MAGI-7593 EOOD
KARMEN -2009 EOOD
REGENT PROPERTIES EOOD
NIKOLAS 2014 EOOD
SPEEDY AD
D- MAIL EOOD
GO BULGARIA EOOD
TEDI 2010 - TEODOR SIMEONOV OOD
MIL - MARI EOOD
ZHULI 2014 EOOD
CITYLETTERS EOOD
SENSI 11 EOOD
EMB 1059 EOOD
VES EXPRESS EOOD
HILS M13 EOOD
TONIANI LOGISTIK EOOD
EMKO 72 EOOD
TAHIMETAFORIKI EOOD
RILEYBUL DELIVARI EOOD
TRIFONOV EXPRES BG EOOD
ET IPON-PLAMENA IVANOVA
DZHINOVSKA EOOD
ONTARIO BG EOOD
VADIS OOD
ET IVAN DOYCHINOV ASTRA TV
KAYAD STARS EOOD
MLADENOV TRANS 80 EOOD
MM EKSPRES EOOD
MAKLER 35 EOOD
RIA 2015 OOD
NIKOLAY TSANEV - MERI N TRANS EOOD

MKV RADEV EOOD
STROITELNA KASHTA EOOD
A.GEORGIEV 7489 EOOD
ISP - 64 EOOD
BALANS-B EOOD
FAN COURIER BULGARIA EOOD
SOFIKS TREYD EOOD
RADOTRANS EOOD
ANDI EXPRESS 2010 EOOD
TRANS PAUAR GRUP EOOD
MARTI - EKSPRES - 2016 EOOD
ET VELICHKA BOYCHEVA
BUSINESS EXPRESS EOOD
DZZD SPIYD I KO
ET YORDANKA PANAYOTOVA-DANI 97
TEMPO KOM EOOD
EKSPRES SARVIZ A EOOD
ZHERUNA 61 EOOD
PETROVI TS OOD
INSTAYL GRUP EOOD
DI TI STAR OOD
DEL KOMPYUTARS 2003 EOOD
IVONISA EOOD
EM KEY LODZHISTIK OOD
OSEM M EOOD
LUCKYMARK EOOD
MERIDIAN EXPRESS EOOD
KOTAKOV MOTORS EOOD
IPP-LOGISTIK EOOD
VECHO - V KOSTOV EOOD
PLASTOKOS D EOOD
MIMO 2008 EOOD
DZHOKERA TRANS EOOD
BI EKSPRES OOD
GRAKOVI 2013 EOOD
DAELL EOOD
VAVEL D EOOD
DLS EOOD
AKS 2015 EOOD
PAN-KONTAKT EOOD
IRM 2010 EOOD
PARFUMILTOD OOD
EKINOKS EOOD
TRANSKARS - 2008 EOOD
DZZD MUTAFOVI YU N E
KINS 2013 EOOD
WORLD VECTURA EOOD
ECONT EXPRESS GD EOOD
MILANOVA - R 85 EOOD
ET BOGI-DEYAN GEORGIEV
IVIK 12 EOOD
ELIS INVEST EOOD
MERDZHANOV AND SON EOOD
METRICA OOD
LEO TUR EOOD
ODAYA EOOD
SPIDI KAZANLAK OOD
RYABINA EOOD
ML - COURIER LOGISTIC EOOD
AVA 2002 EOOD
DEM EKSPRES EOOD
ET GRUDEV 50 - KURTI GRUDEV
AY PI DELIVARI 2014 EOOD
SITEDA EOOD
KRIS DI EV EOOD

DIREKT KURIER EOOD
SITI LODZHISTIKS OOD
TRANSGROUP-81 EOOD
VALCHEVI 2016 OOD
TREZOR EOOD
SPEEDY EOOD
D END D KURIER OOD
ROBOTIKS OOD
SISI HIT EOOD
BEST TIME GRUP OOD
VALBET 2013 EOOD
TODOROVA KAMPANI EOOD
SIYANA 850 EOOD
PROMT 05 EOOD
GEOMARTI EOOD
M I N - EKSPRES 2014 EOOD
IVANOV I SIN - TRANSPORT EOOD
BIO PIRI FARMA EOOD
ULO BODUROV TRANS EOOD
DZ TRADE EOOD
MARIKRISTA KRASIMIR KOSTADINOV EOOD
STREET EXPRESS EOOD
ELDIZA EOOD
ARTEFACT OOD
TNT - ALEKSI EOOD
ES TI ZHI EOOD
NADIA - 2013 EOOD
HRISTİYANA PENCHEVA EOOD
MARIELA - S EOOD
CHMK 2014 OOD
GOLDEN PROPERTY - M EOOD
ILONI09 EOOD
EKSAYT OOD
ET BG TRANS - VIOLETA STAYKOVA
POST ONE EOOD
M - POST EOOD
NIKITA TRANS 87 EOOD
DAMYANOV KURIER EOOD
ET TARA - 96 - LILIYA MANASIEVA
TRANS EXPERT EXPRES EOOD
IVAN BOEV 1406 EOOD
DIMI KOREKT - 99 EOOD
SURLEV EOOD
K I K KURIER EOOD
SILVAR EYNDZHAL EOOD
SIBITER ANTON MILENKOV ET
BEYANA EOOD
NALPEKS EOOD
BOBO VAS - TRANS EOOD
ANFIELD MPR EOOD
NIKOLOV DELIVARI EOOD
BKG GROUP OOD
BOURGAS TRADING 2000 EOOD
FRESH AUTO OOD
KASPAR 80 EOOD
FIL TRANS 2013 EOOD
KITI TREYD EOOD
SPEKTAR 2010 EOOD
TRANS EKSPRES NACHEV EOOD
SISI ATANAS BOCHKOV ET
ANTELI EOOD
PARTNARS GRUP 74 EOOD
DORS EKSPRES EOOD
HERATOM EOOD
SEN MARTEN OOD

EKSPRESS POST KURIER EOOD
SLAVNIVIT EOOD
VAL-IV 2013 EOOD
EXPRESSO AD
STOYAN VASILEV 2014 EOOD
GID 2014 OOD
TS-IV EOOD
BIIST IV EOOD
MI EXPRESS EOOD
POPOV TRAVELING EKSPRES EOOD
PUHENDAR EOOD
PADALSKI 2015 EOOD
TURMANI EOOD
ALURKOVA ALFA TRADING EOOD
VIZHAN EKSPRES EOOD
ANGELOV DELIVARI EOOD
FRAN 04 EOOD
EMILIAN K HRISTOV KOMERS EOOD
GI 2 OOD
DENEV 1081 EOOD
SOLARI BG EOOD
ZHELYAZKOV 82 EOOD
DI EKSPRES EOOD
COURIER TODAY OOD
MILEAS EOOD
SPIYD ANLIMITID EOOD
Z.D. TRANS EOOD
EKONT TRADE EOOD
BEST KURIER EOOD
NIKSAN MAN EOOD
ZENFEI EOOD
ET DANI - TRANS -
VITRANS VD EOOD
NATIONAL COURIER CLUSTER OOD
SANDRIYA TRANS EOOD
ANZHELO 69 EOOD
HRISTOV 1990 EOOD
IVEL - 77 I.V. EOOD
MILCHAKOVA EOOD
DANI 72 EOOD
GLOBAL EXPRESS EOOD
BOGAN EOOD
KOBIT 2014 EOOD
BG SANDS EOOD
PASHI TRANS EOOD
BMS 777 OOD
MONI SPEED EOOD
GABIS 02 EOOD
PAHATA EOOD
MF EKONT OOD
ET STOYCHO IGNATOV
STAR POST OOD
YURI RASHKOV DYUN EOOD
B H M LOGISTIC OOD
PEGAS 2014 EOOD
NOMAD KAR EOOD
BOYNIN EOOD
VIZI EOOD
DZHI EYCH TRANS EOOD
MAVERIK 015 EOOD
ILIEVI LEADERS OOD
DRON TRANS EOOD
TIME - SM LLS EOOD
FAST WAY 7 OOD
STOICHEVI BG EOOD
KOLIN GROUP EOOD

MALAGA BG EOOD
VK EKSPRES EOOD
DELIK DELCHO MOSKOV ET
KRIS TRANS 1915 EOOD
VALTEYA EOOD
STEFAN TSVETANOV 86 ET
IVO RUEV BEND 69 EOOD
ET ASEN EMILOV
PRAYD 26 EOOD
TOTAL GRUP EOOD
VLADIMIR NIKOLAEV 2014 EOOD
SIYANA 1203 EOOD
ZHORO 401 EOOD
YONI EKSPRES 2009 EOOD
LEAN EOOD
ALEXA 2017 OOD
GLARUS 2014 EOOD
ANKRAS 2006 OOD
NIKI-15019 EOOD
NK KOMFORT OOD
ABANOS OOD
IBBC OOD
MANOLITO EKSPRES EOOD
RV SPEDITION OOD
UZUNOV 2927 EOOD
ALEKS VASI TRANS EOOD
KALI 98 EOOD
SHANKER ILCHO ILIEV ET
RUSE - RK OOD
GLOBAL LOGISTICS AND TRANSPORTATION OOD
DARI-RI EOOD
STS EKSPRES EOOD
KOKO TRANS 2016 EOOD
DORUK KARGO EOOD
VAYAN 1 OOD
EMVE EOOD
DAYREKT EKSPRES EOOD
DIST 16 EOOD
HRULEV COMMERCE OOD
KALMAR TRADING BG OOD
SEVER EXPRES EOOD
DIKA-2014 EOOD
SVETA - 2010 EOOD
TONI 1845 EOOD
CHILEVA 2008 OOD
AVENU 7 EOOD
KIDBAG OOD
PRATKITE OOD
BG COURIER EOOD
KOKO SKY EOOD
INCHARITI OOD
INTERPARTNER OOD. EOOD
ET ATN - ANI NEMOVA
OYROKURIER EOOD
HASPE EOOD
MEDUR GEORGI DIMITROV ET
SVETLYO TACHKOV-90 EOOD
BI FESHAN GYA EOOD
FENIX 86 -YORDAN PLAMENOV YORDANOV EOOD
ALEKS STARS EOOD
ET NEVENA SLAVOVA
VENI EKSPRES EOOD
NANEV DOSTAVKI EOOD
N KOTSEV EOOD
VIKTORI RUSE EOOD

ESTRELLA-EMANUIL MILKOV EOOD
DYNAMIC EXPRESS AND LOGISTICS EOOD
JUKOV 83 EOOD
DZZD SKUTOV
ALEKSMIT EOOD
MARS LODGISTICS EOOD
GORDA 70 OOD
TARA TRANS 82 EOOD
M 1000 EOOD
FRANCHI BG EOOD
DARI 11 OOD
KURIER 1005 EOOD
PARTNER NL EOOD
ENCHO MIRCHEV - 2013 EOOD
ADG TRADE OOD
NIDS 20-13 EOOD
TIFFANY EXPRESS EOOD
HIRON TD EOOD
TBG TRANS EOOD
GENIMOTI EOOD
LYUBOF 2014 EOOD
RADUCH EOOD
JIRO 3 EOOD
D.LOZEV 77 EOOD
ENCHEVA & TSENOV EXPRES OOD
NDM EKSPRES EOOD
V & D LOGISTICS EOOD
I-KURIER EOOD
ECO CURIER OOD
STEVION EOOD
KAPITAL 13 EOOD
FAST PAY TRANSPORT EOOD
RILA 2007 OOD
DOBI PRES EOOD
AR I B VARDEVI EOOD
AT MV EKSPORT EOOD
ELPI 14 OOD
NINI 2005 EOOD
DEGAL BG EOOD
RANGEL KUZEV EOOD
DIESEN 2015 EOOD
PLAMEN PEEV 78 EOOD
ADI EXPRESS OOD
IAK-15010 EOOD
BOGDANB EOOD
I.T. BAFFI EOOD
ZHAK EKSPRES EOOD
ZVEZDANOV TRANS EOOD
HRISI IGNATOV EOOD
DELIVARI ROKET OOD
DEA 2012 EOOD
KITI - NK EOOD
NIKOLAY ZHORIEV EOOD
KOZELI EOOD
ART STUDIO PLEVEN EOOD
BOYADZHIEV LOGISTIK EOOD
GREEN X 2011 EOOD
MIRA EXPRESS EOOD
HOLIVUD OOD
DEKOVI EOOD
YANA TREYD 2012 OOD
MIRO TRANS 77 EOOD
EVGENIY BAHAROV EOOD
ANTON BALEMEZOV EOOD
YOLOV EOOD

KALISTO-KN EOOD
EDINSTVENIYAT EOOD
EAA - ALEKSIEVA EOOD
ZET EXPRESS BULGARIA EOOD
ANGEL 0970 EOOD
TITI GK EOOD
BOSKO-TRANS EOOD
VIVA GANCHO RAVANLIEV ET
M&BM EXPRESS OOD
TANI TRANS 91 EOOD
ER END DI MASTAR TRANS-EOOD
ET DIAS-M-IVAN IVANOV
VIMESA EOOD
PARCEL EOOD
SOLO 7 STOYAN BODUROV ET
ET VENI 2005 - PETAR PETKOV
NIKAS EOOD
VEN END DI 85 EOOD
FRIGO TRANSPORT YURAP EOOD
NIKI 2012 YORDAN ILOV EOOD
CHICHE EOOD
AUTOEXPRESS TODOROV EOOD
PIP GRUP 2016 EOOD
NT EKSPRES 71 EOOD
KURIER - VELIKI PRESLAV OOD
DER KURIER OOD
DELIVERY 2013 SLTD EOOD
TURBO KURIER EOOD
DGI EXPRESS 01 EOOD
VIHROGON EKSPRES EOOD
DPN OOD
STEFANOVI-76-82 EOOD
E DIMITROV EOOD
NIKI RADKOV EOOD
MARGIN 2014 EOOD
ANGELOV PLUS EOOD
GEORGI ZAHARIEV ET
ZHUTEM EOOD
SITI EKSPRES KURIER OOD
ATANASOV-SPIDI EOOD
NIKENA EOOD
ET NIKOLI-NIKOLAY NOCHEV
DZZD STOEVI M 35
EUROCOURIER - SI EOOD
M.I.Y.M EOOD
GREYHOUNDS EOOD
EM-SI-ES EOOD
STIALE - 2014 EOOD
MONI GRUP - 2012 EOOD
DN CARGO PARTNERS EOOD
EMOSPED EOOD
STEF 2013 EOOD
VEGEDEM EKSPRES OOD
GEOPOST BULGARIA EOOD
SS AUTO TRAFIK EOOD
GLINDZHEV LOGISTIK EOOD
SANSSOUCI EOOD
ADRES LODZHISTIK EOOD
AUTO ADVERTS EOOD
TIHGAL OOD
RADOMIT EOOD
EMO-71 EOOD
MLADENOV 2909 EOOD
VAYAS TRANS EOOD
FRIGO YURAP TRANSPORTEYSHAN EOOD
SARA - LOGISTIK EOOD

STEFI ECSPRESS EOOD
PSIT-RAZGRAD EOOD
LEKSA - 07 EOOD
DITOD EOOD
LEO MARKETING AND LOGISTICS EOOD
VLADI - KMM FEMILI EOOD
K I D 8889 EOOD
RU SEVEREN TSENTRALEN REGION
COSMOS DENTAL EOOD
MIKOVI GRUP EOOD
ET KURIER - STALYO STALEV
VIKO 13 EOOD
AMM MARIAN MARINOV EOOD
VLASHKI 1926 EOOD
MIRCHEV 15020 EOOD
SHAPRIN TRANS EOOD
MAMMA MIA TRANS OOD
TENATSIYA EOOD
PRO MEYL EOOD
VALENTIN I ALEKSANDAR EOOD
SNACK OOD
SIRIUS - G PETKOV EOOD
DEVOX EOOD
PEKOV 2014 EOOD
DIAN-CHE EOOD
ET KARAT-M66-MAGDALENA VALEVA
ELITSA 13 12 EOOD
STAMATOV 81 EOOD
MARK EM GRUP OOD
ANTONIYA CHOKCHEVA - 2009 EOOD
VEDET 2008 EOOD
SOVA CURIER EOOD
BERING EOOD
HIGI SIS 81 EOOD
DIP 13 EOOD
YOANA 2008 KRASIMIR NIKOLAEV ET
PORT EOOD
ASKATA 8 EOOD
ERI 2008 EOOD
EVROPAT - PLEVEN OOD
HELLAS KURIER TRANSPORT IMPORT- EKSPORT OOD
SVETULKO EOOD
PREMIUM SERVICES EOOD
VLADO PETROV 2014 EOOD
VESELIN STOILOV - 2013 EOOD
MVJ GRUP EOOD
RIGANO EOOD
ET DINKO TARVALIEV
KOSTOV 2014 EOOD
KUINTO SADZHITTARIO EOOD
EOOD PETROVI MPT
ETNA 79 EOOD
DENI M-58 EOOD
EE TRANS EOOD
VIK EKSPRES EOOD
BORISLAV BANOV TRANS EOOD
DPEX BULGARIA EOOD
EKSPERT 2007 OOD
DM EKSPRES 8 EOOD
SPETSIALIZIRANO PODELENIE IMS/BULPOST/ NA BALGARSKI POSHTI
PAVLOV 7699 EOOD
DI END DZHI DELIVARI EOOD
METO EKSPRES EOOD
MIMI ROS 13 EOOD

KURIER 65 EOOD
MONAHIKOS EOOD
KRASI TRANS 3536 EOOD
VIV 09 EOOD
TRANSBALKAN GROUP OOD
TNT BULGARIA EOOD
RADOSTINA 09 EOOD
LILIYA 2013 EOOD
VE STE NI EOOD
BDB 4609 EOOD
RU YUZHEN TSENTRALEN REGION
SVETLIN KRASTEV 470 EOOD
PLAMFLASH 2008 EOOD
NIKSTIL - 2013 EOOD
BOGI TRANS EOOD
ET OGI - OGNYAN VASILEV
A AND N GROUP OOD
STEBO 7 EOOD
SJ PROJECT EOOD
SITARSKI EOOD
ERA EKSPRES EOOD
TEMPO KOMYUNIKESHANS EOOD
P 77 EOOD
HEIT EOOD
MICHI 90 EOOD
DANI - EH EOOD
KIRIL 7480 EOOD
BOEV 2013 EOOD
KARINA 13 EOOD
IBA OOD
BRONKS 80 EOOD
D& M LOGISTIK EOOD
DOLAPCHIEV 2015 EOOD
VODOLEY 2701 OOD
VALI - EM EOOD
TOBI TRANS 76 EOOD
DZHERONIMO 2014 EOOD
KMK DELIVARI EOOD
ITSO 39 EOOD
EKSPRESNO EOOD
BOBO - 83 EOOD
DEA 2013 EOOD
WORLD LOGISTIC BULGARIA EOOD
FRESH EOOD
ET STEFI 66 - KRASIMIR SHOPOLOV
YANI STIL 2012 EOOD
DZZD V I V
KUTA BARE EOOD
VALGERGAB EOOD
DECHKO 2001 - DIANA BOEVA EOOD
INVEST LINE COURIER OOD
KMK 2 EOOD
BRUDER WAGEN OOD
AB EXPRESS EOOD
IVAN PETROV 77 EOOD
KAD 91 EOOD
HADZHIDIMANOV EOOD
PAPI EKSPRES EOOD
ANZOV EOOD
NIKSEL 44 EOOD
TRANSPORTER I V EOOD
KURIER 03 EOOD
ANANIEV I HRISTOV EOOD
RPM GROUP OOD
DENITSA PAVLINOVA EOOD

ZAHARI DIMITROV 20-14 EOOD
TRIOLA OOD
NOVOTRANS 2008 OOD
DZHI END DZHI GALIN DIMOV ET
TOD 7411 EOOD
TOKOMA EOOD
ET DELYAN STOYANOV - DECHO
S H N EOOD
IDP EXPRESS EOOD
MIG 73 EOOD
PLAMENKO 1980 EOOD
AKVA LOGISTIK EOOD
DIMOV 7731 EOOD
KIROVI 2014 EOOD
ZANKOV 2013 EOOD
TELEVOYS EOOD
TIP - TOP COURIER AD
DZHOYMAR EOOD
KIRILOV 7717 EOOD
MARKIZE 2014 EOOD
NIKSSAN EOOD
BI ER GRUP EOOD
BIG BUL EOOD
DZHEY EM LOGISTIK EOOD
DZHORDZHO I SIN EOOD
ECO EN & M CO OOD
WHITE MAX EOOD
ALEKS PAD DOBROMIRA ALEKSIEVA ET
PRINTSES MOL EOOD
PETAR KARADZHOV 76 EOOD
NIKOL TRANS 2014 EOOD
VM EKSPRES 2015 OOD
PLAMEN FILATOV EOOD
VEGA INTEGRAL EOOD
IA EXPRESS OOD
VLADI TRANS 04 EOOD
MINEV KOMERS EOOD
DELIYA TRANS EOOD
RIALITI KAMPANI 2013 EOOD
MESALSKI B S 41 EOOD
SPIYDSTAR EOOD
SPETSIALIZIRANO PODELLENIE BALGARSKA FILATELIYA I NUMIZMATIKA
ET ASTER-2001 - PLAMEN PELOVSKI
CREATIVE TEAM EOOD
HEAVEN LOGISTIC OOD
FINDULOVA EOOD
TOP SPIN 2014 EOOD
BABAGINOV P.M. EOOD
R AUTO 2014 EOOD
BOMO BALGARIYA EOOD
INOUT TRADE OOD
VLADIMIROV TRANS EOOD
FILIP 7746 EOOD
IN TIME OOD
TSONKOV EOOD
MUGEN OOD
KARINA M B EOOD
DINAMID -VI OOD
NIKOLAY IVANOV - KRISI 2013 EOOD
IV DI 2014 EOOD
NIK TRANS 2013 EOOD
ILIYA ILIEV 2013 ET
GEPI TRANS EOOD
YUPITER-TRANS 14 EOOD
ZIMBILEV 2014 EOOD

DI AY EM DZHI KANSELARS EOOD
DIMITROV 1422 EOOD
LYUDMIL YACHEV EOOD
BUL EKS KURIERI OOD EOOD
R C R - EXPRESS EOOD
LEO EXPRES EOOD
MIRAK 2009 EOOD
PRO AP EOOD
I V ACCOUNT SERVICE EOOD
AM TRANS 2015 EOOD
VDZHI TRANS EOOD
REAL DELIVERY OOD
NIKSO 88 EOOD
ACCESS-78 EOOD
STARTER 2014 EOOD
TONIK - L EOOD
TUHLOV EOOD
FRANS TRANS 2004 EOOD
LINA - ET - VOLODYA VALOV
SAYBARTRIP OOD
STEFAK EOOD
LAZAROV & SHARANKOV OOD
SMAYL 2017 EOOD
FLAYING KARGO BULGARIA OOD
HRISTOV 88 EOOD
UARLD KURIER BULGARIA EOOD
MARTI 2002 PLAMEN KANEV ET
GPP 89 EOOD
LDDA EOOD
NORI 07 EOOD
SLYNSEW DEN 74 OOD
DEN EOOD
NET EKSPRES EOOD
ET KEMI BISER ELENSKI
ET PLAMEN DASKALOV-98
YURAMS OOD
AGI-SI EOOD
ZAHARIEV GROUP EOOD
J D EXPRESS EOOD
VIP EOOD
ET NIKOLET-NIKOLINA DIMOVA
S.T.PAUAR GRUP EOOD
RU ZAPADEN REGION
TOSKOV I K 2014 EOOD
HD TRANS 2015 EOOD
A & G 2000 OOD
EPOST-EOOD
IZHTRANS 1965 EOOD
SANSPET EOOD
AP EXPRESS EOOD
LOZENETZ 18 EOOD
VALENTIN ILIEV 77 EOOD
EVETA OOD
KORUIN EOOD
TNP GROUP EOOD
DESI PETKOVA OOD
DAVICH I EOOD
ET VECHO -VESELIN KOSTOV
NIKAT EXPRESS EOOD
RAVNOGORSKI HAN EOOD
ET FAST LEYN - VANYA GUSHEVA
KRASINA 2009 EOOD
INTERLOGISTICA COURIER EOOD
TIER EOOD
DANIELA POPOVA EOOD
SPIDON EOOD

ANDZHELINA 08 EOOD
MARTI RR 96 EOOD
AMK GRUP OOD
DI EM POST EOOD
BP TRANSCOMMERCE EOOD
TONI-91 PP EOOD
DANAIL DOCHEV 2014 EOOD
BG DIMOV EOOD
KOSMOS 2119 EOOD
SI TRANS 05 EOOD
BORENIKO EOOD
DOKTOROV 72 EOOD
VEDA 2013 EOOD
ONE HOUR EOOD
ET SVETA - SOTIRKA LAMBOVA
PLAMEN PANOV EOOD
BINI STIL EOOD
ET PERSNEZH - SNEZHANA CHAKALOVA
EVROPAT 2000 AD
TRANSPLAM EOOD
KENRIKO EOOD
PBSERVIZIO EOOD
DANSTA OOD
M & M - MAIA & MICHAEL EOOD
RONKO 14 EOOD
DEZIRA 13 EOOD
K & K 2013 OOD
TRANSFORCE 1 EOOD
JAR LOGISTIC EOOD
VASILEN TODOROV 2013 EOOD
AIS 82 EOOD
ORESTA EOOD
IVM 2006 EOOD
DIREKT MEYL EOOD
DZHUCHKOV TRANS EOOD
R&M INVEST EOOD
ELA 09 EOOD
IANITA 2008 EOOD
EMI EKSPRES EOOD
BO - KR EOOD
NELY TRANS -58 EOOD
EVAT EOOD
FOSIL EOOD
PAMELI 82 EOOD
LIK TRANS 2015 EOOD
ET IVETA NIKOLINKA DIMITROVA
ANDORA A AND P EOOD
DZHI END DI EKSPRES EOOD
STANCHEVI D OOD
DZHI END DZHI 83 EOOD
EV EKSPRES EOOD
BDIN - LM EOOD
SUNSPED EOOD
VASILIKO SISTEMS OOD
DEYA-PI 2015 EOOD
GEO-PET EOOD
ET DENI - M - EVGENI NINOV
H R MALINOVA EOOD
KRISTE TRANS EOOD
V-B EXPRES OOD
KARA-E EOOD
RADIKALEKSPRES-1 EOOD
ARNI TRANS EOOD
KAMEN KOTSEV KAMIY ET
SMART SPIYD EOOD

ACTIV METAL EOOD
EL PABLO EOOD
DARIII EM EOOD
MONTIS 2010 EOOD
ET PLAMEN NAYDENOV - 2013
AVENTADOR 84 EOOD
SMART LODZHISTIK OOD
TIMBI EOOD
VALI EKSPRES EOOD
TODORETO EOOD
POLI I SIN INTERNEYSHANAL EOOD
IVO SIMEONOV 7640 EOOD
KALATA TRANS EOOD
ELINA GRUP EOOD
SS LOGISTIK EOOD
TANDAR 2010 EOOD
SHAMPIONA EOOD
EVROSTAN 84 EOOD
SPECIAL-MV 2009 EOOD
DHL EXPRESS BULGARIA EOOD
VIBO 2 EOOD
NBV EOOD
NYAGOLOV 1985 EOOD
APLI TRANS SLTD EOOD
PID-EXPRESS EOOD
TREND EOOD
SANI - 2015 EOOD
ARAMEX INTERNATIONAL COURIER OOD
KAZAKOV-76 EOOD
RIKO EXPRES OOD
NSI 04 EOOD
SHKOLNET EOOD
BULGARIAN POSTS EAD
MARIA GEORGIEVA - RADOMIR EOOD
ART KUUL OOD
VI YO NI EOOD
INTER-LOGISTICA-GEORGI LECHEV ET
ARON MM EOOD
PANTEL TRANS EOOD
ILKO 2013 EOOD
RILA TODOR TEMELAKIEV ET
IZI PARSAL EOOD
VICHEV 2014 EOOD
ZDRAVKOV - 92 EOOD
ELBO BGG EOOD
VEKTURA EOOD
TONI KA-2011 EOOD
BOHI-74 EOOD
ZLATINA-NI OOD
KOYCHEV GRUP OOD
AN NIKOL 1 EOOD
PARTNERS 85 EOOD
DARCHIN EOOD
VYARA 17 EOOD
AGI-KRUMOV EOOD
GD - TRANS 07 EOOD
VALCHO 62 EOOD
DANI I GABI 2013 EOOD
DAG INVEST EOOD
M.K. DEYTON EOOD
GENIKI TAXYDROMIKI OOD
DINOV I SIE EOOD
DIMOV - BORISLAV DIMOV ET
EVRO RAYNA GEORGIEVA ET
BI EM KEY OOD

SIRIUS 123 GENADI PETKOV ET
MEGA KOREKT 77 EOOD
NORTIKAR EOOD
MULTI LOGISTIKA EOOD
FACTOR 2011 EOOD
SVILEN 439 EOOD
SLAVI 66 EOOD
RAPIDO EXPRESS AND LOGISTICS EOOD
BILD COM-V EOOD
FTP OOD
ET HARTA - IVAN PAYMASHKI
EMONTA OOD
NIKRAS-STOITSEV EOOD
AKSIS M EOOD
MSA - MARKOVI OOD
DEYANOV TRANS EOOD
ALSTER EOOD
IVKOTO 89 EOOD
ANIKA - 75 EOOD
ZIBO-KURIER EOOD
KALIBOR 2010 EOOD
NESHEV EKSPRES EOOD
MOBIL SARVIS EOOD
DZHUSHKA EOOD
TOP LAYF EOOD
ANASTAS DOBREV 7591 EOOD
KOSITSA TRANS EOOD
ARII EOOD
ES DZHI YO GRUP EOOD
ILEV KOMERS EOOD
SPN - OBZOR 2 EOOD
KOSTADIN BOYADZHIEV - TSVETI 05 EOOD
SHORTEKS EOOD
SIMONA LOGISTIK EOOD
VALENTIN - 1119 EOOD
BADIN EKSPRES EOOD
SIMINI OOD
DZZD STANI
ALEGRE EV EOOD
KRASI SIMOV EOOD
RAKON LOGISTICS OOD
PLAM 07 EOOD
RAF EOOD
TRANSPORT ER PLAMEN PETKOV EOOD
BULPOST GRUP EOOD
E-SUCCESS EOOD
VISTILON OOD
ANATOLI STAYKOV EOOD
ET GEORGI IVANOV 79
PETRONIK GRUP OOD
RARA KONSULT OOD
SKORPION 1981 EOOD
PRESLAV DYAKOV 2410 EOOD
IVAN YANKULOV 7613 EOOD
TIME IN VEST EOOD
FAST DELIVARI 2013 EOOD
KITANOV 7617 EOOD
NAD SI EOOD
M K 1 EOOD
DIBO 2013 EOOD
EKS LIVERANS EOOD
DI - EM 75 EOOD
RADISAN EKSPRES EOOD
PETRA GRUP KONSULT EOOD
HACHERYAN GRUP EOOD
YULI TRANS 69 EOOD

M I K EKSPRES EOOD
SERVICEPARTNER CONSULT EOOD
MEDIA POST OOD
ET MITKO BRAYKOV
AT EKSPRES OOD
STILIANA GRIGOROVA EOOD
EL MA LOG EOOD
ZHIVKO BAHAROV EOOD
KRIM EXPRESS OOD
KKK - 23
STOVES TRANS EOOD
AY VI EM TREYD EOOD
PEPITO 2013 EOOD
TDS 2014 EOOD
KENT EN KLAAR EOOD
EKZOTIK EOOD
DGIA MOBIL EOOD
MAT TRANS KAMPANI EOOD
TONEVA EOOD
ET VAT 55-VALENTIN TUFEKCHIYSKI
GOSHI 2014 EOOD
GKS EOOD
VALETI EOOD
ALDEX 04 EOOD
VAL MAR 80 EOOD
ET EM DI EM - LYUDMIL ILIEV
SSM 98 EOOD
ROSONERI EOOD
ET ELITA - TOSHKO DANGALOV
DENI TRANS 2016 EOOD
VES TRANS KAPITAL EOOD
KIELA EOOD
PELIKANA EOOD
SMART TIPS AND SOLUTIONS EOOD
DI DZHI SARVIS EOOD
SMAL OOD
ILKO TRANSPORT EOOD
VI DZHI EKONT GRUP OOD
BOBONA EOOD
STEFANOV ESTATE EOOD
XRIMA- 4 EOOD
ET ZORA - PAVLETA KRUMOVA
DZHI PI DZHI SPIYD EOOD
DAMA KUPA EOOD
EMVE LOGISTIK OOD
NOVO NACHALO 2014 EOOD
DANAYA 9 EOOD
DIRECT BG EOOD
G AND K IVANOVI EOOD
STAMI - ER - 96 EOOD
LEONELLAS TRANS EOOD
ASEN KOZHUHAROV I PARTNYORI EOOD
FOR 83 OOD
DIVNA 2014 EOOD
MELISA-ANDONOV I EOOD
KANEVSKI EOOD
NUNI 09 EOOD
BRATYA BOZHILOVI 2013 EOOD
MI TRANSPORT OOD
KARKOM 67 EOOD
NAY-KRASIVA OOD
DARIKA - DAR EOOD
ET ELENA TODOROVA - ELIS
PEPI GRUP EOOD
BI EM DZHI TRANS GRUP EOOD

KARAGUNIS 1980 EOOD
EN TREGO EOOD
SPORTNIK EOOD
SPEDORA LOGISTIC SMLTD EOOD
INVIKTUS - 88 EOOD
ELTAN 74 EOOD
KRIS-55 EOOD
NNN SPIYD EOOD
M TRANSPORT 2014 EOOD
GT LOGISTICS OOD
MISI-9 OOD
IBEREST EOOD
NAKOV INS EOOD
DASHA 2014 EOOD
BIAD - STROY EOOD
S I TS TRANS EOOD
ELI BS EOOD
STANIMIR DESPODOV 7690 EOOD

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