

SeeNews

Business Intelligence
for Southeast Europe



Industry Report

Remediation activities and other
waste management services

2018

BULGARIA

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I. KEY INDICATORS

- The Remediation activities and other waste management services industry in Bulgaria was represented by 82 companies at the end of 2018, compared to 80 in the previous year and 84 in 2016.
- The industry's net profit amounted to BGN 7,600,000 in 2018.
- The industry's total revenue was BGN 191,641,000 in 2018, up by 32.62% compared to the previous year.
- The combined costs of the companies in the Remediation activities and other waste management services industry reached BGN 183,185,000 in 2018, up by 38.66% year-on-year.
- The industry's total revenue makes up 0.19% to the country's Gross domestic product (GDP) in 2018, compared to 0.15% for 2017 and 0.15% in 2016.
- A total of 1,101 people were employed in the Remediation activities and other waste management services industry in 2018, compared to 1,059 in 2017 and 963 in 2016.
- Most of the companies in the industry are based in Sofia, followed by Varna and Plovdiv.

II. INTRODUCTION

In 2018 the companies in the Remediation activities and other waste management services industry numbered 82.

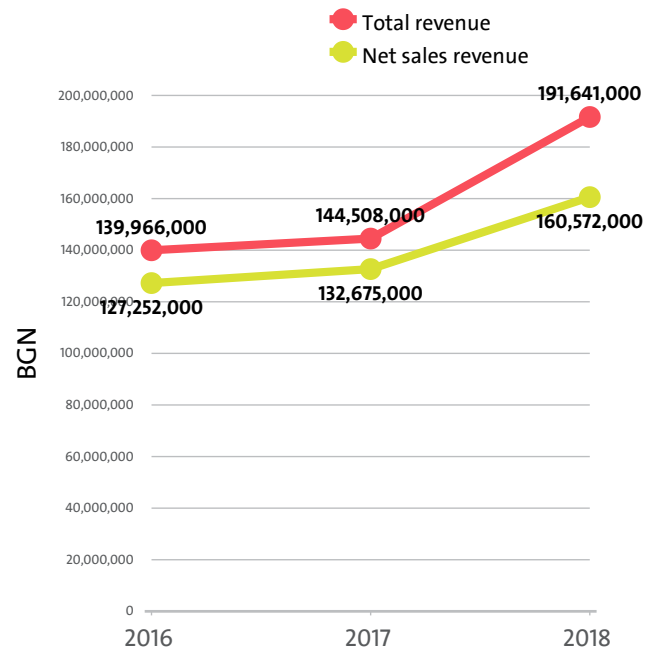
In 2017 there were a total of 80 companies operating in the industry. In 2016 their number totalled 84.

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

SECTOR	2018	2017	2016
REMEDICATION ACTIVITIES AND OTHER WASTE MANAGEMENT SERVICES	82	80	84

III. REVENUES

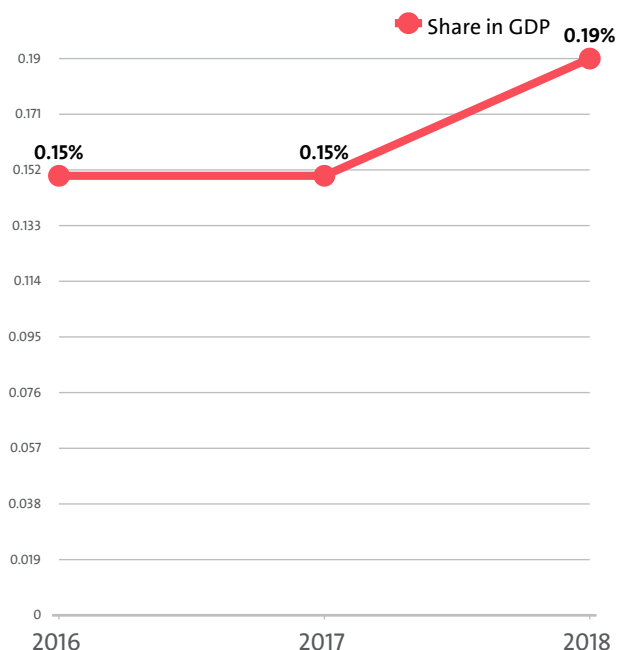
The total revenue in the industry was BGN 191,641,000 in 2018, BGN 144,508,000 in 2017 and BGN 139,966,000 in 2016.



The companies in the Remediation activities and other waste management services market of Bulgaria earned combined net sales revenues of BGN 160,572,000 in 2018.

In annual terms, sales marked an increase of 21.03% compared to 2017. In comparison to 2016 they went up by 26.18%. In 2017 sales rose by 4.26% year-on-year.

The Remediation activities and other waste management services industry total revenue make up 0.19% to the country's GDP in 2018, compared to 0.15% for 2017 and 0.15% in 2016.



In 2018 the Remediation activities and other waste management services industry contributed to GDP BGN 132,134,000 in Gross value added (GVA) accounting for 0.07% of the total for the country's economy.

In the previous year, the industry's GVA amounted BGN

120,965,000, accounting for 0.07% of the total for the country in 2017. In 2016 the GVA of the Remediation activities and other waste management services was BGN 117,576,000, or 0.08% of the GVA for the country's economy.

We expect, based on the trend in the last three years, the total revenue of the Remediation activities and other waste management services industry to change at a compound annual growth rate (CAGR) of 17.01% in 2019.

Remediation activities and other waste management services contributed net sales revenue of BGN 160,572,000 or 100.00% of the total net sales in the industry.

The highest growth, of 21.03%, was recorded by Remediation activities and other waste management services. There was no industry's sector to report a drop in net sales revenues.

The top 10 companies in terms of total revenue in Remediation activities and other waste management services accounted for 83.34% of the industry's total in 2018, 82.94% in 2017 and 83.57% in 2016.

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

RANK	COMPANY	TOTAL REVENUE (BGN)	NET SALE REVENUE (BGN)
1	BULGARIAN RECYCLING COMPANY AD	49,275,000	49,274,000
2	ECOPACK BULGARIA AD	26,030,000	25,670,000
3	DIMPRO INVEST EOOD	20,480,000	20,480,000
4	SKRAP COMERS 2016 OOD	20,427,000	0
5	K M D EOOD	18,026,000	17,634,000
6	ECOBULPACK AD	10,770,000	7,947,000
7	ECO COLLECTION EOOD	6,106,000	6,099,000
8	EKOINZHENERING RM EOOD	3,436,000	0
9	REGIONALNO DEPO PLEVEN 2015 DZZD	2,687,000	2,419,000
10	LUBRICA- ECOLOGICAL ACTIVITIES EOOD	2,485,000	2,485,000

The total revenues of the top 10 companies in the Remediation activities and other waste management services were 0.16% of GDP in 2018, compared to 0.12% for 2017 and 0.13% in 2016.

The top 10 by assets in the Remediation activities and other waste management services market made up BGN 58,616,000, or 36.50% of the total net sales revenue.

TOP 10 BY TOTAL ASSETS IN THE INDUSTRY

RANK	COMPANY	BGN
1	ECOBULPACK AD	31,274,000
2	SKRAP COMERS 2016 OOD	20,886,000
3	K M D EOOD	16,675,000
4	ECOPACK BULGARIA AD	15,964,000
5	ENVIRONMENTAL PROJECT MANAGEMENT EAD AD	7,496,000
6	ECO COLLECTION EOOD	7,008,000
7	DOYCHINOV KOMERS 82 EOOD	5,713,000
8	KRIS EKSPORT EOOD	5,644,000
9	KARINA-91 EOOD	2,609,000
10	EKOINZHENERING RM EOOD	2,261,000

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

RANK	COMPANY	Y/Y GROWTH
1	IV TRANS OIL- TM EOOD	516.67%
2	KOK EOOD	350.82%
3	ECOTRONICA EOOD	300.00%
4	HRABEK BULGARIA EOOD	172.78%
5	OIL FOOD TECHNOLOGIES OOD	143.59%
6	ECO PARTNERS BULGARIA AD	120.30%
7	METAENERGY OOD	115.00%
8	BIO MANAGE EOOD	85.00%
9	I M I GRUP EOOD	74.07%
10	VERDEGKAS NIKOLAOS EOOD	66.18%

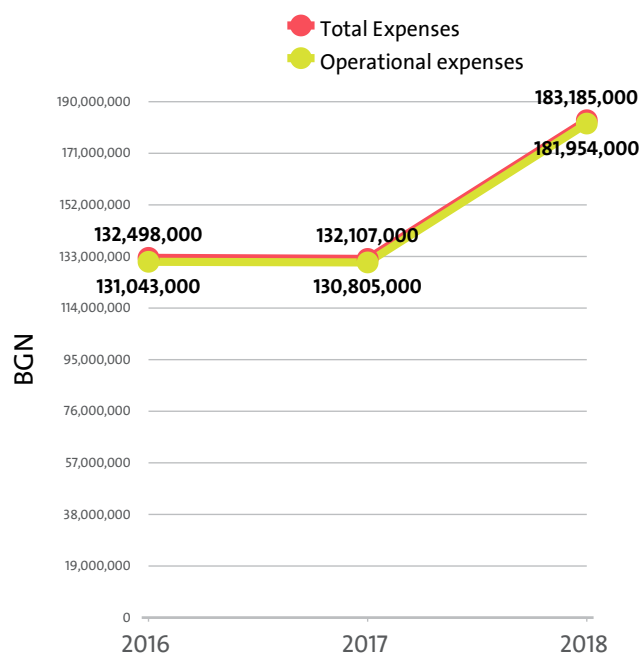
TOP 10 COMPANIES BY TOTAL REVENUE IN THE INDUSTRY WERE:

COMPANY	BGN
BULGARIAN RECYCLING COMPANY AD	49,275,000
ECOPACK BULGARIA AD	26,030,000
DIMPRO INVEST EOOD	20,480,000
SKRAP COMERS 2016 OOD	20,427,000
K M D EOOD	18,026,000
ECOBULPACK AD	10,770,000
ECO COLLECTION EOOD	6,106,000
EKOINZHENERING RM EOOD	3,436,000
REGIONALNO DEPO PLEVEN 2015 DZZD	2,687,000
LUBRICA- ECOLOGICAL ACTIVITIES EOOD	2,485,000

The 10 largest companies in terms of total revenue in sector Remediation activities and other waste management services earned total revenue of BGN 159,722,000 and accounted for 83.34% of the industry's total revenue.

IV. EXPENSES

The combined costs of the companies in the Remediation activities and other waste management services industry reached BGN 183,185,000 in 2018.



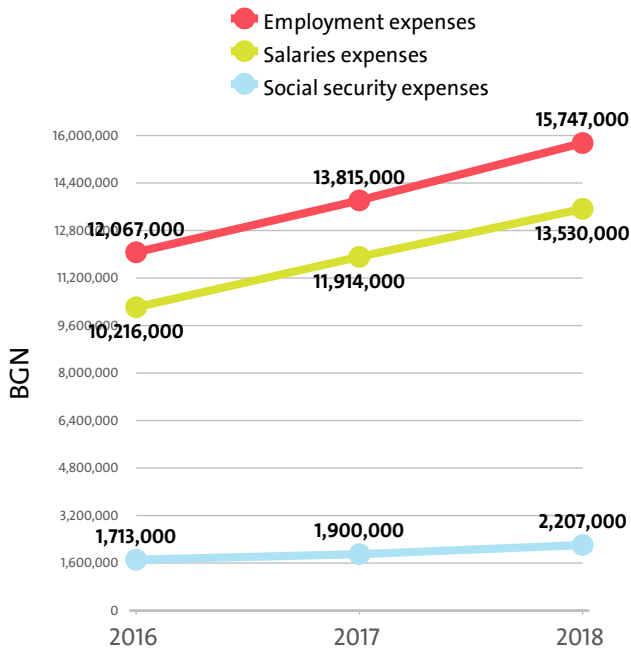
In annual terms, total expenses went up by 38.66% compared to 2017 and rose by 38.25% in comparison to 2016.

The total operating expenses of the companies in the Remediation activities and other waste management services industry were BGN 181,954,000 in 2018.

Operating costs grew by 39.10% compared with the previous year and went up by 38.85% when compared to 2016.

We expect, based on the trend in the last three years, the total costs of the Remediation activities and other waste management services industry to change at a compound annual growth rate (CAGR) of 17.58% in 2019.

Employment expenses in the Remediation activities and other waste management services industry increased by 13.98% on the year to BGN 15,747,000 in 2018.



The highest growth in labour costs, of 13.98%, was registered by Remediation activities and other waste management services.

The monthly costs per employee in the Remediation activities and other waste management services industry averaged BGN 1,192 in 2018, BGN 1,087 in 2017 and BGN 1,044 in 2016.

The monthly social security costs per employee in the industry averaged BGN 167 in 2018, versus BGN 150 in 2017 and BGN 148 in 2016.

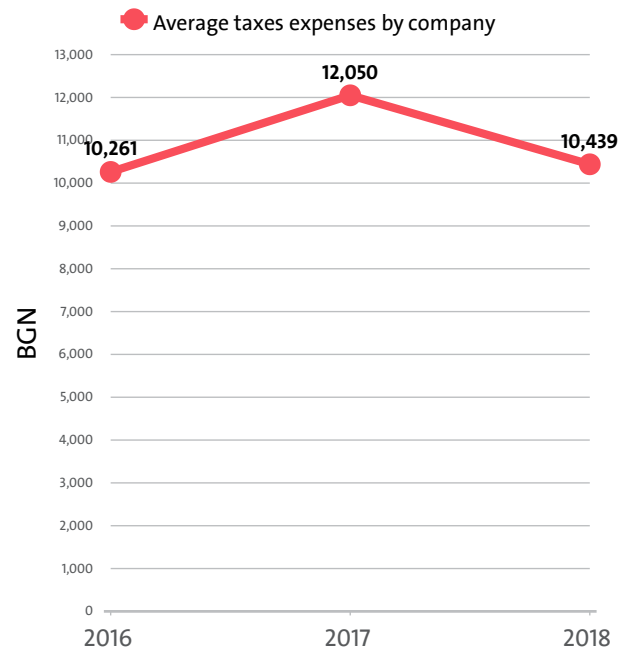
EMPLOYMENT EXPENSES IN REMEDIATION ACTIVITIES AND OTHER WASTE MANAGEMENT SERVICES BY SECTORS IN 2018

RANK	SECTOR	EMPLOYMENT EXPENSES (BGN)	AVERAGE EXPENSES PER EMPLOYEE (BGN)
1	REMIEDIATION ACTIVITIES AND OTHER WASTE MANAGEMENT SERVICES	15,747,000	14,302

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

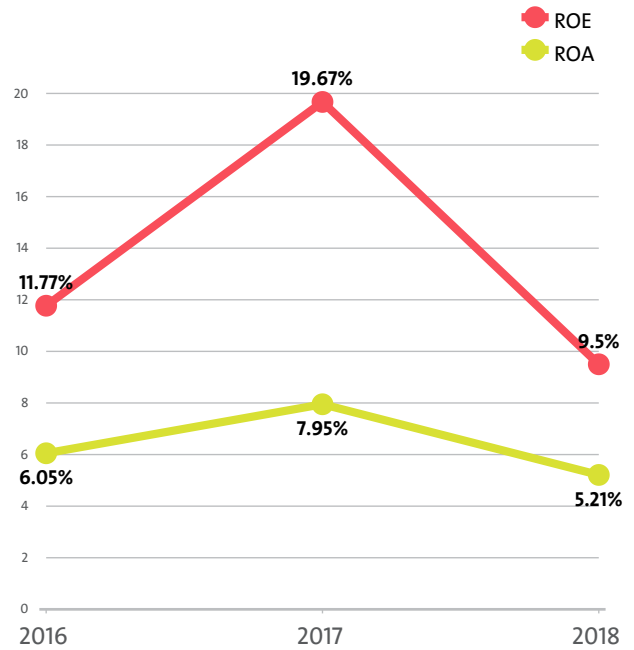
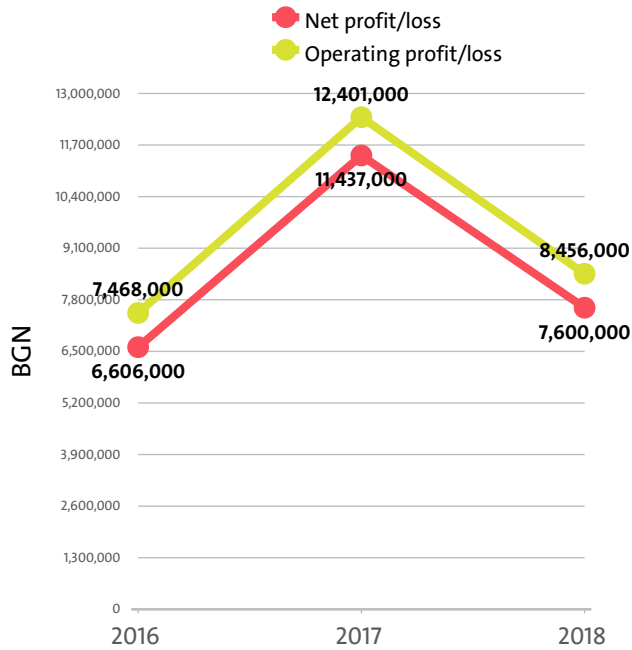
RANK	COMPANY	BGN
1	ENVIRONMENTAL PROJECT MANAGEMENT EAD AD	5,500
2	GUMIREC EAD	5,250
3	RECYCLING COMPANY EOOD	5,083
4	RIVARS LODZHISTIKS GRUP BULGARIA EAD	4,250
5	ECO PARTNERS BULGARIA AD	4,181
6	ECOPACK BULGARIA AD	3,928
7	UPRAVLENIE NA OTPADACI EOOD	3,262
8	ECOBULPACK AD	2,866
9	KOK EOOD	2,417
10	HRABEK BULGARIA EOOD	2,067

The industry's tax expenses stood at BGN 856,000 in 2018. In 2017 it paid taxes of BGN 964,000. In 2016 the industry paid BGN 862,000 in taxes.



V. PROFITABILITY

The industry's net profit amounted to BGN 7,600,000 in 2018, compared to a net profit of BGN 11,437,000 in 2017 and a net profit of BGN 6,606,000 in 2016.



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

RANK	COMPANY	BGN
1	K M D EOOD	3,122,000
2	ECO COLLECTION EOOD	2,305,000
3	ZERON T EOOD	578,000
4	RECYCLING CENTER EOOD	564,000
5	KRIS EKSPORT EOOD	474,000
6	ITA VALENTIN TONEV ET	425,000
7	SKRAP COMERS 2016 OOD	367,000
8	WASTE CONSULT EOOD	358,000
9	ECO PARTNERS BULGARIA AD	308,000
10	EKO REZULT EOOD	281,000

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

RANK	COMPANY	BGN	COMPANY HEADQUARTERS (CITY)
1	METAENERGY OOD	259,000	SOFIA
2	RECYCLING CENTER EOOD	141,000	SOFIA
3	NIRA EOOD	135,000	VELIKO TARNOVO
4	ECO COLLECTION EOOD	109,762	SOFIA
5	RECYCLING COMPANY EOOD	76,000	SOFIA
6	WASTE CONSULT EOOD	59,667	PLOVDIV
7	HRABEK BULGARIA EOOD	52,800	SMOLYAN
8	ECO PARTNERS BULGARIA AD	51,333	SOFIA
9	ZERON T EOOD	48,167	SOFIA
10	DRUM GRUP EOOD	46,250	KIPRA

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

RANK	COMPANY	BGN
1	ECOPACK BULGARIA AD	3,141,000
2	DAYV PRO OOD	250,000
3	EKOINZHENERING RM EOOD	226,000
4	NATSIONALNA ORGANIZATSIA PO OPOLZOTVORYAVANE I RETSIKLIRANE NA OTPADATSI AD	157,000
5	ECOTRONICA EOOD	126,000

The combined operating earnings of the companies in the Remediation activities and other waste management services industry decreased by 31.81% y/y to BGN 8,456,000 in 2018.

The profit margin for the Remediation activities and other waste management services industry stood at 4.48% in 2018, while in 2017 it amounted to 8.62% and 5.36% in 2016.

The Remediation activities and other waste management services industry's return on equity (ROE) is 9.50% compared to 19.67% in 2017 and 11.77% in 2016.

The Remediation activities and other waste management services's return on assets (ROA) was 5.21%, while in 2017 it amounted to 7.95% and 6.05% in 2016.

About 60.00% of the 10 leading companies in terms of net profit per employee are located in SOFIA, while 10.00% are SMOLYAN-based and 10.00% are headquartered in KIPRA.

The average net sales revenue per employee in the Remediation activities and other waste management services industry amounted to BGN 145,842 in 2018, up by 16.41% compared to 2017 and up by 10.37% compared to 2016.

The industry's average operating revenue per employee went up by 26.20% year-on-year in 2018 to BGN 171,468. It grew by 18.60% compared to 2016.

The Remediation activities and other waste management services field generated an average BGN 174,061 in total revenue per employee. In 2017 and 2016 the figure was BGN 136,457 and BGN 145,344, respectively.

The average total revenue per company in the Remediation activities and other waste management services industry went up to BGN 2,337,085 in 2018 from BGN 1,806,350 in 2017. The 2016 value was BGN 1,666,262.

A company in the Remediation activities and other waste management services market made on average a net sales revenue of BGN 1,958,195 in 2018, compared to BGN 1,658,438 in 2017 and BGN 1,514,905 in 2016.

The Remediation activities and other waste management services industry made 0.06% of the overall sales country-wide, rising its market share by 0.01 pp.

Operating profit per employee for the industry as a whole was BGN 7,680 in 2018. For comparison in 2017 it amounted to BGN 11,710 and BGN 11,710 in 2016.

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

RANK	COMPANY	BGN
1	METAENERGY OOD	288,000
2	RECYCLING CENTER EOOD	156,500
3	NIRA EOOD	150,000
4	ECO COLLECTION EOOD	122,000
5	RECYCLING COMPANY EOOD	84,000

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

RANK	COMPANY NAME	CORRELATION (BGN)
1	METAENERGY OOD	2,237,000
2	KONSORTSIUM CHISTA MARITSA 2014 DZZD	1,391,000
3	LUBRICA- ECOLOGICAL ACTIVITIES EOOD	1,228,500
4	ECOPACK BULGARIA AD	1,083,783
5	OYL RETSIKLEYSHAN EOOD	963,000
6	NORD GUMI EAD	734,500
7	BULGARIAN RECYCLING COMPANY AD	527,912
8	RECYCLING CENTER EOOD	520,000
9	BULGARSKA ORGANIZATSIA ZA AVTOMOBILI AD	368,000
10	NORD MASLA EAD	300,000

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

AVERAGE REVENUES PER EMPLOYEE IN REMEDIATION ACTIVITIES AND OTHER WASTE MANAGEMENT SERVICES IN 2018

SECTOR	AVERAGE NET SALES REVENUE (BGN)	AVERAGE OPERATING REVENUE (BGN)	AVERAGE TOTAL REVENUE (BGN)	NUMBER OF EMPLOYEES
REMEDICATION ACTIVITIES AND OTHER WASTE MANAGEMENT SERVICES	145,842	171,468	174,061	1,101

AVERAGE REVENUE PER COMPANY IN REMEDIATION ACTIVITIES AND OTHER WASTE MANAGEMENT SERVICES IN 2018

SECTOR	AVERAGE NET SALES REVENUE (BGN)	AVERAGE OPERATING REVENUE (BGN)	AVERAGE TOTAL REVENUE (BGN)	NUMBER OF COMPANIES
REMEDICATION ACTIVITIES AND OTHER WASTE MANAGEMENT SERVICES	1,958,195	2,302,268	2,337,085	82

The total indebtedness of the companies in the Remediation activities and other waste management services industry was BGN 62,701,000 versus BGN 83,388,000 a year ago. In 2016 the industry's indebtedness totalled BGN 50,703,000.

Debt-to-assets ratio of the companies in the industry is 0.43 in 2018. It was 0.58 in 2017 and 0.46 in 2016.

According to market experts, the greatest impact on the development of the Remediation activities and other waste management services industry has operating profit / loss. In

2018 it stood at BGN 8,456,000, according to the financial statements of the companies in the industry. In 2017 the figure was BGN 12,401,000 and BGN 7,468,000 in 2016.

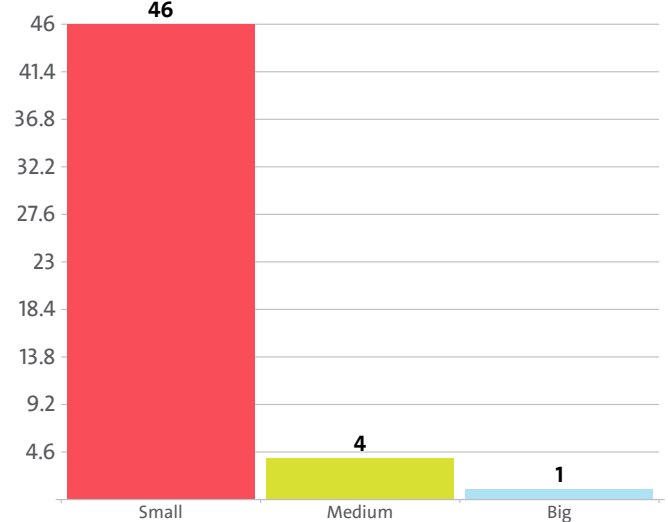
VI. EMPLOYMENT

A total of 1,101 people were employed in the Remediation activities and other waste management services industry at the end of 2018, compared to 1,059 in 2017 and 963 in 2016.

The analysis on companies' sizes by the number of employees, shows that 46 firms have less than 50 employees*, 4 have between 50 and 250 employees* and 1 companies employ more than 250*.

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

COMPANIES IN THE INDUSTRY BY SIZE IN TERMS OF NUMBER OF EMPLOYEES



The employees of the leading 10 companies in terms of numbers make up 86.29% of the workforce in the industry in 2018.

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

RANK	COMPANY	NUMBER OF EMPLOYEES	SHARE
1	K M D EOOD	453	41.14%
2	EKOINZHENERING RM EOOD	126	11.44%
3	BULGARIAN RECYCLING COMPANY AD	91	8.27%
4	REGIONALNO DEPO PLEVEN 2015 DZZD	83	7.54%
5	REGIONALNO DEPO PERNIK 2015 DZZD	60	5.45%
6	ECOBULPACK AD	33	3.00%
7	ECOMAX BULGARIA OOD	32	2.91%
8	METAL TREYD 666 EOOD	28	2.54%
9	ECOPACK BULGARIA AD	23	2.09%
10	ECO COLLECTION EOOD	21	1.91%

The Remediation activities and other waste management services industry is the 75th largest employer in the country with 1,101 employees with the largest employer being Retail trade, except of motor vehicles and motorcycles with 222,070 and Extraction of crude petroleum and natural gas at the bottom with 28 employees.

The Remediation activities and other waste management

services's share in the country's total employment was 0.05% in 2018, 0.06% in 2017 and 0.05% in 2016.

We expect, based on the trend in the last three years, the number of employees of the Remediation activities and other waste management services industry to change at a compound annual growth rate (CAGR) of 6.93% in 2019.

The industry is represented by the following companies

IV TRANS OIL- TM EOOD	REGIONALNO DEPO PERNIK 2015 DZZD
DIVE PRO SERVICES EOOD	TRANSINS TEHNORECIKLIRASTA KOMPANIA AD
DZZD KONSORTSIUM HIDROSTROY-SP HOLDING	OIL FOOD TECHNOLOGIES OOD
ECO PARTNERS BULGARIA AD	GUMI RISAYKLING EOOD
METAENERGY OOD	RECYTRADE BULGARIA EOOD
ET STANCHO STANCHEV - STIDAR	NIRA EOOD
ECOTRONICA EOOD	REKOBAT AD
ET KOSMOPOLITEN 2006 - RADOSLAVA HADZHIEVA	AUTO RESAYKLING OOD
K M D EOOD	DIMPRO INVEST EOOD
PLAMEN ANKOV EOOD	HEALTREC EOOD
NORD MASLA EAD	ECO COLLECTION EOOD
OKSAL OOD	OYL RETSIKLEYSHAN EOOD
DZZD ZAKRIVANE NA DEPO D.BOGOROV	UBA RECYCLING AD
BULGARSKA ORGANIZATSIA ZA AVTOMOBILI AD	BIO NEW OOD
WASTE CONSULT EOOD	NORD ELRETSIKLING AD
EKOERIA OOD	RECYCLING COMPANY EOOD
KONSORTSIUM K M D FASTKOM DZZD	ECOPACK BULGARIA AD
LUBRICA- ECOLOGICAL ACTIVITIES EOOD	DRUM GRUP EOOD
EKO REZULT EOOD	VERDEGKAS NIKOLAOS EOOD
ITA VALENTIN TONEV ET	ET MILCHO MILANOV I KO
MAX RECYCLING OOD	DRAC ECO EOOD
OKSAL INTERNESHANAL OOD	EKOUNIVERS EOOD
MISHOVSKI EOOD	GUMIREC EAD
DOYCHINOV KOMERS 82 EOOD	NORD GUMI EAD
METAL TREYD 666 EOOD	RECYCLING CENTER EOOD
DAYV PRO OOD	
VVS-75 EOOD	
NATSIONALNA ORGANIZATSIA PO OPOLZOTVORYAVANE I RETSIKLIRANE NA OTPADATSI AD	
AGROECOSYSTEM EOOD	
PIROYL EOOD	
PANDERO OOD	
KONSORTSIUM CHISTA MARITSA 2014 DZZD	
SKRAP COMERS 2016 OOD	
HRABEK BULGARIA EOOD	
I M I GRUP EOOD	
GREENTECH BULGARIA JSCO. AD	
BIO SMET BG EOOD	
DANN 93 EOOD	
KRIS EKSPORT EOOD	
PISLEV EOOD	
RIVARS LODZHISTIKS GRUP BULGARIA EAD	
ECOMAX BULGARIA OOD	
KARINA-91 EOOD	
ENVIRONMENTAL PROJECT MANAGEMENT EAD AD	
REGIONALNO DEPO PLEVEN 2015 DZZD	
KOK EOOD	
ECOBULPACK AD	
BULGARIAN RECYCLING COMPANY AD	
BASIC SERVICE EOOD	
UPRAVLENIE NA OTPADACI EOOD	
EKO BAT BULGARIA AD	
OVERLOAD STATION OOD	
ZERON T EOOD	
PRIZ 99 ALEKSANDAR TSINTSARSKI ET	
BIO MANAGE EOOD	
IMMO INVEST INTERNATSIONAL EOOD	
EKOINZHENERING RM EOOD	

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