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Business Intelligence
for Southeast Europe



Industry Report

Remediation activities and other
waste management services

2017

BULGARIA

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I. KEY INDICATORS

- The Remediation activities and other waste management services industry in Bulgaria was represented by 80 companies at the end of 2017, compared to 84 in the previous year and 75 in 2015.
- The industry's net profit amounted to BGN 11,437,000 in 2017.
- The industry's total revenue was BGN 144,508,000 in 2017, up by 3.25% compared to the previous year.
- The combined costs of the companies in the Remediation activities and other waste management services industry reached BGN 132,107,000 in 2017, down by 0.30% year-on-year.
- The industry's total revenue makes up 0.15% to the country's Gross domestic product (GDP) in 2017, compared to 0.15% for 2016 and 0.16% in 2015.
- A total of 1,059 people were employed in the Remediation activities and other waste management services industry in 2017, compared to 963 in 2016 and 909 in 2015.
- Most of the companies in the industry are based in Sofia, followed by Varna and Plovdiv.

II. INTRODUCTION

In 2017 the companies in the Remediation activities and other waste management services industry numbered 80.

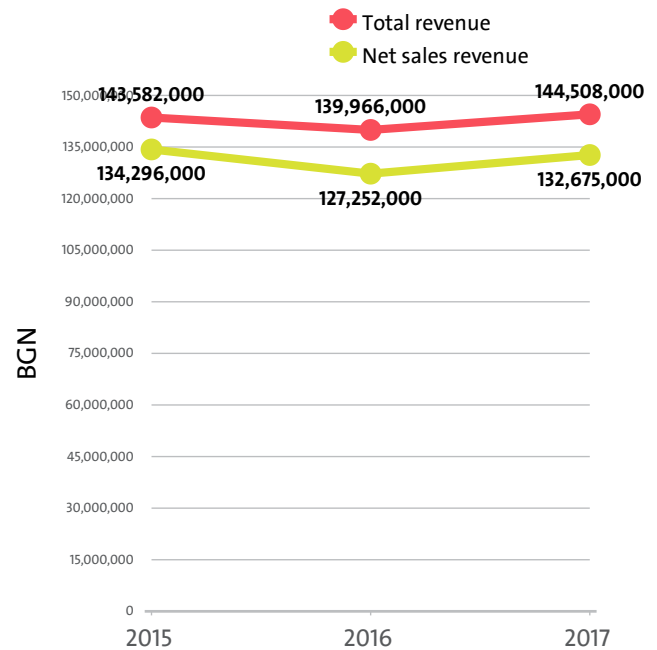
In 2016 there were a total of 84 companies operating in the industry. In 2015 their number totalled 75.

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

SECTOR	2017	2016	2015
REMEDICATION ACTIVITIES AND OTHER WASTE MANAGEMENT SERVICES	80	84	75

III. REVENUES

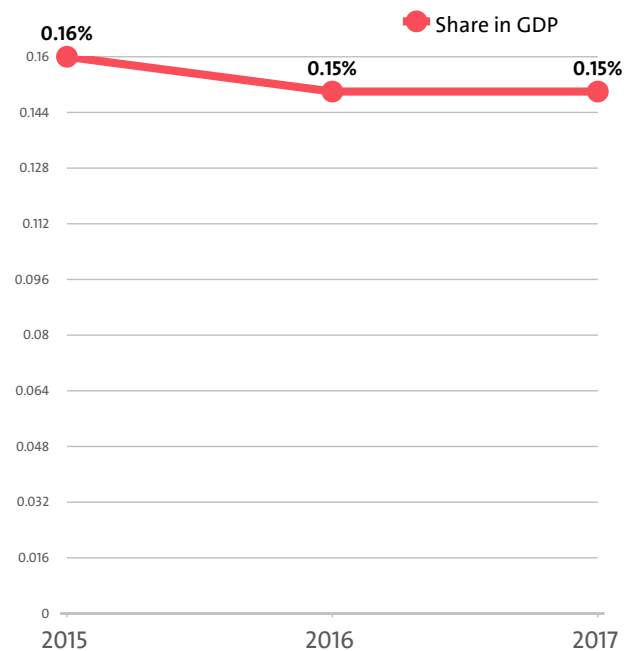
The total revenue in the industry was BGN 144,508,000 in 2017, BGN 139,966,000 in 2016 and 143,582,000 in 2015.



The companies in the Remediation activities and other waste management services market of Bulgaria earned combined net sales revenues of BGN 132,675,000 in 2017.

In annual terms, sales marked a rise of 4.26% compared to 2016. In comparison to 2015 they dropped by 1.21%. In 2016 sales fell by 5.25% year-on-year.

The Remediation activities and other waste management services industry total revenue make up 0.15% to the country's GDP in 2017, compared to 0.15% for 2016 and 0.16% in 2015.



In 2017 the Remediation activities and other waste management services industry contributed to GDP BGN 120,965,000 in Gross value added (GVA) accounting for 0.07% of the total for the country's economy.

In the previous year, the industry's GVA amounted BGN 117,576,000, accounting for 0.08% of the total for the country

in 2016. In 2015 the GVA of the Remediation activities and other waste management services was BGN 122,306,000, 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 0.32% in 2018.

Remediation activities and other waste management services contributed net sales revenue of BGN 132,675,000 or 100.00% of the total net sales in the industry.

The highest growth, of 4.26%, was recorded by Remediation activities and other waste management services. There was no industry's sector to report a drop in net sales revenues.

The top 10 companies in terms of total revenue in Remediation activities and other waste management services accounted for 82.94% of the industry's total in 2017, 83.57% in 2016 and 87.76% in 2015.

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	42,514,000	42,511,000
2	ECOPACK BULGARIA AD	30,063,000	29,461,000
3	K M D EOOD	16,953,000	16,784,000
4	ECOBULPACK AD	10,630,000	8,599,000
5	ECO COLLECTION EOOD	4,596,000	4,589,000
6	KRIS EKSPORT EOOD	3,657,000	6,000
7	EKOINZHENERING RM EOOD	3,497,000	0
8	ECOMAX BULGARIA OOD	2,955,000	2,942,000
9	ITA VALENTIN TONEV ET	2,648,000	2,648,000
10	REGIONALNO DEPO PLEVEN 2015 DZZD	2,349,000	1,979,000

The total revenues of the top 10 companies in the Remediation activities and other waste management services were 0.12% of GDP in 2017, compared to 0.13% for 2016 and 0.14% in 2015.

The top 10 by assets in the Remediation activities and other waste management services market made up BGN 60,587,000, or 45.67% of the total net sales revenue.

TOP 10 BY TOTAL ASSETS IN THE INDUSTRY

RANK	COMPANY	BGN
1	ECOBULPACK AD	30,994,000
2	ECOPACK BULGARIA AD	19,721,000
3	K M D EOOD	13,111,000
4	SKRAP COMERS 2016 OOD	11,674,000
5	DIMPRO INVEST EOOD	11,182,000
6	DIMISSET EOOD	8,710,000
7	ENVIRONMENTAL PROJECT MANAGEMENT EAD AD	7,638,000
8	ECO COLLECTION EOOD	5,436,000
9	KRIS EKSPORT EOOD	5,170,000
10	KARINA-91 EOOD	3,039,000

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

RANK	COMPANY	Y/Y GROWTH
1	ICOAL EOOD	20400.00%
2	BIO MANAGE EOOD	1900.00%
3	OIL FOOD TECHNOLOGIES OOD	786.36%
4	AUTO RESAYKLING EOOD	633.33%
5	METALENERGY OOD	566.88%
6	BIO NEW OOD	335.90%
7	REGIONALNO DEPO PLEVEN 2015 DZZD	296.79%
8	AGROECOSYSTEM EOOD	255.56%
9	DRAC ECO EOOD	193.55%
10	ZERON T EOOD	177.62%

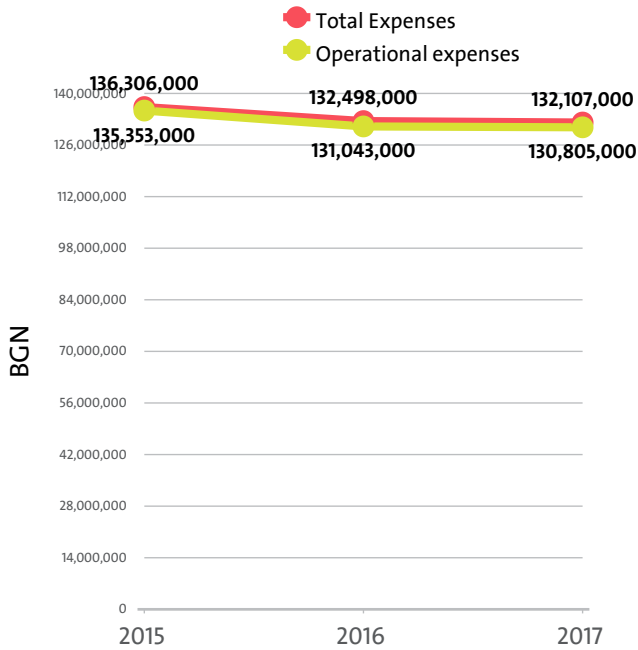
TOP 10 COMPANIES BY TOTAL REVENUE IN THE INDUSTRY WERE:

COMPANY	BGN
BULGARIAN RECYCLING COMPANY AD	42,514,000
ECOPACK BULGARIA AD	30,063,000
K M D EOOD	16,953,000
ECOBULPACK AD	10,630,000
ECO COLLECTION EOOD	4,596,000
KRIS EKSPORT EOOD	3,657,000
EKOINZHENERING RM EOOD	3,497,000
ECOMAX BULGARIA OOD	2,955,000
ITA VALENTIN TONEV ET	2,648,000
REGIONALNO DEPO PLEVEN 2015 DZZD	2,349,000

The 10 largest companies in terms of total revenue in sector Remediation activities and other waste management services earned total revenue of BGN 119,862,000 and accounted for 82.94% of the industry's total revenue.

IV. EXPENSES

The combined costs of the companies in the Remediation activities and other waste management services industry reached BGN 132,107,000 in 2017.



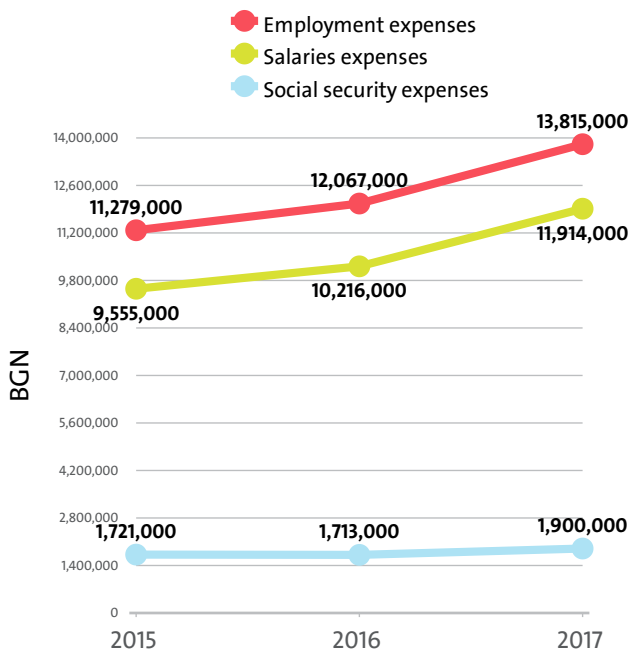
In annual terms, total expenses fell by 0.30% compared to 2016 and dropped by 3.08% in comparison to 2015.

The total operating expenses of the companies in the Remediation activities and other waste management services industry were BGN 130,805,000 in 2017.

Operating costs went down by 0.18% compared with the previous year and decreased by 3.36% when compared to 2015.

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 -1.55% in 2018.

Employment expenses in the Remediation activities and other waste management services industry rose by 14.49% on the year to BGN 13,815,000 in 2017.



The highest growth in labour costs, of 14.49%, 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 1,087 in 2017, BGN 1,044 in 2016 and BGN 1,034 in 2015.

The monthly social security costs per employee in the industry averaged BGN 150 in 2017, versus BGN 148 in 2016 and BGN 158 in 2015.

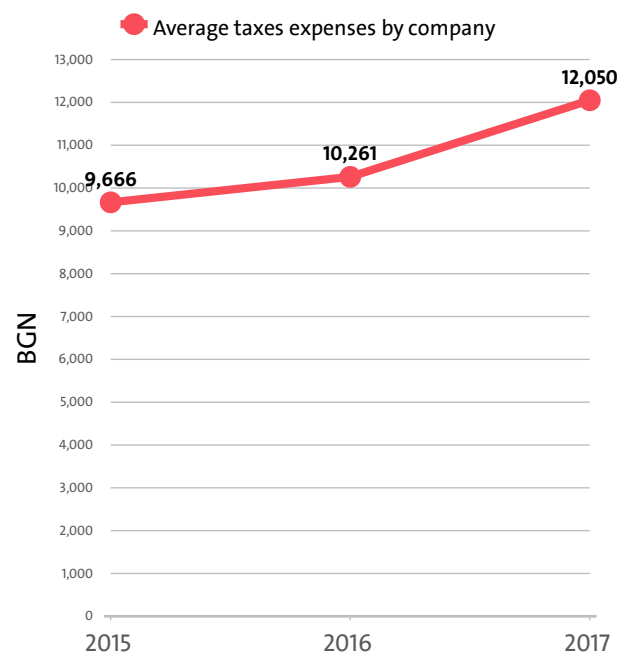
EMPLOYMENT EXPENSES IN REMEDIATION ACTIVITIES AND OTHER WASTE MANAGEMENT SERVICES BY SECTORS IN 2017

RANK	SECTOR	EMPLOYMENT EXPENSES (BGN)	AVERAGE EXPENSES PER EMPLOYEE (BGN)
1	REMEDICATION ACTIVITIES AND OTHER WASTE MANAGEMENT SERVICES	13,815,000	13,045

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

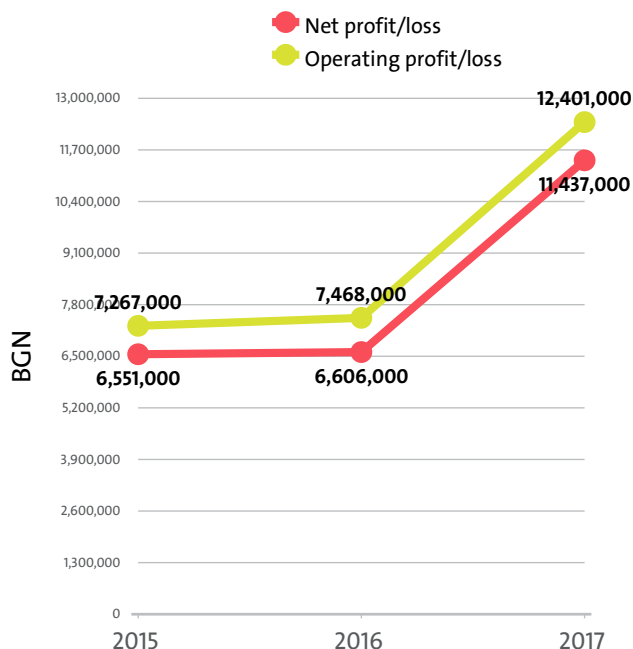
RANK	COMPANY	BGN
1	ENVIRONMENTAL PROJECT MANAGEMENT EAD AD	5,417
2	ECOPACK BULGARIA AD	3,986
3	ECO PARTNERS BULGARIA AD	3,383
4	ECOBULPACK AD	2,838
5	TRANSINS TEHNORECIKLIRASTA KOMPANIA AD	2,667
6	METALENERGY OOD	2,000
7	GUMIREC EAD	2,000
8	UPRAVLENIE NA OTPADACI EOOD	1,806
9	NATSIONALNA ORGANIZATSIA PO OPOLZOTVORYAVANE I RETSIKLIRANE NA OTPADATSI AD	1,750
10	GREENTECH BULGARIA JSCO. AD	1,708

The industry's tax expenses stood at BGN 964,000 in 2017. In 2016 it paid taxes of BGN 862,000. In 2015 the industry paid BGN 725,000 in taxes.



V. PROFITABILITY

The industry's net profit amounted to BGN 11,437,000 in 2017, compared to a net profit of BGN 6,606,000 in 2016 and a net profit of BGN 6,551,000 in 2015.



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

RANK	COMPANY	BGN
1	KRIS EKSPORT EOOD	3,608,000
2	K M D EOOD	3,213,000
3	ECO COLLECTION EOOD	2,245,000
4	ZERON T EOOD	836,000
5	ITA VALENTIN TONEV ET	610,000
6	ECOMAX BULGARIA OOD	333,000
7	METALENERGY OOD	315,000
8	EKO REZULT EOOD	268,000
9	WASTE CONSULT EOOD	253,000
10	OVERLOAD STATION OOD	231,000

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

RANK	COMPANY	BGN
1	ECOPACK BULGARIA AD	1,110,000
2	ECO PARTNERS BULGARIA AD	130,000
3	OIL FOOD TECHNOLOGIES OOD	114,000
4	ECOTRONICA EOOD	90,000
5	AUTO RESAYKLING EOOD	84,000

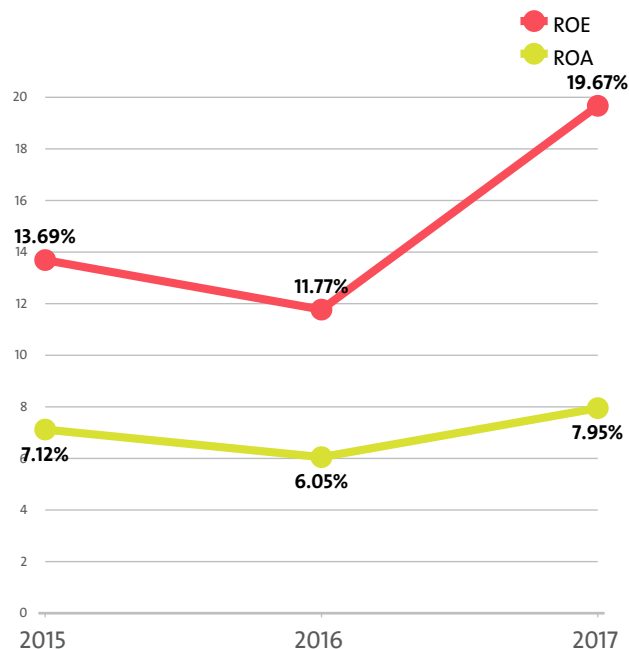
The combined operating earnings of the companies in the Remediation activities and other waste management services market grew by 66.06% y/y to BGN 12,401,000 in 2017.

The profit margin for the Remediation activities and other waste management services industry stood at 8.62% in 2017, while in 2016 it amounted to 5.36% and 5.07% in 2015.

The Remediation activities and other waste management services industry's return on equity (ROE) is 19.67% compared

to 11.77% in 2016 and 13.69% in 2015.

The Remediation activities and other waste management services's return on assets (ROA) was 7.95%, while in 2016 it amounted to 6.05% and 7.12% in 2015.



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	METALENERGY OOD	315,000	SOFIA
2	DIVE PRO SERVICES EOOD	151,000	VARNA
3	ECO COLLECTION EOOD	102,045	SOFIA
4	NIRA EOOD	94,000	VELIKO TARNOVO
5	ZERON T EOOD	55,733	SOFIA
6	WASTE CONSULT EOOD	50,600	PLOVDIV
7	EKO REZULT EOOD	44,667	PLOVDIV
8	ITA VALENTIN TONEV ET	38,125	GALABOVO
9	HRABEK BULGARIA EOOD	32,000	SMOLYAN
10	UPRAVLENIE NA OTPADACI EOOD	29,000	RUSE

About 30.00% 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 GALABOVO.

The average net sales revenue per employee in the Remediation activities and other waste management services industry amounted to BGN 125,283 in 2017, down by 5.19% compared to 2016 and down by 15.20% compared to 2015.

The industry's average operating revenue per employee dropped by 6.02% year-on-year in 2017 to BGN 135,870. It fell by 13.84% compared to 2015.

The Remediation activities and other waste management services field generated an average BGN 136,457 in total revenue per employee. In 2016 and 2015 the figure was BGN 145,344 and BGN 157,956, respectively.

The average total revenue per company in the Remediation activities and other waste management services industry grew

to BGN 1,806,350 in 2017 from BGN 1,666,262 in 2016. The 2015 value was BGN 1,914,427.

A company in the Remediation activities and other waste management services field made on average a net sales revenue of BGN 1,658,438 in 2017, compared to BGN 1,514,905 in 2016 and BGN 1,790,613 in 2015.

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 11,710 in 2017. For comparison in 2016 it amounted to BGN 7,755 and BGN 7,755 in 2015.

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

RANK	COMPANY	BGN
1	METAENERGY OOD	350,000
2	DIVE PRO SERVICES EOOD	168,000
3	ECO COLLECTION EOOD	113,409
4	NIRA EOOD	106,000
5	ZERON T EOOD	62,000

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

RANK	COMPANY NAME	CORRELATION (BGN)
1	KONSORTSIUM CHISTA MARITSA 2014 DZZD	1,348,000
2	ECOPACK BULGARIA AD	1,258,348
3	LUBRICA- ECOLOGICAL ACTIVITIES EOOD	1,060,000
4	METAENERGY OOD	1,023,000
5	OYL RETSIKLEYSHAN EOOD	905,000
6	ICOAL EOOD	714,500
7	BULGARIAN RECYCLING COMPANY AD	486,224
8	NORD GUMI EAD	465,333
9	NORD MASLA EAD	395,750
10	BULGARSKA ORGANIZATSIA ZA AVTOMOBILI AD	288,000

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

AVERAGE REVENUES PER EMPLOYEE IN REMEDIATION ACTIVITIES AND OTHER WASTE MANAGEMENT SERVICES IN 2017

SECTOR	AVERAGE NET SALES REVENUE (BGN)	AVERAGE OPERATING REVENUE (BGN)	AVERAGE TOTAL REVENUE (BGN)	NUMBER OF EMPLOYEES
REMEDIATION ACTIVITIES AND OTHER WASTE MANAGEMENT SERVICES	125,283	135,870	136,457	1,059

AVERAGE REVENUE PER COMPANY IN REMEDIATION ACTIVITIES AND OTHER WASTE MANAGEMENT SERVICES IN 2017

SECTOR	AVERAGE NET SALES REVENUE (BGN)	AVERAGE OPERATING REVENUE (BGN)	AVERAGE TOTAL REVENUE (BGN)	NUMBER OF COMPANIES
REMEDIATION ACTIVITIES AND OTHER WASTE MANAGEMENT SERVICES	1,658,438	1,798,575	1,806,350	80

The total indebtedness of the companies in the Remediation activities and other waste management services industry was BGN 83,388,000 versus BGN 50,703,000 a year ago. In 2015 the industry's indebtedness totalled BGN 41,882,000.

Debt-to-assets ratio of the companies in the industry is 0.58 in 2017. It was 0.46 in 2016 and 0.46 in 2015.

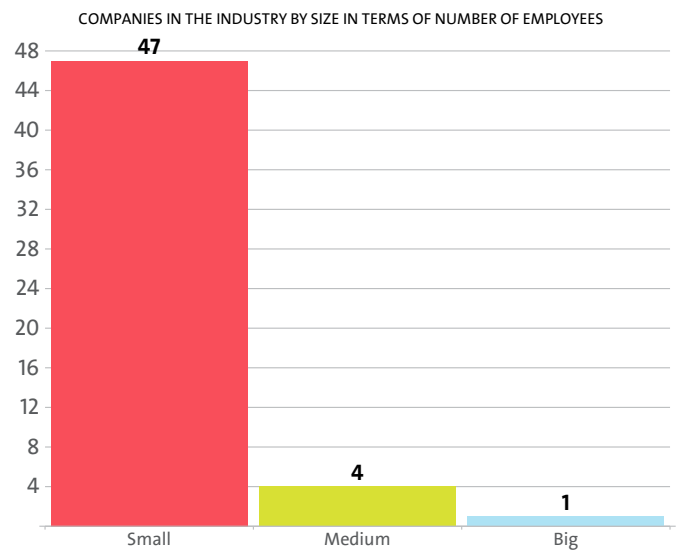
According to market experts, the greatest impact on the development of the Remediation activities and other waste management services industry has operating profit / loss. In 2017 it stood at BGN 12,401,000, according to the financial statements of the companies in the industry. In 2016 the figure was BGN 7,468,000 and BGN 7,267,000 in 2015.

VI. EMPLOYMENT

A total of 1,059 people were employed in the Remediation activities and other waste management services sector at the end of 2017, compared to 963 in 2016 and 909 in 2015.

The analysis on companies' sizes by the number of employees, shows that 47 firms have less than 50 employees*, 4 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 87.72% of the workforce in the industry in 2017.

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

RANK	COMPANY	NUMBER OF EMPLOYEES	SHARE
1	K M D EOOD	449	42.40%
2	EKOINZHENERING RM EOOD	129	12.18%
3	REGIONALNO DEPO PLEVEN 2015 DZZD	85	8.03%
4	BULGARIAN RECYCLING COMPANY AD	85	8.03%
5	REGIONALNO DEPO PERNIK 2015 DZZD	58	5.48%
6	ECOBULPACK AD	36	3.40%
7	ECOMAX BULGARIA OOD	26	2.46%
8	ECOPACK BULGARIA AD	23	2.17%
9	ECO COLLECTION EOOD	22	2.08%
10	ITA VALENTIN TONEV ET	16	1.51%

The Remediation activities and other waste management

services industry is the 75th largest employer in the country with 1,059 employees with the largest employer being Retail trade, except of motor vehicles and motorcycles with 200,534 and Extraction of crude petroleum and natural gas at the bottom with 27 employees.

The Remediation activities and other waste management services's share in the country's total employment was 0.05% in 2017, 0.05% in 2016 and 0.05% in 2015.

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 7.94% in 2018.

The industry is represented by the following companies

IV TRANS OIL- TM EOOD	OIL FOOD TECHNOLOGIES OOD
DIVE PRO SERVICES EOOD	GUMI RISAYKLING EOOD EOOD
KONSORTSIUM HIDROSTROY - SPH	NIRA EOOD
ECO PARTNERS BULGARIA AD	REKOBAT AD
METAENERGY OOD	IVONS METAL GROUP EOOD
PISLEV EOOD	AUTO RESAYKLING EOOD
NATSIONALNA ORGANIZATSIA PO OPOLZOTVORYAVANE I RETSIKLIRANE NA OTPADATSI AD	K M D EOOD
STANCHO STANCHEV - STIDAR ET	DIMPRO INVEST EOOD
ECOTRONICA EOOD	HEALTREC EOOD
TEHNOPARK 2012 AD	ECO COLLECTION EOOD
PLAMEN ANKOV EOOD	OYL RETSIKLEYSHAN EOOD
NORD MASLA EAD	UBA RECYCLING AD
DZZD REKULTIVATSIYA 2017	BIO NEW OOD
OKSAL OOD	BASIC SERVICE EOOD
BULGARSKA ORGANIZATSIA ZA AVTOMOBILI AD	NORD ELRETSIKLING AD
DZZD ZAKRIVANE NA DEPO D.BOGOROV	ECOPACK BULGARIA AD
WASTE CONSULT EOOD	MAK KONSULT 2014 EOOD
DIMISSET EOOD	DRUM GRUP EOOD
KONSORTSIUM K M D FASTKOM DZZD	MILCHO MILANOV I KO ET
LUBRICA- ECOLOGICAL ACTIVITIES EOOD	EKOUNIVERS EOOD
EKO REZULT EOOD	NORD GUMI EAD
MAX RECYCLING OOD	ITA VALENTIN TONEV ET
VERDEGKAS NIKOLAOS EOOD	REGIONALNO DEPO PERNIK 2015 DZZD
OKSAL INTERNESHANAL OOD	
MISHOVSKI EOOD	
ECOBULPACK AD	
DOYCHINOV KOMERS 82 EOOD EOOD	
DAYV PRO OOD	
VVS-75 EOOD	
DRAC ECO EOOD	
KONSORTSIUM CHISTA MARITSA 2014 DZZD	
AGROECOSYSTEM EOOD	
PIROYL EOOD	
PANDERO OOD	
SKRAP COMERS 2016 OOD	
HRABEK BULGARIA EOOD	
VASILEV V EOOD	
GREENTECH BULGARIA JSCO. AD	
KRIS EKSPORT EOOD	
DZZD ERS - KARO	
ECOMAX BULGARIA OOD	
KARINA-91 EOOD	
ENVIRONMENTAL PROJECT MANAGEMENT EAD AD	
REGIONALNO DEPO PLEVEN 2015 DZZD	
KOK EOOD	
EKO MASLA EAD	
GUMIREC EAD	
BULGARIAN RECYCLING COMPANY AD	
ICOAL EOOD	
UPRAVLENIE NA OTPADACI EOOD	
EKO BAT BULGARIA AD AD	
OVERLOAD STATION OOD	
ZERON T EOOD	
BIO MANAGE EOOD	
IMMO INVEST INTERNATSIONAL EOOD	
EKOINZHENERING RM EOOD	
TRANSINS TEHNORECIKLIRASTA KOMPANIA AD	

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