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Business Intelligence
for Southeast Europe



Industry Report

Travel agency, tour operator and
other reservation service and
related activities

2016

BULGARIA

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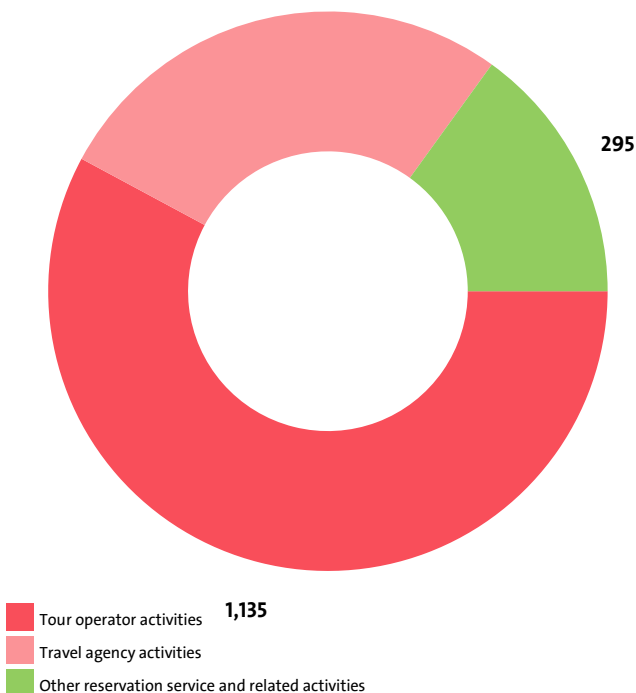
I. KEY INDICATORS

- The Travel agency, tour operator and other reservation service and related activities industry in Bulgaria was represented by 1,962 companies at the end of 2016, compared to 1,878 in the previous year and 1,824 in 2014.
- The industry's net profit amounted to BGN 30,829,000 in 2016.
- The industry's total revenue was BGN 1,088,582,000 in 2016, up by 6.67% compared to the previous year.
- The combined costs of the companies in the Travel agency, tour operator and other reservation service and related activities industry reached BGN 1,053,259,000 in 2016, up by 5.77% year-on-year.
- The industry's total revenue makes up 1.17% to the country's Gross domestic product (GDP) in 2016, compared to 1.14% for 2015 and 1.17% in 2014.
- A total of 4,516 people were employed in the Travel agency, tour operator and other reservation service and related activities industry in 2016, compared to 4,591 in 2015 and 4,529 in 2014.
- Most of the companies in the industry are based in Sofia, followed by Varna and Burgas.

II. INTRODUCTION

In 2016 the companies in the Travel agency, tour operator and other reservation service and related activities industry numbered 1,962, distributed in 3 sectors.

INDUSTRY STRUCTURE BY SECTORS AND NUMBER OF COMPANIES
532



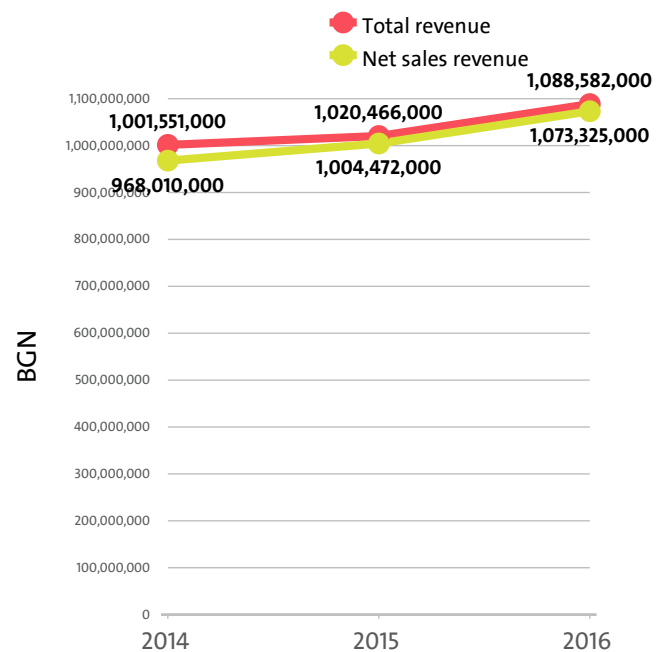
In 2015 there were a total of 1,878 companies operating in the industry. In 2014 their number totalled 1,824.

NUMBER OF COMPANIES IN TRAVEL AGENCY, TOUR OPERATOR AND OTHER RESERVATION SERVICE AND RELATED ACTIVITIES INDUSTRY BY SECTORS

SECTOR	2016	2015	2014
TOUR OPERATOR ACTIVITIES	1,135	1,084	1,061
TRAVEL AGENCY ACTIVITIES	532	512	485
OTHER RESERVATION SERVICE AND RELATED ACTIVITIES	295	282	278

III. REVENUES

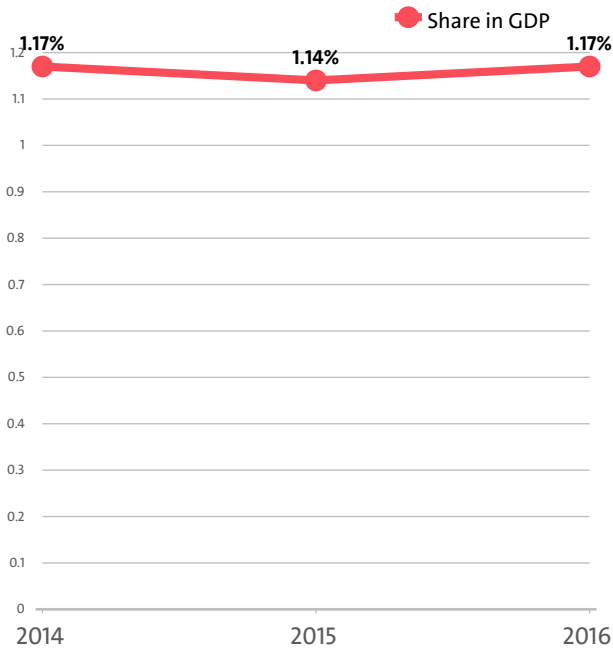
The total revenue in the industry was BGN 1,088,582,000 in 2016, BGN 1,020,466,000 in 2015 and 1,001,551,000 in 2014.



The companies in the Travel agency, tour operator and other reservation service and related activities market of Bulgaria earned combined net sales revenues of BGN 1,073,325,000 in 2016.

In annual terms, sales marked a growth of 6.85% compared to 2015. In comparison to 2014 they rose by 10.88%. In 2015 sales went up by 3.77% year-on-year.

The Travel agency, tour operator and other reservation service and related activities industry total revenue make up 1.17% to the country's GDP in 2016, compared to 1.14% for 2015 and 1.17% in 2014.



In 2016 the Travel agency, tour operator and other reservation service and related activities industry contributed to GDP BGN 1,061,708,000 in Gross value added (GVA) accounting for 0.7% of the total for the country's economy.

In the previous year, the industry's GVA amounted BGN 991,631,000, accounting for 0.64% of the total for the country in 2015. In 2014 the GVA of the Travel agency, tour operator and other reservation service and related activities was BGN 957,848,000, or 0.67% of the GVA for the country's economy.

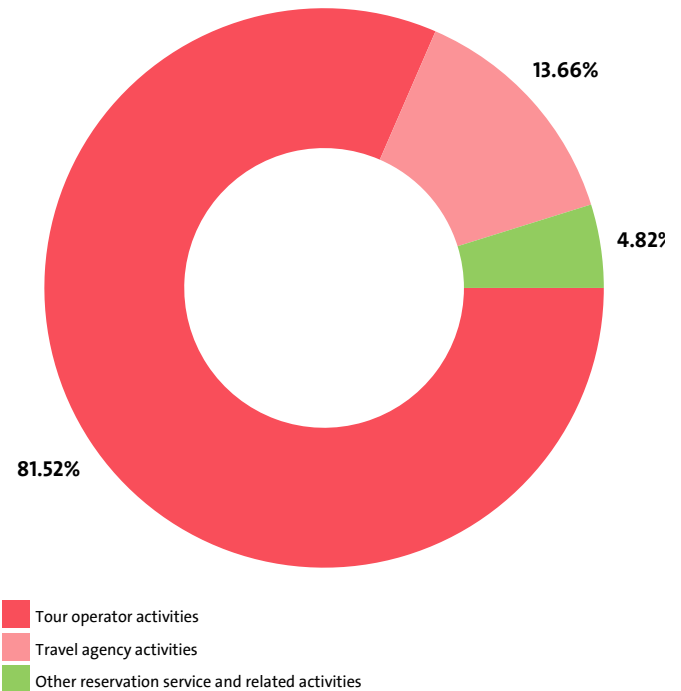
GVA BY SECTORS

RANK	SECTOR	BGN	SHARE OF THE COUNTRY'S GVA (%)
1	TOUR OPERATOR ACTIVITIES	868,542,000	0.57
2	TRAVEL AGENCY ACTIVITIES	143,276,000	0.09
3	OTHER RESERVATION SERVICE AND RELATED ACTIVITIES	49,890,000	0.03

We expect, based on the trend in the last three years, the total revenue of the Travel agency, tour operator and other reservation service and related activities industry to change at a compound annual growth rate (CAGR) of 4.25% in 2017.

Tour operator activities contributed net sales revenue of BGN 875,016,000 or 81.52% of the total net sales in the industry, sector Travel agency activities - BGN 146,596,000 (13.66%), and sector Other reservation service and related activities - BGN 51,713,000 (4.82%).

INDUSTRY'S NET SALES REVENUE STRUCTURE BY SECTORS



The highest growth, of 21.20%, was recorded by Travel agency activities, while Other reservation service and related activities registered the sharpest decline, of 30.49%.

TOP COMPANIES' REVENUE BY SECTORS

SEGMENT	COMPANY	TOTAL REVENUE (BGN)	NET SALES REVENUE (BGN)
TOUR OPERATOR ACTIVITIES			
	TRAVEL AGENCY SOLVEX EOOD	45,264,000	45,078,000
	ASTRAL HOLIDAYS INTERNATIONAL EAD AD	35,402,000	33,599,000
	CLUB MAGELLAN OOD	30,204,000	29,984,000
TRAVEL AGENCY ACTIVITIES			
	POSOKA COM OOD	13,830,000	13,822,000
	CHERNOMORIE 2011 OOD	11,806,000	11,660,000
	ELIT TRAVEL INTERNATIONAL OOD	8,245,000	8,242,000
OTHER RESERVATION SERVICE AND RELATED ACTIVITIES			
	BSA OOD	10,960,000	10,959,000
	AEROSTAR OOD	9,242,000	9,205,000
	KOMPANIA ZA MEZH DUNARODNI KONGRESI OOD	5,308,000	5,225,000

The top 10 companies in terms of total revenue in Travel agency, tour operator and other reservation service and related activities accounted for 25.84% of the industry's total in 2016, 27.14% in 2015 and 25.21% in 2014.

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

RANK	COMPANY	TOTAL REVENUE (BGN)	NET SALE REVENUE (BGN)
1	TRAVEL AGENCY SOLVEX EOOD	45,264,000	45,078,000
2	ASTRAL HOLIDAYS INTERNATIONAL EAD AD	35,402,000	33,599,000
3	CLUB MAGELLAN OOD	30,204,000	29,984,000
4	TEDI KAM EOOD	30,080,000	29,892,000
5	GO TO HOLIDAY OOD	28,600,000	28,568,000
6	BOHEMIA EOOD	26,298,000	26,295,000
7	BON TOUR BG OOD	23,475,000	23,475,000
8	SUNNY TOURS OOD	21,152,000	21,094,000

9	PREMIER TOURS EOOD	21,139,000	21,015,000
10	TEZ TOUR BALKANS EOOD	19,687,000	19,685,000

The total revenues of the top 10 companies in the Travel agency, tour operator and other reservation service and related activities were 0.3% of GDP in 2016, compared to 0.31% for 2015 and 0.29% in 2014.

The top 10 by assets in the Travel agency, tour operator and other reservation service and related activities field made up BGN 129,770,000, or 12.09% of the total net sales revenue.

TOP 10 BY TOTAL ASSETS IN THE INDUSTRY

RANK	COMPANY	BGN
1	HORNIT OOD	29,230,000
2	CHERNOMORIE 2011 OOD	16,810,000
3	TUI BULGARIA EOOD	15,716,000
4	ASTRAL HOLIDAYS INTERNATIONAL EAD AD	15,122,000
5	SAMOKOV BOROEVETS 21 AD	11,827,000
6	KULINOTO AD	10,917,000
7	PREMIER TOURS EOOD	8,245,000
8	DSK-TOURS EOOD	8,139,000
9	VIP SEA OOD	8,128,000
10	TRAVEL AGENCY SOLVEX EOOD	7,536,000

TOP 10 COMPANIES WITH HIGHEST ANNUAL GROWTH IN OPERATING REVENUE IN TRAVEL AGENCY, TOUR OPERATOR AND OTHER RESERVATION SERVICE AND RELATED ACTIVITIES

RANK	COMPANY	Y/Y GROWTH
1	BSA OOD	11559.57%
2	UNIRA EOOD	6400.00%
3	NOVOTON EOOD	5171.53%
4	GETAWAY OOD	4933.33%
5	BULGARIA WINE TOURS EOOD	4800.00%
6	ORIENT-EKSPRES-TUR OOD	4200.00%
7	VELIA TOUR OOD	3600.00%
8	TRAVAL PLYUS EOOD	3412.50%
9	PELA-M EOOD	3000.00%
10	GLOBAL UOTAR HELT EOOD	2900.00%

TOP 10 COMPANIES BY TOTAL REVENUE IN THE FIELD TOUR OPERATOR ACTIVITIES WERE:

COMPANY	BGN
TRAVEL AGENCY SOLVEX EOOD	45,264,000
ASTRAL HOLIDAYS INTERNATIONAL EAD AD	35,402,000
CLUB MAGELLAN OOD	30,204,000
TEDI KAM EOOD	30,080,000
GO TO HOLIDAY OOD	28,600,000
BOHEMIA EOOD	26,298,000
BON TOUR BG OOD	23,475,000
SUNNY TOURS OOD	21,152,000
PREMIER TOURS EOOD	21,139,000
TEZ TOUR BALKANS EOOD	19,687,000

The 10 largest companies in terms of total revenue in sector Tour operator activities earned total revenue of BGN 281,301,000 and accounted for 25.84% of the industry's total revenue.

TOP 10 COMPANIES BY TOTAL REVENUE IN THE FIELD TRAVEL AGENCY ACTIVITIES WERE:

COMPANY	BGN
POSOKA COM OOD	13,830,000
CHERNOMORIE 2011 OOD	11,806,000
ELIT TRAVEL INTERNATIONAL OOD	8,245,000
ALMA HOLIDAYS OOD	8,049,000
USIT COLOURS BULGARIA OOD	5,949,000
ARIANS EOOD	5,795,000
BOREALIS INTERNATIONAL EOOD	5,438,000
PIPERKI BG EOOD	5,233,000
REISEBUERO CITY CENTER OOD	4,385,000
TANCHEV I CO OOD	4,084,000

The 10 largest companies in terms of total revenue in sector Travel agency activities earned total revenue of BGN 72,814,000 and accounted for 6.69% of the industry's total revenue.

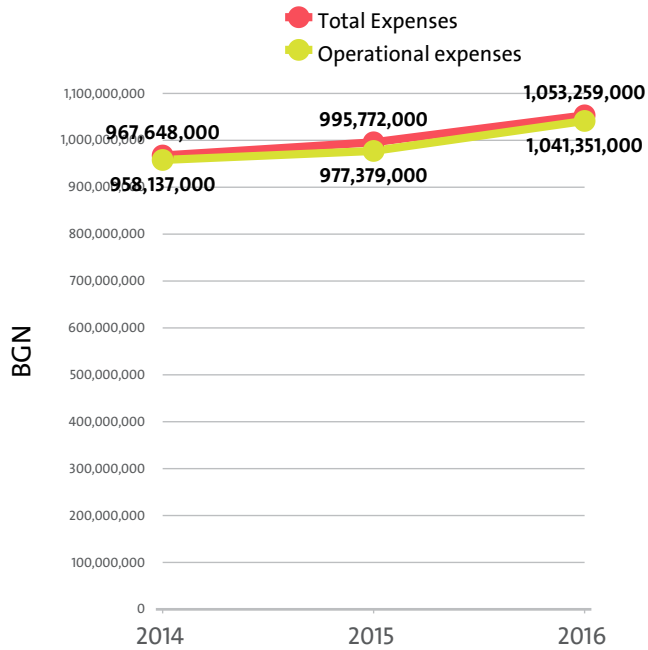
TOP 10 COMPANIES BY TOTAL REVENUE IN THE INDUSTRY OTHER RESERVATION SERVICE AND RELATED ACTIVITIES WERE:

COMPANY	BGN
BSA OOD	10,960,000
AEROSTAR OOD	9,242,000
KOMPANIA ZA MEZHDUNARODNI KONGRESI OOD	5,308,000
EVENTIM.BG OOD	2,236,000
SPY TRAVEL OOD	2,025,000
AEROTOUR MM OOD	1,956,000
UNITED TRAVEL AGENCY EOOD	1,605,000
BULGARIA PS TRAVEL EOOD	1,196,000
TRADE FAIR TRIPS EOOD	1,169,000
PARADISE HOLIDAYS EOOD	1,110,000

The 10 largest companies in terms of total revenue in sector Other reservation service and related activities earned total revenue of BGN 36,807,000 and accounted for 3.38% of the industry's total revenue.

IV. EXPENSES

The combined costs of the companies in the Travel agency, tour operator and other reservation service and related activities industry reached BGN 1,053,259,000 in 2016.



In annual terms, total expenses grew by 5.77% compared to 2015 and rose by 8.85% in comparison to 2014.

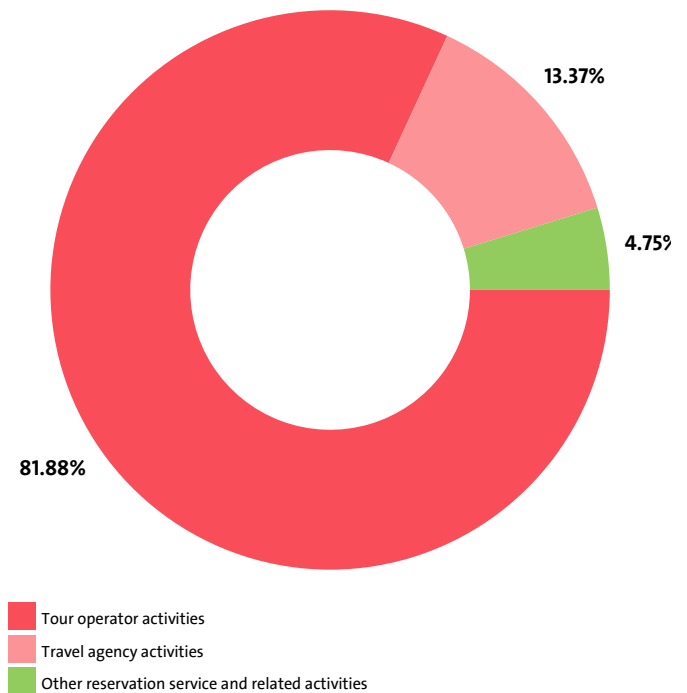
The total operating expenses of the companies in the Travel agency, tour operator and other reservation service and related activities industry were BGN 1,041,351,000 in 2016.

Operating costs rose by 6.55% compared with the previous year and grew by 8.68% when compared to 2014.

We expect, based on the trend in the last three years, the total costs of the Travel agency, tour operator and other reservation service and related activities industry to change at a compound annual growth rate (CAGR) of 4.33% in 2017.

Tour operator activities reported the highest total costs, of BGN 862,417,000, followed by Travel agency activities with BGN 140,775,000 and Other reservation service and related activities with total costs of BGN 50,067,000.

INDUSTRY'S TOTAL COSTS STRUCTURE BY SECTORS

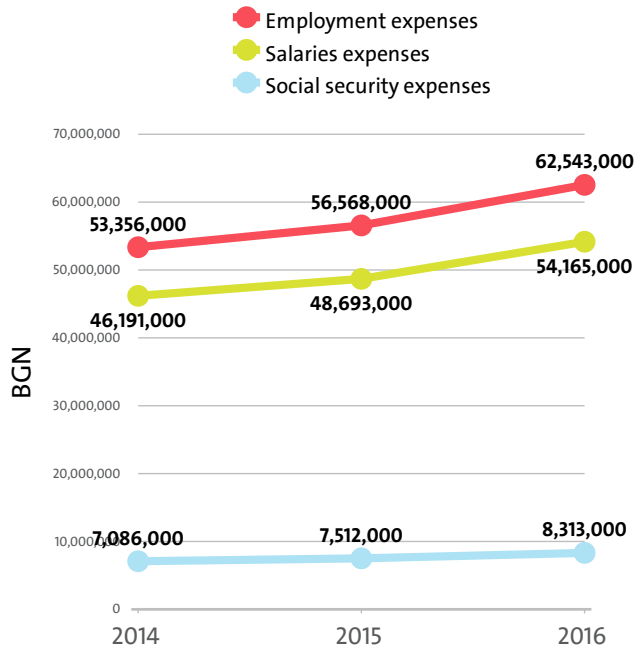


Travel agency activities marked the highest annual increase in total expenses, of 17.43%, while total expenses went down the most, by 30.11%, for Other reservation service and related activities.

In terms of operating expenses, the highest increase, of 18.88%, was recorded by the Travel agency activities sector. The sharpest decline was posted by Other reservation service and related activities - 30.12%.

The biggest spenders in the industry, with costs of over 10% of industry's costs, numbered 49, including PROFI TOURS OOD, CLUB MAGELLAN OOD, ALFATUR AD, ELIT TRAVEL INTERNATIONAL OOD, TA MONDEL TRAVEL OOD. The medium spenders, or those in the 5% and 10% range count 42 and include ZAPRYANOV TRAVEL EOOD, ORI NTPLUS BULGARIA EOOD, KITT OOD, REISEBUERO CITY CENTER OOD, EUROPATOUR PREMIUM OOD. Below 5% threshold are 1,871 companies, including MONIKATOURS EOOD, ET NEREYA - VESELINA YANKULOVA, ELTA TRAVEL OOD, AURA TUR OOD, AIATUR KONSTANTIN BOBCHEV ET.

Employment expenses in the Travel agency, tour operator and other reservation service and related activities industry went up by 10.56% on the year to BGN 62,543,000 in 2016.



The highest growth in labour costs, of 13.96%, was registered by Travel agency activities.

The monthly costs per employee in the Travel agency, tour operator and other reservation service and related activities industry averaged BGN 1,154 in 2016, BGN 1,027 in 2015 and BGN 982 in 2014.

The monthly social security costs per employee in the industry averaged BGN 153 in 2016, versus BGN 136 in 2015 and BGN 130 in 2014.

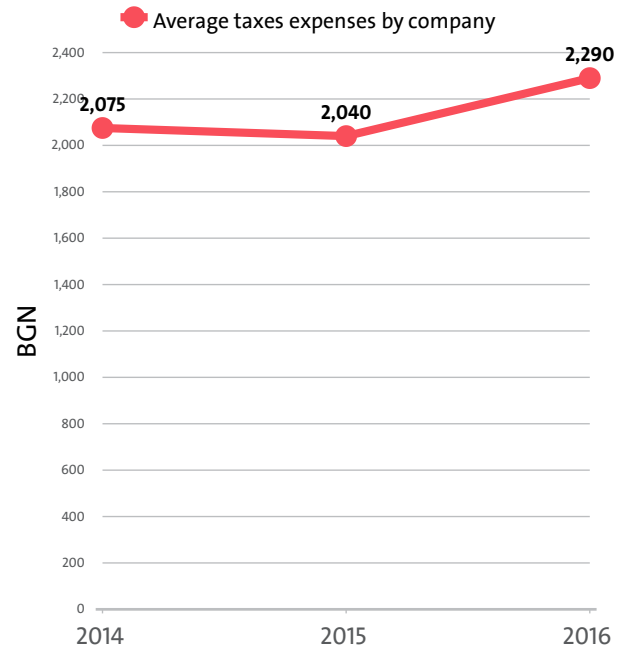
EMPLOYMENT EXPENSES IN TRAVEL AGENCY, TOUR OPERATOR AND OTHER RESERVATION SERVICE AND RELATED ACTIVITIES BY SECTORS IN 2016

RANK	SECTOR	EMPLOYMENT EXPENSES (BGN)	AVERAGE EXPENSES PER EMPLOYEE (BGN)
1	TOUR OPERATOR ACTIVITIES	46,353,000	13,882
2	TRAVEL AGENCY ACTIVITIES	12,224,000	13,844
3	OTHER RESERVATION SERVICE AND RELATED ACTIVITIES	3,966,000	13,490

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

RANK	COMPANY	BGN
1	TRANSGLOBAL HOLIDAS OOD	13,292
2	APOLO TOURIST SERVICE EOOD	8,742
3	BUSEXPRESS BG EOOD	7,042
4	AEROSTAR OOD	6,056
5	VALENTINE HOLIDAYS EOOD	5,667
6	ASTRA HOLIDAY EOOD	5,667
7	CHERNOMORIE 2011 OOD	5,333
8	EVETRAVEL BULGARIA EOOD	4,667
9	FAIR POINT OOD	4,193
10	CARLSON WAGONLIT TRAVEL AD - KLON BRANCH	3,948

The industry's tax expenses stood at BGN 4,494,000 in 2016. In 2015 it paid taxes of BGN 3,832,000. In 2014 the industry paid BGN 3,785,000 in taxes.

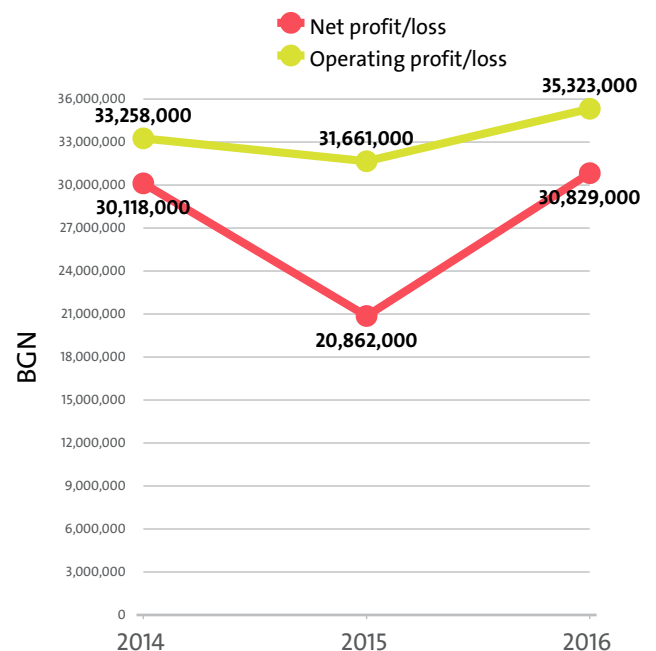


EXPENSES ON TAXES BY SECTORS

RANK	SECTOR	BGN	Y/Y CHANGE
1	TOUR OPERATOR ACTIVITIES	2,986,000	23.29%
2	TRAVEL AGENCY ACTIVITIES	1,156,000	15.37%
3	OTHER RESERVATION SERVICE AND RELATED ACTIVITIES	352,000	-13.73%

V. PROFITABILITY

The industry's net profit amounted to BGN 30,829,000 in 2016, compared to a net profit of BGN 20,862,000 in 2015 and a net profit of BGN 30,118,000 in 2014.



TOP 10 COMPANIES BY HIGHEST NET PROFIT IN TRAVEL AGENCY, TOUR OPERATOR AND OTHER RESERVATION SERVICE AND RELATED ACTIVITIES

RANK	COMPANY	BGN
1	PIPERKI BG EOOD	2,200,000
2	TUI BULGARIA EOOD	1,939,000
3	TRAVEL AGENCY SOLVEX EOOD	1,455,000
4	DESTINATION TOURISTIC SERVICES OOD	1,226,000
5	CLUB MAGELLAN OOD	1,078,000
6	E-SKY OOD	981,000
7	USIT COLOURS BULGARIA OOD	875,000
8	SUNNY TOURS OOD	866,000
9	FAIR POINT OOD	798,000
10	PREMIER TOURS EOOD	697,000

TOP COMPANIES BY HIGHEST NET LOSS IN TRAVEL AGENCY, TOUR OPERATOR AND OTHER RESERVATION SERVICE AND RELATED ACTIVITIES

RANK	COMPANY	BGN
1	VIP SEA OOD	3,268,000
2	HORNIT OOD	1,751,000
3	ALFATUR AD	1,055,000
4	YUPITAR TRAVEL AD	851,000
5	BUSEXPRESS BG EOOD	346,000

The combined operating earnings of the companies in the Travel agency, tour operator and other reservation service and related activities market rose by 11.57% y/y to BGN 35,323,000 in 2016.

OPERATING PROFIT/LOSS BY SECTORS (BGN)

SECTOR	2016	2015	2014
TOUR OPERATOR ACTIVITIES	24,261,000	19,316,000	21,688,000
TRAVEL AGENCY ACTIVITIES	8,073,000	6,542,000	10,354,000
OTHER RESERVATION SERVICE AND RELATED ACTIVITIES	2,989,000	5,803,000	1,216,000

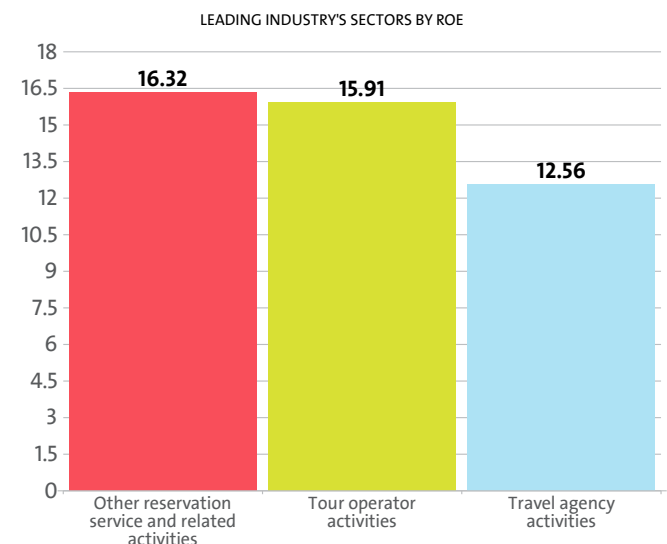
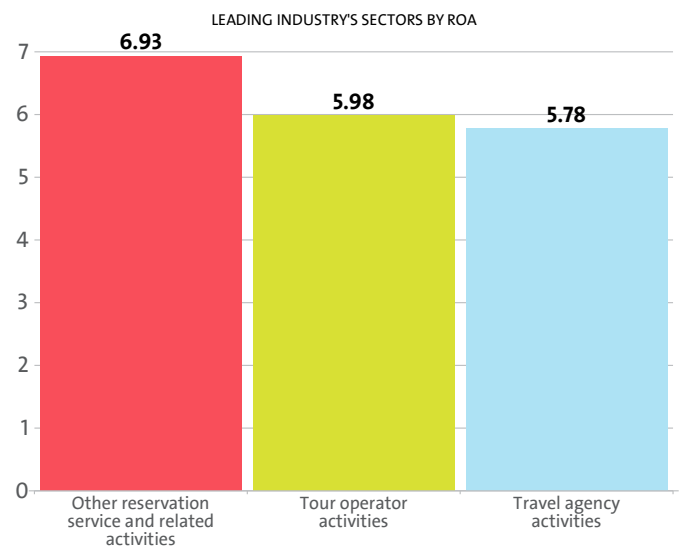
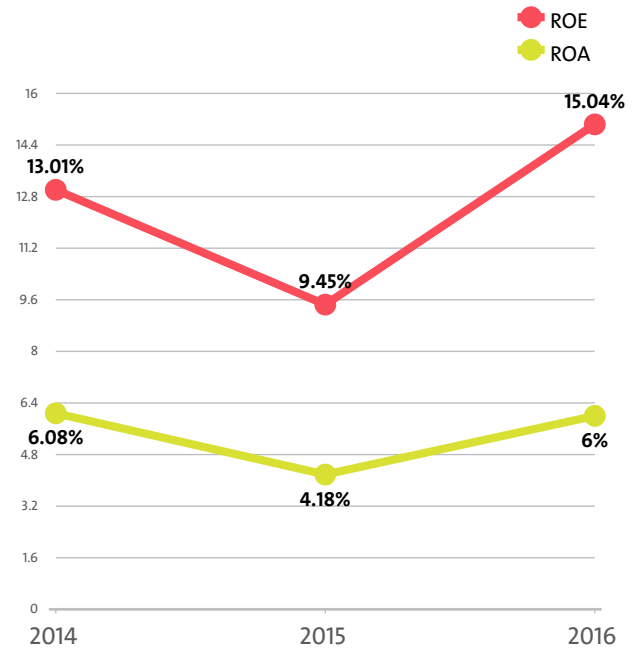
The profit margin for the Travel agency, tour operator and other reservation service and related activities industry stood at 3.26% in 2016, while in 2015 it amounted to 3.12% and 3.35% in 2014.

PROFIT MARGIN BY SECTORS

RANK	SECTOR	PROFIT MARGIN
1	OTHER RESERVATION SERVICE AND RELATED ACTIVITIES	5.65%
2	TRAVEL AGENCY ACTIVITIES	5.46%
3	TOUR OPERATOR ACTIVITIES	2.75%

The Travel agency, tour operator and other reservation service and related activities industry's return on equity (ROE) is 15.04% compared to 9.45% in 2015 and 13.01% in 2014.

The Travel agency, tour operator and other reservation service and related activities's return on assets (ROA) was 6.00%, while in 2015 it amounted to 4.18% and 6.08% in 2014.



TOP 10 COMPANIES BY HIGHEST AVERAGE NET PROFIT PER EMPLOYEE IN TRAVEL AGENCY, TOUR OPERATOR AND OTHER RESERVATION SERVICE AND RELATED ACTIVITIES

RANK	COMPANY	BGN	COMPANY HEADQUARTERS (CITY)
1	BOREALIS INTERNATIONAL EOOD	254,500	SOFIA
2	GREEKA OOD	246,000	SOFIA
3	BS TRAVEL OOD	241,000	VARNA
4	BSA OOD	235,500	VARNA
5	NIKA TUR EOOD	206,667	VARNA
6	KOMPANIA ZA MEZHDUNARODNI KONGRESI OOD	141,333	SOFIA
7	PREMIER CLUB - BULGARIA OOD	128,000	SOFIA
8	EVETRAVEL BULGARIA EOOD	91,000	SOFIA
9	CHERNOMORIE 2011 OOD	89,000	VARNA
10	SMAYL HOLIDEYS EOOD	89,000	PLOVDIV

About 50.00% of the 10 leading companies in terms of net profit per employee are located in SOFIA, while 40.00% are VARNA-based and 10.00% are headquartered in PLOVDIV.

The average net sales revenue per employee in the Travel agency, tour operator and other reservation service and related activities industry amounted to BGN 237,672 in 2016, up by 8.63% compared to 2015 and up by 11.20% compared to 2014.

The industry's average operating revenue per employee rose by 8.74% year-on-year in 2016 to BGN 240,041. It rose by 9.56% compared to 2014.

The Travel agency, tour operator and other reservation service and related activities market generated an average BGN 241,050 in total revenue per employee. In 2015 and 2014 the figure was BGN 222,275 and BGN 221,142, respectively.

The average total revenue per company in the Travel agency, tour operator and other reservation service and related activities industry went up to BGN 554,833 in 2016 from BGN 543,379 in 2015. The 2014 value was BGN 549,096.

A company in the Travel agency, tour operator and other reservation service and related activities market made on average a net sales revenue of BGN 547,057 in 2016, compared to BGN 534,863 in 2015 and BGN 530,707 in 2014.

The Travel agency, tour operator and other reservation service and related activities industry made 0.44% 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 7,822 in 2016. For comparison in 2015 it amounted to BGN 6,896 and BGN 6,896 in 2014.

THE TOP BY OPERATIONAL PROFIT PER EMPLOYEE IN TRAVEL AGENCY, TOUR OPERATOR AND OTHER RESERVATION SERVICE AND RELATED ACTIVITIES

RANK	COMPANY	BGN
1	BOREALIS INTERNATIONAL EOOD	282,500
2	GREEKA OOD	273,000
3	BS TRAVEL OOD	267,500

4	BSA OOD	261,000
5	NIKA TUR EOOD	211,333

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

RANK	COMPANY NAME	CORRELATION (BGN)
1	CHERNOMORIE 2011 OOD	5,766,000
2	BSA OOD	5,470,000
3	BOREALIS INTERNATIONAL EOOD	2,679,000
4	ARIANS EOOD	1,923,667
5	KOMPANIA ZA MEZHDUNARODNI KONGRESI OOD	1,751,333
6	TRAVEL MANIA PLUS OOD	1,683,600
7	ONEXTOUR EOOD	1,660,000
8	NOVOTON EOOD	1,508,400
9	AEROSTAR OOD	1,467,500
10	EVETRAVEL BULGARIA EOOD	1,386,000

*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 TRAVEL AGENCY, TOUR OPERATOR AND OTHER RESERVATION SERVICE AND RELATED ACTIVITIES IN 2016

SECTOR	AVERAGE NET SALES REVENUE (BGN)	AVERAGE OPERATING REVENUE (BGN)	AVERAGE TOTAL REVENUE (BGN)	NUMBER OF EMPLOYEES
TOUR OPERATOR ACTIVITIES	262,059	264,506	265,552	3,339
TRAVEL AGENCY ACTIVITIES	166,020	167,533	168,571	883
OTHER RESERVATION SERVICE AND RELATED ACTIVITIES	175,895	179,959	180,463	294

AVERAGE REVENUE PER COMPANY IN TRAVEL AGENCY, TOUR OPERATOR AND OTHER RESERVATION SERVICE AND RELATED ACTIVITIES IN 2016

SECTOR	AVERAGE NET SALES REVENUE (BGN)	AVERAGE OPERATING REVENUE (BGN)	AVERAGE TOTAL REVENUE (BGN)	NUMBER OF COMPANIES
TOUR OPERATOR ACTIVITIES	770,939	778,136	781,214	1,135
TRAVEL AGENCY ACTIVITIES	275,556	278,068	279,789	532
OTHER RESERVATION SERVICE AND RELATED ACTIVITIES	175,298	179,349	179,851	295

The total indebtedness of the companies in the Travel agency, tour operator and other reservation service and related activities industry was BGN 270,233,000 versus BGN 259,445,000 a year ago. In 2014 the industry's indebtedness totalled BGN 246,741,000.

INDUSTRY'S INDEBTEDNESS BY SECTORS (BGN)

SECTOR	2016	2015	2014
TOUR OPERATOR ACTIVITIES	187,978,000	175,337,000	158,018,000
TRAVEL AGENCY ACTIVITIES	62,105,000	58,568,000	62,483,000
OTHER RESERVATION SERVICE AND RELATED ACTIVITIES	20,150,000	25,540,000	26,240,000

Debt-to-assets ratio of the companies in the industry is 0.53 in 2016. It was 0.52 in 2015 and 0.50 in 2014.

According to market experts, the greatest impact on the development of the Travel agency, tour operator and other reservation service and related activities industry has receivables from customers and suppliers. In 2016 it stood at BGN 121,868,000, according to the financial statements of

the companies in the industry. In 2015 the figure was BGN 82,781,000 and BGN 74,556,000 in 2014.

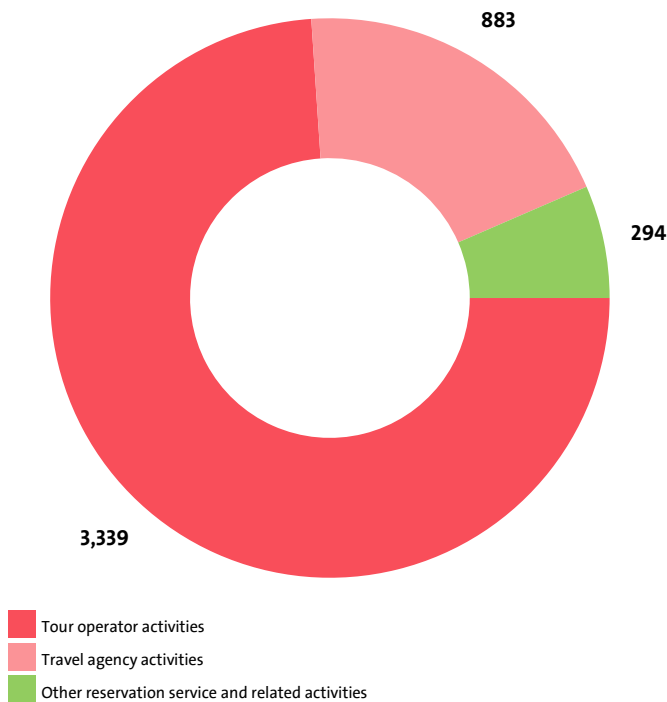
VI. EMPLOYMENT

A total of 4,516 people were employed in the Travel agency, tour operator and other reservation service and related activities field at the end of 2016, compared to 4,591 in 2015 and 4,529 in 2014.

NUMBER OF EMPLOYEES BY INDUSTRY SECTORS

SECTOR	NUMBER	SHARE OF INDUSTRY TOTAL
TOUR OPERATOR ACTIVITIES	3,339	73.94%
TRAVEL AGENCY ACTIVITIES	883	19.55%
OTHER RESERVATION SERVICE AND RELATED ACTIVITIES	294	6.51%

ALLOCATION OF EMPLOYEES BY INDUSTRY'S SECTORS



The analysis on companies' sizes by the number of employees, shows that 990 firms have less than 50 employees*, 7 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 in terms of numbers make up 16.72% 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	ASTRAL HOLIDAYS INTERNATIONAL EAD AD	163	3.61%
2	TUI BULGARIA EOOD	96	2.13%
3	TRAVEL AGENCY SOLVEX EOOD	83	1.84%
4	PREMIER TOURS EOOD	75	1.66%
5	BOHEMIA EOOD	70	1.55%
6	USIT COLOURS BULGARIA OOD	69	1.53%
7	DESTINATION TOURISTIC SERVICES OOD	59	1.31%
8	RUAL TRAVEL OOD	49	1.09%
9	GO TO HOLIDAY OOD	46	1.02%
10	SUNNY TOURS OOD	45	1.00%

The Travel agency, tour operator and other reservation service and related activities industry is the 63rd largest employer in the country with 4,516 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 Travel agency, tour operator and other reservation service and related activities's share in the country's total employment was 0.19% in 2016, 0.23% in 2015 and 0.25% in 2014.

We expect, based on the trend in the last three years, the number of employees of the Travel agency, tour operator and other reservation service and related activities industry to change at a compound annual growth rate (CAGR) of -0.14% in 2017.

The industry is represented by the following companies

MONIKATOURS EOOD	ET FOTOTUR - MARGARITA KOLEVA	TABOT EOOD	VAKANCIA OOD
ET NEREYA - VESELINA YANKULOVA	BI END BI TRAVAL OOD	RENTALS.BG EOOD	ET SANTRA-MARIYA ATANASOVA
ELTA TRAVEL OOD	SIMONA DACHEVA ET	AELITA TRANSFER BG EOOD	R.D.B. OOD
AURA TUR OOD	EL AMBIENTE EOOD	AVIACHARTAR EOOD	MAX TRAVEL OOD
AIATUR KONSTANTIN BOBCEV ET	PLANET TRAVEL OOD	BK TRAVEL EOOD	DCL WORLD EOOD
ZAPRYANOV TRAVEL EOOD	KARTCHEVA EOOD	ROBINZON TRAVEL EOOD	ET ELENI - ELENKA STOEVA
VENATOUR EOOD	TI PI ES GRUP 2011 OOD	UNIVERSAL TOURS & EVENTS EOOD	TT SANDANSKI 5 OOD
DUENDE TRAVEL OOD	ANANAS OOD	KITT OOD	PORTADA EOOD
ALESTRA TOUR EOOD	ATLAS TRAVELS EOOD	NIK TRAVEL OOD	TO BE ONE TRAVEL EOOD
BOROTUR OOD	DIVA HOLIDAYS OOD	SOCIAL TRAVEL EOOD	VAYKING TRAVEL OOD
EDEN TRAVEL EOOD	INTERTRAVAL OOD	SUMMER MANAGEMENT EOOD	TRAVEL MARKET OOD
APIA MARC EOOD	IZI GLOBAL TRAVEL EOOD	VIP TURIST EOOD	EKO TRAVEL EOOD
INTERTURS OOD	AZIA HOLIDEYZ OOD	KONTINENT.BG OOD	KALLOS VIA EOOD
LYUBA TURS 2007 EOOD	PROMA TUR OOD	NESI TRAVEL EOOD	CHITA TRAVEL EOOD
ODISEY TRAVEL EOOD	INVIZIA EOOD	AMAZON TRAVEL EOOD	TA MONDEL TRAVEL OOD
GAI INZHENERINGOOD	ONE TRAVEL OOD	ELIT TRAVAL OOD	NICE TOUR EOOD
TALIA TURS EOOD	HOMELEADER EOOD	TRAVEL S EXPRESS EOOD	BALKAN EXPRESS TRAVEL ASSISTANCE OOD
ZHANET KOMERS EOD	TAYM EKSPIRIANS EOOD	ZORA TUR EOOD	MONIK 1238 EOOD
SHARLOPOV TUR OOD	4 A HOLIDAY EOOD	PERUN - A EOOD	ULPIA TOURS OOD
PROFI TOURS OOD	SKY JET OOD	BOLKAN TREK OOD	INTERCONTINENTAL SERVICE EOOD
OOD BG TOP TUR	ADVANTIS TRAVEL OOD	ANDROS ADVENTURES EOOD	SKAY TRAVEL OOD
NOVA TRAVEL EOOD	WORKER BEE TOURS EOOD	W2M BULGARIA OOD	TRAVELLERS OOD
EUROPA TRAVEL 2015 EOOD	ATLAS S EOOD	RYAN ANIMATIONS EOOD	IVENT SHOP MB OOD
NA PAT EOOD	U TOUR EOOD	LI-TOUR EOOD	STRATEGIA RS DZZD
TREKKING EOOD	STENDBAY CONSULTING EOOD	IRINA HARALAMPIEVA IRON ET	SLR- HOLIDAY- SERVICE EOOD
HAPPY TOURS EOOD	NEDA TRAVEL GRUP EOOD	MINIBUS TAYM 52 EOOD	SD MIZIA TUR- STEFANOVA KALENOVA I SIE
NIRAMAR TRAVEL EOOD	ARGO NN EOOD	ORANGE T UR OOD	DEMİN - TRAVEL OOD
DASA-VALENTINA ATMADJOVA ET	ELIYATOUR OOD	NOVA TURS EOOD	EUROPATOUR PREMIUM OOD
EARKONOMIST OOD	CLUB MAGELLAN OOD	SOFIA TRAVEL HOLIDAYS OOD	DZHOLI TURS OOD
PEROTA HOTELS EOOD	DZHOVAS TREYDING OOD	TRAVEL ZONA EOOD	ADIRIMA TRAVEL OOD
KRAIS TUR OOD	ADVENCHAR HOLIDEYS EOOD	SMART TRAVEL OOD	12 TRAVEL EOOD
OSSMO AD	GLOBAL TOURS OOD	VIVA LEZHAR GRUP OOD	LAST MINIT EOOD
DANA TRAVEL I TURIZAM EOOD	UNICORN 7 TOUR EOOD	MESEMBRIA TUR OOD	FAMILIA R OOD
PLANINARIA EOOD	EVRO HOLDING EOOD	ET KREMINA TUR - MINKA STEFANOVA	EY EY INVEST EOOD
CASTELO TRAVEL OOD	RUSE HOLIDAYS OOD	USTREM-97 EOOD	STELA TURS 2013 OOD
N-NIKOVI SD	RAVEL GROUP EOOD	MEZHDUNARODNI PROYAVI OOD	MEDIDA TRAVAL EOOD
FIESTA TRAVEL EOOD	SI - EM - TRAVEL OOD	ET REA-PLIYZ - ILKA EVGENIEVA	PRIME HOLIDAYS BULGARIA OOD
FAIRPLAY INTENATIONAL TRAVEL AND TOURISM EOOD	DARI TUR DARINA VASILEVA ET	RENTVILAS GR EOOD	SUNLIGHT TRAVEL EOOD
ET OSPRIVOT - STEFKA PEEVA	365 NOVA EOOD	ARKAIN TOUR OOD	LEONI TOURS EOOD
INTERGREYD TRAVAL EOOD	SINEMAYA EOOD	VIDEO KOREKT-OGNIAN HANDEV ET	DOORS TRAVEL OOD
BAMBI M TOUR EOOD	BALKAN LUKSER EOOD	TRAVELMANIA OOD	ORIENT 99 BG OOD
TEYA TURS OOD	VITADELTA EOOD	CRUISE TOUR OOD	WIN TRAVEL EOOD
ZET TRAVEL EOOD	ATLAS S BULGARIA EOOD	LAKI TURS TRAVAL EYDZHANSI EOOD	ET MUSTAFA MEHMEDALI MM
E-TRAVEL CLUB OOD	HOLIDEY MARKET EOOD	EL TI VI EOOD	MAVERIK TUR OOD
ZDRAVNO TURISTICESKI CENTAR NEDA EOOD	ALEKO TOURS EOOD	ZDRAVNO UCHREZHDENIE MEDIKA-ALBENA AD	ET INTERGREYD -GERGANA IVANOVA
ODESOS TOUR EOOD	TRAVEL SELECTION EOOD	SMART TRAVEL SARVISES EOOD	ONLINE TRAVEL EOOD
DARI TRAVAL KOMERS EOOD	EVROKONTAKT BG EOOD	AGLEA VS OOD	BALKAN EXPRESS EOOD
VIP TURS PLEVEN EOOD	JIVANIKO TOUR OOD	TRAVEL HOLIDAYS OOD	ET NASI - PETKO PETKOV
GLORIA TURS OOD	TANSU EOOD	GABI TUR EOOD	RIVIERA TOUR OOD
OPTIMA PLUS EOOD	AYRL LAYF TRAVEL EOOD	BULTEAM EOOD	GAMATURS-MG OOD
MTT INTERNATIONAL EOOD	TOP 20 OFFERS OOD	YANIS-TUR EOOD	BELA TURS EOOD
TEMA EOOD	VIA ORBITA - VASIL ARNAUDOV ET	ICEBERG BOROVEC DMA EOOD	EKOTUR YORDANKA NYAGOLOVA ET
4 SEZONA TRAVAL OOD	ET APOLONIYA TUR-MARIYA MIHAYLOVA	ZITA TRAVEL OOD	ARIES HOLIDAYS EOOD
NUS-21 EOOD	ALFATUR AD	PEGAS HOLIDEYS OOD	RILA TRAVEL EOOD
TRAVEL 359 EOOD	ORI NTPPLUS BULGARIA EOOD	DINITA TOUR BULGARIA EOOD	DAN TEA EVELINA GENKOVA ET
FEMILI DRIYM HAUS EOOD	HORIZONT TRAVEL EOOD	REISEBUERO CITY CENTER OOD	CLIO TRAVEL OOD
KALIOPA EOOD	RADIO RELOJ STD. EOOD	MISHO EOOD	HIT TURIZAM OOD
KARI EKSPRES OOD	COUNTRY TOURS EOOD	APOLO 2000 OOD	MILENA 2005 MILENA NEYKOVA ET
	NOTA TRAVEL OOD	ELIT TRAVEL INTERNATIONAL OOD	PRO SERVICE EOOD

GLOBUS HOLIDEYS OOD
 VITESSE CONSULT EOOD
 SENYO ARTIST 1 EOOD
 KALISTA GRUP OOD
 NATIONAL TOURS EOOD
 PREMIER CLUB - BULGARIA OOD
 FLAYT PLYUS EOOD
 EURO TRAVEL EOOD
 KOSMOPOLITAN TRAVEL
 ALISA TURS OOD
 CHI TRAVEL OOD
 KETI TRAVEL EOOD
 BETI TRAVEL EOOD
 VIVA TUR EOOD
 PILGRIM BG OOD
 RIVIERA- 2014 EOOD
 DISCOVERY TRAVEL EOOD
 YUNIUEY OOD
 I TRAVEL EOOD
 GEOGRAFSKI SVYAT OOD
 PROMO TRAVEL EOOD
 KONKORD INTERNESHANAL EOOD
 SIRONA TUR
 VARNA TURIST SERVIDZ OOD
 ET DISKOS MELANI MARIANA POPOVA
 ELFY TOURS EOOD
 BENY TOUR OOD
 HOLIDAY EXPERT EOOD
 EVROTUR EOOD
 LAKMOS TRAVEL EOOD
 YASMIN HOLIDAYS EOOD
 TICKETPORTAL BG OOD
 TUREKSP0 VARNA AD
 ET ILFI - ILIN ILIEV
 B I S CO EOOD
 KARA TRAVEL EOOD
 HRIMUS TRAVEL OOD
 GRAND HOTEL SMOLYAN AD
 BALKAN - PMS OOD
 TI BI ES HOLIDEYZ EOOD
 GETAWAY OOD
 CAZAHUNTINGLG EOOD
 EYCH DZHI ES GRUP OOD
 JUST FRIENDS OOD
 ET NIKI TUR - NIKOLA ATANASOV
 MEDSPA BG OOD
 DANIELA KRASTEVA SIMONI ET
 TERRA-M OOD
 KONVENTA EOOD
 VIVATURS EOOD
 LANDIS OOD
 VALENTINE HOLIDAYS EOOD
 EVENT WORKSHOP EOOD
 ALEXTREK EOOD
 ALBENA TOUR EAD
 TOUR INS OOD
 BI TRAVEL EOOD
 GRIYS BIYCH VILAS EOOD
 ARIVA TRAVEL EOOD
 EXCEDO TRAVEL EOOD
 LION TURS OOD
 AR-TURS OOD
 NEVROKOP TRAVEL EOOD
 ET DARI - DARINA GANEVA
 GLOBUS TOURS OOD
 ALFA SERVIDZ BG OOD

IKAR TRAVEL EOOD
 ASTRA TOUR EOOD
 BERHEL EOOD
 LEBED TOUR EOOD
 ADVENTURE CLUB OOD
 PRESTIZH INTER TUR OOD
 AV SPEDITION EOOD
 DZHON LIY TRAVEL EOOD
 AB TRAVEL OOD
 BRILL TRAVEL OOD
 GAMATURS AGENTSIIYA OOD
 AVENTURA BULGARIA OOD
 TIVA 17 EOOD
 EKSPLOARAR 2000 EOOD
 TRAVEL END HOUM EOOD
 KALDIRIS TRAVEL EOOD
 V TRAVEL OOD
 FILIPOPOLIS TUR OOD
 NYU BOLKAN TURS EYDZHANSI VARNA RUMEN GANCHEV EOOD
 BOHEMY T UR EOOD
 DEMA TOURS BG EOOD
 PARASYN EOOD
 LUSIL TOURS EOOD
 SD MARKOV-G 58 I SIE MARKOVI
 BULTOUR.EU EOOD
 BALKAN TALES EOOD
 GOLDEN TRAVEL EOOD
 AGENTSIIYA TREVA EOOD
 PLEYADA TODOROVI OOD
 AVATAR TOUR OOD
 BALKAN TRAVEL EOOD
 ALDU GRUP EOOD
 SARNELA 2004 EOOD
 SUNNY TOURS OOD
 NEW FRIENDS TRAVEL EOOD
 MISTRAL TRAVEL OOD
 EUROTOUTR EOOD
 BIZNES TRAVEL EYDZHANSI EOOD
 DREAM TOURS OOD
 SST SERVICE-LTD OOD
 ADVENCHAR PLYUS EOOD
 EYNDZHELS KONSULTING OOD
 EXTREME TRAVEL OOD
 TENDER 2015 EOOD
 MADZHESTAR BULGARIA EOOD
 BILETI EOOD
 ET ISD - ELINA PLETNYOVA
 HAY TRAVEL OOD
 ALFAMARINA BG EOOD
 ET RENI 90 - DOBRIN VELIKOV
 AEROMAX OOD
 KOLUMBOS TURS OOD
 VALLEYA TOUR EOOD
 GULF BULGARIA CO OOD
 ET KRITSIIYA - SNEZHANA TSONEVA
 BEST FAYT LETISHTE VARNA OOD
 APOLO TOURIST SERVICE EOOD
 MANEV SKAY TUR EOOD
 TRAVEL GATE EOOD
 SILTRADE EOOD
 HAPPY TOUR GROUP EOOD
 MEDIKLAB OOD
 BUBERA 21 OOD
 N-TOUR EOOD
 NAYS TRAP EOOD

M GRUP 2004 EOOD
 ET EKO TRAVEL - DINKO KUSHEV
 NYU UOTAR EOOD
 ELERON EOOD
 BLACK SEA TRAVEL EOOD
 ELBRON EOOD
 LIA SOL M EOOD
 ATON TRAVEL EOOD
 ET DECHI - DOBRINKA RUSEVA
 NIKONA PVT EOOD
 ET MARIANA - S - ANASTASIYA DZHINDZHEVA
 MARBIL TUR OOD
 BINITURS EOOD
 PAN TOURS OOD
 CHARTER BG EOOD
 LILIA TRAVEL EOOD
 POSEIDON HOLIDAYS OOD
 BSA OOD
 EVRO TOP TOUR EOOD
 HASHOVE EOOD
 VG TOUR EOOD
 S TRAVEL EOOD
 DEL MONDO - BG EOOD
 KOSTOV TUR - ALEKSANDAR KOSTOV ET
 REG OOD
 TRAVELPAL OOD
 ETHNO TOUR EOOD
 SEYF TURS EOOD
 SEMA HOLIDAYS - SVETLA MITKOVA ET
 ORMA-TRAVEL EOOD
 EVROPA TRAVEL OOD
 EVENT VACATION EOOD
 TOP TON OOD
 HALICH M EOOD
 DELFI TOURS 2002 EOOD
 DAN TRAVEL EOOD
 EVRIKA TUR 52 OOD
 STAR HOLIDAYS OOD
 FANAGORIA TRAVEL EOOD
 UNITED TRAVEL AGENCY EOOD
 MARINA CAPE TOURS EOOD
 BARS TRAVEL EOOD
 ORINDZH TRAVEL EOOD
 TTA DECOM EOOD
 MENA TOUR EOOD
 SERDIKA HOLIDAYS EOOD
 MILD I 2000 EOOD
 TURISTICHSKI USLUGI OOD
 SUNNY HOLIDAYS GREECE EOOD
 PLOVDIV TUR EOOD
 MILLENIUM TRAVEL OOD
 GAYD BULGARIA EOOD
 ET SENATOR - SH - KAMPANI
 PALAKARIYA PARK EOOD
 SELEKT TURS BG EOOD
 BULGARIA HOLIDAY OOD
 LUKSUTUR BG EOOD
 MAGIC TRAVEL BG EOOD
 SYNAIRGIA TRAVEL OOD
 BULGARIA EKO-TRAVEL EOOD
 EMONA TURS OOD
 EVENT FACTORY EOOD
 MAJESTIC TRAVEL OOD
 VIANA MENIDZHMENT OOD
 ARIANA TRAVEL OOD

TRAVELLERS CLUB BULGARIA EOOD
 EVELIN R EOOD
 ET APTT - MARIYA MITOVA
 ET FAMILIYA R - ROZALINA HRISTOVA
 TRAVEL HAB EOOD
 DAYANA TUR OOD
 HOLIDEY TRAVEL OOD
 INREA EOOD
 SUZANA IMPORT EKSPORT TURIZAM TRANSPORT EOOD
 KM TRAVEL BG EOOD
 SOFIA TOURS EOOD
 BALKAN RIZORT EOOD
 DS TOURS OOD
 DUNAKS TRAVEL EOOD
 INTERTOPKOMERS AYHAN TOPAL ET
 KIBELA OOD
 TRAVEL LINK OOD
 G L INVESTMENTS EOOD
 TURAL MENIDJMENT EOOD
 MCT - H OOD
 REYMA BULGARIA OOD
 TURKOMERS OOD
 HOLIDAY PLANET EOOD
 ASLAN 2012 EOOD
 BEAUTIFUL BULGARIA TRAVEL EOOD
 ROZA TRAVEL EOOD
 VIA TOURS EOOD
 ABV TRAVELS EOOD
 RIVIERA TRAVEL EOOD
 ASIA TRAVEL KORPOREYSHAN EOOD
 LOYAL TRAVEL EOOD
 FAVORIT-GALINA ABRAMOVA-HRISTOVA ET
 RIVA OOD
 LIDIA TOURS OOD
 ALEKSOV TUR EOOD
 ROYAL TRAVEL SOFIA OOD
 ET ZEFIR-2000 - VELIKA SLAVOVA
 THERMA KOSTENETZ OOD
 GOLIVE EOOD
 4 TRAVEL EOOD
 BEK RAYZEN EOOD
 BALKAN PRO TRAVEL EOOD
 ALEXANDRIA TRAVEL EOOD
 NYU EYDZH TUR KAMPANI EOOD
 T I S OOD
 ZOMER TURS OOD
 WILDLIFE EOOD
 ANATUR OOD
 DESTINATSIYA BULGARIA 681 EOOD
 ET YONEKA-YORDANKA KARAGYOZOVA
 NRG GLOBAL TRAVEL COLLECTION EOOD
 MEZHDUNARODNA AGENTSIIA ZA NEDVIZHIMI IMOTI I TURIZAM METAL TUR OOD
 PLANETA HOLIDEYZ EOOD
 ILI TRAVEL OOD
 VALENTA VIP TRAVEL OOD
 EL ZET BE GE EOOD
 EVROPAKONSULT BG EOOD
 AETOS TRANS EOOD
 VOAYAZH OOD
 AMIS OOD
 TREZHARI EOOD
 NATEA TOUR OOD
 DELFI - TOURS EOOD
 DIMI TRAVEL EOOD

LOT TA OOD	KOSTURSKI I SIN OOD	NEOPHRON TOURS EOOD	PROLOG 2015 OOD
EMIL STOYNEV - TRIATLON BUSINESS ET	KOMFORT TREL I SERVIC EOOD	HALRAYS EOOD	ALPIA TUR AD
ZLATKA M EOOD	ET VID-2-KRISTINA VIDENOVA	EMILI TURS EOOD	GREEN TRAVEL EOOD
MORENE 73 TRAVEL EOOD	PARSANALDATA.BG OOD	ET VALENTIN VASILEV	DAFI MARIANA STOYCHEVA ET
TRIO HOLIDAY EOOD	MIVEKI BLAGOY KALAMBOV ET	ASTRA TRAVEL EOOD	TD TUR EOOD
PERFECT TRANS-MM EOOD	WORLD TRAVEL EOOD	ET MILENIUM TRAVEL - MARIYA TODOROVA	MARBRO TURS OOD
OREGONA SAN EOOD	VAL TURS EOOD	VEGENA OOD	FLY AND WIN OOD
GOLDAN OPORTYUNITI EOOD	VOYAGE B TRAVEL OOD	TRAVEL ESCAPE EOOD	TRAVEL STYLE OOD
TRAVEL 365 OOD	MARTINA TOURS EOOD	GRAND TUR OOD	ESPRESO TRAVEL EOOD
SOUL TRAVEL EOOD	NOMADIA OOD	VIVA TOURS BULGARIA OOD	MOTORROADS EOOD
PROTREYD I KO EOOD	AVIATA TRAVEL EOOD	ENMAR BG OOD	STAR HOLIDAYS OOD
TOP TRAVELS OOD	DEZTUR OOD	DIONIS TRAVEL OOD	IMPERIAL TUR GEORGI KRASTEVE ET
ET EVROTUR - KIRIL MARINOV	IMTOUR EOOD	TODO ADVENTURES OOD	ET VERT MIGLENA NENKOVA
ADVENTURE STORY EOOD	STELLA TOURS EOOD	ASTRON -S OOD	KULINOTO AD
SPORT TRAVEL EOOD	MIRIAMS TRAVEL EOOD	GLOBAL BG OOD	AUGUSTA TRAYANA TRAVEL EOOD
VANGELIYA TURS OOD	DZHET TRAVEL OOD	TERZIEVA EOOD	IGAL TRAVEL EOOD
IMIDZH RENT EOOD	ENTERPRICE TRAVEL EOOD	RENAISSANCE TOURS EOOD	BALKANTUR S EOOD
AMIKA TRAVEL EOOD	SELIN TREYD OOD	INTER TRAVEL PARTNERS EOOD	SAN TREYD OOD
AMS TRAVEL EOOD	MIRA TRAVEL EOOD	TRIPS EOOD	ALMA-SV OOD
ZIP TRAVEL BULGARIA OOD	BUL HOTEL TOUR OOD	WORLD SYNERGY TRAVEL BULGARIA OOD	PETRA VAL GLOBAL
APG BULGARIA EOOD	DZHET DM EOOD	DOMICA TOUR OOD	EDDY TOURS OOD
ROHIRRIM EOOD	BON BON TRAVEL EOOD	GOTRAVEL EOOD	FORTUNA 57 EOOD
EKSPIDIA EOOD	CHRIS TRAVEL EOOD	VICTORIA HOLIDAYS EOOD	LAKSHARI HOLIDAYEY EOOD
OASIS BEACH OOD	AMORA TURS EOOD	B YANA- MG EOOD	BIZ-KARS BULGARIA OOD
DUNAV TOURS HOTELS EAD	GLOBUL TOURS EOOD	UEB BUKING SARVISIZ OOD	FANTASY APARTMENTS OOD
TRAVEL SHOP BULGARIA EOOD	BOIANA TOUR EOOD	ET PIRIN 93 - ZARKA YANKOVA	STEP OOD
BS TRAVEL OOD	LYUBA TOURS EOOD	ACROSS EUROPE OOD	LIMANOVA TRAVEL - EOOD
NELDZHI PARTARS OOD	TRAVEL SHOP OOD	FESTA TUR OOD	EAST WEST TRAVEL COMPANY OOD
JUNGA TOUR OOD	MMTURS EOOD	A N BALKANTURS EOOD	KALINA TRAVEL OOD
SELENA - NADYA PRUNOVA ET	ISKONI EOOD	TRANSKONTINENTAL TRAVEL OOD	K TRAVEL KAMPANI EOOD
SARCH KAR HAYAR OOD	ARGO TURS EOOD	PRIVATE TRANSFERS & TOURS EOOD	BALKANIYA TRAVEL OOD
JOY TRAVEL OOD	BULGARIA TRAVEL AGENCY OOD	ALKANIA TOUR OOD	BULGARIA TRAVEL EOOD
VILA TURS OOD	ROOMBITES OOD	EVE TRAVEL OOD	TRAVEL POINT EOOD
ECO TOUR COMPANY OOD	BILIAN TRAVEL SARVIS EOOD	TRAVELLINO EOOD	HEYS END KO OOD
MELITON EOOD	DRIYM HOLIDEYS OOD	ANTEA TOUR EOOD	ALMAR TOUR EOOD
ASTRELA OOD	ODANS TRAVEL OOD	BOGAY OOD	GOLOETUR-SAFARY KARNOBAT EOOD
FUN SPORTS EOOD	UNI TRAVEL OOD	EKSPRESGRUP OOD	EVENTAZ DMC OOD
YUPIEL TUR OOD	BULGARIA EXPRESS EOOD	SEEMORE OOD	GO TRAVEL EOOD
SPEED LINE EOOD	ES UAY SI EOOD	ALLA 46 EOOD	EURO ADVENTURES EOOD
IKAR SOLUTIONS OOD	PETUR TRAVEL OOD	BLUE SEAS EOOD	ART TRAVEL HOLIDAYS CORPORATION EOOD
VAKANCIA M EOOD	SVETA SOFIYA 2000 OOD	EKSEL HOLIDAYS EOOD	INFO POINT BG EOOD
NANSI PROJEKT EOOD	TRAVEL MANAGEMENT OOD	QUEEN TOURS OOD	ET ANGELOV 50-ANGEL ILIEV
JOURNEY GROUP OOD	ZORA TURS OOD	GL TOURS - BULGARIA EOOD	LADA - PAVLINKA DQKOVA ET
MAG TUR OOD	DENITSA KLUB EOOD	GALA HOLIDAYS LLC OOD	VANADA TURS OOD
TRAVELAND EOOD	PTG PINGUIN TRAVEL GRUP EOOD	BITIBI MENIDZHMANT KANSALTANTS EOOD	ARGUS TRAVEL INTERNATIONAL EOOD
TANYA-STOYANKA VATEVA ET	VAKANZIA BG OOD	ES DZHEY GRUP OOD	ALLTOUR END MANAGEMENT OOD
DRS - ADVERTISE EOOD	ART TRAVEL OOD	TIKET PRO BULGARIA EOOD	NEOFRON EOOD
EVROTURS M EOOD	BURO RADE OOD	OREL - AGRO - HOLDING AD	EXCEL HOLIDAY OOD
CARPE DIEM TRAVEL BG EOOD	JAMADVICE-TRAVEL OOD	DETELINA TURS S OOD	YUNI TREYD BG OOD
EY AY KEY GRUP EOOD	I D S BULGARIA EOOD	BIZNES TRAVEL SERVIC EOOD	MAKSI TRAVEL SVETLA NAYDENOVA ET
SAMOKOV BOROVETS 21 AD	RADELI TREYD OOD	ACTIANO TOURS EOOD	ELEGANS TRAVEL OOD
IVI TRAVEL EOOD	UNIVERSIUM BG EOOD	INTERTRAVEL - MARIANA DIMITROVA ET	MERCURY-97 EOOD
SKYLINK TRAVEL EOOD	SOFIA EVENT HOUSE EOOD	BALKAN VIADZHI EOOD	BULGAR TOURISM OOD
CORAL TRAVEL GROUP OOD	SISA TURIST MADEVOVI SIE SD	TOTEM 07 OOD	EAGLE TRAVEL 62 EOOD
PREMIER TRAVEL TURS EOOD	SHEVANA.KOM OOD	EUROKONTAKT.BG EOOD	AVION TRAVEL OOD
PREMIER TOURS EOOD	AZIMUT TOURS OOD	ARGUS BUSINESS CORPORATION EOOD	SELENA TRAVEL OOD
ALIONS PRESTIZH OOD	GUIDE PARTNER-ZLATNI PIASSATZI OOD	GALA TURS-GALYA HARITOVA ET	EVRAZIA HOLIDAYS EOOD
VIVENT OOD	ALIS UOTARUEYS OOD	MINERAL BG EOOD	ANYWHERE & RADO EOOD
DOREMI TRAVEL OOD	GERA EOOD	ATRAKTSIAN INVEST OOD	TRAVEL TIME GROUP EOOD
NOVOTON EOOD	LUCKY HOLIDAY EOOD	COMFORT - S EOOD	MIG-TUR EOOD
MAG 89 EOOD	DIVNA TOUR EOOD	TRAVELLING HORSE EOOD	BALKAN BALTIC TOUR OOD
NOY TRAVEL OOD	YUROPLYUS EOOD	YOGI TREKING OOD	SELINI HOLIDAY EOOD
BALKANOVA OOD	BULGARIAN DREAM TRAVEL EOOD	ATIKA HOLIDAYS OOD	VITALITY TRADITIONS OOD
TANY TOURS OOD	SOFIYA HENDLING SARVISIZ EOOD	MARVES YUNION OOD	VERED TRAVELS AND TOURS OOD
ET TEDI-IV-TSVETA LOGVINENKO	INTER DZHET TURS OOD	SMILE PRO EOOD	GOOD FAITH AIR EOOD
SREBARNA TUR EOOD			ATLAS-VOYAGE EOOD

RIMEKS EOOD
YUPITER TREVAL EOOD
GENEZIS TURS OOD
BERRA TRAVEL EOOD
ELTA TURS EOOD
MEDIKA - TURS EOOD
CED ADVENTURES EOOD
SITA-SOFIA INDEPENDENT TRAVEL AGENCI EOOD
ELITETUR OOD
M & G TOURS EOOD
ATTRACTIVE TRAVEL EOOD
BULKART TRAVEL OOD
GTCE-ZOOM EOOD
EUROTOURS-VT EOOD
AVISTRA OOD
PERLA TURS 08 EOOD
ALMARISS-BG EOOD
P T M INTERNESHANAL BULGARIA OOD
DISOF EOOD
BEST TRAVEL AGENCY EOOD
VIYA TRAVEL OOD
ALLEGRO TOURS OOD
PAEONIA RUBRA EOOD
TRINITY TOUR EOOD
YOMEX OOD
MAGELAN GROUP EOOD
PROPER HOLIDAY OOD
RUBLYOVKA EOOD
HOLIDAY PARTNER OOD
ALTER TOUR OOD
DM AND MP EOOD
ETNA TOUR EOOD
ALTOURS BG EOOD
HERE AND ABROAD EOOD
DZZD BULGARIA ER - POSOKA KOM
LOGATURS OOD
ATLANTIS TOUR OOD
MALLORCA-KN OOD
SUN SPREE HOLIDAYS EOOD
PENGUIN TRAVEL EOOD
COMPAS OOD
BG SKY TOURS OOD
ENDZHIN TRAVEL OOD
BALKANINTERTURS AD
EXPRESS TRAVEL OOD
SHEVANA EOOD
ARIANS EOOD
MARMOTO EOOD
ABAX EOOD
SHANS TRAVEL EOOD
ZAVLADYAVAY - TRAVEL EOOD
TRANSGLOBAL OOD
TREKMANIA OOD
BRABONS OOD
DZHEY EM BI BULGARIA EOOD
ONHOLIDAYS BULGARIA EOOD
ORFEY TRAVEL EOOD
INFINITY HOLIDAY EOOD
BTS-BULGARIAN TOURIST SERVICES OOD
TANCHEV I CO OOD
GALITA 2003 EOOD
UNIVERSUM TRAST TRAVEL EOOD
AEROTRAVAL EOOD
ASTREIA BG-13 EOOD
BALKAN HOLIDAYS PARTNERS OOD

AMIGOS TRAVEL OOD
TONY TOUR 05 EOOD
ARNAUDOVA-77 EOOD
A.A.A.HOLIDEY EOOD
SKAY HOLIDEYS EOOD
VANILA HOLIDEYZ EOOD
PARTI TRAVEL BULGARIA OOD
TOURIST SPORT HOLIDAYS EOOD
PALAHUTEV TRAVEL EOOD
WIND WITH ME OOD
GALATEYA TURS OOD
SUN & SKI TRAVEL EOOD
KA END ES OOD
UMELO EOOD
YUNAYTED TRAVEL OOD
YUPITAR TRAVEL AD
PRIMORSKO TOUR EOOD
ET BULGARIA TRAVEL - PEPA STANCHEVA
R AND B ADVENTURE OOD
PRO IVENT TUR EOOD
VS - KAZI EOOD
GOLDEN LION EOOD
TURISTICHESKO DRUJESTVO CHAROVNI SKITNICI EOOD
ARENA TRAVEL CENTER EOOD
VIST-IRINA VLAEVA ET
KORAL HOLIDAYS EOOD
PUERTO OOD
STANDART TRAVEL EOOD
SPY TRAVEL OOD
ALFA TRANSTURIST EOOD
ET SVETLANA GERGOVA - ALMOPIA
UTOPIYA TUOPERATOROOD
ANVELI EOOD
EVRODIX EOOD
PATNICHESKI PREVOZI - SILISTRA EOOD
LAKSARI GUONDERINGS GRUP EOOD
ANTEA EOOD
CALISTO TOURS EOOD
TICKETS EOOD
INTENSHAN EOOD
YUNITURS OOD
ARISTUR EOOD
DANTEA VIP OOD
MARS AND M TRAVEL OOD
CONTITRANS M EOOD
MOLINA TRAVEL EOOD
TOUR 4 FUN EOOD
LUKSURI DISKAUNTS OOD
NEW TRAVEL TOUR EOOD
BALKANTOURIST AD
ET ILDO-ILIANA - ILIYA ILIEV
ALOHA TRAVEL OOD
BALKAN SPORT END TRAVEL EOOD
GLOBAL TOURS BG OOD
WORLD RESERVATIONS BG EOOD
MOTORROADS BG EOOD
ALBENA SPORT - 2000 OOD
MANI DESTINEYSHANS EOOD
BID IT OOD
FOUR SEASONS TRAVEL EOOD
MONSTER TRIPS OOD
O K TOURS 2 EOOD
MARCHELO 10 EOOD
TRAVEL DIYLS OOD
FAIR POINT OOD

RED CORAL OOD
STARS TRAVEL EOOD
WILD ECHO OOD
FEAR AKOMODEYSHAN SARVISIS OOD
VENI TRAVEL - VENELINA RACHEVA ET
GETS 2 GRUP EOOD
SVETI TOMA EOOD
ALEXANDRA TRAVEL EOOD
GEO VIAGEM EOOD
BULGARIA TRAVELBEST OOD
IRINI TOURS EOOD
BI AY BI SARVISIS OOD
TSENTAR ZADRUGA EOOD
ZLATKA M ZLATKA MANEVA ET
GREYFISHAR OOD
DINATURS EOOD
MORSKA ZVEZDA - MARIYA REYZI ET
SPRING CARE EOOD
ALIAL M & N TRAVEL OOD
KIRIL YOSIFOV YOSIFOV K ET
EVETRAVEL BULGARIA EOOD
POSOKA COM OOD
CHI TOUR OOD
FOR RIAL DESTINEYSHAN PROMOUSHAN OOD
DJUANNA VIKTORIA EOOD
DISCOVER EOOD
TRAVAL AYDIAS EOOD
BOLGERIAN HOLIDEYS KITEN EOOD
BALGERIAN ROUDS OOD
OAZIS TRAVEL OOD
RODOPSKI BOROVE EOOD
SKYLINE-ES OOD
GEOVAST EOOD
PREMIO TRAVEL BULGARIA EOOD
VENERA - NEVIANA YANAKIEVA ET
D.A.TRAVEL EOOD
TRAVAL SOLYUSHANS EOOD
VIVA TRAVEL OOD
TAYROS IVENTS END TURIZAM OOD
AEROSTAR OOD
ASA PARTNARS EOOD
CLAVIS TREND OOD
MANZANA TOUR EOOD
DENIED - MUJGIAN OSMAN ET
ALTRUST EM OOD
EM 15 EOOD
ET FRIY TAYM SARVISIS - MARIYA SHANOVA
ET OTOS TUR - TANYA KAMENSKA
MONTYAN TUR OOD
MARI TRAVEL OOD
BELPREGO OOD
ET VIA-TURS - VIOLETA ZAMANCHEVA
GLOBAL UOTAR HELT EOOD
HAPPY HOLIDAY - MN OOD
TRAVEL SOLUTION EOOD
VIKTORI TRAVEL EOOD
M STAR TURS EOOD
MATELOT OOD
BELCHINETS EOOD
FREE TOUR EOOD
BALKANIM TURS OOD
DOBAR DEN EOOD
BULGARIA PS TRAVEL EOOD
DIDZHITAL GREYD EOOD
VIZITA BULGARIA OOD
AB INVESTMANT OOD

RHODOP TOURS EOOD
FORTUNA 7 - TOURIZM TR OOD
M 1999 - MILENA ADAMOVA ET
OASIS-A-VASIL ANGELOV ET
TS TRAVEL OOD
YAMBOL SKAY TUR EOOD
BALGERIAN MAUNTIN RIZORT EOOD
SKAI TUR OOD
SIRMA TRAVEL OOD
DZHULI TURS EOOD
ALBA F EOOD
VOYAGE TRAVEL EOOD
VIPSER TRAVEL EOOD
EURO - VARNA EOOD
TRAVELAGI EOOD
SOLARE TRAVEL EOOD
DZHET SET TRAVEL SARVIS EOOD
METRO TUR RUSE OOD
DEMI TRAVEL EOOD
MEANDER TOURS OOD
REYNBOU TUR EOOD
SUNNY HOLIDAYS EOOD
EM DZHEY END EY OOD
DRIYM TURS TRAVEL OOD
TRAVEL KLUB BG OOD
BLUE WHITE TRAVEL EOOD
ORIENT-EKSPRES-TUR OOD
ANIDEL TRAVEL EOOD
EN ER DZHI OOD
V - V TOURS EOOD
TEMPORA TRAVEL EOOD
SLANTSE 3 OOD
BG TRAVEL KLUB OOD
CRYSTAL HOLIDAYS EOOD
PINK - TOURS OOD
OLA TURS BULGARIA EOOD
KORINA TURS OOD
IVAN PALASHEV - IPAL ET
ET DEL - PI - KRASIMIRA MANCHEVA
BUSINESS TRAVEL MANAGEMENT EOOD
VASKONI TRAVEL EOOD
KRISTAL GRUP EOOD
IBC TRAVEL OOD
DAYANA TUR M EOOD
PARTI TRAVEL OOD
BG TRAVEL 2009 OOD
ASTERA TRAVEL EOOD
SPARTACUS VIP SERVICES OOD
SERENA TRAVEL EOOD
KULTURA I TURIZAM OOD
DOM V ROZOVATA DOLINA OOD
HOLIDAY SURVISIZ EOOD
VASSY EOOD
ALFA - KARS EOOD
DM TRAVEL OOD
INFOMARKET EOOD
NIK FRESH EOOD
TT TRAVEL EOOD
STEY EOOD
ET DEMIN - DENKA MINCHEVA
AGENTSIIYA MONDEL TRAVEL EOOD
SAMAR 656 EOOD
RILA TRAVEL EOOD
DRAKUN TNA TODOR ANDONOV ET
RIVERTA OOD

ORBITA BG PLEVEN EOOD	VANGELIA - BULGARIA EOOD	PAN TOURS - 2000 EOOD	I TRAVEL EOOD
SB RENTALS OOD	VITOSHA TRAVEL OOD	TOURMARKETING EOOD	NYU UARLD EOOD
KOMPANIYA ZA MEZH DUNARODEN LOVEN TURIZAM AD	PANORAMA INTER TRAVEL EOOD	ASTRAL HOLIDAYS INTERNATIONAL EAD AD	BUL BILD EOOD
ET BENI-KARAMFILKA IKONOMOVA	ALICE TRAVEL GROUP EOOD	AMADEUS 7 OOD	RAPSODI TRAVEL BULGARIA OOD
MAGI TURS OOD	COMMERCIAL STANDARD EOOD	PGA TOUR EOOD	GEOTOURS OOD
BEST TRAVEL SERVICE OOD	DZHANI TRAVEL OOD	INTERLOS INTERNATIONAL EOOD	TRAVEL TIME BULGARIA EOOD
HOLIDEY VIP TUR OOD	DENI TUR OOD	BULGARIA MEDICA EOOD	VIVA HOLIDAY OOD
INCEX TOUR BULGARIA OOD	GO TO HOLIDAY OOD	TRANS TUR S OOD	OK TRAVEL EOOD
ARTEMIS - HARIZANOV EOOD	AEROTOUR MM OOD	AVRUS-93 OOD	GLOBAL CONSULT BG EOOD
TRIP ADVICE EOOD	MADZHIK TURS OOD	KLASSICTOUR EOOD	DONIK TRAVEL EOOD
DREAM TRAVEL 1 OOD	KLUB MONDO EOOD	TRAVEL YUNIVARS OOD	MIRAZH TRAVEL OOD
YOU POINT EOOD	FANTASY TRAVEL OOD	RAKOVINA TRAVEL EOOD	FILIZ TRAVEL OOD
BANSKO-TOUR OOD	SPA TURIZAM I OTDIH EOOD	ALEXANDER TOUR COMPANY OOD	BALKAN ROUTE INTERNATIONAL OOD
AIR TRAVEL EOOD	ALPATUR OOD	EVENT PRO EOOD	ET ANIMA DELTA -MARIYA VASILEVA
REYNBOU TRAVEL EOOD	KRISTA 1 OOD	MY TRIP EOOD	UEY OOD
VERED TRAVEL END TURS EVROPA OOD	ATMARA EOOD	MY TRAVEL OOD	ORIENT - 99 OOD
BTOB.BG OOD	HELIOS RIKAVARI EOOD	PLANET TURS EOOD	EXCLUSIVE TRAVEL EOOD
SAMARLI INTERNESHANAL LARNING EOOD	AHEL TUR OOD	LIVEKS OOD	FOR DAYREKSHANS OOD
BEST TURS EOOD	ASTEYA TUR OOD	IN ENI UEY EOOD	ARGUS DZZD
MONI HOLIDEY EOOD	ET MAKSIM PETROV- MEDINEKS	UOTARMEN HOLIDEYS EOOD	EVENTURE EOOD
ET ZET-TUR MAYA BORISOVA	DEA TRAVEL OOD	UNIVERSAL TRAVEL EOOD	MD 96 OOD
SOLEY TOUR 1 EOOD	KING TRAVEL OOD	RUBITUR EOOD	TRAVAL B K OOD
BEST VACATIONS OOD	LAKI RENT EOOD	SF GROUP EOOD	STIL TRAVEL EOOD
ADVANS TRAVAL KLUB EOOD	REYNA TUR EOOD	2M - KO OOD	ANVELI TRAVEL EOOD
KAVI HOLIDEIZ EOOD	GLEMAR END DZHOY EOOD	BEST HOLIDEY BG OOD	BEST RAYZEN EOOD
KOMETA - 2 OOD	MALVINA-95 EOOD	NEW EVENT EOOD	ANRA OOD
ELITER OOD	KIARA TRAVEL EOOD	MARITSA TRAVEL OOD	ET POLET-ANTOANETA MLADENOVA
ALFA SERVICE EOOD	VANGEL SHIMOV ET	SILKI HOLIDEYS EOOD	BG SAN TRAVAL AD
MADZHIKO VIADZHO EOOD	RAD - FIESTA EOOD	BOREALIS INTERNATIONAL EOOD	EKS - AY - VI - IONKA VESELINOVA ET
BETA TOURS BG OOD	ET PERPERA - RUMEN TONCHEV	TUR EKPREZ OOD	MD TUR OOD
CACAO TOURS EOOD	VICTORY TRAVEL EOOD	SITY TOUR EOOD	TSAREVGRAD TARNOV EOOD
GLOBAL HOLIDEYZ EOOD	INSIGHT EVENTS OOD	NYU VILIDZH TOURS - DANIELA TODOROVA ET	HEPI FLAY OOD
MSJ TRAVEL & EVENTS EOOD	SIRIUS S YANKO CHAKAROV EOOD	OCEAN TRAVEL OD EOOD	ET ROMANTIKA - ROSITSA PARVANOVA
HHB HOL DAYS AND TRAVEL EOOD	RADUGA OOD	O KEY TURS ET	SEVE TRAVEL OOD
TA SVIAT OOD	KRONOS OOD	GT TRAVEL EOOD	DIRON EOOD
GALAKTIK TRAVEL OOD	VALEROS HOLIDEY EOOD	VES MAR - 64 EOOD	HATEYA OOD
SIAS INVEST KONSULT EOOD	MY WAY TRAVEL EOOD	CHI TURS OOD	VIP - SLIVEN OOD
SPORT SKILLS EOOD	REYTUR 2007 OOD	KRIEYTIV IVENTS OOD	AKAGA EOOD
EVENT PARTNER EOOD	TEMPIS OOD	ET RODOPI TURIST	MARIANA UGREVA MERI TURS ET
TRAVEL ME EOOD	MAC TRAVEL EOOD	MAGIC BLACK SEA TOURS GMBH OOD	ONEXTOUR EOOD
BALGARSKO TURISTICHSKO BYURO OOD	URMATOUR EOOD	MEGATUR MT OOD	SELECT TOURS EOOD
TOURIST GUIDE EOOD	HIT HOLIDEY EOOD	AKADEMIK TRAVEL BULGARIA OOD	MACLAND TRAVEL EOOD
EFES TUR 2009 EOOD	GLOBAL TRAVEL BG EOOD	ALEPH SCRIPT OOD	VIVAVANTUR OOD
LA ROZA HOLIDAY EOOD	DISCORIUM EOOD	TRAVEL CLUB BULGARIA EOOD	INTER TOURST EOOD
BULGARHOLIDAYS EOOD	MT BULGARIA EOOD	PLUS ULTRA EOOD	DECRET EOOD
ET TREMPO TUR-ANTOANETA VUNCHEVA	KALINI OOD	CORRECT ADDRESS EOOD	ALEGRA VI TUR EOOD
BALKANSKI TURIZAM EOOD	GORANOV I & V OOD	ELI ROS TRAVEL EOOD	VESTA TRAVEL OOD
TRANSGLOBAL HOLIDAS OOD	PIRINTURS OOD	ROZA DEI VENTI EOOD	TRANS VIP AUTO 1 EOOD
PRESTIGE PROPERTY EOOD	MM TRAVEL OOD	ZONA TOURISM OOD	BULGARIA BIZNES TURISTICHSKA AGENTSIYA EOOD
LAKI TURS OOD	TRADE FAIR TRIPS EOOD	SNEGER TURIST EOOD	CARLSON WAGONLIT TRAVEL AD - KLON BRANCH
LEADR EOOD	SVETA TURS OOD	HOLIDAY CLUB BG EOOD	BULGARIA HOLIDAY TRAVEL EAD
ZDRAVKA CHIMEVA ALFATUR ET	BARONESS EOOD	CHARTAR TURS EOOD	TARANTAS OOD
TRAVEL TUR RUSE EOOD	BALGARA EOOD	EUROTUR 09 EOOD	SKAY TRIP OOD
ET - BEVARLI - SIMEON SPIROV	MINA HOLIDEYS OOD	SITNIKOL OOD	CONDOR HOLIDAY OOD
ET STIL 1 - ANDREY CHABUDZHNIKOV	BOLKAN TURBOKS OOD	CHAYNA TRAVAL KAMPANI OOD	MM TRAVEL EOOD
INTER HOLIDEY SERVIS OOD	POLONIA BG EOOD	SNEZHANKA GYUMISHEVA ET	ESTETIK DZHOY TRAVEL OOD
SEZONI BULGARIA EOOD	FLAY4YU.BG EOOD	AYA TRAVEL EOOD	ZLATKA YORDANOVA MANEVA
VS TRAVELS OOD	DORKOBUL OOD	ELITTUR SARVIS AD	HIT-T.T. EOOD
MAYTURS EOOD	VESI TRAVEL EOOD	SMAYL HOLIDEYS EOOD	MAREA INTERNATIONAL GROUP EOOD
SONYANKO EOOD	MIDA KOM EOOD	TWO TRAVEL EOOD	NINYA OOD
DNTUR EOOD	DASKALOV I INTERTURS EOOD	BALKAN TRAVELS EOOD	STRELITSA TODORKA TODOROVA ET
WASTEELS - BULGARIA EOOD	REA HOLIDAYS EOOD	STIL TUR OOD	WORLD TRAVEL MANAGEMENT EOOD
PARADISE HOLIDAYS EOOD	NIKA TUR EOOD	ET DENO - VALERI GRIGOROV	LAZAROVA TRAVEL EOOD
IL TUO VIAGGIO EOOD	YANA TRAVEL EOOD	INTER AUTO IMPORT EOOD	BALKAN COMFORT D M C OOD
HORNIT OOD	BIG TRIP EOOD	ROMANTIK TRAVAL EOOD	
	BOLERO - TUR EOOD		

ULTRA TRAVEL EYDZHANSI OOD
 BELFRESH EOOD
 MEDZHIK TRIP EOOD
 EVENTAR EOOD
 SHARIOT OOD
 LAKI TURS STANIMIR ROMANOV ET
 FOR SIYZANS TRAVEL OOD
 LEANEL EOOD
 STUDENT BG OOD
 EXPRESS TOURS EOOD
 TRIVIA EOOD
 MINA TRAVEL END IVENT GRUP EOOD
 EKO TUR - 81 SLAVKA PANDELOVA ET
 ALEKS-SIS 2003 EOOD
 ADZHENDA PRO EOOD
 AMARAN TUR EOD
 EMDI PATNICHESKA AGENTSIA PORYAZOVA I SIN OOD
 NEYA TRAVEL OOD
 SOZOPOL-TUR OOD
 DOROTEYA TOUR EOOD
 INTER TRAVEL SARVIZ OOD
 ORTHANNA SPLTD EOOD
 MINGEO EOOD
 RILA TURS 2001 EOOD
 RINA - IRINA DZHUTEVA ET
 E-TOURS OOD
 KRISTAYM EOOD
 KOLAROV GROUP EOOD
 ELLE TRAVEL EOOD
 RUAL TRAVEL OOD
 HOLIDAY AD
 BEYAZ GRUP EOOD
 SOLAR INVESTMANTS EOOD
 SITI SAYTSIYNG OOD - V LKVIDATSIYA
 BUKINGSTEP OOD
 SOFIYA ER TUR 7 OOD
 ALYBION EOOD
 OOD IV I KO-TRAVEL OOD
 EVGENI M EOOD
 WORK PARTNERS EOOD
 DRS - MARKETING EOOD
 TEZ TOUR BALKANS EOOD
 SOFIA HOLIDAYS EOOD
 AEROTOURMM EOOD
 TANDEM TRAVEL OOD
 ALIANS OOD
 VIA TRAVEL OOD
 GNT - NELI TODOROVA ET
 TRAVEL AGENCY SOLVEX EOOD
 KALEYDOSKOP BULGARIA OOD
 GO GLOBAL TRAVEL BULGARIA EOOD
 EKSPRES TAKSI VLADIMIR VLADIMIROV ET
 HAPPY TRAVEL OOD
 ALMA HOLIDAYS OOD
 TABOLES EOOD
 TRAVENTURIA OOD
 CONGRESS PARTNERS AND TRAVEL EOOD
 A VELIS TRAVEL OOD
 LUKSARI TRAVEL OOD
 ET ELENA ZHELEVA
 MELI TOURS-BG OOD
 ES DABAL YU BULGARIA EOOD
 I B INTERNATIONAL GROUP EOOD
 DELTA EKSPORTKONSULT - OOD
 TEDI KAM EOOD

MODERATO TOURS EOOD
 BORO TOURS DIRECT OOD
 ELEYA TUR EOOD
 ET VIVA MARINELA ASPARUHOVA
 MANOV-EN OOD
 BALKAN TREVAL SARVISIZ OOD
 ET MTL - LYUBOMIR MARINOV
 FEMILI TRAVEL OOD
 BALKAN TRAVEL GROUP EOOD
 GRAND HOTEL VARNA TRAVAL
 ALTER VIA OOD
 TRAVEL MANIA PLUS OOD
 GEORGIEV TOURS OOD
 IST UEST SARVISIZ OOD
 ARTA TOUR LLC EOOD
 BK TOUR OOD
 GINKA IVANOVA RADOYKOVA
 SVETLINA 76 EOOD
 FAVORIT ATT EOOD
 STENLI TRAVEL EOOD
 MCT EOOD
 TRIO TRAVEL OOD
 MEGA T TUR EOOD
 MILENIUM TRAVEL MLT EOOD
 AQUA TOUR BG EOOD
 D TRIP KRAUD EOOD
 VERSO TRAVEL OOD
 USIT COLOURS BULGARIA OOD
 AKVA FLOR EOOD
 RENT ADVICE SERVICES OOD
 ET ARTEMIS -DIANA STOYNOVA
 SARKAL KLAB AD
 UARLD NET HOTELS BULGARIA OOD
 ANTONOV EOOD
 E-SKY OOD
 U TRAVEL EOOD
 BORYANA YACHKOVA 64 EOOD
 OLYGA BELYAKOVA EOOD
 TUI BULGARIA EOOD
 ET SLIVEN TURS-ELKA MIHAYLOVA
 FAN TRAVEL EOOD
 7 RAYS EOOD
 TRAVAL PLYUS EOOD
 BON TOUR BG OOD
 ADORA TRAVEL EOOD
 TRIANA STAR INTERNATIONAL EOOD
 EXTRA TOURS EOOD
 SAN TRAVEL PRIMA EOOD
 VANDI-S OOD
 TRADECOM -RS EOOD
 ET ANZHELIN-ANGELINA VIDENOVA
 SHANS TUR INKAMING OOD
 INHOTEL BG EOOD
 GOLDEN HOLIDAYS - BG OOD
 AB TURS EOOD
 ACCORD TRAVEL OOD
 JMB TRAVEL EOOD
 ROMANTIK HOLIDEYZ OOD
 BIOMED L TRAVEL EOOD
 PLANINSKI EZDACH EOOD
 FORTUNA 7 - PLOVDIV EOOD
 STARRI TRAVEL EOOD
 EMERALD TRAVEL BULGARIA OOD
 VELIA TRAVEL OOD
 MARVEL TUR OOD
 RUSANA TRAVEL EOOD

EAST KEY VOYAGER OOD
 COSMOS TRAVEL EOOD
 DZZD TRAVELLEND
 EKSKURZIYA OOD
 ESPAS EOOD
 BANSKO SARVISIZ EOOD
 EXOTIC HOLIDAY OOD
 DEYZI TRAVAL OOD
 VENERA TOUR - NEVYANA ZHELEVA EOOD
 MEM TRAVEL EOOD
 KALIMBA TOUR EOOD
 BULWINGS EOOD
 TOWER TRAVEL CONSULTANTS EOOD
 BALKANTREK VALERI GAYDAROV ET
 TVN INVEST EOOD
 BOURGAS TRAVEL TOUR EOOD
 SVETA TURS BULGARIA OOD
 BUUK GRIYK TRAVEL EOOD
 POINT TRAVEL BULGARIA EOOD
 RADISA TUR OOD
 ASTRA HOLIDAY EOOD
 ANATRAVEL 88 EOOD
 EM DZHI TRAVAL EOOD
 TOURIST INFORMATION AND REGISTRATION AD
 DREAM HOLIDAYS BG OOD
 BALGERIAN VIP TRAVAL OOD
 DENIZ TRAVEL OOD
 ANDZHELA 2014 EOOD
 FORUM KONSULT BULGARIA OOD
 INFINITY TRAVEL AD
 BLU SKAY TUR EOOD
 MAX 100 KM EOOD
 GLOBAL TOURS - AS OOD
 IEKA - 91 - EUROD TA OOD
 STRUMA BG EOOD
 ALDER TRANSPORT OOD
 LAKI TURS 2 EOOD
 GLOBAL TRIP CONSULT EOOD
 ZLATEN TOUR OOD
 FERIS TRAVEL EOOD
 TOURS CLUB ELLADA OOD
 DZYAI TRAVAL KONSULTING END SARVIS BULGARIA EOOD
 T SPECTRUM OOD
 AN MAR TRAVEL OOD
 ER ES PI EOOD
 IMAGE IN TRAVEL EOOD
 EVRONI TUR EOOD
 DIA TUR - 09 EOOD
 EKZOTIK TUR OOD
 FILIPTOUR 1 OOD
 STAMA OOD
 VALPRIM KONSULTING EOOD
 KAMURA HOLIDEYZ EOOD
 BULGARIAN GOLF TOURS OOD
 TRAVELISIMO OOD
 SANI TRAVALS OOD
 SUNRISE TAKEO EOOD
 BUSEXPRESS BG EOOD
 SHANS 13 EOOD
 DERTOUR BULGARIA OOD
 IRBIS 0 OOD
 CATALEYA TRAVEL EOOD
 DIAS TRAVEL EOOD
 WEBMARK STUDIO EOOD
 DALLA TOURS EOOD

BISERI TURS EOOD
 ER ES PI TRAVEL BULGARIA EOOD
 LIYDING TRAVEL I TURIZAM OOD
 MASTARS TUR OOD
 KOSER TUR EOOD
 365 EOOD
 BYURO ZA TURIZAM I PRIKLYUCHENIA PALDIN EOOD
 NEW TRAWELS AGENCY EOOD
 SAN TRAVEL EOOD
 ALBATROS - 59 OOD
 TEODOR TOURS OOD
 ESPRESSO TRAVEL 2010 OOD
 JAGD STIEDL BULGARIA OOD
 O TOUR EOOD
 LILIANA KAROLEVA - KAROLINA ET
 BULUEY EOOD
 EVENT SHOP EOOD
 PIK TURS EOOD
 MEGI TRAVEL OOD
 SAFARI TUR OOD
 COSMATOURS OOD
 PASHA HOLIDAY TRAVEL & TURS OOD
 DELTA TOURS BG OOD
 ITB-INTER TRAVEL BULGARIA EOOD
 BED END BARDING OOD
 GINI OOD
 VASILKA TRAVEL EOOD
 PLANET TREK TRAVEL EOOD
 BALGARSKA TURISTICHESKA KOMPANIYA OOD
 GRACE TOUR EOOD
 ELEVEN TUR BG EOOD
 ARTEMIDA TRAVEL EOOD
 TRAVELINA OOD
 MARKOV TUR EOOD
 SKANER OOD
 HILYADA PATESHESTVIA EOOD
 HERMES HOLIDAYS AD
 KASIA TUR EOOD
 KRISI TUR - K EOOD
 FAIR AND CONGRESS RESERVATIONS-DMC EOOD
 ASPA HOLIDEY EOOD
 ARIADNA ADVENCHARS OOD
 RIN CONSULT EOOD
 LIRA TRAVEL OOD
 TEORA 88 EOOD
 NESTUR OOD
 BI TURIST OOD
 STANLEY COMFORT TRAVEL OOD
 ZAREVO BULGARIA AD
 ONIKS TUR EOOD
 NIKI LUKSORI TRAVEL EOOD
 EVRO TUR TRAVEL EOOD
 SLAVIK ROUT MENADZHMANT OOD
 PROFI TRAVAL TSENTAR EOOD
 SANHOLIDEYZ BG OOD
 SOTSIALNO PREDPRIYATIE BART EOOD
 EVOLUTION TRAVEL EOOD
 MOTO ROUDS OOD
 ELECTRA TRAVEL SERVICE OOD
 PERFECT TRAVEL EOOD
 P L D EOOD
 HOLIDAY PARTNER BULGARIA EOOD
 ADLER HOLIDAYS OOD
 BEST TOUR EOOD
 PELA-M EOOD

ET EVRO-TUR - YOSIF HRISTOV
 VBT TRAVEL PLYUS OOD
 TRAKIYA TUR EOOD
 ET VG EKSPRES - GALYA ANDONOVA
 CHRISS AIR OOD
 VIEN KONSUL EOOD
 BALIMEKS TRAVEL OOD
 NIA TRAVEL 2004 OOD
 365 CULTURA EOOD
 STELA TURS OOD
 BG TURS VARNA OOD
 MOUZENIDIS TRAVEL BULGARIA EOOD
 AVIA-TUR EOOD
 AKTIVE TRAVEL EOOD
 DZZD LIGNA I PERSONAL KONSULT
 EKSAZH EOOD
 MORSKI HORIZONTI EOOD
 EURO TICKET EOOD
 NEXT TUR EOOD
 SATELIT ES OOD
 VALENTI 7 EOOD
 KREDO - YOANNA EOOD
 SAN TURS NEVENA ILIEVA ET
 ANNA MARI TRAVEL ENGINEERING EOOD
 SARNELA WORLD EOOD
 ANESI EM DI EOOD
 DZZD OBEDINENIE KAMURA HOLIDEYZ - NI PLYUS
 BOLKAN UINGS EOOD
 OL SIYZANS BULGARIA EOOD
 7M TOURIZM EOOD
 EVENTIM.BG OOD
 SANRAYZ TRAVEL EOOD
 CHAIKA TRAVEL BURGAS EOOD
 PARR TRAVEL EOOD
 TERA INKOGNITA TURS OOD
 SKY FLY OOD
 SVETLANA-SVETLANA ATANASOVA-07 EOOD
 SOFIA TRAVEL RELATED SERVICES EOOD
 NEW SUN TRAVEL OOD
 NEDA TRAVEL EOOD
 EKO FRENDLI PLANET OOD
 STARS 2002 EOOD
 SOLEO 8 EOOD
 BALKANIKA TUOPERATOR EOOD
 INTER VIA EOOD
 MICHELLE TRAVEL EOOD
 TIR PERNIK EOOD
 TSCHINAR HOLIDAYS LD EOOD
 ALBENA HOLIDAYS EOOD
 EN TRAVAL OOD
 BULGARIA GOLDEN TRAVEL EOOD
 EDELVEYS EOOD
 FLYTEAM EOOD
 KOMFORT-TRAVEL 2010 EOOD
 EKO HOLIDEYZ OOD
 LUSSI TOURS EOOD
 ABELA TOUR EOOD
 ROYAL MIKONOS OOD
 FRANGA OOD
 KLASIK HOLIDEYZ EOOD
 KOREYA BG TUR EOOD
 V I M 67 EOOD
 FEMO LIFE EOOD
 TRAVEL STUDIO OOD
 ET MAKRIS-37-KOLYO ENEV

IRIS 79 OOD
 HERMES GEORGI SHTEREV OOD
 DREAM TRAVEL EOOD
 CNC TRAVEL EOOD
 PARTNER TRAVEL EOOD
 BELLA TRAVEL BULGARIA EOOD
 DAMA KUPA DRAGANKA GEORGIEVA ET
 RED TOURS EOOD
 ECO MONDE OOD
 EVROKOMPAS EOOD
 MMS 27 EOOD
 ALDER TRAVEL OOD
 GRAND ROYAL TUR EOOD
 DANI TURS DANIELA IVANOVA ET
 BALKANTOURIST & OOD
 HAPPY TRAVEL 2005 OOD
 KOMPIS OOD
 FIX STAY OOD
 SILA
 ATOS EOOD
 BULGARIA WINE TOURS EOOD
 MEDIKAL TURIST SARVISIZ OOD
 VELBURG OOD
 TRAVEL ART OOD
 DH GRUP OOD
 DESTINATION TOURISTIC SERVICES OOD
 PALIOKASTRO TOUR OOD
 ALEX TRAVEL EOOD
 VIP OFERTA BG OOD
 VIA PONTICA 2000 EOOD
 " BALNEO MED " OOD
 MITI TRAVEL EOOD
 HOLIDEY TIME OOD
 VIVA LA VIDA OOD
 BALKANIKA TRAVEL AGENT EOOD
 TRAVELLAND BG EOOD
 AKAMEDIKS OOD
 ZAGORA TUR EOOD
 EUROTOURS EOOD
 TRAVEL SEASONLTD OOD
 TRAVEL CONSULT INTERNATIONAL EOOD
 TRAVEL SALYUSHANS OOD
 ZLATINA 2001 EOOD
 SUNNY TRAVEL - KRASIMIR IVANOV ET
 N-VISION SERVICES GROUP OOD
 ALINEA BG OOD
 AVS TURS OOD
 EUROHOLIDAYS EOOD
 IKAR TOUR OOD
 KLUB NA PATESHESTVENIKA EOOD
 ZIPIMO AD
 FEB TUR-ZOYA PAVLOVA ET
 VIA TERRA EOOD
 MAK-SI EOOD
 AGENTSIYA SHANS EOOD
 MYBUS EOOD
 COOL TRAVEL BULGARIA EOOD
 HOTELS OOD
 LAZAROV TRAVEL OOD
 SAV TRAVEL GRUP OOD
 ET VERONIKA - VERA GALABOVA
 SUNSHINETOURS EOOD
 TOMAZO EOOD
 ASPRO MG EOOD
 ROZZI TRAVEL EOOD

ASEYA OOD
 GHB AGENCY EOOD
 RELAX TRAVEL EOOD
 TINA TOURS EOOD
 PULART OOD
 NIRO EOOD
 DREAMS 2016 EOOD
 GLAMUR TUR EOOD
 EVENT DESIGN OOD
 PLANET EOOD
 BALKAN SILK ROAD OOD
 DIDONA OOD
 PTP KONSULT EOOD
 VELIA TOUR OOD
 LAKATA OOD
 SOLITA INTERNATIONAL EOOD
 AFRODITA TURS 97 EOOD
 VIATUR BULGARIA EOOD
 MNJ EOOD
 GEOGRAFIK TUR OOD
 HOLIDAY BG TUR OOD
 TURISTICO OOD
 EUROTOUR OOD
 ET VESELA SLAVOVA
 FLAY KORPOREYSHAN OOD
 NEDA TOURS EOOD
 HEPI HOLIDEY - TURIST EOOD
 TESKO GROUP EOOD
 PROTRAVEL EOOD
 BALGERIAN HOLIDEYZ EOOD
 INKAMING BULGARIA OOD
 PATRIMONIA OOD
 NEMO TURS EOOD
 MIBS TRAVEL I TURIZAM BG OOD
 VECTRA TRAVEL OOD
 PANDA TRAVEL TODOROVI I S-IE SD
 DETELINA TURS OOD
 VARNA TRAVEL OOD
 IRA-83 EOOD
 PRINTSES TURIZAM EOOD
 VARNA TURIST SERVIC 21 OOD
 SUMMER HOME SERVICES EOOD
 ASTEA TOUR OOD
 ATLANTIC TOUR OOD
 M4 HOLIDEY EOOD
 4 TRAVELLERS EOOD
 BULGARIAN COMPANI OF TOURISM OOD
 NEW WORLD 24 OOD
 POLA TOUR OOD
 MED BG EOOD
 ATOL 88 EOOD
 KARADZHA TURS INTERNESHANAL OOD
 FINI PLUS EOOD
 SOLEY TUR EOOD
 LUCH 91 EOOD
 TORRE TRAVEL EOOD
 ORTANNA AVIEYSHAN EOOD
 CELIKAR OOD
 ELMARK TRAVEL OOD
 PROPARTI MENIDZHMANT BG OOD
 EM SI IVENT OOD
 INTERLAX-BG EOOD
 PIRINTOURIST 2000 OOD
 SIM - TRAVELS OOD
 GLOBAL NSN EOOD

ALIDA EOOD
 ALLIANCE TRAVEL BG EOOD
 SIRIUS A OOD
 SOLEY TURIZAM OOD
 SELENA - TUR OOD
 INTERNATIONAL TRAVEL EOOD
 FLORIAN TRAVEL BG OOD
 ANG L TRAVEL OOD
 WELCOMW TRAVEL EOOD
 BOHEMIA EOOD
 EASY GUIDES EOOD
 BALCANIC TOUR EOOD
 V AND V GLOBAL EOOD
 DISKAVERI TRAVEL BULGARIA EOOD
 PIPERKI BG EOOD
 ET MAYK - PETYA SKUDZHOVA
 JOVI TOURS OOD
 TRIPSY INTERNATIONAL OOD
 SOFIA LUXURY TRAVEL OOD
 MARIS TRAVEL EOOD
 TOURCHANCE ET
 LETISHTE STARA ZAGORA EAD
 ARKAN TOURS EOOD
 DD TREYD DRAGAN DRAGANOV ET
 FOBOS TOURS EOOD
 VIA PONTIKA AB - BULGARIA EOOD
 TRAVEL TSH AD
 STELA TURS 2010 EOOD
 VIA ORBITA VT OOD
 SENIMAT EOOD
 PI GROUP PLOVDIV EOOD
 SS ATLAS ES EOOD
 EKSELANT EOOD
 TURIST-SARVISIS EOOD
 VIA SKY BG EOOD
 TRAVEL EXPERTS BG EOOD
 IMPERIAL TRAVEL CONSULTING EOOD
 HOLIDAY PLUS BG OOD
 I. S. PROPARTIS MENIDZHMANT EOOD
 IGNATOV TUR EOOD
 VALEO TRAVEL OOD
 GT KARY EOOD
 HOLIDAY ROSE EOOD
 ATLAS PLYUS OOD
 KONTINENTAL TURIZAM END TRANSPORT OOD
 GALAXY TOUR OOD
 ANIMA TOURS EOOD
 TEMMA EOOD
 OKEANIA TURS EOOD
 TEODORA TURS EOOD
 LEON TURIZAM EOOD
 ITRAVEL 2 OOD
 EYNDZHAL TUR EOOD
 CARPE DIEM SERVICES EOOD
 IKAR TRAVEL - MARIN TSENOV ET
 CHERNOMORIE 2011 OOD
 VATAS EOOD
 TURISTICESKA KOMPANIA DISKAVARI OOD
 KARTALI CO EOOD
 SOTSIALNA POKLONNICHESKA KOOPERATSIYA EMAUS'
 DJIDIJ HOLIDEIZ EOOD
 B LKAN HORN URS EOOD
 SORTUR BG EOOD
 CONKORDIJ-SKC EOOD
 AVIOTRAVEL EOOD

SHIPKA-T A EOOD
 SENATOR TRAVEL EOOD
 SENTAL OOD
 FANTASTIC TRAVEL OOD
 TRAVELUKS OOD
 SOLIMO ADRIANA PETROVA ET
 T END N TRAVEL OOD
 Z FLY OOD
 AGRITOUR EOOD
 TRANSATLANTIK TRAVEL KOMPANI EOOD
 ELI ROS TUR EOOD
 AZMARRA OOD
 TURISTICHECKA AGENTSIIYA GEYA TURS EOOD
 ET DIMITAR CHIMEV - ALFATUR
 KAPUSTIN - 2014 EOOD
 R V L SUN OOD
 BG TURS OOD
 BLACK DUKE TRAVEL EOOD
 SPORT TUR - M EOOD
 AS TURS EOOD
 METRO TURIZM OOD
 RELAX TIME OOD
 DZHULI 78 EOOD
 SKY TRAVEL EOOD
 NEW VILLAGE TOURS OOD
 VIA TRAVEL ANTONIA TODOROVA ET
 DND TRAVEL OOD
 BALKAN VIP TOURS OOD
 HESTIA TRAVEL EOOD
 KALISTA TRAVEL EOOD
 MAKSI KO ADVAYZARS EOOD
 LALE TOUR OOD
 INTERVALI 2020 EOOD
 SOFIYA TUR I KO. EOOD
 RANDEVU EOOD
 INTER TRAVEL GROUP OOD
 BOOKING EXPO EOOD
 DZHI PI TRAVEL BG EOOD
 KIMBA TUR EOOD
 LAKI TUR BG OOD
 VOYADZHAR OOD
 VISTALIS EOOD
 MEGA - TOUR OOD
 EN DI SI GRUP EOOD
 AYA SKY OOD
 SEZONY BG EOOD
 ASTREYA TRAVEL EOOD
 ET LIBRA - GRETA NEDYALKOVA
 NADEZHDA TRAVEL BG OOD
 VMT ORBITA AD
 MOTORTREYDING EOOD
 KRUIZ EKSPERT OOD
 ET TOMA KOSTADINOV - 02
 LITEX TRAVEL AD
 FIESTA TOURS EOOD
 POLYTOURS OOD
 ET VALENA-TURS - VALYA VALKOVA
 GLOBUS TUR OOD
 TREZHAR TRAVEL
 VIP SEA OOD
 BALKAN HANTARS KLUB EOOD
 AMORA VARNA EOOD
 ET VALANTAYN HOLIDEYZ-VALYA YORDANOVA
 DRS-TRAVEL EOOD
 LUIZA HOLIDEY EOOD
 BROUD KOMYUNIKESHAN EOOD

DIVA3 OOD
 OK INTERNESHANAL OOD
 ATEYA EOOD
 BERIGO EOOD
 ELIT - M TRAVEL EOOD
 DIREKT TRAVEL OOD
 BG TRIP EOOD
 PROMOMAKS TRAVEL OOD
 ZORI EOOD
 KONSULT LEZHAR EOOD
 LOVA 17 EOOD
 FLY TOUR OOD
 GOBALKANS EOOD
 PRAYM TURIST AD
 NOVA 2005 EOOD
 AKTSENT TRAVEL EOOD
 SKAY LAYNS STADIS EOOD
 TRAVEL ADVISOR EOOD
 -PLANET EOOD
 FIESTA HOLIDEY EOOD
 SPA TURS EOOD
 PROTRADE EXPO OOD
 GALERA EOOD
 ZIG-ZAG HOLIDEIZ EOOD
 NIKI EM EOOD
 GROMATUR OOD
 BALKANIKA TRAVEL BG EOOD
 TUR BG HAN EOOD
 BULPARTNERS TRAVEL OOD
 UNION-SPUTNIK BG-USB-TRAVEL EOOD
 UNIRA EOOD
 TOP TURIST VARNA EOOD
 JOBS RECRUITMENT & SERVICES EOOD
 MARVEL IVENTS OOD
 MEDTOUR EOOD
 MERIDIANA EOOD
 ET NADIN - ZORNITSA STOYANOVA
 SIMONA 2004 EOOD
 MEDUSA 2011 EOOD
 DENIZ TRAVEL EOOD
 BSE-VELIKA OOD
 TRAKIYA TRAVEL EOOD
 HULIYA TURS OOD
 BLEK SI HOLIDEYS OOD
 EUROPE GO OOD
 ARENA HOLIDAYS OOD
 MRS TRAVEL EOOD
 GRAND TRAVEL OOD
 SMART TOUR EOOD
 EKOTUR 98 OOD
 MARVELS ON BOARD OOD
 MAGS TRAVEL OOD
 EVROTUR MK EOOD
 VALDEN TUR OOD
 RT URS EOOD
 GUDLAYF BULGARIA EOOD
 LINTOUR OOD
 GREEKA OOD
 ANTONIA SLAVOVA ET
 PAFINS TRAVEL OOD
 ET BRIZ IVANKA RAYKOVA
 VEDA TRAVEL OOD
 OK AIR SERVICES EOOD
 EMI-MEGI OOD
 MIEL EOOD

TURISTICHECKA AGENTSIA HEMUS TUR
 SIMEONOV I SIE SD
 OLVEK INTERNATIONAL EOOD
 ET MEGA TRAVEL LIDIYA IVANOVA
 DSK-TOURS EOOD
 PROKOPF OOD
 TIME TO TRAVEL EOOD
 KRIDERA EOOD
 TEZ TOUR BULGARIA EOOD
 NEXT TRAVEL EOOD
 HOMO ADVENTURICUS OOD
 KOMPANIA ZA MEZHODNARODNI KONGRESI
 OOD
 SYAYVO OOD
 DA TRAVEL EKSPERTS EOOD
 EUROPEAN JOURNEYS EOOD
 RIMI-DI TURS EOOD
 GIT TRAVEL EOOD
 BALKAN TRAILS OOD
 ELIMAR TRAVEL OOD
 ALEGRIA TOUR OOD
 BAJA TOURS OOD
 AGENT EKSPRES EOOD
 PRISTA TOUR EOOD
 MIREYA TRAVEL EOOD
 REVERIE OOD
 SVETLA MLADENOVA POHOD ET
 HOLIDAY CHOP OOD
 TRIUMF TRAVEL OOD
 GLOBE TRADE EOOD
 LMS 92 EOOD
 FLAY HOLIDEYS OOD
 SDI TRAVEL OOD
 ZLATNI PIASACI-LAZAROVA TRAVEL EOOD

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