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Industry Report

Manufacture of other non-
metallic mineral products

2016

ROMANIA

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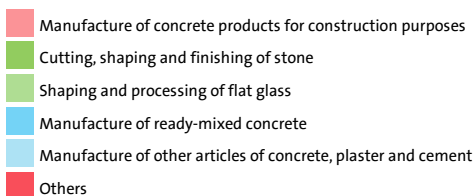
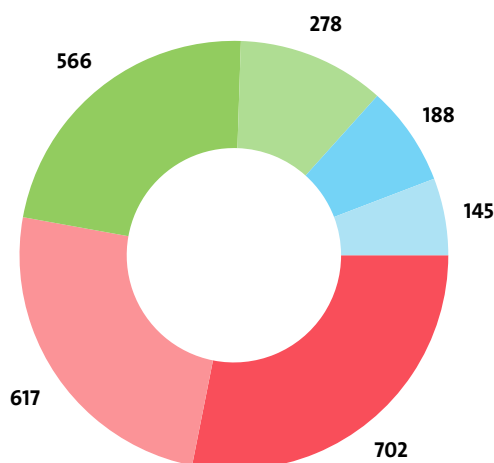
I. KEY INDICATORS

- The Manufacture of other non-metallic mineral products industry in Romania was represented by 2,496 companies at the end of 2016, compared to 2,467 in the previous year and 2,380 in 2014.
- The industry's net profit amounted to RON 731,598,731 in 2016.
- The industry's total revenue was RON 12,951,537,046 in 2016, up by 1.75% compared to the previous year.
- The combined costs of the companies in the Manufacture of other non-metallic mineral products industry reached RON 12,047,514,543 in 2016, up by 1.99% year-on-year.
- The industry's total revenue makes up 1.39% to the country's Gross domestic product (GDP) in 2016, compared to 1.48% for 2015 and 1.40% in 2014.
- A total of 37,860 people were employed in the Manufacture of other non-metallic mineral products industry in 2016, compared to 36,811 in 2015 and 34,867 in 2014.
- Most of the companies in the industry are based in Bucharest, followed by Cluj and Ilfov.

II. INTRODUCTION

In 2016 the companies in the Manufacture of other non-metallic mineral products industry numbered 2,496, distributed in 24 sectors.

INDUSTRY STRUCTURE BY SECTORS AND NUMBER OF COMPANIES



In 2015 there were a total of 2,467 companies operating in

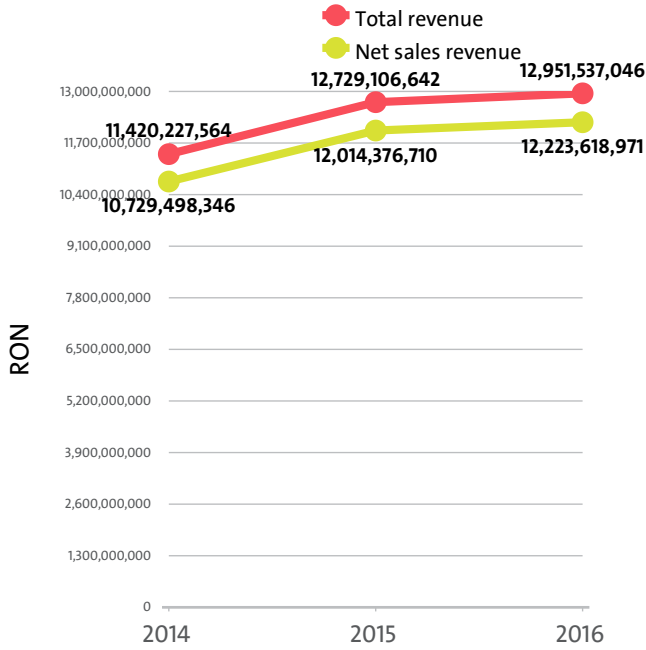
the industry. In 2014 their number totalled 2,380.

NUMBER OF COMPANIES IN MANUFACTURE OF OTHER NON-METALLIC MINERAL PRODUCTS INDUSTRY BY SECTORS

SECTOR	2016	2015	2014
MANUFACTURE OF CONCRETE PRODUCTS FOR CONSTRUCTION PURPOSES	617	601	574
CUTTING, SHAPING AND FINISHING OF STONE	566	559	539
SHAPING AND PROCESSING OF FLAT GLASS	278	273	261
MANUFACTURE OF READY-MIXED CONCRETE	188	189	188
MANUFACTURE OF OTHER ARTICLES OF CONCRETE, PLASTER AND CEMENT	145	142	131
MANUFACTURE OF CERAMIC HOUSEHOLD AND ORNAMENTAL ARTICLES	122	118	107
MANUFACTURE OF HOLLOW GLASS	97	89	91
MANUFACTURE OF BRICKS, TILES AND CONSTRUCTION PRODUCTS, IN BAKED CLAY	91	94	94
MANUFACTURE OF OTHER NON-METALLIC MINERAL PRODUCTS N.E.C.	75	76	74
MANUFACTURE OF CERAMIC TILES AND FLAGS	59	59	61
MANUFACTURE OF LIME AND PLASTER	40	42	45
MANUFACTURE OF GLASS FIBRES	36	36	38
PRODUCTION OF ABRASIVE PRODUCTS	32	33	31
MANUFACTURE OF REFRACTORY PRODUCTS	24	25	25
MANUFACTURE OF OTHER CERAMIC PRODUCTS	23	23	21
MANUFACTURE OF MORTARS	23	22	21
MANUFACTURE OF PLASTER PRODUCTS FOR CONSTRUCTION PURPOSES	18	17	15
MANUFACTURE AND PROCESSING OF OTHER GLASS, INCLUDING TECHNICAL GLASSWARE	18	20	19
MANUFACTURE OF CERAMIC SANITARY FIXTURES	12	12	13
MANUFACTURE OF FLAT GLASS	11	15	13
MANUFACTURE OF OTHER TECHNICAL CERAMIC PRODUCTS	7	7	5
MANUFACTURE OF CERAMIC INSULATORS AND INSULATING FITTINGS	5	5	5
MANUFACTURE OF CEMENT	5	6	5
MANUFACTURE OF FIBRE CEMENT	4	4	4

III. REVENUES

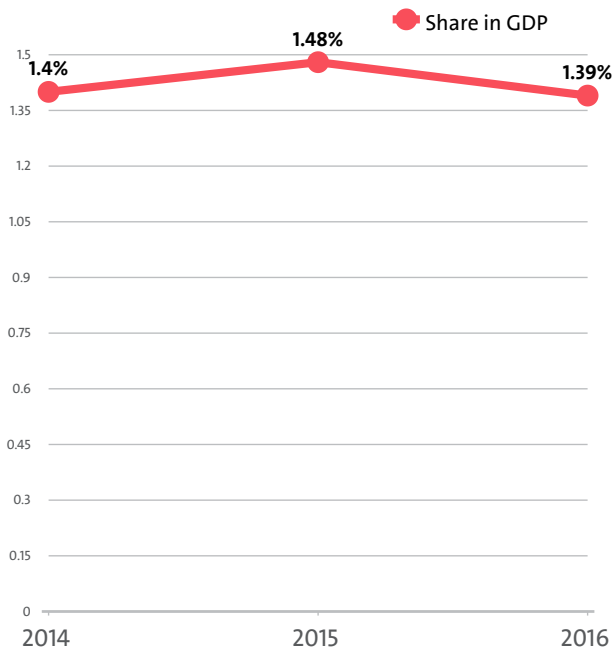
The total revenue in the industry was RON 12,951,537,046 in 2016, RON 12,729,106,642 in 2015 and 11,420,227,564 in 2014.



The companies in the Manufacture of other non-metallic mineral products market of Romania earned combined net sales revenues of RON 12,223,618,971 in 2016.

In annual terms, sales marked a growth of 1.74% compared to 2015. In comparison to 2014 they increased by 13.93%. In 2015 sales rose by 11.98% year-on-year.

The Manufacture of other non-metallic mineral products industry total revenue make up 1.39% to the country's GDP in 2016, compared to 1.48% for 2015 and 1.40% in 2014.

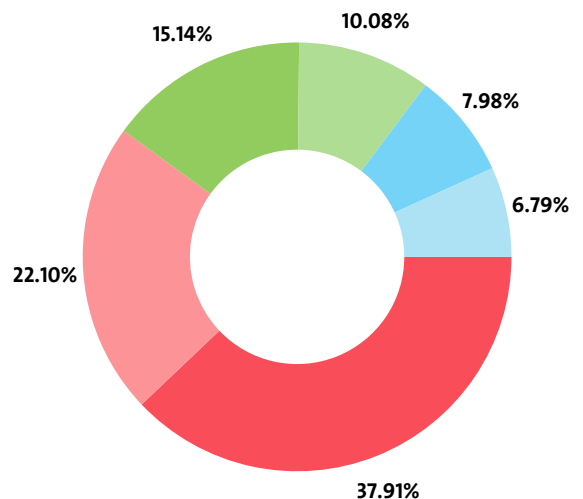


We expect, based on the trend in the last three years, the total revenue of the Manufacture of other non-metallic mineral products industry to change at a compound annual growth rate (CAGR) of 6.49% in 2017.

NET SALES REVENUE BY SECTORS

RANK	SECTOR	NET SALES REVENUE (RON)
1	MANUFACTURE OF CEMENT	2,701,861,112
2	MANUFACTURE OF CONCRETE PRODUCTS FOR CONSTRUCTION PURPOSES	1,850,685,283
3	MANUFACTURE OF READY-MIXED CONCRETE	1,231,629,047
4	MANUFACTURE OF OTHER ARTICLES OF CONCRETE, PLASTER AND CEMENT	975,731,626
5	MANUFACTURE OF OTHER NON-METALLIC MINERAL PRODUCTS N.E.C.	829,564,677
6	SHAPING AND PROCESSING OF FLAT GLASS	777,942,059
7	MANUFACTURE OF MORTARS	673,282,724
8	MANUFACTURE OF PLASTER PRODUCTS FOR CONSTRUCTION PURPOSES	581,671,250
9	MANUFACTURE OF BRICKS, TILES AND CONSTRUCTION PRODUCTS, IN BAKED CLAY	544,564,230
10	MANUFACTURE OF HOLLOW GLASS	366,099,021
11	MANUFACTURE OF CERAMIC HOUSEHOLD AND ORNAMENTAL ARTICLES	285,087,242
12	MANUFACTURE OF CERAMIC SANITARY FIXTURES	280,474,138
13	CUTTING, SHAPING AND FINISHING OF STONE	259,836,617
14	MANUFACTURE OF LIME AND PLASTER	186,068,683
15	MANUFACTURE OF CERAMIC TILES AND FLAGS	151,185,228
16	MANUFACTURE OF OTHER CERAMIC PRODUCTS	141,721,341
17	MANUFACTURE OF GLASS FIBRES	102,312,411
18	PRODUCTION OF ABRASIVE PRODUCTS	81,846,186
19	MANUFACTURE OF CERAMIC INSULATORS AND INSULATING FITTINGS	72,000,317
20	MANUFACTURE OF REFRACTORY PRODUCTS	67,437,904
21	MANUFACTURE AND PROCESSING OF OTHER GLASS, INCLUDING TECHNICAL GLASSWARE	46,368,954
22	MANUFACTURE OF FLAT GLASS	13,008,213
23	MANUFACTURE OF FIBRE CEMENT	2,031,204
24	MANUFACTURE OF OTHER TECHNICAL CERAMIC PRODUCTS	1,209,504

INDUSTRY'S NET SALES REVENUE STRUCTURE BY SECTORS



- Manufacture of cement
- Manufacture of concrete products for construction purposes
- Manufacture of ready-mixed concrete
- Manufacture of other articles of concrete, plaster and cement
- Manufacture of other non-metallic mineral products n.e.c.
- Others

The highest growth, of 25.17%, was recorded by Manufacture

of glass fibres, while Manufacture of fibre cement registered the sharpest decline, of 26.88%.

TOP COMPANIES' REVENUE BY SECTORS

SEGMENT	COMPANY	TOTAL REVENUE (RON)	NET SALES REVENUE (RON)
MANUFACTURE OF OTHER TECHNICAL CERAMIC PRODUCTS			
	PORFINO PRODIMPEX SRL	442,075	435,304
	CHEMI CERAMIC F SRL	336,999	309,620
	TITUS SRL	269,587	269,587
MANUFACTURE OF REFRACTORY PRODUCTS			
	HELIOS SA	26,082,833	24,961,693
	TREMAG SA	13,518,562	12,944,624
	PIRELLI & C. ECO TECHNOLOGY RO SRL	11,348,662	9,442,688
MANUFACTURE OF CERAMIC HOUSEHOLD AND ORNAMENTAL ARTICLES			
	IPEC SA	101,901,440	96,265,376
	CESIRO SA	98,484,968	96,095,045
	MCM & BAV IMPEX SRL	34,259,904	19,410,150
MANUFACTURE OF CERAMIC INSULATORS AND INSULATING FITTINGS			
	LAPP INSULATORS SA	65,268,210	62,700,855
	CERASIND SRL	8,691,744	8,344,904
	IZOCER SRL	652,791	649,813
MANUFACTURE OF CERAMIC SANITARY FIXTURES			
	MONDIAL SA	161,535,773	162,767,090
	CERSANIT ROMANIA SA	107,412,322	95,352,415
	CERAMICA BIANCA SRL	9,032,515	8,601,577
MANUFACTURE OF OTHER CERAMIC PRODUCTS			
	APULUM SA	147,688,599	132,711,648
	SIMTERAC SA	3,731,925	3,607,259
	EURO PLANSEU SRL	950,028	932,743
MANUFACTURE OF OTHER ARTICLES OF CONCRETE, PLASTER AND CEMENT			
	HENKEL ROMANIA SRL	760,504,550	759,228,059
	DURAZIV SRL	102,832,895	100,367,825
	PATRU MAINI CARPATIA SRL	38,041,626	36,702,463
MANUFACTURE OF FIBRE CEMENT			
	ETERMED SA	2,071,784	1,641,290
	P.M.T. ROM. 2000 IMPEX SRL	322,814	323,089
	BULETE AGROPRODCOM 07 SRL	66,825	66,825
MANUFACTURE OF MORTARS			
	ADEPLAST SA (FORMERLY KNOWN AS MULTISTAR PROD SRL)	353,346,073	346,117,308
	BAUMIT ROMANIA COM SRL	188,666,293	181,622,016
	FIROS SA	44,804,702	44,027,586
MANUFACTURE OF READY-MIXED CONCRETE			
	GENERAL BETON ROMANIA SRL	99,130,579	97,489,535
	READYMIX ROMANIA SRL	92,900,087	89,709,751
	POMPONIO S.R.L.	46,652,792	38,824,606
MANUFACTURE OF PLASTER PRODUCTS FOR CONSTRUCTION PURPOSES			
	SAINT-GOBAIN CONSTRUCTION PRODUCTS ROMANIA SRL	307,400,200	308,678,197
	ETEX BUILDING PERFORMANCE SA (FORMERLY KNOWN AS SINIAT SA)	151,061,178	151,181,020
	MODULO DECORATIVE SOLUTIONS SRL	65,068,143	62,421,316
MANUFACTURE OF CONCRETE PRODUCTS FOR CONSTRUCTION PURPOSES			
	BAUELEMENTE SRL	207,840,673	183,296,283
	ELIS PAVAJE SRL	171,302,152	160,567,816
	ELPRECO SA	132,416,309	113,181,696
MANUFACTURE OF CERAMIC TILES AND FLAGS			
	SANEX SA	130,250,843	128,739,568
	CERAMICA IMPEX SRL	11,135,366	8,394,229
	GE-MAR-AL SRL	5,253,704	5,280,313
MANUFACTURE OF BRICKS, TILES AND CONSTRUCTION PRODUCTS, IN BAKED CLAY			
	WIENERBERGER - SISTEME DE CARAMIZI SRL	189,362,602	181,464,186
	SOCERAM SA	157,222,213	146,834,438

	SICERAM SA	87,225,564	74,507,937
MANUFACTURE AND PROCESSING OF OTHER GLASS, INCLUDING TECHNICAL GLASSWARE			
	SANSWISS SRL	22,358,882	21,525,519
	MILLEFIORI S.R.L.	10,870,179	9,738,299
	CERASIL SA	4,802,085	4,425,981
MANUFACTURE OF GLASS FIBRES			
	WEST CO IMPEX SRL	31,932,887	23,219,406
	MAS MODULAR ARCHITECTURAL SYSTEMS SRL	27,315,572	26,776,597
	GECSATHERM SA	14,858,366	15,581,518
SHAPING AND PROCESSING OF FLAT GLASS			
	PIETTA GLASS WORKING SRL	102,962,692	88,894,733
	GLASSCORP SA	88,745,594	77,073,270
	CRISTAL BRAD SERVICE SRL	54,384,287	53,795,936
MANUFACTURE OF HOLLOW GLASS			
	STIROM SA	284,314,362	267,307,856
	VETRERIA ROMENA SRL	17,636,569	16,403,409
	FABRICA DE STICLA AVRIG SA	8,896,953	8,609,646
MANUFACTURE OF FLAT GLASS			
	MOZAIC VITRALII SRL	7,920,869	6,557,958
	MOTECO GLASS FILIALA SRL	5,941,996	5,919,612
	CTT GLASS SRL	797,220	300,831
PRODUCTION OF ABRASIVE PRODUCTS			
	CARBOCHIM SA	33,001,750	31,457,243
	ARC ROM DIAMONDS SRL	6,295,974	6,246,497
	ALBERTANI GROUP SRL	5,840,394	5,694,791
MANUFACTURE OF LIME AND PLASTER			
	CARMEUSE HOLDING SRL	147,033,470	136,303,162
	SIMCOR VAR SA	25,921,635	25,011,542
	BUL VAR SOR PRODUCTION SRL	8,201,536	7,973,018
MANUFACTURE OF CEMENT			
	HOLCIM (ROMANIA) SA	1,021,684,717	1,015,648,887
	LAFARGE CIMENT (ROMANIA) SA	824,801,991	815,627,220
	HEIDELBERGCEMENT ROMANIA SA (FORMERLY KNOWN AS CARPATCEMENT HOLDING SA)	824,547,349	824,947,076
CUTTING, SHAPING AND FINISHING OF STONE			
	MAER IMPORT EXPORT SRL	23,394,022	23,423,137
	MARMOSIM SA	23,156,053	24,888,351
	SMITH ROTRANS SRL	11,455,570	10,940,686
MANUFACTURE OF OTHER NON-METALLIC MINERAL PRODUCTS N.E.C.			
	ELSID S.A.	317,197,781	256,495,305
	ARCON SRL	123,178,056	110,394,138
	ELECTROCARBON SA - NON EXISTENT	103,351,960	77,630,110

The top 10 companies in terms of total revenue in Manufacture of other non-metallic mineral products accounted for 39.31% of the industry's total in 2016, 40.12% in 2015 and 41.17% in 2014.

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

RANK	COMPANY	TOTAL REVENUE (RON)	NET SALE REVENUE (RON)
1	HOLCIM (ROMANIA) SA	1,021,684,717	1,015,648,887
2	LAFARGE CIMENT (ROMANIA) SA	824,801,991	815,627,220
3	HEIDELBERGCEMENT ROMANIA SA (FORMERLY KNOWN AS CARPATCEMENT HOLDING SA)	824,547,349	824,947,076
4	HENKEL ROMANIA SRL	760,504,550	759,228,059
5	ADEPLAST SA (FORMERLY KNOWN AS MULTISTAR PROD SRL)	353,346,073	346,117,308
6	ELSID S.A.	317,197,781	256,495,305
7	SAINT-GOBAIN CONSTRUCTION PRODUCTS ROMANIA SRL	307,400,200	308,678,197
8	STIROM SA	284,314,362	267,307,856

9	BAUELEMENTE SRL	207,840,673	183,296,283
10	WIENERBERGER - SISTEME DE CARAMIZI SRL	189,362,602	181,464,186

The total revenues of the top 10 companies in the Manufacture of other non-metallic mineral products were 0.55% of GDP in 2016, compared to 0.59% for 2015 and 0.58% in 2014.

The top 10 by assets in the Manufacture of other non-metallic mineral products market made up RON 4,402,947,735, or 36.02% of the total net sales revenue.

TOP 10 BY TOTAL ASSETS IN THE INDUSTRY

RANK	COMPANY	RON
1	HOLCIM (ROMANIA) SA	1,439,584,569
2	LAFARGE CEMENT (ROMANIA) SA	1,280,060,491
3	HEIDELBERGCEMENT ROMANIA SA (FORMERLY KNOWN AS CARPATCEMENT HOLDING SA)	1,239,276,080
4	ELSID S.A.	748,095,940
5	STIROM SA	548,112,634
6	GLASSCORP SA	397,146,012
7	SAINT-GOBAIN CONSTRUCTION PRODUCTS ROMANIA SRL	370,594,215
8	ELECTROCARBON SA - NON EXISTENT	368,559,069
9	ZEOLITES PRODUCTION S.A.	367,552,442
10	HENKEL ROMANIA SRL	337,053,300

TOP COMPANIES BY TOTAL REVENUE IN THE MARKET MANUFACTURE OF OTHER TECHNICAL CERAMIC PRODUCTS WERE:

COMPANY	RON
PORFINO PRODIMPX SRL	442,075
CHEMI CERAMIC F SRL	336,999
TITUS SRL	269,587
DECSEI I.B. PROD SRL	157,924
OPORTUN SERVICE SRL	26,759

The largest companies in terms of total revenue in sector Manufacture of other non-metallic mineral products earned total revenue of RON 1,233,344 and accounted for 0.01% of the industry's total revenue.

TOP 10 COMPANIES BY TOTAL REVENUE IN THE MARKET MANUFACTURE OF REFRACTORY PRODUCTS WERE:

COMPANY	RON
HELIOS SA	26,082,833
TREMAG SA	13,518,562
PIRELLI & C. ECO TECHNOLOGY RO SRL	11,348,662
REFAROM SA	7,633,494
VESUVIUS REFRACTORIES SRL	3,724,769
REFRACERAM SRL	3,509,249
EMCRIDO GRUP SRL	2,520,771
KLAUSENBURGER KERAMIKMANUFAKTUR SRL	1,491,384
PROCON SRL	681,788
REFRACTIM SRL	550,556

The 10 largest companies in terms of total revenue in sector Manufacture of other non-metallic mineral products earned total revenue of RON 71,062,068 and accounted for 0.55% of the industry's total revenue.

TOP 10 COMPANIES BY TOTAL REVENUE IN THE FIELD MANUFACTURE OF CERAMIC HOUSEHOLD AND ORNAMENTAL ARTICLES WERE:

COMPANY	RON
IPEC SA	101,901,440
CESIRO SA	98,484,968
MCM & BAV IMPEX SRL	34,259,904
FAIMAR SA	23,130,531
POEM DESIGN SRL	9,790,382
EUROROM ART SRL	9,310,662
AXA PORCELAINE SRL	5,495,156
GLASS PORTELAN CERAMICS PRINTING SRL	5,338,436
ARS DECORANDI SRL	3,223,542
GARDEN SERVICE ANTICOMESTIERE SRL	2,784,011

The 10 largest companies in terms of total revenue in sector Manufacture of other non-metallic mineral products earned total revenue of RON 293,719,032 and accounted for 2.27% of the industry's total revenue.

TOP COMPANIES BY TOTAL REVENUE IN THE MARKET MANUFACTURE OF CERAMIC INSULATORS AND INSULATING FITTINGS WERE:

COMPANY	RON
LAPP INSULATORS SA	65,268,210
CERASIND SRL	8,691,744
IZOCER SRL	652,791
CEMAVROM SRL	304,377
TORA ELCAS SRL	2,462

The largest companies in terms of total revenue in sector Manufacture of other non-metallic mineral products earned total revenue of RON 74,919,584 and accounted for 0.58% of the industry's total revenue.

TOP 10 COMPANIES BY TOTAL REVENUE IN THE FIELD MANUFACTURE OF CERAMIC SANITARY FIXTURES WERE:

COMPANY	RON
MONDIAL SA	161,535,773
CERSANIT ROMANIA SA	107,412,322
CERAMICA BIANCA SRL	9,032,515
GSG CERAMIC DESIGN RO SRL	6,880,684
IORCRISCERAMIC SRL	5,447,224
CERSANIT BACAU SRL	2,262,666
MIROMETAL DESIGN GROUP SRL	770,332
OLIMPIADA PROD SRL	762,159
PROD FIBRA SRL	331,889
JORDACHE JUNIOR SRL	99,567

The 10 largest companies in terms of total revenue in sector Manufacture of other non-metallic mineral products earned total revenue of RON 294,535,131 and accounted for 2.27% of the industry's total revenue.

TOP 10 COMPANIES BY TOTAL REVENUE IN THE FIELD MANUFACTURE OF OTHER CERAMIC PRODUCTS WERE:

COMPANY	RON
APULUM SA	147,688,599
SIMITERAC SA	3,731,925
EURO PLANSEU SRL	950,028
CASTRUM PRINT SRL	931,151
FAIMEX SRL	779,577
SIBIS DESIGN SRL	774,810

CERAMICA SOCIETATE COOPERATIVA MESTESUGAREASCA	542,087
SAWELY PROD SRL	466,805
ECOPOR SRL	262,971
PROIECT MOZAIK SRL	231,355

The 10 largest companies in terms of total revenue in sector Manufacture of other non-metallic mineral products earned total revenue of RON 156,359,308 and accounted for 1.21% of the industry's total revenue.

TOP 10 COMPANIES BY TOTAL REVENUE IN THE FIELD MANUFACTURE OF OTHER ARTICLES OF CONCRETE, PLASTER AND CEMENT WERE:

COMPANY	RON
HENKEL ROMANIA SRL	760,504,550
DURAZIV SRL	102,832,895
PATRU MAINI CARPATIA SRL	38,041,626
TERRA BUILDING SRL	20,206,115
EURO MGA PRODUCT SRL	17,940,535
BETON TEAM SRL	7,322,171
PRESCON PREFAB SRL	5,397,458
NORD CONSTRUCT SRL	4,199,549
ALPROD 93 SRL	2,512,113
MEGAN CONSTRUCT SRL	2,496,112

The 10 largest companies in terms of total revenue in sector Manufacture of other non-metallic mineral products earned total revenue of RON 961,453,124 and accounted for 7.42% of the industry's total revenue.

TOP COMPANIES BY TOTAL REVENUE IN THE MARKET MANUFACTURE OF FIBRE CEMENT WERE:

COMPANY	RON
ETERMED SA	2,071,784
P.M.T. ROM. 2000 IMPEX SRL	322,814
BULETE AGROPRODCOM 07 SRL	66,825

The largest companies in terms of total revenue in sector Manufacture of other non-metallic mineral products earned total revenue of RON 2,461,423 and accounted for 0.02% of the industry's total revenue.

TOP 10 COMPANIES BY TOTAL REVENUE IN THE INDUSTRY MANUFACTURE OF MORTARS WERE:

COMPANY	RON
ADEPLAST SA (FORMERLY KNOWN AS MULTISTAR PROD SRL)	353,346,073
BAUMIT ROMANIA COM SRL	188,666,293
FIROS SA	44,804,702
HASIT ROMANIA SRL	38,177,474
MINDO SA	29,231,380
THERMOSYSTEM CONSTRUCT CORPORATION SRL	15,585,477
IZO TEC SRL	8,780,334
VON MEISTER SRL	5,699,339
FMA SILVADEZ S.R.L.	3,356,309
IDEALMIX SRL	1,041,762

The 10 largest companies in terms of total revenue in sector Manufacture of other non-metallic mineral products earned total revenue of RON 688,689,143 and accounted for 5.32% of the industry's total revenue.

TOP 10 COMPANIES BY TOTAL REVENUE IN THE INDUSTRY MANUFACTURE OF READY-MIXED CONCRETE WERE:

COMPANY	RON
GENERAL BETON ROMANIA SRL	99,130,579
READYMIX ROMANIA SRL	92,900,087
POMONIO S.R.L.	46,652,792
WOPFINGER TRANSPORTBETON SRL	42,824,143
NEST - C.M. COM SRL	40,117,658
AS TRANS SRL	39,813,582
CORSARU ROSU IMPEX 93 SRL	34,680,538
ALS BETON SRL	33,126,588
HIDRO-ARGES SRL	32,208,685
OPREA EDILCONSTRUCT SRL	32,097,464

The 10 largest companies in terms of total revenue in sector Manufacture of other non-metallic mineral products earned total revenue of RON 493,552,116 and accounted for 3.81% of the industry's total revenue.

TOP 10 COMPANIES BY TOTAL REVENUE IN THE MARKET MANUFACTURE OF PLASTER PRODUCTS FOR CONSTRUCTION PURPOSES WERE:

COMPANY	RON
SAINT-GOBAIN CONSTRUCTION PRODUCTS ROMANIA SRL	307,400,200
ETEX BUILDING PERFORMANCE SA (FORMERLY KNOWN AS SINIAT SA)	151,061,178
MODULO DECORATIVE SOLUTIONS SRL	65,068,143
ALPHA LAS SRL	56,864,322
STRADIROV IMPEX SRL	1,200,794
RSV MILLE SRL	936,314
S.P.C. COMPACT SRL	349,448
DOSESTILOS SRL	189,109
DECOR CONSTRUCT SRL	85,856
PIEDRAVIVA SRL	76,978

The 10 largest companies in terms of total revenue in sector Manufacture of other non-metallic mineral products earned total revenue of RON 583,232,342 and accounted for 4.50% of the industry's total revenue.

TOP 10 COMPANIES BY TOTAL REVENUE IN THE FIELD MANUFACTURE OF CONCRETE PRODUCTS FOR CONSTRUCTION PURPOSES WERE:

COMPANY	RON
BAUELEMENTE SRL	207,840,673
ELIS PAVAJE SRL	171,302,152
ELPRECO SA	132,416,309
MACON SRL	128,865,148
SOMACO GRUP PREFABRICATE SRL	120,333,728
CELCO SA	119,466,676
SYMMETRICA SRL	105,061,056
SW UMWELTECHNIK ROMANIA SRL	82,789,395
PREFAB SA	79,464,315
XELLA RO SRL	67,305,326

The 10 largest companies in terms of total revenue in sector Manufacture of other non-metallic mineral products earned total revenue of RON 1,214,844,778 and accounted for 9.38% of the industry's total revenue.

TOP 10 COMPANIES BY TOTAL REVENUE IN THE SECTOR MANUFACTURE OF CERAMIC TILES AND FLAGS WERE:

COMPANY	RON
SANEX SA	130,250,843
CERAMICA IMPEX SRL	11,135,366
GE-MAR-AL SRL	5,253,704
NORBO IMPEX SRL	1,838,447
STANION INVEST TOTAL SRL	1,167,498
KING PAVAJ SRL	1,008,651
AUSAMA SYSTEM SRL	806,816
TERAVIT SRL	724,672
AMRITA SRL	474,972
BETU-IMPEX SRL	402,712

The 10 largest companies in terms of total revenue in sector Manufacture of other non-metallic mineral products earned total revenue of RON 153,063,681 and accounted for 1.18% of the industry's total revenue.

TOP 10 COMPANIES BY TOTAL REVENUE IN THE INDUSTRY MANUFACTURE OF BRICKS, TILES AND CONSTRUCTION PRODUCTS, IN BAKED CLAY WERE:

COMPANY	RON
WIENERBERGER - SISTEME DE CARAMIZI SRL	189,362,602
SOCERAM SA	157,222,213
SICERAM SA	87,225,564
BRIKSTON CONSTRUCTION SOLUTIONS SA (FORMERLY KNOWN AS CERAMICA SA)	79,536,123
MACOFIL SA	33,804,409
EURO CARAMIDA SA	20,417,433
CERAMUS SA	5,350,491
OLANTIG IMPEX SRL	2,528,652
PREFAB CONSTRUCT SRL	2,043,114
ARGILA SRL	1,698,688

The 10 largest companies in terms of total revenue in sector Manufacture of other non-metallic mineral products earned total revenue of RON 579,189,289 and accounted for 4.47% of the industry's total revenue.

TOP 10 COMPANIES BY TOTAL REVENUE IN THE SECTOR MANUFACTURE AND PROCESSING OF OTHER GLASS, INCLUDING TECHNICAL GLASSWARE WERE:

COMPANY	RON
SANSWISS SRL	22,358,882
MILLEFIORI S.R.L.	10,870,179
CERASIL SA	4,802,085
OROVETRO SRL	2,345,492
ADRIAN SISTEM SRL	2,257,688
I FIORI VENEZIANI SRL	1,956,451
ENERGO-METR SRL	1,804,081
OPTIMODA PREST SRL	842,674
DORAS PRODCOM SRL	564,473
LUNARE FINE GLASS SRL	416,860

The 10 largest companies in terms of total revenue in sector Manufacture of other non-metallic mineral products earned total revenue of RON 48,218,865 and accounted for 0.37% of the industry's total revenue.

TOP 10 COMPANIES BY TOTAL REVENUE IN THE FIELD MANUFACTURE OF GLASS FIBRES WERE:

COMPANY	RON
WEST CO IMPEX SRL	31,932,887
MAS MODULAR ARCHITECTURAL SYSTEMS SRL	27,315,572
GECSATHERM SA	14,858,366
EFFE. DI. GI. COMPANY SRL	8,682,026
EDOARDO DESIGN SRL	7,871,505
EUROCOMPOSITE SRL	3,959,727
O.D. TEHNIC SRL	3,903,022
B.T.A.S. SRL	3,641,406
ALUFIL SRL	3,622,823
PERO MAR & CO SRL	2,468,022

The 10 largest companies in terms of total revenue in sector Manufacture of other non-metallic mineral products earned total revenue of RON 108,255,356 and accounted for 0.84% of the industry's total revenue.

TOP 10 COMPANIES BY TOTAL REVENUE IN THE SECTOR SHAPING AND PROCESSING OF FLAT GLASS WERE:

COMPANY	RON
PIETTA GLASS WORKING SRL	102,962,692
GLASSCORP SA	88,745,594
CRISTAL BRAD SERVICE SRL	54,384,287
LIPOPLAST SRL	45,003,997
GECSAT SA	32,499,093
OLIN SRL	26,805,445
REMAR INTER GLASS SRL	20,469,005
DELTA GLASS SRL	19,384,372
LUSTIC INVEST SA	17,831,717
MOLDOGLASS SRL	15,034,191

The 10 largest companies in terms of total revenue in sector Manufacture of other non-metallic mineral products earned total revenue of RON 423,120,393 and accounted for 3.27% of the industry's total revenue.

TOP 10 COMPANIES BY TOTAL REVENUE IN THE FIELD MANUFACTURE OF HOLLOW GLASS WERE:

COMPANY	RON
STIROM SA	284,314,362
VETRERIA ROMENA SRL	17,636,569
FABRICA DE STICLA AVRIG SA	8,896,953
STIL GLASS SRL	7,311,767
GEROMED SA	6,830,181
CRISTIRO SA	6,413,014
FREDI SRL	5,274,153
TOP GLASS FACTORY SRL	5,119,537
METRIC PROD IMPORT-EXPORT SRL	4,748,869
DIAMERA GLASS SRL	4,253,917

The 10 largest companies in terms of total revenue in sector Manufacture of other non-metallic mineral products earned total revenue of RON 350,799,322 and accounted for 2.71% of the industry's total revenue.

**TOP 8 COMPANIES BY TOTAL REVENUE IN THE INDUSTRY
MANUFACTURE OF FLAT GLASS WERE:**

COMPANY	RON
MOZAIC VITRALII SRL	7,920,869
MOTECO GLASS FILIALA SRL	5,941,996
CTT GLASS SRL	797,220
ATELIERELE KOTYS SRL	135,161
EPRO LUX SRL	52,950
OBSIDIAN SRL	17,761
VITRO-GLASS SRL	16,935
MIZTACO SRL	7,038

The 8 largest companies in terms of total revenue in sector Manufacture of other non-metallic mineral products earned total revenue of RON 14,889,930 and accounted for 0.11% of the industry's total revenue.

**TOP 10 COMPANIES BY TOTAL REVENUE IN THE FIELD
PRODUCTION OF ABRASIVE PRODUCTS WERE:**

COMPANY	RON
CARBOCHIM SA	33,001,750
ARC ROM DIAMONDS SRL	6,295,974
ALBERTANI GROUP SRL	5,840,394
MIDAROM ABRASIVES SRL	5,371,660
ABRAFIN SRL	4,747,625
GAMA ABRASIVI EUROPA SRL	4,703,125
SUPERTEK SRL	4,061,089
DUNA TRADE IMP-EXP SRL	3,495,357
SIAROM SRL	2,765,699
AMA SRL	2,650,880

The 10 largest companies in terms of total revenue in sector Manufacture of other non-metallic mineral products earned total revenue of RON 72,933,553 and accounted for 0.56% of the industry's total revenue.

**TOP 10 COMPANIES BY TOTAL REVENUE IN THE FIELD
MANUFACTURE OF LIME AND PLASTER WERE:**

COMPANY	RON
CARMEUSE HOLDING SRL	147,033,470
SIMCOR VAR SA	25,921,635
BUL VAR SOR PRODUCTION SRL	8,201,536
PRODVAR MATEIAS SRL	7,474,498
TEMELIA SA	2,538,173
MEISTER COM SRL	2,407,246
MONSTERA SRL	1,259,860
VICARTRANS SRL	850,646
CALCARUL CODLEA SRL	450,264
DAMPROD SRL	435,066

The 10 largest companies in terms of total revenue in sector Manufacture of other non-metallic mineral products earned total revenue of RON 196,572,394 and accounted for 1.52% of the industry's total revenue.

**TOP COMPANIES BY TOTAL REVENUE IN THE MARKET
MANUFACTURE OF CEMENT WERE:**

COMPANY	RON
HOLCIM (ROMANIA) SA	1,021,684,717
LAFARGE CIMENT (ROMANIA) SA	824,801,991
HEIDELBERGCEMENT ROMANIA SA (FORMERLY KNOWN AS CARPATCEMENT HOLDING SA)	824,547,349
CEMROM SA	49,371,243

The largest companies in terms of total revenue in sector Manufacture of other non-metallic mineral products earned total revenue of RON 2,720,405,300 and accounted for 21.00% of the industry's total revenue.

**TOP 10 COMPANIES BY TOTAL REVENUE IN THE MARKET
CUTTING, SHAPING AND FINISHING OF STONE WERE:**

COMPANY	RON
MAER IMPORT EXPORT SRL	23,394,022
MARMOSIM SA	23,156,053
SMITH ROTRANS SRL	11,455,570
RESIDO TRADE SRL	9,999,023
STAR MULTITRADE SRL	8,126,302
MOREX STONES SRL	7,573,457
MARMOREX TRAFIC STONE SRL	7,411,412
PETROMOBEX IMPEX SRL	6,778,096
AGRICIN SRL	6,702,529
GENERAL INTERMED TRADE SRL	5,751,300

The 10 largest companies in terms of total revenue in sector Manufacture of other non-metallic mineral products earned total revenue of RON 110,347,764 and accounted for 0.85% of the industry's total revenue.

**TOP 10 COMPANIES BY TOTAL REVENUE IN THE MARKET
MANUFACTURE OF OTHER NON-METALLIC MINERAL PRODUCTS
N.E.C. WERE:**

COMPANY	RON
ELSID S.A.	317,197,781
ARCON SRL	123,178,056
ELECTROCARBON SA - NON EXISTENT	103,351,960
OMYA CALCITA SRL	78,409,108
SOROCAM SRL	56,490,495
GENERAL MEMBRANE S.A.	42,572,226
R.S. ACTIV SRL	41,007,839
ASFALT DOBROGEA SRL	32,391,322
TEMPO INVEST SRL	22,016,402
KUMA ROMANIA SRL	18,065,104

The 10 largest companies in terms of total revenue in sector Manufacture of other non-metallic mineral products earned total revenue of RON 834,680,293 and accounted for 6.44% of the industry's total revenue.

IV. EXPENSES

The combined costs of the companies in the Manufacture of other non-metallic mineral products industry reached RON 12,047,514,543 in 2016.

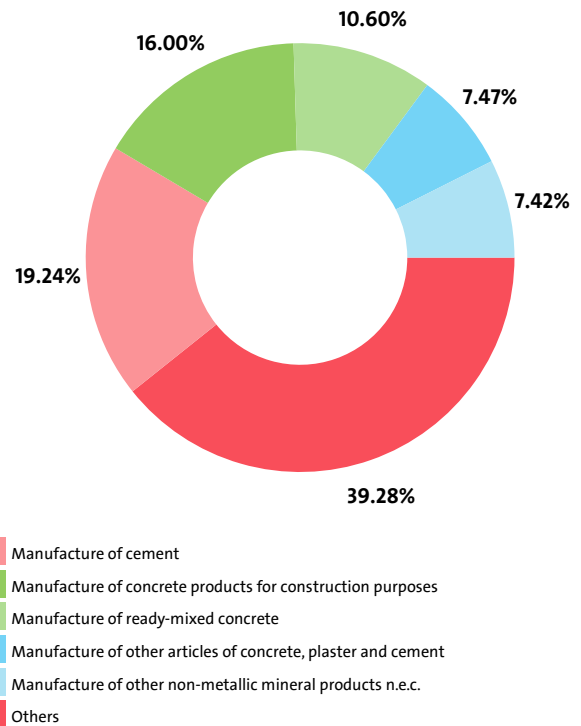
In annual terms, total expenses increased by 1.99% compared to 2015 and went up by 10.65% in comparison to 2014.

We expect, based on the trend in the last three years, the total costs of the Manufacture of other non-metallic mineral products industry to change at a compound annual growth rate (CAGR) of 5.19% in 2017.

TOTAL COSTS BY SECTORS

RANK	SECTOR	TOTAL COSTS (RON)
1	MANUFACTURE OF CEMENT	2,318,177,795
2	MANUFACTURE OF CONCRETE PRODUCTS FOR CONSTRUCTION PURPOSES	1,927,009,819
3	MANUFACTURE OF READY-MIXED CONCRETE	1,276,761,141
4	MANUFACTURE OF OTHER ARTICLES OF CONCRETE, PLASTER AND CEMENT	899,384,693
5	MANUFACTURE OF OTHER NON-METALLIC MINERAL PRODUCTS N.E.C.	894,456,402
6	SHAPING AND PROCESSING OF FLAT GLASS	829,896,994
7	MANUFACTURE OF MORTARS	650,925,874
8	MANUFACTURE OF BRICKS, TILES AND CONSTRUCTION PRODUCTS, IN BAKED CLAY	559,703,212
9	MANUFACTURE OF PLASTER PRODUCTS FOR CONSTRUCTION PURPOSES	544,332,589
10	MANUFACTURE OF HOLLOW GLASS	351,793,625
11	MANUFACTURE OF CERAMIC HOUSEHOLD AND ORNAMENTAL ARTICLES	310,876,715
12	MANUFACTURE OF CERAMIC SANITARY FIXTURES	288,361,639
13	CUTTING, SHAPING AND FINISHING OF STONE	286,291,391
14	MANUFACTURE OF LIME AND PLASTER	185,520,338
15	MANUFACTURE OF CERAMIC TILES AND FLAGS	155,844,633
16	MANUFACTURE OF OTHER CERAMIC PRODUCTS	149,730,025
17	MANUFACTURE OF REFRACTORY PRODUCTS	107,636,492
18	MANUFACTURE OF GLASS FIBRES	100,911,851
19	PRODUCTION OF ABRASIVE PRODUCTS	74,319,291
20	MANUFACTURE OF CERAMIC INSULATORS AND INSULATING FITTINGS	70,530,409
21	MANUFACTURE AND PROCESSING OF OTHER GLASS, INCLUDING TECHNICAL GLASSWARE	47,914,196
22	MANUFACTURE OF FLAT GLASS	12,952,647
23	MANUFACTURE OF FIBRE CEMENT	3,105,918
24	MANUFACTURE OF OTHER TECHNICAL CERAMIC PRODUCTS	1,076,854

INDUSTRY'S TOTAL COSTS STRUCTURE BY SECTORS



Manufacture of glass fibres marked the highest annual increase in total expenses, of 29.86%, while total expenses dropped the most, by 20.28%, for Manufacture of other technical ceramic products.

The biggest spenders in the industry, with costs of over 10% of industry's costs, numbered 33, including CERSANIT ROMANIA SA, HOLCIM (ROMANIA) SA, ELIS PAVAJE SRL, IPEC SA, APULUM SA. The medium spenders, or those in the 5% and 10% range count 19 and include LAPP INSULATORS SA, SICERAM SA, LIPOPLAST SRL, ALPHA LAS SRL, OMYA CALCITA SRL. Below 5% threshold are 2,444 companies, including PROD-CONSTRUCT-FUNERIUS SRL-D, SAMI PREST SERV SRL, LUXART STONE SRL, LTP GRANIT PRODUCTION SRL, CROMOVIP SRL.

Employment expenses in the Manufacture of other non-metallic mineral products industry rose by 11.82% on the year to RON 1,507,014,330 in 2016.

The highest growth in labour costs, of 52.13%, was registered by Manufacture of flat glass, while Manufacture of other technical ceramic products marked the sharpest fall, of 20.82%.

The monthly costs per employee in the Manufacture of other non-metallic mineral products industry averaged RON 3,317 in 2016, RON 3,051 in 2015 and RON 2,922 in 2014.

EMPLOYMENT EXPENSES IN MANUFACTURE OF OTHER NON-METALLIC MINERAL PRODUCTS BY SECTORS IN 2016

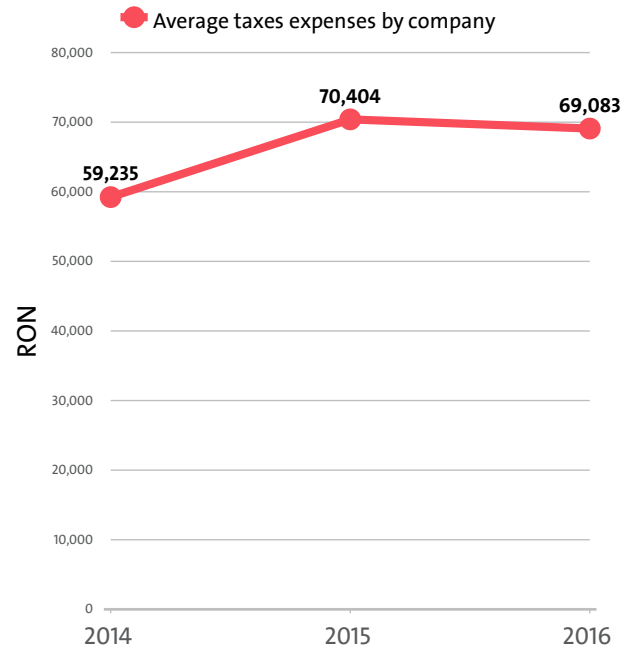
RANK	SECTOR	EMPLOYMENT EXPENSES (RON)	AVERAGE EXPENSES PER EMPLOYEE (RON)
1	MANUFACTURE OF CONCRETE PRODUCTS FOR CONSTRUCTION PURPOSES	270,261,116	36,282
2	MANUFACTURE OF CEMENT	213,700,293	95,615
3	SHAPING AND PROCESSING OF FLAT GLASS	118,677,600	28,405

4	MANUFACTURE OF READY-MIXED CONCRETE	116,393,419	31,950
5	MANUFACTURE OF CERAMIC HOUSEHOLD AND ORNAMENTAL ARTICLES	99,588,588	31,034
6	MANUFACTURE OF OTHER NON-METALLIC MINERAL PRODUCTS N.E.C.	79,386,690	42,704
7	MANUFACTURE OF BRICKS, TILES AND CONSTRUCTION PRODUCTS, IN BAKED CLAY	69,842,361	42,848
8	MANUFACTURE OF PLASTER PRODUCTS FOR CONSTRUCTION PURPOSES	68,928,656	73,485
9	MANUFACTURE OF OTHER ARTICLES OF CONCRETE, PLASTER AND CEMENT	66,909,613	54,090
10	CUTTING, SHAPING AND FINISHING OF STONE	58,386,398	22,683
11	MANUFACTURE OF CERAMIC SANITARY FIXTURES	58,314,737	39,778
12	MANUFACTURE OF OTHER CERAMIC PRODUCTS	53,779,219	35,081
13	MANUFACTURE OF HOLLOW GLASS	50,190,203	34,903
14	MANUFACTURE OF MORTARS	46,651,613	56,275
15	MANUFACTURE OF CERAMIC TILES AND FLAGS	27,305,395	38,841
16	PRODUCTION OF ABRASIVE PRODUCTS	21,498,621	45,645
17	MANUFACTURE OF CERAMIC INSULATORS AND INSULATING FITTINGS	19,138,904	36,594
18	MANUFACTURE OF REFRACTORY PRODUCTS	17,547,583	32,435
19	MANUFACTURE OF GLASS FIBRES	17,114,556	33,168
20	MANUFACTURE OF LIME AND PLASTER	16,279,167	50,872
21	MANUFACTURE AND PROCESSING OF OTHER GLASS, INCLUDING TECHNICAL GLASSWARE	12,091,182	32,329
22	MANUFACTURE OF FLAT GLASS	3,685,497	26,901
23	MANUFACTURE OF FIBRE CEMENT	950,885	25,700
24	MANUFACTURE OF OTHER TECHNICAL CERAMIC PRODUCTS	392,034	19,602

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

RANK	COMPANY	RON
1	KEMNA AGREGATE SRL	14,502
2	HOLCIM (ROMANIA) SA	9,958
3	NICO GLASS SRL	9,238
4	LAFARGE CIMENT (ROMANIA) SA	9,001
5	ABRA SERCAP SRL	8,478
6	OMYA CALCITA SRL	8,432
7	SIDEX MONOLITHIQUES SRL	8,086
8	XELLA RO SRL	8,057
9	SOROCAM SRL	8,036
10	BETU-IMPEX SRL	7,901

The industry's tax expenses stood at RON 172,433,235 in 2016. In 2015 it paid taxes of RON 173,687,433. In 2014 the industry paid RON 140,980,526 in taxes.



EXPENSES ON TAXES BY SECTORS

RANK	SECTOR	RON	Y/Y CHANGE
1	MANUFACTURE OF CEMENT	72,758,203	5.80%
2	MANUFACTURE OF OTHER ARTICLES OF CONCRETE, PLASTER AND CEMENT	21,471,136	41.50%
3	MANUFACTURE OF CONCRETE PRODUCTS FOR CONSTRUCTION PURPOSES	16,470,219	20.55%
4	MANUFACTURE OF OTHER NON-METALLIC MINERAL PRODUCTS N.E.C.	11,681,246	-28.08%
5	MANUFACTURE OF READY-MIXED CONCRETE	8,853,589	-29.66%
6	SHAPING AND PROCESSING OF FLAT GLASS	6,261,944	34.09%
7	MANUFACTURE OF HOLLOW GLASS	6,077,244	-5.05%
8	MANUFACTURE OF MORTARS	5,745,218	41.97%
9	MANUFACTURE OF BRICKS, TILES AND CONSTRUCTION PRODUCTS, IN BAKED CLAY	5,675,072	-4.13%
10	MANUFACTURE OF PLASTER PRODUCTS FOR CONSTRUCTION PURPOSES	4,614,112	4.07%
11	CUTTING, SHAPING AND FINISHING OF STONE	2,483,294	-43.98%
12	MANUFACTURE OF LIME AND PLASTER	2,105,132	2.71%
13	MANUFACTURE OF GLASS FIBRES	1,914,432	20.85%
14	PRODUCTION OF ABRASIVE PRODUCTS	1,711,881	-22.47%
15	MANUFACTURE OF CERAMIC HOUSEHOLD AND ORNAMENTAL ARTICLES	1,206,950	-23.61%
16	MANUFACTURE OF CERAMIC SANITARY FIXTURES	1,036,704	-82.77%
17	MANUFACTURE OF OTHER CERAMIC PRODUCTS	846,795	30.46%
18	MANUFACTURE AND PROCESSING OF OTHER GLASS, INCLUDING TECHNICAL GLASSWARE	449,086	-12.64%
19	MANUFACTURE OF CERAMIC TILES AND FLAGS	443,449	-75.81%
20	MANUFACTURE OF REFRACTORY PRODUCTS	295,431	-54.61%
21	MANUFACTURE OF FLAT GLASS	226,635	72.90%
22	MANUFACTURE OF CERAMIC INSULATORS AND INSULATING FITTINGS	88,457	1.52%
23	MANUFACTURE OF OTHER TECHNICAL CERAMIC PRODUCTS	12,439	-58.72%
24	MANUFACTURE OF FIBRE CEMENT	4,567	-53.88%

V. PROFITABILITY

The industry's net profit amounted to RON 731,598,731 in

2016, compared to a net profit of RON 743,253,871 in 2015 and a net profit of RON 391,249,901 in 2014.

TOP 10 COMPANIES BY HIGHEST NET PROFIT IN MANUFACTURE OF OTHER NON-METALLIC MINERAL PRODUCTS

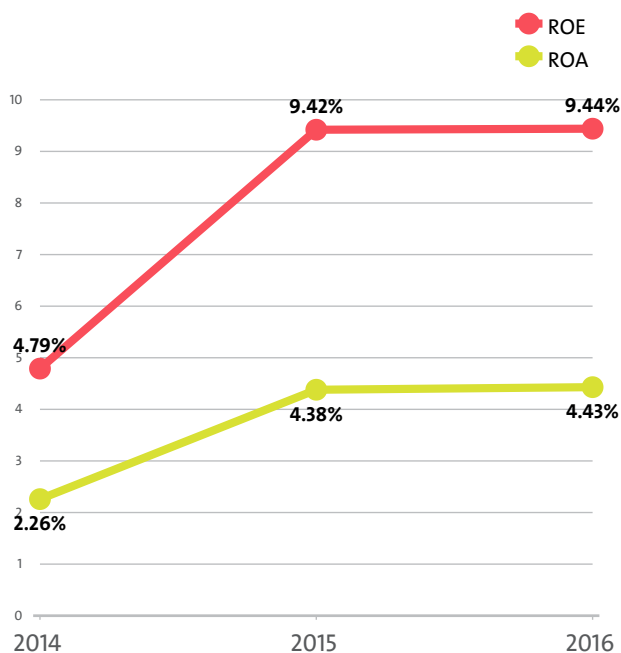
RANK	COMPANY	RON
1	HOLCIM (ROMANIA) SA	127,603,428
2	HEIDELBERGCEMENT ROMANIA SA (FORMERLY KNOWN AS CARPATCEMENT HOLDING SA)	118,764,842
3	LAFARGE CIMENT (ROMANIA) SA	87,128,336
4	HENKEL ROMANIA SRL	65,731,445
5	SAINT-GOBAIN CONSTRUCTION PRODUCTS ROMANIA SRL	29,117,290
6	ADEPLAST SA (FORMERLY KNOWN AS MULTISTAR PROD SRL)	25,153,864
7	ELPRECO SA	19,265,555
8	STIROM SA	18,916,834
9	CELCO SA	18,225,696
10	BAUELEMENTE SRL	15,172,981

TOP COMPANIES BY HIGHEST NET LOSS IN MANUFACTURE OF OTHER NON-METALLIC MINERAL PRODUCTS

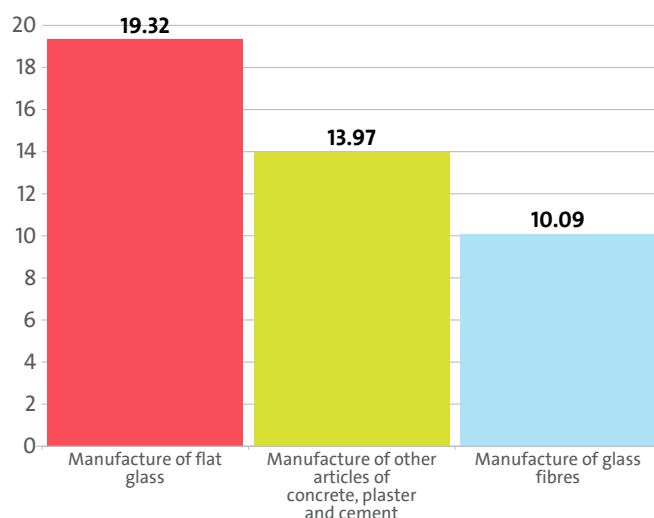
RANK	COMPANY	RON
1	PIRELLI & C. ECO TECHNOLOGY RO SRL	33,785,186
2	SOMACO GRUP PREFABRICATE SRL	16,417,120
3	GLASSCORP SA	15,206,148
4	MARMOSIM SA	11,449,782
5	ALPROD 93 SRL	9,760,047

The Manufacture of other non-metallic mineral products industry's return on equity (ROE) is 9.44% compared to 9.42% in 2015 and 4.79% in 2014.

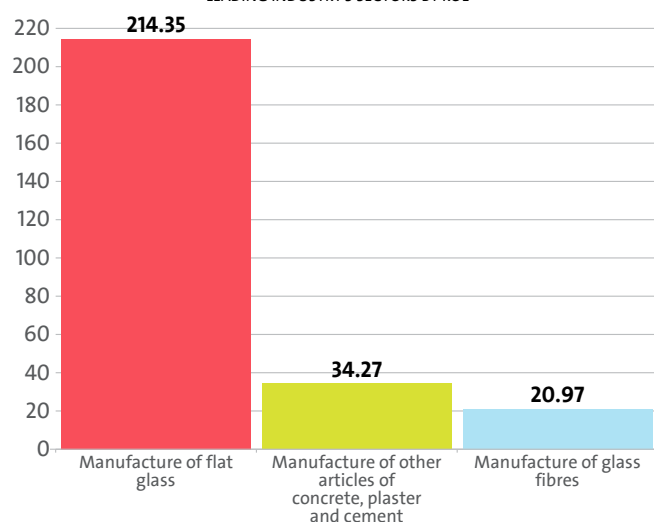
The Manufacture of other non-metallic mineral products's return on assets (ROA) was 4.43%, while in 2015 it amounted to 4.38% and 2.26% in 2014.



LEADING INDUSTRY'S SECTORS BY ROA



LEADING INDUSTRY'S SECTORS BY ROE



TOP 10 COMPANIES BY HIGHEST AVERAGE NET PROFIT PER EMPLOYEE IN MANUFACTURE OF OTHER NON-METALLIC MINERAL PRODUCTS

RANK	COMPANY	RON	COMPANY HEADQUARTERS (CITY)
1	ART GLASS INOX SRL	547,647	BUCHAREST
2	MARMOVEST SA	377,640	BUCHAREST
3	TERAGLASS SRL	372,379	SUCEAVA
4	VAOFUN SRL	322,702	CLUJ -NAPOCA
5	NEPSIS BETON SRL	302,765	CLUJ -NAPOCA
6	NEST CONPREST SRL	266,687	BUCHAREST
7	TOBCONSTRUCT SRL	262,294	OLT
8	NORD CONSTRUCT SRL	261,354	SIBIU
9	COLORISTIC BLAGA INVEST SRL	249,164	ARAD
10	FOREVER PIPE SRL	244,809	TIMIS

About 30.00% of the 10 leading companies in terms of net profit per employee are located in Bucharest, while 20.00% are Cluj -Napoca-based and 10.00% are headquartered in Suceava.

The average net sales revenue per employee in the Manufacture of other non-metallic mineral products industry amounted to RON 322,864 in 2016, down by 1.08% compared to 2015 and up by 4.92% compared to 2014.

The Manufacture of other non-metallic mineral products market generated an average RON 342,090 in total revenue per employee. In 2015 and 2014 the figure was RON 345,796 and RON 327,537, respectively.

The average total revenue per company in the Manufacture of other non-metallic mineral products industry increased to RON 5,188,917 in 2016 from RON 5,159,751 in 2015. The 2014 value was RON 4,798,415.

A company in the Manufacture of other non-metallic mineral products industry made on average a net sales revenue of RON 4,897,283 in 2016, compared to RON 4,870,035 in 2015 and RON 4,508,193 in 2014.

The Manufacture of other non-metallic mineral products industry made 1.03% of the overall sales country-wide, decreasing its market share by 0.02 pp.

AVERAGE REVENUES PER EMPLOYEE IN MANUFACTURE OF OTHER NON-METALLIC MINERAL PRODUCTS IN 2016

SECTOR	AVERAGE NET SALES REVENUE (RON)	AVERAGE TOTAL REVENUE (RON)	NUMBER OF EMPLOYEES
MANUFACTURE OF OTHER TECHNICAL CERAMIC PRODUCTS	60,475	62,187	20
MANUFACTURE OF REFRACTORY PRODUCTS	124,654	133,490	541
MANUFACTURE OF CERAMIC HOUSEHOLD AND ORNAMENTAL ARTICLES	88,840	97,873	3,209
MANUFACTURE OF CERAMIC INSULATORS AND INSULATING FITTINGS	137,668	143,250	523
MANUFACTURE OF CERAMIC SANITARY FIXTURES	191,319	200,947	1,466
MANUFACTURE OF OTHER CERAMIC PRODUCTS	92,447	102,378	1,533
MANUFACTURE OF OTHER ARTICLES OF CONCRETE, PLASTER AND CEMENT	788,789	798,122	1,237
MANUFACTURE OF FIBRE CEMENT	54,897	66,525	37
MANUFACTURE OF MORTARS	812,163	834,156	829
MANUFACTURE OF READY-MIXED CONCRETE	338,081	369,877	3,643
MANUFACTURE OF PLASTER PRODUCTS FOR CONSTRUCTION PURPOSES	620,119	621,958	938
MANUFACTURE OF CONCRETE PRODUCTS FOR CONSTRUCTION PURPOSES	248,447	272,342	7,449
MANUFACTURE OF CERAMIC TILES AND FLAGS	215,057	222,804	703
MANUFACTURE OF BRICKS, TILES AND CONSTRUCTION PRODUCTS, IN BAKED CLAY	334,088	362,970	1,630
MANUFACTURE AND PROCESSING OF OTHER GLASS, INCLUDING TECHNICAL GLASSWARE	123,981	131,651	374
MANUFACTURE OF GLASS FIBRES	198,280	220,596	516
SHAPING AND PROCESSING OF FLAT GLASS	186,200	199,890	4,178
MANUFACTURE OF HOLLOW GLASS	254,589	269,980	1,438
MANUFACTURE OF FLAT GLASS	94,950	108,686	137
PRODUCTION OF ABRASIVE PRODUCTS	173,771	189,030	471
MANUFACTURE OF LIME AND PLASTER	581,465	618,570	320
MANUFACTURE OF CEMENT	1,208,886	1,217,184	2,235
CUTTING, SHAPING AND FINISHING OF STONE	100,947	110,710	2,574
MANUFACTURE OF OTHER NON-METALLIC MINERAL PRODUCTS N.E.C.	446,242	513,615	1,859

AVERAGE REVENUE PER COMPANY IN MANUFACTURE OF OTHER NON-METALLIC MINERAL PRODUCTS IN 2016

SECTOR	AVERAGE NET SALES REVENUE (RON)	AVERAGE TOTAL REVENUE (RON)	NUMBER OF COMPANIES
MANUFACTURE OF CEMENT	540,372,222	544,081,060	5
MANUFACTURE OF PLASTER PRODUCTS FOR CONSTRUCTION PURPOSES	32,315,069	32,410,940	18
MANUFACTURE OF MORTARS	29,273,162	30,065,890	23
MANUFACTURE OF CERAMIC SANITARY FIXTURES	23,372,845	24,549,047	12
MANUFACTURE OF CERAMIC INSULATORS AND INSULATING FITTINGS	14,400,063	14,983,917	5
MANUFACTURE OF OTHER NON-METALLIC MINERAL PRODUCTS N.E.C.	11,060,862	12,730,805	75
MANUFACTURE OF READY-MIXED CONCRETE	6,551,218	7,167,352	188
MANUFACTURE OF OTHER CERAMIC PRODUCTS	6,161,797	6,823,725	23
MANUFACTURE OF OTHER ARTICLES OF CONCRETE, PLASTER AND CEMENT	6,729,184	6,808,807	145
MANUFACTURE OF BRICKS, TILES AND CONSTRUCTION PRODUCTS, IN BAKED CLAY	5,984,222	6,501,549	91
MANUFACTURE OF LIME AND PLASTER	4,651,717	4,948,561	40
MANUFACTURE OF HOLLOW GLASS	3,774,217	4,002,389	97
MANUFACTURE OF CONCRETE PRODUCTS FOR CONSTRUCTION PURPOSES	2,999,490	3,287,968	617
MANUFACTURE OF GLASS FIBRES	2,842,011	3,161,876	36
MANUFACTURE OF REFRACTORY PRODUCTS	2,809,913	3,009,098	24
SHAPING AND PROCESSING OF FLAT GLASS	2,798,353	3,004,103	278
PRODUCTION OF ABRASIVE PRODUCTS	2,557,693	2,782,279	32
MANUFACTURE AND PROCESSING OF OTHER GLASS, INCLUDING TECHNICAL GLASSWARE	2,576,053	2,735,413	18
MANUFACTURE OF CERAMIC TILES AND FLAGS	2,562,461	2,654,764	59
MANUFACTURE OF CERAMIC HOUSEHOLD AND ORNAMENTAL ARTICLES	2,336,781	2,574,376	122
MANUFACTURE OF FLAT GLASS	1,182,565	1,353,630	11
MANUFACTURE OF FIBRE CEMENT	507,801	615,356	4
CUTTING, SHAPING AND FINISHING OF STONE	459,075	503,476	566
MANUFACTURE OF OTHER TECHNICAL CERAMIC PRODUCTS	172,786	177,676	7

The total indebtedness of the companies in the Manufacture of other non-metallic mineral products industry was RON 7,960,143,890 versus RON 7,160,014,980 a year ago. In 2014 the industry's indebtedness totalled RON 8,059,909,445.

INDUSTRY'S INDEBTEDNESS BY SECTORS (RON)

SECTOR	2016	2015	2014
MANUFACTURE OF CONCRETE PRODUCTS FOR CONSTRUCTION PURPOSES	1,330,358,310	1,146,406,936	1,254,465,267
MANUFACTURE OF OTHER NON-METALLIC MINERAL PRODUCTS N.E.C.	1,277,658,233	895,820,834	1,070,700,662
MANUFACTURE OF CEMENT	1,197,979,899	1,235,687,876	1,338,004,945
MANUFACTURE OF READY-MIXED CONCRETE	694,664,600	645,144,448	840,936,925
SHAPING AND PROCESSING OF FLAT GLASS	624,069,484	581,354,228	604,687,123
MANUFACTURE OF BRICKS, TILES AND CONSTRUCTION PRODUCTS, IN BAKED CLAY	485,590,218	456,822,070	598,669,400
MANUFACTURE OF MORTARS	327,607,215	267,516,505	289,975,081
CUTTING, SHAPING AND FINISHING OF STONE	284,440,944	171,896,127	266,420,961

MANUFACTURE OF HOLLOW GLASS	277,188,099	275,132,564	312,761,413
MANUFACTURE OF PLASTER PRODUCTS FOR CONSTRUCTION PURPOSES	270,457,878	281,149,602	227,207,119
MANUFACTURE OF OTHER ARTICLES OF CONCRETE, PLASTER AND CEMENT	262,401,764	214,565,969	206,727,725
MANUFACTURE OF CERAMIC SANITARY FIXTURES	255,739,618	271,061,376	266,329,168
MANUFACTURE OF CERAMIC HOUSEHOLD AND ORNAMENTAL ARTICLES	151,807,766	138,482,363	170,099,120
MANUFACTURE OF CERAMIC TILES AND FLAGS	100,792,477	80,900,207	62,965,352
MANUFACTURE OF OTHER CERAMIC PRODUCTS	96,240,097	63,165,973	54,195,268
MANUFACTURE OF REFRACTORY PRODUCTS	84,157,005	55,339,510	81,735,225
MANUFACTURE OF LIME AND PLASTER	78,117,330	258,613,936	273,296,145
PRODUCTION OF ABRASIVE PRODUCTS	58,787,257	47,710,788	51,499,036
MANUFACTURE OF GLASS FIBRES	50,973,328	21,066,167	26,041,011
MANUFACTURE AND PROCESSING OF OTHER GLASS, INCLUDING TECHNICAL GLASSWARE	25,559,776	24,773,627	28,556,368
MANUFACTURE OF CERAMIC INSULATORS AND INSULATING FITTINGS	15,418,053	17,646,028	20,773,123
MANUFACTURE OF FLAT GLASS	7,555,451	8,333,552	11,229,237
MANUFACTURE OF OTHER TECHNICAL CERAMIC PRODUCTS	1,536,449	1,332,776	1,431,928
MANUFACTURE OF FIBRE CEMENT	1,042,639	91,518	1,201,843

Debt-to-assets ratio of the companies in the industry is 0.48 in 2016. It was 0.42 in 2015 and 0.47 in 2014.

VI. EMPLOYMENT

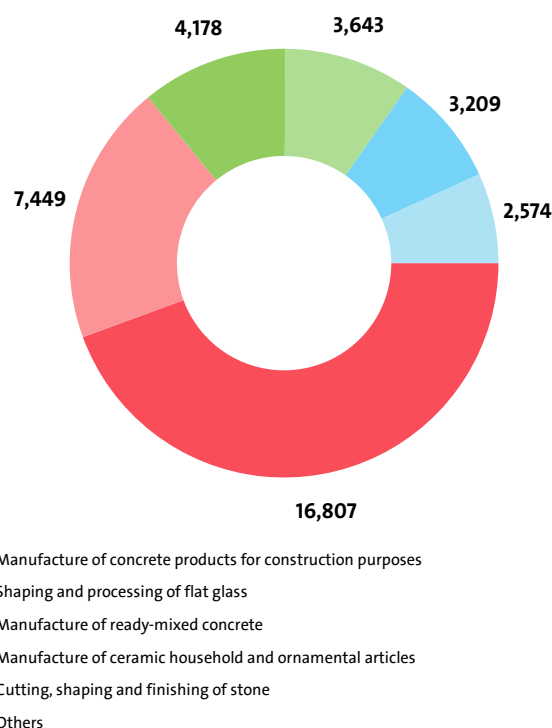
A total of 37,860 people were employed in the Manufacture of other non-metallic mineral products sector at the end of 2016, compared to 36,811 in 2015 and 34,867 in 2014.

NUMBER OF EMPLOYEES BY INDUSTRY SECTORS

SECTOR	NUMBER	SHARE OF INDUSTRY TOTAL
MANUFACTURE OF CONCRETE PRODUCTS FOR CONSTRUCTION PURPOSES	7,449	19.68%
SHAPING AND PROCESSING OF FLAT GLASS	4,178	11.04%
MANUFACTURE OF READY-MIXED CONCRETE	3,643	9.62%
MANUFACTURE OF CERAMIC HOUSEHOLD AND ORNAMENTAL ARTICLES	3,209	8.48%
CUTTING, SHAPING AND FINISHING OF STONE	2,574	6.80%
MANUFACTURE OF CEMENT	2,235	5.90%
MANUFACTURE OF OTHER NON-METALLIC MINERAL PRODUCTS N.E.C.	1,859	4.91%
MANUFACTURE OF BRICKS, TILES AND CONSTRUCTION PRODUCTS, IN BAKED CLAY	1,630	4.31%
MANUFACTURE OF OTHER CERAMIC PRODUCTS	1,533	4.05%
MANUFACTURE OF CERAMIC SANITARY FIXTURES	1,466	3.87%
MANUFACTURE OF HOLLOW GLASS	1,438	3.80%
MANUFACTURE OF OTHER ARTICLES OF CONCRETE, PLASTER AND CEMENT	1,237	3.27%
MANUFACTURE OF PLASTER PRODUCTS FOR CONSTRUCTION PURPOSES	938	2.48%

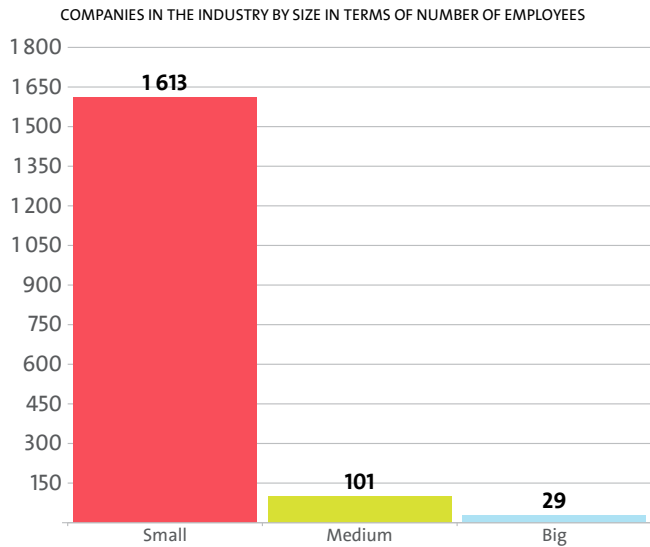
MANUFACTURE OF MORTARS	829	2.19%
MANUFACTURE OF CERAMIC TILES AND FLAGS	703	1.86%
MANUFACTURE OF REFRACTORY PRODUCTS	541	1.43%
MANUFACTURE OF CERAMIC INSULATORS AND INSULATING FITTINGS	523	1.38%
MANUFACTURE OF GLASS FIBRES	516	1.36%
PRODUCTION OF ABRASIVE PRODUCTS	471	1.24%
MANUFACTURE AND PROCESSING OF OTHER GLASS, INCLUDING TECHNICAL GLASSWARE	374	0.99%
MANUFACTURE OF LIME AND PLASTER	320	0.85%
MANUFACTURE OF FLAT GLASS	137	0.36%
MANUFACTURE OF FIBRE CEMENT	37	0.10%
MANUFACTURE OF OTHER TECHNICAL CERAMIC PRODUCTS	20	0.05%

ALLOCATION OF EMPLOYEES BY INDUSTRY'S SECTORS



The analysis on companies' sizes by the number of employees, shows that 1613 firms have less than 50 employees*, 101 have between 50 and 250 employees* and 29 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 21.37% of the workforce in the industry in 2016.

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

RANK	COMPANY	NUMBER OF EMPLOYEES	SHARE
1	APULUM SA	1,377	3.64%
2	CESIRO SA	1,307	3.45%
3	HEIDELBERGCEMENT ROMANIA SA (FORMERLY KNOWN AS CARPATCEMENT HOLDING SA)	946	2.50%
4	IPEC SA	806	2.13%
5	MONDIAL SA	753	1.99%
6	HOLCIM (ROMANIA) SA	745	1.97%
7	MACON SRL	593	1.57%
8	PIETTA GLASS WORKING SRL	539	1.42%
9	CERSANIT ROMANIA SA	535	1.41%
10	LAFARGE CIMENT (ROMANIA) SA	491	1.30%

The Manufacture of other non-metallic mineral products industry is the 34th largest employer in the country with 37,860 employees with the largest employer being Retail trade, except of motor vehicles and motorcycles with 437,697 and Activities of extraterritorial organisations and bodies at the bottom with 1 employees.

We expect, based on the trend in the last three years, the number of employees of the Manufacture of other non-metallic mineral products industry to change at a compound annual growth rate (CAGR) of 4.20% in 2017.

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