

SeeNews

Business Intelligence
for Southeast Europe



Industry Report

Sewerage 2015 BULGARIA

seenews.com/reports

CONTENTS

I. KEY INDICATORS

II. INTRODUCTION

III. REVENUES

IV. EXPENSES

V. PROFITABILITY

VI. EMPLOYMENT

I. KEY INDICATORS

- The Sewerage industry in Bulgaria was represented by 67 companies at the end of 2015, compared to 69 in the previous year and 64 in 2013.
- The industry's net profit amounted to BGN 1,438,000 in 2015.
- The industry's total revenue was BGN 17,401,000 in 2015, down by 7.03% compared to the previous year.
- The combined costs of the companies in the Sewerage industry reached BGN 15,744,000 in 2015, down by 2.89% year-on-year.
- The industry's total revenue makes up 0.02% to the country's Gross domestic product (GDP) in 2015, compared to 0.02% for 2014 and 0.02% in 2013.
- A total of 215 people were employed in the Sewerage industry in 2015, compared to 203 in 2014 and 271 in 2013.
- Most of the companies in the industry are based in Sofia, followed by Varna and Burgas.

II. INTRODUCTION

In 2015 the companies in the Sewerage industry numbered 67.

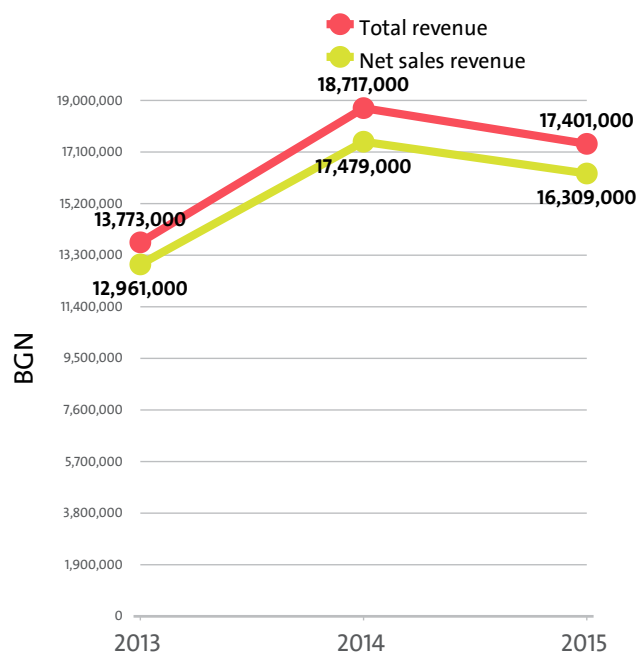
In 2014 there were a total of 69 companies operating in the industry. In 2013 their number totalled 64.

NUMBER OF COMPANIES IN SEWERAGE INDUSTRY BY SECTORS

SECTOR	2015	2014	2013
SEWERAGE	67	69	64

III. REVENUES

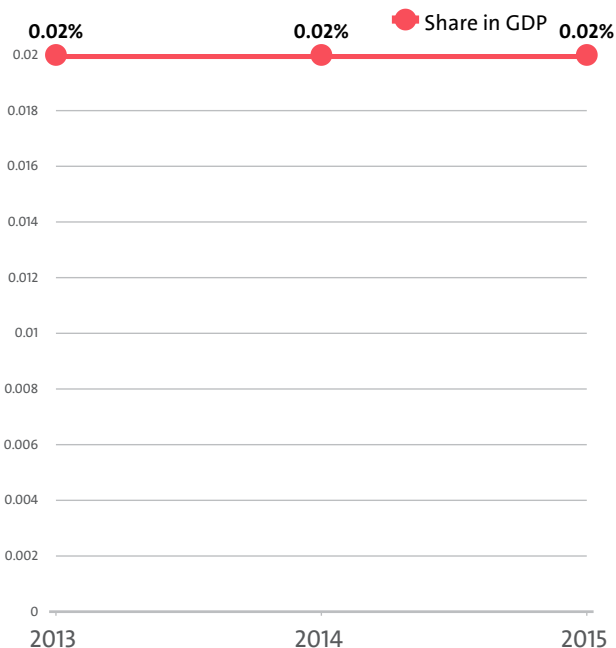
The total revenue in the industry was BGN 17,401,000 in 2015, BGN 18,717,000 in 2014 and 13,773,000 in 2013.



The companies in the Sewerage market of Bulgaria earned combined net sales revenues of BGN 16,309,000 in 2015.

In annual terms, sales marked a decline of 6.69% compared to 2014. In comparison to 2013 they rose by 25.83%. In 2014 sales grew by 34.86% year-on-year.

The Sewerage industry total revenue make up 0.02% to the country's GDP in 2015, compared to 0.02% for 2014 and 0.02% in 2013.



In 2015 the Sewerage industry contributed to GDP BGN 15,525,000 in Gross value added (GVA) accounting for 0.01% of the total for the country's economy.

In the previous year, the industry's GVA amounted BGN 16,968,000, accounting for 0.01% of the total for the country in 2014. In 2013 the GVA of the Sewerage was BGN 12,526,000, or 0.01% of the GVA for the country's economy.

We expect, based on the trend in the last three years, the total revenue of the Sewerage industry to change at a compound annual growth rate (CAGR) of 12.40% in 2016.

The top 10 companies in terms of total revenue in Sewerage accounted for 83.08% of the industry's total in 2015, 82.60% in 2014 and 80.53% in 2013.

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

RANK	COMPANY	TOTAL REVENUE (BGN)	NET SALE REVENUE (BGN)
1	EKOTOI SERVICE OOD	6,276,000	6,062,000
2	EKOWECE OOD	1,749,000	1,302,000
3	EVROKANAL OOD	1,476,000	1,471,000
4	AKVA-BIO-HIM OOD	1,123,000	1,101,000
5	P TRADE OOD	1,082,000	1,082,000
6	VIKI INVEST 1 OOD	840,000	829,000
7	FENIKS BT OOD	676,000	395,000
8	BIOROCK BULGARIA OOD	515,000	515,000
9	DZZD AKVA KARO 2014	377,000	377,000
10	BIOMET 2000 OOD	343,000	342,000

The total revenues of the top 10 companies in the Sewerage were 0.02% of GDP in 2015, compared to 0.02% for 2014 and 0.01% in 2013.

The top 10 by assets in the Sewerage field made up BGN 12,050,000, or 73.89% of the total net sales revenue.

TOP 10 BY TOTAL ASSETS IN THE INDUSTRY

RANK	COMPANY	BGN
1	EKOTOI SERVICE OOD	7,858,000
2	VIKI INVEST 1 OOD	3,042,000
3	VIK CHAMKORIA - 2006 OOD	2,862,000
4	AKVA-BIO-HIM OOD	2,660,000
5	OTVODNITELNI USLUGI OOD	1,515,000
6	EKOWECE OOD	1,294,000
7	EVROKANAL OOD	1,098,000
8	BIOMET 2000 OOD	660,000
9	FENIKS BT OOD	638,000
10	ZLATNATA RAKA OOD	514,000

TOP 10 COMPANIES WITH HIGHEST ANNUAL GROWTH IN OPERATING REVENUE IN SEWERAGE

RANK	COMPANY	Y/Y GROWTH
1	EKO CHISTOTA BULGARIA OOD	2633.33%
2	ET ANA-73-SASHO OBRETOV	250.00%
3	IMC - 7 OOD	181.82%
4	LOZANOV GROUP OOD	176.92%
5	OTVODNITELNI USLUGI OOD	163.37%
6	WATER FOX OOD	141.67%
7	SOFIA CANAL OOD	117.14%
8	EKO WC OOD	103.13%
9	KALIANA OOD	103.03%
10	INFRA OASIS OOD	100.00%

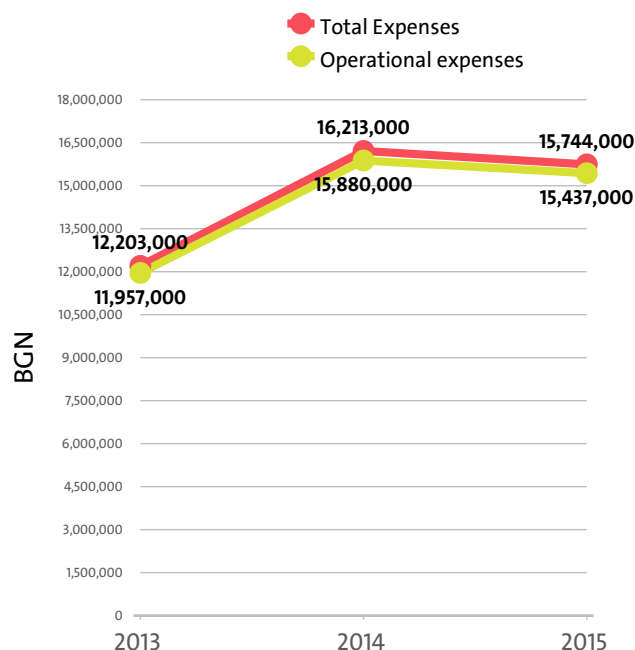
TOP 10 COMPANIES BY TOTAL REVENUE IN THE INDUSTRY WERE:

COMPANY	BGN
EKOTOI SERVICE OOD	6,276,000
EKOWECE OOD	1,749,000
EVROKANAL OOD	1,476,000
AKVA-BIO-HIM OOD	1,123,000
P TRADE OOD	1,082,000
VIKI INVEST 1 OOD	840,000
FENIKS BT OOD	676,000
BIOROCK BULGARIA OOD	515,000
DZZD AKVA KARO 2014	377,000
BIOMET 2000 OOD	343,000

The 10 largest companies in terms of total revenue in sector Sewerage earned total revenue of BGN 14,457,000 and accounted for 83.08% of the industry's total revenue.

IV. EXPENSES

The combined costs of the companies in the Sewerage industry reached BGN 15,744,000 in 2015.



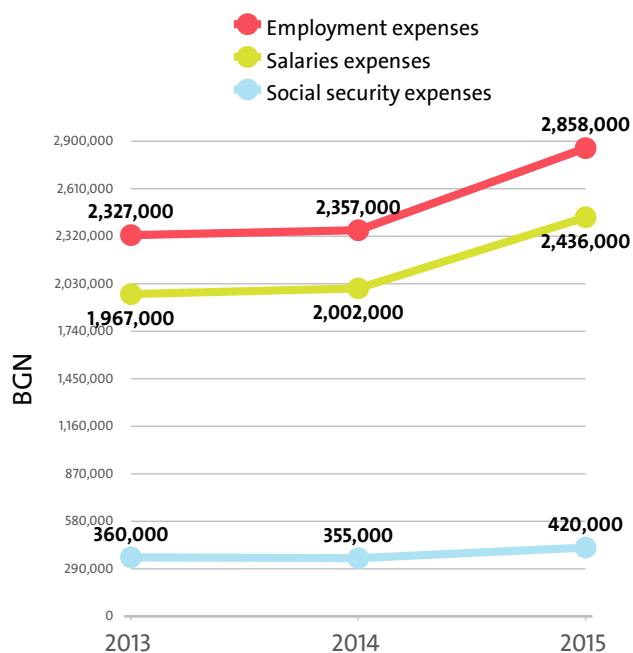
In annual terms, total expenses decreased by 2.89% compared to 2014 and rose by 29.02% in comparison to 2013.

The total operating expenses of the companies in the Sewerage industry were BGN 15,437,000 in 2015.

Operating costs dropped by 2.79% compared with the previous year and grew by 29.10% when compared to 2013.

We expect, based on the trend in the last three years, the total costs of the Sewerage industry to change at a compound annual growth rate (CAGR) of 13.59% in 2016.

Employment expenses in the Sewerage industry grew by 21.26% on the year to BGN 2,858,000 in 2015.



The highest growth in labour costs, of 21.26%, was registered by Sewerage.

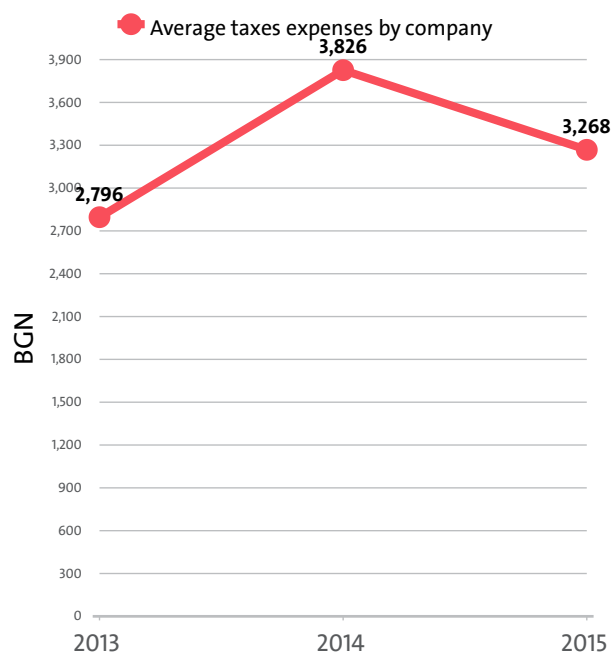
The monthly costs per employee in the Sewerage industry averaged BGN 1,108 in 2015, BGN 968 in 2014 and BGN 716 in 2013.

The monthly social security costs per employee in the industry averaged BGN 163 in 2015, versus BGN 146 in 2014 and BGN 111 in 2013.

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

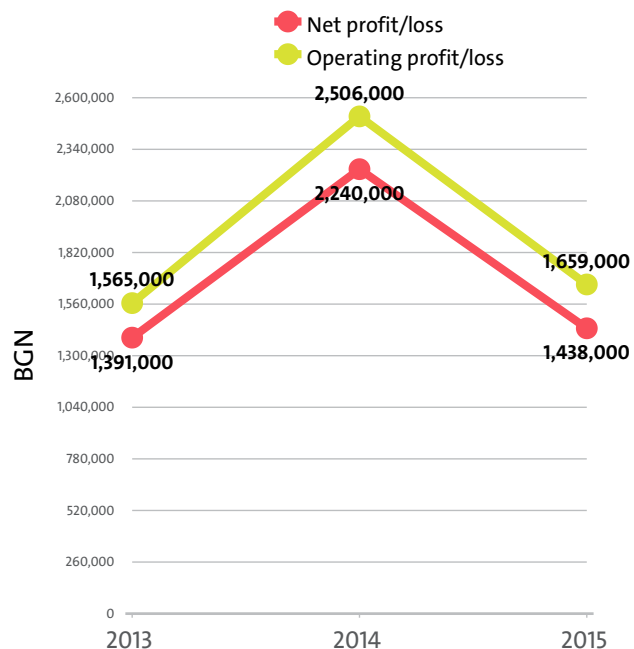
RANK	COMPANY	BGN
1	EKOWECE OOD	1,674
2	EKOTOI SERVICE OOD	1,567
3	FENIKS BT OOD	1,533
4	BIOMET 2000 OOD	1,237
5	AKVA-BIO-HIM OOD	1,125
6	AFM CHISTOTA OOD	1,083
7	ZLATNATA RAKA OOD	1,069
8	VIKI INVEST 1 OOD	792
9	BOJINOV 2006 OOD	750
10	OOD EKO KARTON	708

The industry's tax expenses stood at BGN 219,000 in 2015. In 2014 it paid taxes of BGN 264,000. In 2013 the industry paid BGN 179,000 in taxes.



V. PROFITABILITY

The industry's net profit amounted to BGN 1,438,000 in 2015, compared to a net profit of BGN 2,240,000 in 2014 and a net profit of BGN 1,391,000 in 2013.



TOP 10 COMPANIES BY HIGHEST NET PROFIT IN SEWERAGE

RANK	COMPANY	BGN
1	AKVA-BIO-HIM OOD	476,000
2	EVROKANAL OOD	228,000
3	EKOTOI SERVICE OOD	224,000
4	CLEANINESS - T OOD	157,000
5	P TRADE OOD	150,000
6	EKOWECE OOD	149,000
7	EKO - GRUP 9 OOD	66,000
8	ZLATNATA RAKA OOD	60,000

9	OTVODNITELNI USLUGI OOD	58,000
10	FENIKS BT OOD	45,000

TOP COMPANIES BY HIGHEST NET LOSS IN SEWERAGE

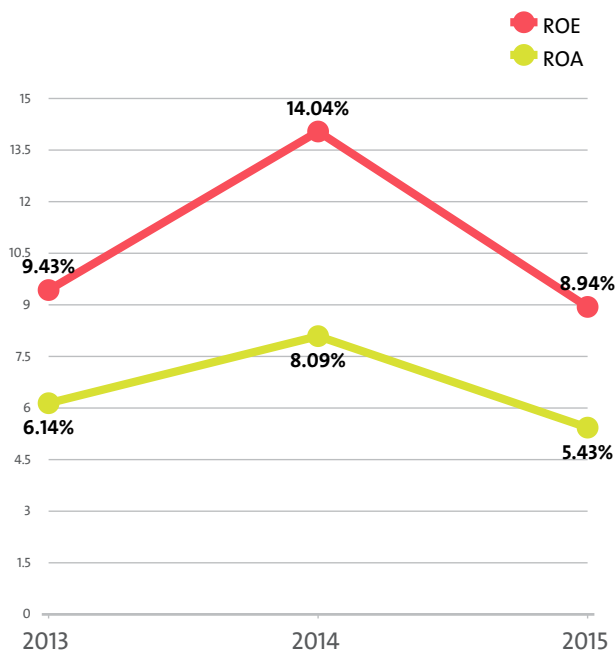
RANK	COMPANY	BGN
1	VIKI INVEST 1 OOD	262,000
2	VIK CHAMKORIA - 2006 OOD	124,000
3	BIOROCK BULGARIA OOD	60,000
4	PSOV LEKO KO OOD	45,000
5	BIZONE EOOD	25,000

The combined operating earnings of the companies in the Sewerage industry decreased by 33.80% y/y to BGN 1,659,000 in 2015.

The profit margin for the Sewerage industry stood at 9.59% in 2015, while in 2014 it amounted to 13.45% and 11.42% in 2013.

The Sewerage industry's return on equity (ROE) is 8.94% compared to 14.04% in 2014 and 9.43% in 2013.

The Sewerage's return on assets (ROA) was 5.43%, while in 2014 it amounted to 8.09% and 6.14% in 2013.



TOP 10 COMPANIES BY HIGHEST AVERAGE NET PROFIT PER EMPLOYEE IN SEWERAGE

RANK	COMPANY	BGN	COMPANY HEADQUARTERS (CITY)
1	AKVA-BIO-HIM OOD	238,000	STARA ZAGORA
2	CLEANINESS - T OOD	52,333	SVISHTOV
3	P TRADE OOD	30,000	SOFIA
4	OTVODNITELNI USLUGI OOD	29,000	SOFIA
5	KALIANA OOD	29,000	SOZOPOL
6	ZIMER OOD	20,000	PLOVDIV
7	EKO CHISTOTA BULGARIA OOD	17,000	VARNA
8	WATER FOX OOD	16,000	SOFIA

9	S&D PARTNERS OOD	16,000	PANCHAREVO
10	EVROKANAL OOD	14,250	SOFIA

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

The average net sales revenue per employee in the Sewerage industry amounted to BGN 75,856 in 2015, down by 11.90% compared to 2014 and up by 58.61% compared to 2013.

The industry's average operating revenue per employee went down by 12.35% year-on-year in 2015 to BGN 80,433. It rose by 58.99% compared to 2013.

The Sewerage market generated an average BGN 80,935 in total revenue per employee. In 2014 and 2013 the figure was BGN 92,202 and BGN 50,823, respectively.

The average total revenue per company in the Sewerage industry fell to BGN 259,716 in 2015 from BGN 271,261 in 2014. The 2013 value was BGN 215,203.

A company in the Sewerage sector made on average a net sales revenue of BGN 243,418 in 2015, compared to BGN 253,319 in 2014 and BGN 202,516 in 2013.

The Sewerage industry made 0.01% of the overall sales country-wide.

Operating profit per employee for the industry as a whole was BGN 7,716 in 2015. For comparison in 2014 it amounted to BGN 12,345 and BGN 12,345 in 2013.

THE TOP BY OPERATIONAL PROFIT PER EMPLOYEE IN SEWERAGE

RANK	COMPANY	BGN
1	AKVA-BIO-HIM OOD	264,500
2	CLEANINESS - T OOD	58,000
3	P TRADE OOD	33,400
4	OTVODNITELNI USLUGI OOD	32,000
5	KALIANA OOD	32,000

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

RANK	COMPANY NAME	CORRELATION (BGN)
1	AKVA-BIO-HIM OOD	538,000
2	P TRADE OOD	209,600
3	VIKI INVEST 1 OOD	199,250
4	OTVODNITELNI USLUGI OOD	125,000
5	FENIKS BT OOD	116,600
6	S&D PARTNERS OOD	92,000
7	EVROKANAL OOD	85,563
8	BOJINOV 2006 OOD	79,000
9	EKOTOI SERVICE OOD	67,806
10	ZIMER OOD	65,500

*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 SEWERAGE IN 2015

SECTOR	AVERAGE NET SALES REVENUE (BGN)	AVERAGE OPERATING REVENUE (BGN)	AVERAGE TOTAL REVENUE (BGN)	NUMBER OF EMPLOYEES
SEWERAGE	75,856	80,433	80,935	215

AVERAGE REVENUE PER COMPANY IN SEWERAGE IN 2015

SECTOR	AVERAGE NET SALES REVENUE (BGN)	AVERAGE OPERATING REVENUE (BGN)	AVERAGE TOTAL REVENUE (BGN)	NUMBER OF COMPANIES
SEWERAGE	243,418	258,104	259,716	67

The total indebtedness of the companies in the Sewerage industry was BGN 8,673,000 versus BGN 10,598,000 a year ago. In 2013 the industry's indebtedness totalled BGN 7,062,000.

Debt-to-assets ratio of the companies in the industry is 0.33 in 2015. It was 0.38 in 2014 and 0.31 in 2013.

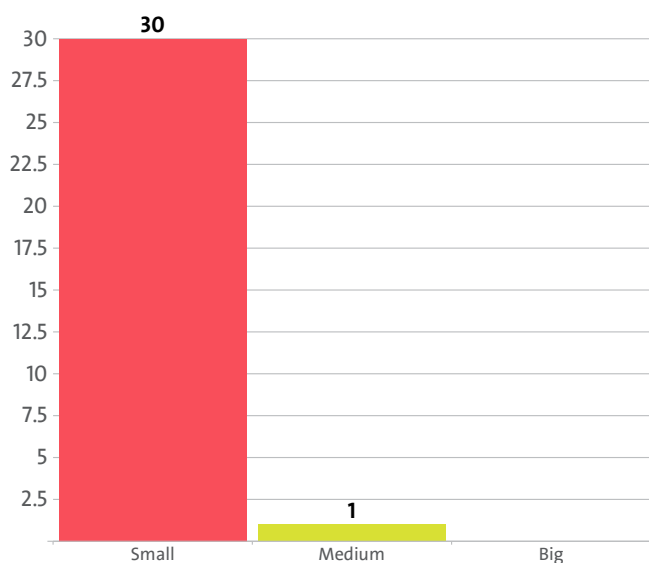
According to market experts, the greatest impact on the development of the Sewerage industry has operating profit / loss. In 2015 it stood at BGN 1,659,000, according to the financial statements of the companies in the industry. In 2014 the figure was BGN 2,506,000 and BGN 1,565,000 in 2013.

VI. EMPLOYMENT

A total of 215 people were employed in the Sewerage sector at the end of 2015, compared to 203 in 2014 and 271 in 2013.

The analysis on companies' sizes by the number of employees, shows that 30 firms have less than 50 employees*, 1 have between 50 and 250 employees*.

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



The employees of the leading 10 companies when it comes to numbers make up 82.33% of the workforce in the industry in 2015.

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

RANK	COMPANY	NUMBER OF EMPLOYEES	SHARE
1	EKOTOI SERVICE OOD	72	33.49%
2	EKOWECE OOD	22	10.23%
3	BIZONE EOOD	16	7.44%
4	EVROKANAL OOD	16	7.44%
5	PSOV LEKO KO OOD	14	6.51%
6	BIOMET 2000 OOD	13	6.05%
7	VIK CHAMKORIA - 2006 OOD	8	3.72%
8	ZLATNATA RAKA OOD	6	2.79%
9	P TRADE OOD	5	2.33%
10	FENIKS BT OOD	5	2.33%

The Sewerage industry is the 81st largest employer in the country with 215 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 Sewerage's share in the country's total employment was 0.01% in 2015, 0.01% in 2014 and 0.01% in 2013.

We expect, based on the trend in the last three years, the number of employees of the Sewerage industry to change at a compound annual growth rate (CAGR) of -10.93% in 2016.

The industry is represented by the following companies

AKVATEK NOVA OOD
EKO CHISTOTA BULGARIA OOD
FOKS 1929 EOOD
AFM CHISTOTA OOD
BIZONE EOOD
P TRADE OOD
VIKI INVEST 1 OOD
ET ZHIVKO KALACHEV
CLEANINESS - T OOD
IMC - 7 OOD
ZLATNATA RAKA OOD
PSOV LEKO KO OOD
OTVODNITELNI USLUGI OOD
AKVA-BIO-HIM OOD
EKOTOI SERVICE OOD
KAMPO-08 EOOD
EKOSISTEM SARVISIS EOOD
KANAL SERVIZ EOOD
AHP EOOD
ASTORIYA MENIDZHMANT OOD
VODOLEY 84 EOOD
BOJINOV 2006 OOD
EKO - GRUP 9 OOD
INFRA OASIS OOD
ALEKS GRUP 2011 EOOD
KOMUNALNA DEYNOST-KOZLODUI OOD
LOZANOV GROUP OOD
ET MUSHI-GEORGI GEORGIEV
ET ANA-73-SASHO OBRETOV
TOMPET EOOD
DZZD AKVA KARO 2014
ET TORNADO 2000 - LYUBOMIR KRASHEV
DZZD MAREVI
SOFKANAL OOD
TEHNIKS OOD
AKVASIST EKO OOD
ZIMER OOD
ET IDI-ILIYAN BACHEV
S& D PARTNERS OOD
AEKH EOOD
BIOMET 2000 OOD
EKOSISTEMA OOD
PETAR KOLEV 73 EOOD
DZZD PSOV SHKORPILOVTSI
ET STRAHIL GEORGIEV-ICHO
VIK CHAMKORIA - 2006 OOD
EKO WC OOD
ET EKOSTIL - VIDYO VIDEV
DZZD IVANOV 19-20
AP-PA INZHINERING EOOD
EVROKANAL OOD
KANAL PRO EOOD
MARE KRONOS EOOD
KIYAT 48 EOOD
KALIANA OOD
OOD EKO KARTON
ANZHEL 2007 EOOD
BIOROCK BULGARIA OOD
OOD KV-KVIT

WATER FOX OOD
ET VANINA-GEORGI SHIPCHANOV
INA RS EOOD
TORNADO 2015 EOOD
SOFIA CANAL OOD
EKOWECE OOD
SPRINT - YORDAN DIMITROV ET
FENIKS BT OOD

Do not hesitate to contact us

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

Email us at consulting@seenews.com

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

Live chat available at SeeNews.com

Disclaimer

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

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

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

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

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

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

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

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

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

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

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

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