

# SeeNews

Business Intelligence  
for Southeast Europe



## Industry Report

Remediation activities and other  
waste management services

2016

BULGARIA

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## I. KEY INDICATORS

- The Remediation activities and other waste management services industry in Bulgaria was represented by 84 companies at the end of 2016, compared to 75 in the previous year and 71 in 2014.
- The industry's net profit amounted to BGN 6,606,000 in 2016.
- The industry's total revenue was BGN 139,966,000 in 2016, down by 2.52% compared to the previous year.
- The combined costs of the companies in the Remediation activities and other waste management services industry reached BGN 132,498,000 in 2016, down by 2.79% year-on-year.
- The industry's total revenue makes up 0.15% to the country's Gross domestic product (GDP) in 2016, compared to 0.16% for 2015 and 0.16% in 2014.
- A total of 963 people were employed in the Remediation activities and other waste management services industry in 2016, compared to 909 in 2015 and 788 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 Remediation activities and other waste management services industry numbered 84.

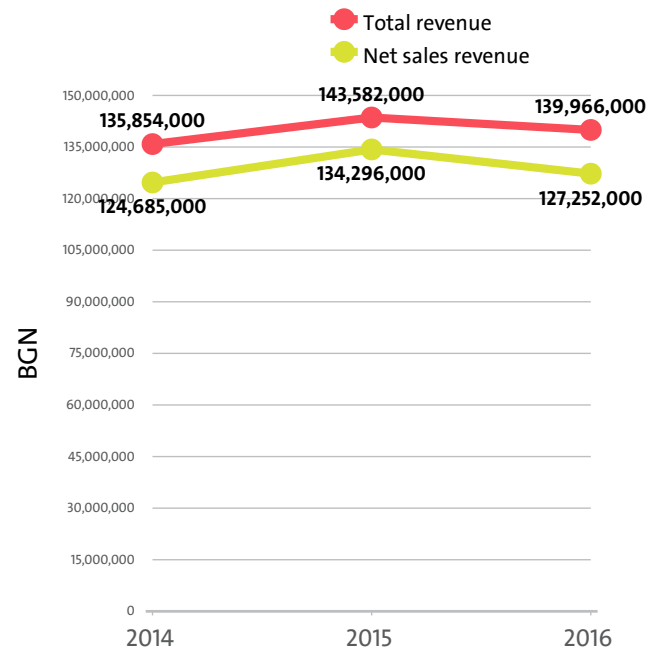
In 2015 there were a total of 75 companies operating in the industry. In 2014 their number totalled 71.

### NUMBER OF COMPANIES IN REMEDIATION ACTIVITIES AND OTHER WASTE MANAGEMENT SERVICES INDUSTRY BY SECTORS

SECTOR	2016	2015	2014
REMEDICATION ACTIVITIES AND OTHER WASTE MANAGEMENT SERVICES	84	75	71

## III. REVENUES

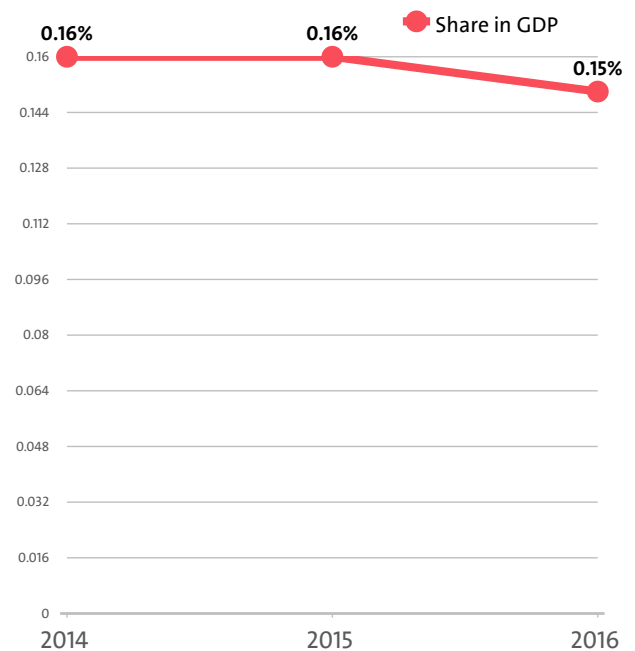
The total revenue in the industry was BGN 139,966,000 in 2016, BGN 143,582,000 in 2015 and BGN 135,854,000 in 2014.



The companies in the Remediation activities and other waste management services market of Bulgaria earned combined net sales revenues of BGN 127,252,000 in 2016.

In annual terms, sales marked a drop of 5.25% compared to 2015. In comparison to 2014 they grew by 2.06%. In 2015 sales went up by 7.71% year-on-year.

The Remediation activities and other waste management services industry total revenue make up 0.15% to the country's GDP in 2016, compared to 0.16% for 2015 and 0.16% in 2014.



In 2016 the Remediation activities and other waste management services industry contributed to GDP BGN 117,576,000 in Gross value added (GVA) accounting for 0.08% of the total for the country's economy.

In the previous year, the industry's GVA amounted BGN 122,306,000, accounting for 0.08% of the total for the

country in 2015. In 2014 the GVA of the Remediation activities and other waste management services was BGN 116,043,000, or 0.08% of the GVA for the country's economy.

We expect, based on the trend in the last three years, the total revenue of the Remediation activities and other waste management services industry to change at a compound annual growth rate (CAGR) of 1.50% in 2017.

Remediation activities and other waste management services contributed net sales revenue of BGN 127,252,000 or 100.00% of the total net sales in the industry.

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 Remediation activities and other waste management services with 5.25%.

The top 10 companies in terms of total revenue in Remediation activities and other waste management services accounted for 83.57% of the industry's total in 2016, 87.76% in 2015 and 90.92% 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 RECYCLING COMPANY AD	43,066,000	43,064,000
2	ECOPACK BULGARIA AD	28,906,000	28,617,000
3	K M D EOOD	14,837,000	14,694,000
4	ECOBULPACK AD	10,625,000	9,446,000
5	ECO COLLECTION EOOD	4,724,000	4,268,000
6	EKOINZHENERING RM EOOD	3,446,000	10,000
7	POLIHIM SS EOOD	3,415,000	1,863,000
8	ECOMAX BULGARIA OOD	3,265,000	3,264,000
9	EKO MEDET EOOD	2,587,000	0
10	LUBRICA- ECOLOGICAL ACTIVITIES EOOD	2,103,000	2,103,000

The total revenues of the top 10 companies in the Remediation activities and other waste management services were 0.13% of GDP in 2016, compared to 0.14% for 2015 and 0.14% in 2014.

The top 10 by assets in the Remediation activities and other waste management services sector made up BGN 64,037,000, or 50.32% of the total net sales revenue.

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

RANK	COMPANY	BGN
1	ECOBULPACK AD	27,492,000
2	ECOPACK BULGARIA AD	20,575,000
3	K M D EOOD	12,480,000
4	ENVIRONMENTAL PROJECT MANAGEMENT EAD AD	7,366,000
5	POLIHIM SS EOOD	6,452,000
6	ECO COLLECTION EOOD	3,608,000
7	KARINA-91 EOOD	3,608,000
8	EKOINZHENERING RM EOOD	2,412,000
9	LUBRICA- ECOLOGICAL ACTIVITIES EOOD	1,803,000
10	ITA VALENTIN TONEV ET	1,722,000

#### TOP 10 COMPANIES WITH HIGHEST ANNUAL GROWTH IN OPERATING REVENUE IN REMEDIATION ACTIVITIES AND OTHER WASTE MANAGEMENT SERVICES

RANK	COMPANY	Y/Y GROWTH
1	UPRAVLENIE NA OTPADACI EOOD	6560.00%
2	AVTOMOBILNO RETSIKLIRANE AD	2000.00%
3	I M I GRUP EOOD	1650.00%
4	VVS-75 EOOD	1225.00%
5	BULGARSKA ORGANIZATSIA ZA AVTOMOBILI AD	723.33%
6	KONSORTSIUM K M D FASTKOM DZZD	160.75%
7	MAK KONSULT 2014 EOOD	98.33%
8	ECO COLLECTION EOOD	60.93%
9	HEALTREC EOOD	60.00%
10	NORD GUMI EAD	26.90%

#### TOP 10 COMPANIES BY TOTAL REVENUE IN THE INDUSTRY WERE:

COMPANY	BGN
BULGARIAN RECYCLING COMPANY AD	43,066,000
ECOPACK BULGARIA AD	28,906,000
K M D EOOD	14,837,000
ECOBULPACK AD	10,625,000
ECO COLLECTION EOOD	4,724,000
EKOINZHENERING RM EOOD	3,446,000
POLIHIM SS EOOD	3,415,000
ECOMAX BULGARIA OOD	3,265,000
EKO MEDET EOOD	2,587,000
LUBRICA- ECOLOGICAL ACTIVITIES EOOD	2,103,000

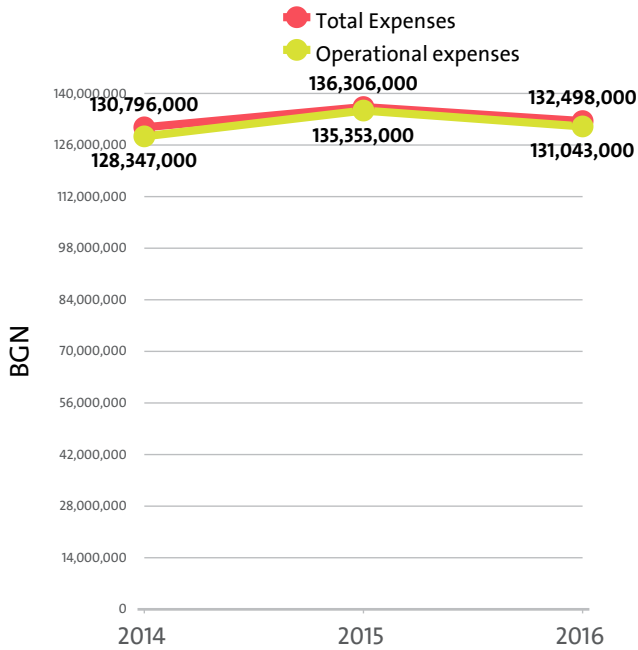
The 10 largest companies in terms of total revenue in sector Remediation activities and other waste management services earned total revenue of BGN 116,974,000 and accounted for 83.57% of the industry's total revenue.

#### PRODUCTION SALES FIGURES FOR REMEDIATION ACTIVITIES AND OTHER WASTE MANAGEMENT SERVICES IN 2016

SECTOR	SALES IN BGN	INCL. SALES ON THE DOMESTIC MARKET IN BGN	INCL. EXPORTS IN BGN
REMEDIATION ACTIVITIES AND OTHER WASTE MANAGEMENT SERVICES	80,000	80,000	0

## IV. EXPENSES

The combined costs of the companies in the Remediation activities and other waste management services industry reached BGN 132,498,000 in 2016.



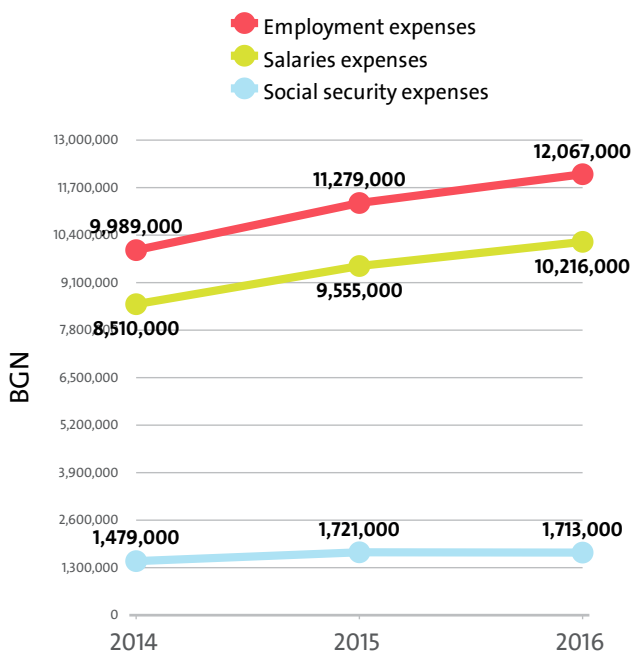
In annual terms, total expenses fell by 2.79% compared to 2015 and went up by 1.30% in comparison to 2014.

The total operating expenses of the companies in the Remediation activities and other waste management services industry were BGN 131,043,000 in 2016.

Operating costs fell by 3.18% compared with the previous year and went up by 2.10% when compared to 2014.

We expect, based on the trend in the last three years, the total costs of the Remediation activities and other waste management services industry to change at a compound annual growth rate (CAGR) of 0.65% in 2017.

Employment expenses in the Remediation activities and other waste management services industry went up by 6.99% on the year to BGN 12,067,000 in 2016.



The highest growth in labour costs, of 6.99%, was registered by Remediation activities and other waste management services.

The monthly costs per employee in the Remediation activities and other waste management services industry averaged BGN 1,044 in 2016, BGN 1,034 in 2015 and BGN 1,056 in 2014.

The monthly social security costs per employee in the industry averaged BGN 148 in 2016, versus BGN 158 in 2015 and BGN 156 in 2014.

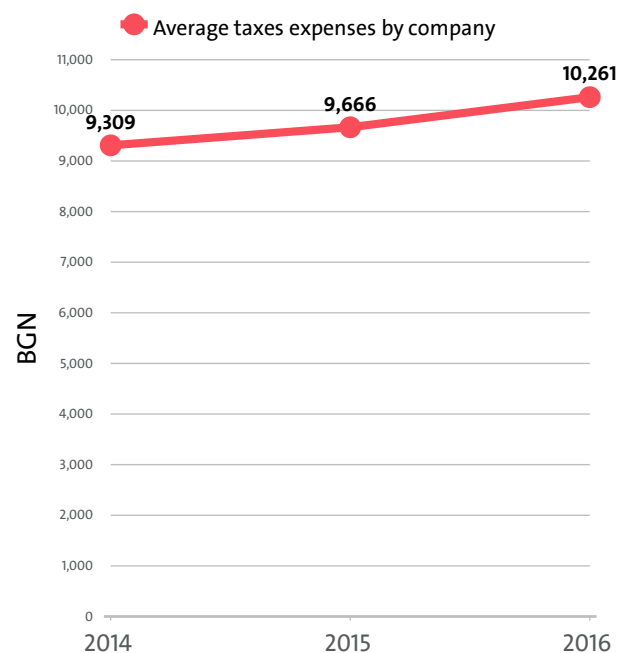
#### EMPLOYMENT EXPENSES IN REMEDIATION ACTIVITIES AND OTHER WASTE MANAGEMENT SERVICES BY SECTORS IN 2016

RANK	SECTOR	EMPLOYMENT EXPENSES (BGN)	AVERAGE EXPENSES PER EMPLOYEE (BGN)
1	REMEDICATION ACTIVITIES AND OTHER WASTE MANAGEMENT SERVICES	12,067,000	12,531

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

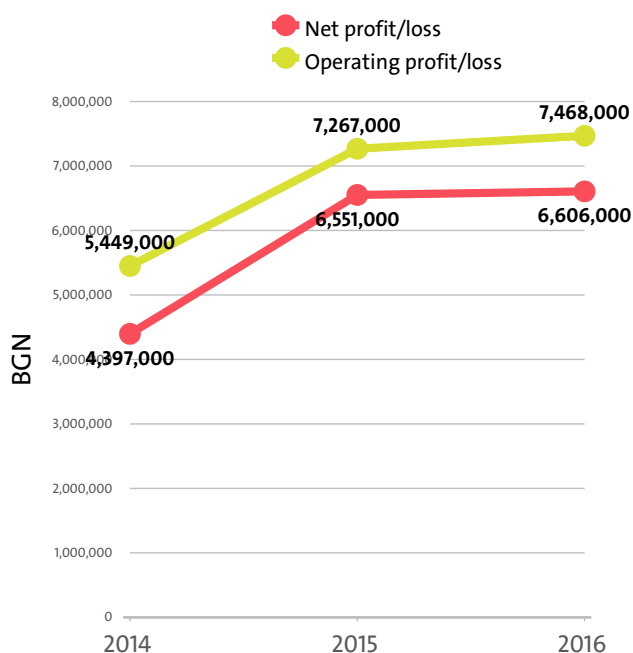
RANK	COMPANY	BGN
1	TRANSINS TEHNORECIKLIRASTA KOMPANIA AD	9,167
2	GUMIREC EAD	6,917
3	ENVIRONMENTAL PROJECT MANAGEMENT EAD AD	6,500
4	EKO MEDET FOOD	4,694
5	ECOPACK BULGARIA AD	4,076
6	UBA RECYCLING AD	2,667
7	ECOMED BULGARIA FOOD	2,583
8	ECOBULPACK AD	2,379
9	NATSIONALNA ORGANIZATSIA PO OPOLZOTVORYAVANE I RETSIKLIRANE NA OTPADATSI AD	2,167
10	METAENERGY OOD	2,000

The industry's tax expenses stood at BGN 862,000 in 2016. In 2015 it paid taxes of BGN 725,000. In 2014 the industry paid BGN 661,000 in taxes.



## V. PROFITABILITY

The industry's net profit amounted to BGN 6,606,000 in 2016, compared to a net profit of BGN 6,551,000 in 2015 and a net profit of BGN 4,397,000 in 2014.



#### TOP 10 COMPANIES BY HIGHEST NET PROFIT IN REMEDIATION ACTIVITIES AND OTHER WASTE MANAGEMENT SERVICES

RANK	COMPANY	BGN
1	K M D EOOD	2,080,000
2	ECO COLLECTION EOOD	1,309,000
3	ECOPACK BULGARIA AD	1,117,000
4	ITA VALENTIN TONEV ET	567,000
5	ECOBULPACK AD	545,000
6	POLIHIM SS EOOD	228,000
7	ECOMAX BULGARIA OOD	226,000
8	EKO REZULT EOOD	193,000
9	SKALAR EKO OOD	154,000
10	WASTE CONSULT EOOD	143,000

#### TOP COMPANIES BY HIGHEST NET LOSS IN REMEDIATION ACTIVITIES AND OTHER WASTE MANAGEMENT SERVICES

RANK	COMPANY	BGN
1	DZZD ZAKRIVANE NA DEPO D.BOGOROV	504,000
2	OIL FOOD TECHNOLOGIES OOD	150,000
3	AUTO RESAYKLING OOD	137,000
4	GRIYNTEH 7 EOOD	97,000
5	PIROYL EOOD	78,000

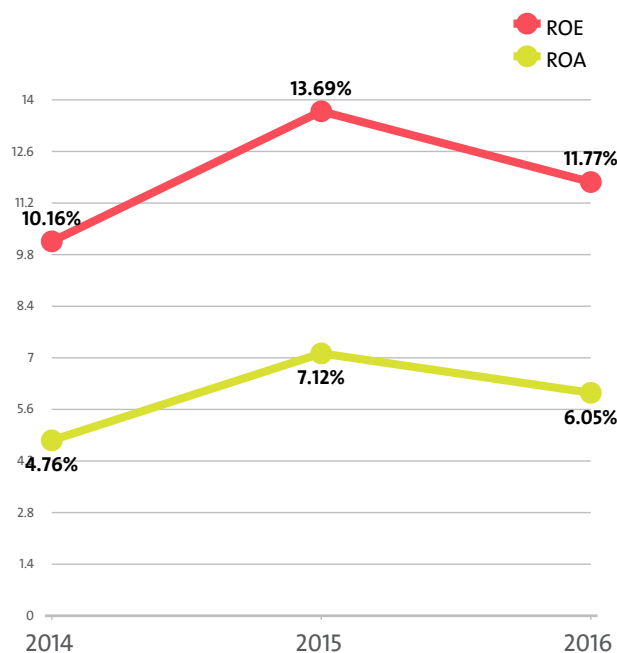
The combined operating earnings of the companies in the Remediation activities and other waste management services industry increased by 2.77% y/y to BGN 7,468,000 in 2016.

The profit margin for the Remediation activities and other waste management services industry stood at 5.36% in 2016, while in 2015 it amounted to 5.07% and 4.02% in 2014.

The Remediation activities and other waste management services industry's return on equity (ROE) is 11.77% compared to 13.69% in 2015 and 10.16% in 2014.

The Remediation activities and other waste management

services's return on assets (ROA) was 6.05%, while in 2015 it amounted to 7.12% and 4.76% in 2014.



#### TOP 10 COMPANIES BY HIGHEST AVERAGE NET PROFIT PER EMPLOYEE IN REMEDIATION ACTIVITIES AND OTHER WASTE MANAGEMENT SERVICES

RANK	COMPANY	BGN	COMPANY HEADQUARTERS (CITY)
1	ECO COLLECTION EOOD	119,000	SOFIA
2	ECOMED BULGARIA EOOD	110,000	SOFIA
3	EKOERIA OOD	65,000	YAMBOL
4	EKO REZULT EOOD	64,333	PLOVDIV
5	ECOPACK BULGARIA AD	50,773	SOFIA
6	WASTE CONSULT EOOD	47,667	PLOVDIV
7	ITA VALENTIN TONEV ET	35,438	GALABOVO
8	VVS-75 EOOD	28,000	PLOVDIV
9	NIRA EOOD	24,000	VELIKO TARNOVO
10	BULGARSKA ORGANIZATSIA ZA AVTOMOBILI AD	24,000	SOFIA

About 40.00% of the 10 leading companies in terms of net profit per employee are located in SOFIA, while 30.00% are PLOVDIV-based and 10.00% are headquartered in YAMBOL.

The average net sales revenue per employee in the Remediation activities and other waste management services industry amounted to BGN 132,141 in 2016, down by 10.56% compared to 2015 and down by 16.49% compared to 2014.

The industry's average operating revenue per employee decreased by 8.32% year-on-year in 2016 to BGN 144,572. It went down by 15.99% compared to 2014.

The Remediation activities and other waste management services sector generated an average BGN 145,344 in total revenue per employee. In 2015 and 2014 the figure was BGN 157,956 and BGN 172,404, respectively.

The average total revenue per company in the Remediation activities and other waste management services industry went down to BGN 1,666,262 in 2016 from BGN 1,914,427 in 2015. The 2014 value was BGN 1,913,437.

A company in the Remediation activities and other waste management services field made on average a net sales revenue of BGN 1,514,905 in 2016, compared to BGN 1,790,613 in 2015 and BGN 1,756,127 in 2014.

The Remediation activities and other waste management services industry made 0.05% of the overall sales country-wide.

Operating profit per employee for the industry as a whole was BGN 7,755 in 2016. For comparison in 2015 it amounted to BGN 7,995 and BGN 7,995 in 2014.

#### THE TOP BY OPERATIONAL PROFIT PER EMPLOYEE IN REMEDIATION ACTIVITIES AND OTHER WASTE MANAGEMENT SERVICES

RANK	COMPANY	BGN
1	ECO COLLECTION EOOD	132,182
2	ECOMED BULGARIA EOOD	124,000
3	EKOERIA OOD	72,000
4	EKO REZULT EOOD	71,333
5	ECOPACK BULGARIA AD	56,591

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

RANK	COMPANY NAME	CORRELATION (BGN)
1	KONSORTSIUM CHISTA MARITSA 2014 DZZD	1,473,000
2	ECOMED BULGARIA EOOD	1,273,000
3	ECOPACK BULGARIA AD	1,262,864
4	LUBRICA- ECOLOGICAL ACTIVITIES EOOD	1,044,000
5	EKO MEDET EOOD	806,000
6	NORD GUMI EAD	527,333
7	BULGARIAN RECYCLING COMPANY AD	517,580
8	ECO COLLECTION EOOD	412,818
9	NORD MASLA EAD	382,000
10	OYL RETSIKLEYSHAN EOOD	361,500

\*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 REMEDIATION ACTIVITIES AND OTHER WASTE MANAGEMENT SERVICES IN 2016

SECTOR	AVERAGE NET SALES REVENUE (BGN)	AVERAGE OPERATING REVENUE (BGN)	AVERAGE TOTAL REVENUE (BGN)	NUMBER OF EMPLOYEES
REMEDICATION ACTIVITIES AND OTHER WASTE MANAGEMENT SERVICES	132,141	144,572	145,344	963

#### AVERAGE REVENUE PER COMPANY IN REMEDIATION ACTIVITIES AND OTHER WASTE MANAGEMENT SERVICES IN 2016

SECTOR	AVERAGE NET SALES REVENUE (BGN)	AVERAGE OPERATING REVENUE (BGN)	AVERAGE TOTAL REVENUE (BGN)	NUMBER OF COMPANIES
REMEDICATION ACTIVITIES AND OTHER WASTE MANAGEMENT SERVICES	1,514,905	1,657,417	1,666,262	84

The total indebtedness of the companies in the Remediation activities and other waste management services industry was BGN 50,703,000 versus BGN 41,882,000 a year ago. In 2014 the industry's indebtedness totalled BGN 47,106,000.

Debt-to-assets ratio of the companies in the industry is 0.46 in 2016. It was 0.46 in 2015 and 0.51 in 2014.

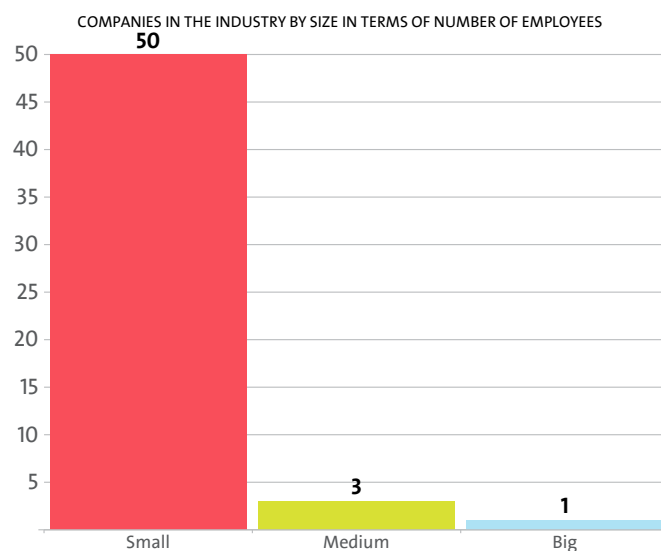
According to market experts, the greatest impact on the development of the Remediation activities and other waste management services industry has operating profit / loss. In 2016 it stood at BGN 7,468,000, according to the financial statements of the companies in the industry. In 2015 the figure was BGN 7,267,000 and BGN 5,449,000 in 2014.

## VI. EMPLOYMENT

A total of 963 people were employed in the Remediation activities and other waste management services market at the end of 2016, compared to 909 in 2015 and 788 in 2014.

The analysis on companies' sizes by the number of employees, shows that 50 firms have less than 50 employees\*, 3 have between 50 and 250 employees\* and 1 companies employ more than 250\*.

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



The employees of the leading 10 companies in terms of numbers make up 84.01% of the workforce in the industry in 2016.

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

RANK	COMPANY	NUMBER OF EMPLOYEES	SHARE
1	K M D EOOD	363	37.69%
2	EKOINZHENERING RM EOOD	130	13.50%
3	BULGARIAN RECYCLING COMPANY AD	81	8.41%
4	POLIHIM SS EOOD	58	6.02%
5	REGIONALNO DEPO PERNIK 2015 DZZD	49	5.09%
6	ECOBULPACK AD	42	4.36%
7	ECOMAX BULGARIA OOD	26	2.70%
8	REGIONALNO DEPO PLEVEN 2015 DZZD	22	2.28%
9	ECOPACK BULGARIA AD	22	2.28%
10	ITA VALENTIN TONEV ET	16	1.66%

The Remediation activities and other waste management services industry is the 74th largest employer in the country with 963 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 Remediation activities and other waste management services's share in the country's total employment was 0.04% in 2016, 0.05% in 2015 and 0.04% in 2014.

We expect, based on the trend in the last three years, the number of employees of the Remediation activities and other waste management services industry to change at a compound annual growth rate (CAGR) of 10.55% in 2017.



# The industry is represented by the following companies

SKALAR EKO OOD	ECOMED BULGARIA EOOD
I M I GRUP EOOD	UPRAVLENIE NA OTPADACI EOOD
KONSORTSIUM HIDROSTROY - SPH	OVERLOAD STATION OOD
ECO PARTNERS BULGARIA AD	ZERON T EOOD
METALENERGY OOD	IMMO INVEST INTERNATSIONAL EOOD
EKO MEDET EOOD	NEFTTREYDING EOOD
ET STANCHO STANCHEV-STIDAR	EKOINZHENERING RM EOOD
ECOTRONICA EOOD	TRANSINS TEHNORECIKLIRASTA KOMPANIA AD
K M D EOOD	POLIHIM-SS RISAYKLING EOOD
TEHNOPARK 2012 AD	NIRA EOOD
NORD MASLA EAD	AKVA SHELS EOOD
OKSAL OOD	AUTO RESAYKLING OOD
BULGARSKA ORGANIZATSIA ZA AVTOMOBILI AD	HEALTREC EOOD
DZZD ZAKRIVANE NA DEPO D.BOGOROV	ECO COLLECTION EOOD
ITA VALENTIN TONEV ET	OYL RETSIKLEYSHAN EOOD
AUPAG 2016 OOD	GRIYNTEH 7 EOOD
WASTE CONSULT EOOD	UBA RECYCLING AD
OIL FOOD TECHNOLOGIES OOD	REGIONALNO DEPO PERNIK 2015 DZZD
EKOERIA OOD	BASIC SERVICE EOOD
KONSORTSIUM K M D FASTKOM DZZD	ECOPACK BULGARIA AD
EKO RENESANS OOD	MAK KONSULT 2014 EOOD
LUBRICA- ECOLOGICAL ACTIVITIES EOOD	DRUM GRUP EOOD
EKO REZULT EOOD	ET MILCHO MILANOV I KO
ET DELLA - SNEZHANA PENEVA	GUMIREC EAD
NORD ELRETSIKLING AD	NORD GUMI EAD
HLORES EOOD	ELK ENGINEERING EOOD
MAX RECYCLING OOD	EKO MASLA EAD
VERDEGKAS NIKOLAOS EOOD	
OKSAL INTERNESHANAL OOD	
POLIHIM SS EOOD	
MISHOVSKI EOOD	
AVTOMOBILNO RETSIKLIRANE AD	
DAYV PRO OOD	
VVS-75 EOOD	
DRAC ECO EOOD	
NATSIONALNA ORGANIZATSIA PO OPOLZOTVORYAVANE I RETSIKLIRANE NA OTPADATSI AD	
AGROECOSYSTEM EOOD	
PIROYL EOOD	
ICOAL EOOD	
GRIYNPLANET OOD	
PANDERO OOD	
KONSORTSIUM CHISTA MARITSA 2014 DZZD	
VASILEV V EOOD	
GREENTECH BULGARIA JSCO. AD	
KRIS EKSPORT EOOD	
REKOBAT AD	
DZZD ERS - KARO	
ECOMAX BULGARIA OOD	
KARINA-91 EOOD	
ENVIRONMENTAL PROJECT MANAGEMENT EAD AD	
REGIONALNO DEPO PLEVEN 2015 DZZD	
KOK EOOD	
HLORES EOOD END KO KD	
BOROPLAST EOOD	
ECOBULPACK AD	
BULGARIAN RECYCLING COMPANY AD	
EKO PLASTIK-KA EOOD	

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