

# SeeNews

Business Intelligence  
for Southeast Europe



## Industry Report

### Manufacture of textiles

### 2016

### ROMANIA

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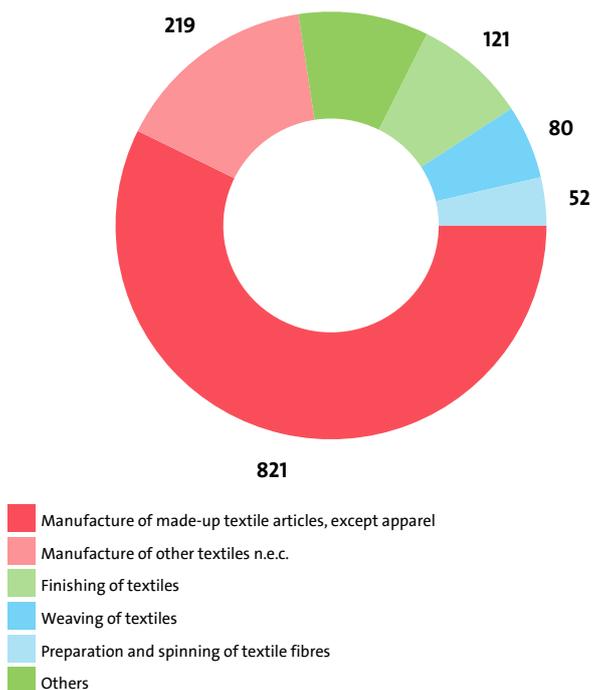
## I. KEY INDICATORS

- The Manufacture of textiles industry in Romania was represented by 1,433 companies at the end of 2016, compared to 1,414 in the previous year and 1,294 in 2014.
- The industry's net profit amounted to RON 261,582,993 in 2016.
- The industry's total revenue was RON 6,675,812,518 in 2016, up by 2.51% compared to the previous year.
- The combined costs of the companies in the Manufacture of textiles industry reached RON 6,358,353,504 in 2016, up by 1.26% year-on-year.
- The industry's total revenue makes up 0.72% to the country's Gross domestic product (GDP) in 2016, compared to 0.76% for 2015 and 0.66% in 2014.
- A total of 34,142 people were employed in the Manufacture of textiles industry in 2016, compared to 35,389 in 2015 and 31,158 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 textiles industry numbered 1,433, distributed in 10 sectors.

INDUSTRY STRUCTURE BY SECTORS AND NUMBER OF COMPANIES



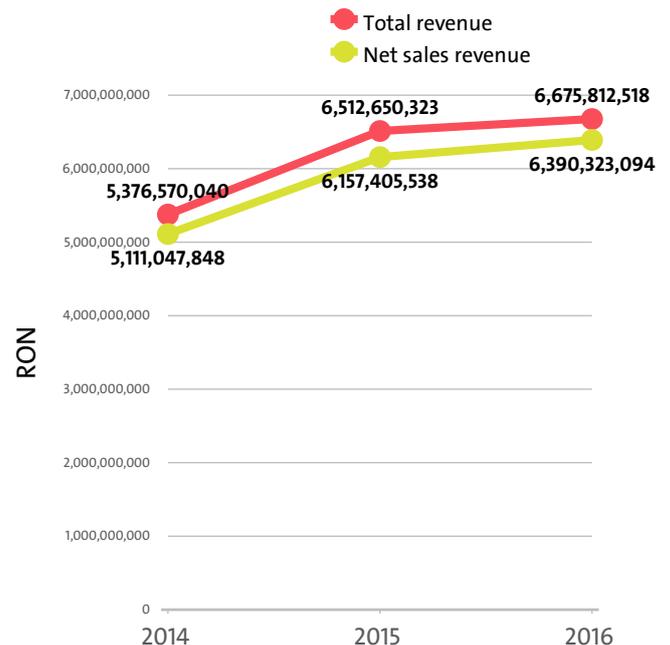
In 2015 there were a total of 1,414 companies operating in the industry. In 2014 their number totalled 1,294.

## NUMBER OF COMPANIES IN MANUFACTURE OF TEXTILES INDUSTRY BY SECTORS

SECTOR	2016	2015	2014
MANUFACTURE OF MADE-UP TEXTILE ARTICLES, EXCEPT APPAREL	821	795	731
MANUFACTURE OF OTHER TEXTILES N.E.C.	219	223	207
FINISHING OF TEXTILES	121	122	98
WEAVING OF TEXTILES	80	79	79
PREPARATION AND SPINNING OF TEXTILE FIBRES	52	55	54
MANUFACTURE OF OTHER TECHNICAL AND INDUSTRIAL TEXTILES	33	32	28
MANUFACTURE OF CARPETS AND RUGS	29	30	28
MANUFACTURE OF NON-WOVENS AND ARTICLES MADE FROM NON-WOVENS, EXCEPT APPAREL	27	28	25
MANUFACTURE OF CORDAGE, ROPE, TWINE AND NETTING	26	25	25
MANUFACTURE OF KNITTED AND CROCHETED FABRICS	25	25	19

## III. REVENUES

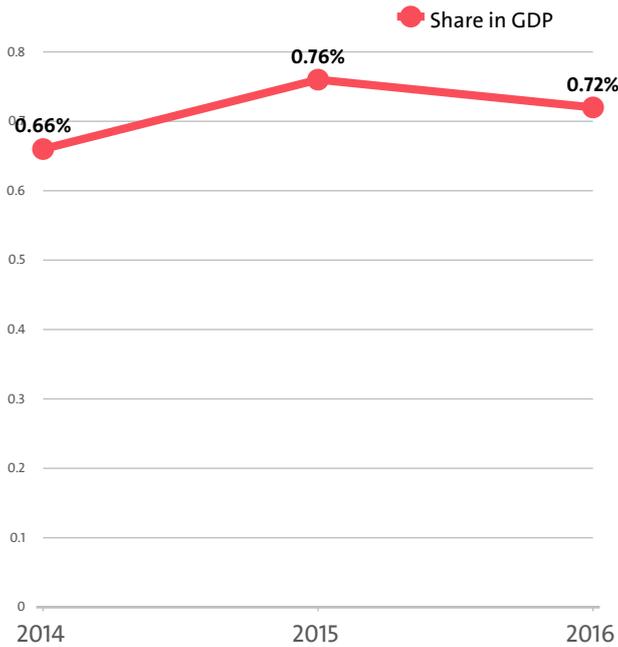
The total revenue in the industry was RON 6,675,812,518 in 2016, RON 6,512,650,323 in 2015 and 5,376,570,040 in 2014.



The companies in the Manufacture of textiles market of Romania earned combined net sales revenues of RON 6,390,323,094 in 2016.

In annual terms, sales marked a rise of 3.78% compared to 2015. In comparison to 2014 they went up by 25.03%. In 2015 sales increased by 20.47% year-on-year.

The Manufacture of textiles industry total revenue make up 0.72% to the country's GDP in 2016, compared to 0.76% for 2015 and 0.66% in 2014.

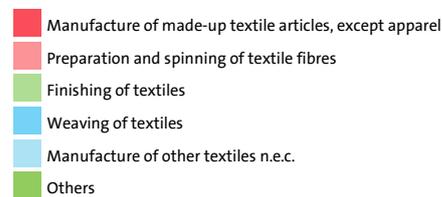
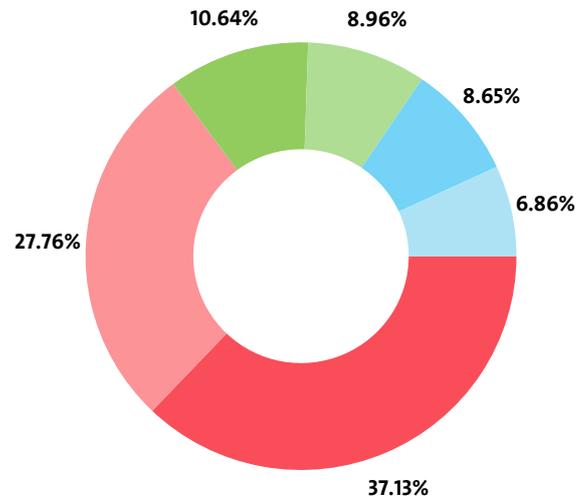


We expect, based on the trend in the last three years, the total revenue of the Manufacture of textiles industry to change at a compound annual growth rate (CAGR) of 11.43% in 2017.

#### NET SALES REVENUE BY SECTORS

RANK	SECTOR	NET SALES REVENUE (RON)
1	MANUFACTURE OF MADE-UP TEXTILE ARTICLES, EXCEPT APPAREL	2,373,020,891
2	PREPARATION AND SPINNING OF TEXTILE FIBRES	1,773,881,551
3	FINISHING OF TEXTILES	572,530,844
4	WEAVING OF TEXTILES	552,836,268
5	MANUFACTURE OF OTHER TEXTILES N.E.C.	438,258,561
6	MANUFACTURE OF OTHER TECHNICAL AND INDUSTRIAL TEXTILES	414,792,112
7	MANUFACTURE OF NON-WOVENS AND ARTICLES MADE FROM NON-WOVENS, EXCEPT APPAREL	153,561,116
8	MANUFACTURE OF CORDAGE, ROPE, TWINE AND NETTING	47,765,903
9	MANUFACTURE OF KNITTED AND CROCHETED FABRICS	44,858,578
10	MANUFACTURE OF CARPETS AND RUGS	18,817,270

#### INDUSTRY'S NET SALES REVENUE STRUCTURE BY SECTORS



The highest growth, of 23.56%, was recorded by Finishing of textiles, while Manufacture of other textiles n.e.c. registered the sharpest decline, of 34.84%.

#### TOP COMPANIES' REVENUE BY SECTORS

SEGMENT	COMPANY	TOTAL REVENUE (RON)	NET SALES REVENUE (RON)
<b>WEAVING OF TEXTILES</b>			
	CARREMAN ROMANIA SRL	135,876,293	132,871,248
	SEFAR SRL	97,143,454	97,904,498
	GST SAFETY TEXTILES RO SRL	56,743,101	45,146,882
<b>PREPARATION AND SPINNING OF TEXTILE FIBRES</b>			
	RIFIL SA	354,471,114	332,930,970
	ITALTEXTIL SARATA SRL	271,052,371	247,254,297
	ROLANA TEX SRL	267,139,213	257,689,718
<b>FINISHING OF TEXTILES</b>			
	COATS ROMANIA SRL	153,813,329	148,179,656
	READY GARMENT TECHNOLOGY ROMANIA S.R.L.	135,806,117	130,790,845
	TREVERTEX SRL	117,361,120	115,862,451
<b>MANUFACTURE OF OTHER TEXTILES N.E.C.</b>			
	JOHNSON CONTROLS FABRICS ROMANIA SRL	92,586,880	95,816,507
	TESSUTICA ROMANIA SRL	79,059,220	71,562,911
	I.M.P. ROMANIA INDUSTRIAL CO SA	45,142,755	43,755,126
<b>MANUFACTURE OF OTHER TECHNICAL AND INDUSTRIAL TEXTILES</b>			
	TRIMSOL ROMANIA SRL	231,838,385	228,569,455
	PREVENT AUTOMOTIVE ROMANIA SRL	142,953,687	140,075,608
	ADVANTAGE HEMA INNOVATION TECHNOLOGIES SRL	15,668,115	15,125,780
<b>MANUFACTURE OF NON-WOVENS AND ARTICLES MADE FROM NON-WOVENS, EXCEPT APPAREL</b>			
	MINET SA	63,484,410	61,151,362
	SUPER BALL SRL	23,322,543	22,925,467
	ALCAM INTERNATIONAL SRL	18,495,137	17,384,661
<b>MANUFACTURE OF CORDAGE, ROPE, TWINE AND NETTING</b>			
	VERTIQUAL ENGINEERING SRL	13,052,803	12,865,215
	TEXCARGO SRL	10,492,343	10,386,491

EURO SANDOW FILIALA BUCURESTI SRL	6,005,821	5,779,878
<b>MANUFACTURE OF CARPETS AND RUGS</b>		
ROMTAP.PROD.COM. SRL	8,330,085	8,089,890
PERFECT CARPETS SRL	5,253,970	5,419,198
DELHAUS MTH SRL	2,536,180	2,397,814
<b>MANUFACTURE OF MADE-UP TEXTILE ARTICLES, EXCEPT APPAREL</b>		
COINDU ROMANIA SRL	403,289,034	396,157,416
SUN GARDEN MANAGEMENT SOCIETATE IN COMANDITA SIMPLA	330,065,233	317,163,161
EUROPEAN INTERIOR SRL	178,570,480	174,510,376
<b>MANUFACTURE OF KNITTED AND CROCHETED FABRICS</b>		
LAVA KNITTING SRL	23,548,385	21,796,574
ITALSTEI SRL	8,052,373	7,969,379
SIRETUL DISTRIPROD SRL	3,857,813	3,392,663

The top 10 companies in terms of total revenue in Manufacture of textiles accounted for 38.90% of the industry's total in 2016, 40.89% in 2015 and 41.06% in 2014.

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

RANK	COMPANY	TOTAL REVENUE (RON)	NET SALE REVENUE (RON)
1	COINDU ROMANIA SRL	403,289,034	396,157,416
2	RIFIL SA	354,471,114	332,930,970
3	SUN GARDEN MANAGEMENT SOCIETATE IN COMANDITA SIMPLA	330,065,233	317,163,161
4	ITALTEXTIL SARATA SRL	271,052,371	247,254,297
5	ROLANA TEX SRL	267,139,213	257,689,718
6	TRIMSOL ROMANIA SRL	231,838,385	228,569,455
7	SILVANIA WORSTED SPINNING SRL	225,884,693	226,825,723
8	YARNEA SRL	180,504,762	169,550,873
9	EUROPEAN INTERIOR SRL	178,570,480	174,510,376
10	COATS ROMANIA SRL	153,813,329	148,179,656

The total revenues of the top 10 companies in the Manufacture of textiles were 0.28% of GDP in 2016, compared to 0.31% for 2015 and 0.27% in 2014.

The top 10 by assets in the Manufacture of textiles market made up RON 1,944,954,288, or 30.44% of the total net sales revenue.

#### TOP 10 BY TOTAL ASSETS IN THE INDUSTRY

RANK	COMPANY	RON
1	RIFIL SA	343,476,886
2	ITALTEXTIL SARATA SRL	316,747,734
3	GST SAFETY TEXTILES RO SRL	253,340,025
4	ROLANA TEX SRL	228,921,041
5	IASITEX SA	205,004,679
6	SEFAR SRL	184,242,215
7	YARNEA SRL	183,504,928
8	SUN GARDEN MANAGEMENT SOCIETATE IN COMANDITA SIMPLA	145,639,180
9	COINDU ROMANIA SRL	139,878,783
10	GST AUTOMOTIVE SAFETY RO SRL	109,421,758

#### TOP 10 COMPANIES BY TOTAL REVENUE IN THE FIELD WEAVING OF TEXTILES WERE:

COMPANY	RON
CARREMAN ROMANIA SRL	135,876,293
SEFAR SRL	97,143,454
GST SAFETY TEXTILES RO SRL	56,743,101
TESSITURA DI SARATA SRL	40,188,328
TESUTI TRANSILVANIA SRL	37,863,449
CARPATEX SA	29,998,784
IASITEX SA	27,656,605
ERTEX INTERNATIONAL SRL	24,234,234
ERT GROUP AUTOMOTIVE SRL	17,221,058
JTTI ROMANIA SRL	16,513,259

The 10 largest companies in terms of total revenue in sector Manufacture of textiles earned total revenue of RON 483,438,565 and accounted for 7.24% of the industry's total revenue.

#### TOP 10 COMPANIES BY TOTAL REVENUE IN THE MARKET PREPARATION AND SPINNING OF TEXTILE FIBRES WERE:

COMPANY	RON
RIFIL SA	354,471,114
ITALTEXTIL SARATA SRL	271,052,371
ROLANA TEX SRL	267,139,213
SILVANIA WORSTED SPINNING SRL	225,884,693
YARNEA SRL	180,504,762
INDUSTRIA FILATI BUZAU SRL	99,266,618
AMANN ROMANIA SRL	81,796,558
MONOSUISSE RO SRL	59,943,585
FILECA INDUSTRY SA	49,191,540
ROMTEXTIL SA	48,536,023

The 10 largest companies in terms of total revenue in sector Manufacture of textiles earned total revenue of RON 1,637,786,477 and accounted for 24.53% of the industry's total revenue.

#### TOP 10 COMPANIES BY TOTAL REVENUE IN THE MARKET FINISHING OF TEXTILES WERE:

COMPANY	RON
COATS ROMANIA SRL	153,813,329
READY GARMENT TECHNOLOGY ROMANIA S.R.L.	135,806,117
TREVERTEX SRL	117,361,120
MARTELLI EUROPE SRL	54,282,214
TEXTILA OLTUL SA	49,497,450
INTERCOLOR SRL	23,923,067
TEXTILE BLUE WASH SRL	8,923,096
W.K.S. ROMANIA SRL	6,691,580
SPRINT TEXTILE DECORATIONS SRL	5,832,308
SARDORI SRL	5,552,822

The 10 largest companies in terms of total revenue in sector Manufacture of textiles earned total revenue of RON 561,683,103 and accounted for 8.41% of the industry's total revenue.

**TOP 10 COMPANIES BY TOTAL REVENUE IN THE MARKET  
MANUFACTURE OF OTHER TEXTILES N.E.C. WERE:**

COMPANY	RON
JOHNSON CONTROLS FABRICS ROMANIA SRL	92,586,880
TESSUTICA ROMANIA SRL	79,059,220
I.M.P. ROMANIA INDUSTRIAL CO SA	45,142,755
PRYM FASHION ROMANIA SRL	19,323,112
INTER-SPITZEN SRL	18,555,038
MASTERFOAM SRL	15,805,205
ALBATEX SRL	11,347,512
ENVIROTECH SRL	9,896,851
F.M.G. ROMANIA SRL	9,068,594
PASMATEX SA	8,485,634

The 10 largest companies in terms of total revenue in sector Manufacture of textiles earned total revenue of RON 309,270,801 and accounted for 4.63% of the industry's total revenue.

**TOP 10 COMPANIES BY TOTAL REVENUE IN THE FIELD  
MANUFACTURE OF OTHER TECHNICAL AND INDUSTRIAL TEXTILES  
WERE:**

COMPANY	RON
TRIMSOL ROMANIA SRL	231,838,385
PREVENT AUTOMOTIVE ROMANIA SRL	142,953,687
ADVANTAGE HEMA INNOVATION TECHNOLOGIES SRL	15,668,115
DEKOMTE DE TEMPLE MANUFACTURING SRL	11,310,081
MARELIS TRADE SRL	6,063,049
CONELTEX SRL	4,664,790
PROTECTIE INDUSTRIALA TEXTILA SRL	1,803,321
MAGRIM COM SRL	1,586,527
ADMIRA SRL	1,320,147
NOVA TEXTIL ELASTIC WEBBING SRL	1,213,976

The 10 largest companies in terms of total revenue in sector Manufacture of textiles earned total revenue of RON 418,422,078 and accounted for 6.27% of the industry's total revenue.

**TOP 10 COMPANIES BY TOTAL REVENUE IN THE MARKET  
MANUFACTURE OF NON-WOVENS AND ARTICLES MADE FROM  
NON-WOVENS, EXCEPT APPAREL WERE:**

COMPANY	RON
MINET SA	63,484,410
SUPER BALL SRL	23,322,543
ALCAM INTERNATIONAL SRL	18,495,137
GRANIT-IMPEX SRL	17,286,091
SIDERMA SA	12,568,361
SOFTTEX SRL	11,998,197
ROFF TRANS SRL	6,625,500
CORA TRADING & SERVICE SRL	2,108,960
TENEX SRL	1,199,935
SORA-MT SRL	1,077,891

The 10 largest companies in terms of total revenue in sector Manufacture of textiles earned total revenue of RON 158,167,025 and accounted for 2.37% of the industry's total revenue.

**TOP 10 COMPANIES BY TOTAL REVENUE IN THE MARKET  
MANUFACTURE OF CORDAGE, ROPE, TWINE AND NETTING WERE:**

COMPANY	RON
VERTIQUAL ENGINEERING SRL	13,052,803
TEXCARO SRL	10,492,343
EURO SANDOW FILIALA BUCURESTI SRL	6,005,821
ROMLINK-INVEST SRL	4,240,515
INDUSTRIA IUTEI SA	3,244,605
CHINGI EXPERT S.R.L.	3,230,982
PLASE SI UNELTE DE PESCUIT SRL	2,334,021
STULC SRL	1,491,238
OLCOVEN SRL	1,023,153
VITALROPE INDUSTRIE SRL	980,704

The 10 largest companies in terms of total revenue in sector Manufacture of textiles earned total revenue of RON 46,096,185 and accounted for 0.69% of the industry's total revenue.

**TOP 10 COMPANIES BY TOTAL REVENUE IN THE INDUSTRY  
MANUFACTURE OF CARPETS AND RUGS WERE:**

COMPANY	RON
ROMTAP.PROD.COM. SRL	8,330,085
PERFECT CARPETS SRL	5,253,970
DELHAUS MTH SRL	2,536,180
STILCARPET SRL	818,040
UNIREA MESTESUGARILOR - SOCIETATE COOPERATIVA	577,474
TIMARDINU SRL	519,688
TERRA DE AUR SRL	227,152
SOCIETATE COOPERATIVA MESTESUGAREASCA EXIMCOOP	221,742
DECORA GEO TECH SRL	218,370
DESCOPERA TRADITIA SRL	156,502

The 10 largest companies in terms of total revenue in sector Manufacture of textiles earned total revenue of RON 18,859,203 and accounted for 0.28% of the industry's total revenue.

**TOP 10 COMPANIES BY TOTAL REVENUE IN THE SECTOR  
MANUFACTURE OF MADE-UP TEXTILE ARTICLES, EXCEPT APPAREL  
WERE:**

COMPANY	RON
COINDU ROMANIA SRL	403,289,034
SUN GARDEN MANAGEMENT SOCIETATE IN COMANDITA SIMPLA	330,065,233
EUROPEAN INTERIOR SRL	178,570,480
CONFEZIONI ANDREA ROMANIA S.R.L.	131,884,713
INTEX SA	120,097,918
TE-ROX PROD SRL	105,685,283
GST AUTOMOTIVE SAFETY RO SRL	62,514,635
VALMEDY PROD SRL	56,570,104
ARTSANA ROMANIA SRL	50,087,502
DESLEECLAMA EASTERN EUROPE SRL	49,266,207

The 10 largest companies in terms of total revenue in sector Manufacture of textiles earned total revenue of RON 1,488,031,109 and accounted for 22.29% of the industry's total revenue.

TOP 10 COMPANIES BY TOTAL REVENUE IN THE FIELD  
MANUFACTURE OF KNITTED AND CROCHETED FABRICS WERE:

COMPANY	RON
LAVA KNITTING SRL	23,548,385
ITALSTEI SRL	8,052,373
SIRETUL DISTRIPROD SRL	3,857,813
SIHA KNIT FASHION SRL	3,693,524
NGM-LEONARD SRL	2,114,993
TESSILCONF SRL	1,914,511
PELMAG SNC CRAIOVA FILIALA A S.C. PELMAG SNC ITALIA	1,688,237
ADONIC PROD IMPEX SRL	880,814
LIVIA INVESTMENT SRL	880,292
DAMIARTENI SRL	603,937

The 10 largest companies in terms of total revenue in sector Manufacture of textiles earned total revenue of RON 47,234,879 and accounted for 0.71% of the industry's total revenue.

## IV. EXPENSES

The combined costs of the companies in the Manufacture of textiles industry reached RON 6,358,353,504 in 2016.

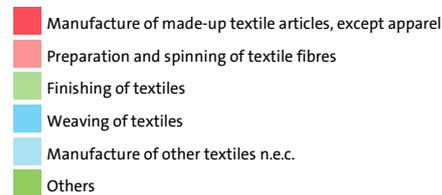
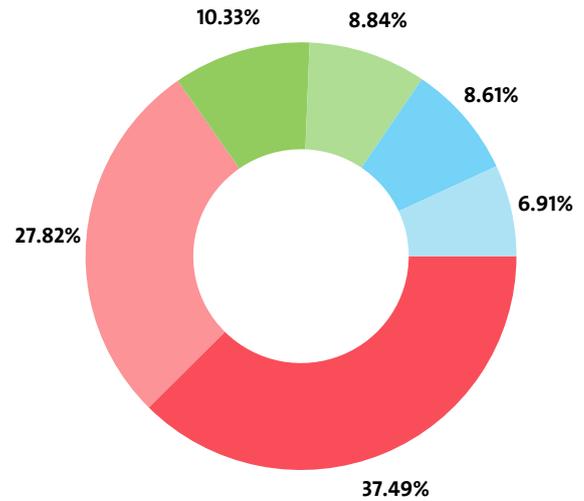
In annual terms, total expenses went up by 1.26% compared to 2015 and increased by 24.65% in comparison to 2014.

We expect, based on the trend in the last three years, the total costs of the Manufacture of textiles industry to change at a compound annual growth rate (CAGR) of 11.65% in 2017.

### TOTAL COSTS BY SECTORS

RANK	SECTOR	TOTAL COSTS (RON)
1	MANUFACTURE OF MADE-UP TEXTILE ARTICLES, EXCEPT APPAREL	2,383,726,940
2	PREPARATION AND SPINNING OF TEXTILE FIBRES	1,768,750,452
3	FINISHING OF TEXTILES	562,161,393
4	WEAVING OF TEXTILES	547,262,703
5	MANUFACTURE OF OTHER TEXTILES N.E.C.	439,540,718
6	MANUFACTURE OF OTHER TECHNICAL AND INDUSTRIAL TEXTILES	399,910,955
7	MANUFACTURE OF NON-WOVENS AND ARTICLES MADE FROM NON-WOVENS, EXCEPT APPAREL	148,895,941
8	MANUFACTURE OF KNITTED AND CROCHETED FABRICS	45,473,206
9	MANUFACTURE OF CORDAGE, ROPE, TWINE AND NETTING	43,749,509
10	MANUFACTURE OF CARPETS AND RUGS	18,881,687

### INDUSTRY'S TOTAL COSTS STRUCTURE BY SECTORS



Manufacture of knitted and crocheted fabrics marked the highest annual increase in total expenses, of 14.21%, while total expenses went down the most, by 37.17%, for Manufacture of other textiles n.e.c..

The biggest spenders in the industry, with costs of over 10% of industry's costs, numbered 33, including COINDU ROMANIA SRL, RIFIL SA, TE-ROX PROD SRL, SEFAR SRL, ROMTEXTIL SA. The medium spenders, or those in the 5% and 10% range count 14 and include INTERCOLOR SRL, TEXTOR SA, TESUTI TRANSILVANIA SRL, ERTEX INTERNATIONAL SRL, IASITEX SA. Below 5% threshold are 1,386 companies, including LAURENTIU SRL, NOVA TEXTILE BUMBAC SRL, KASA GLAMOUR SRL, BEST STIL DESIGN SRL, TETA EUROCONS S.R.L..

Employment expenses in the Manufacture of textiles industry went up by 17.70% on the year to RON 1,095,701,588 in 2016.

The highest growth in labour costs, of 38.70%, was registered by Finishing of textiles, while Manufacture of other technical and industrial textiles marked the sharpest fall, of 6.89%.

The monthly costs per employee in the Manufacture of textiles industry averaged RON 2,674 in 2016, RON 2,192 in 2015 and RON 2,109 in 2014.

### EMPLOYMENT EXPENSES IN MANUFACTURE OF TEXTILES BY SECTORS IN 2016

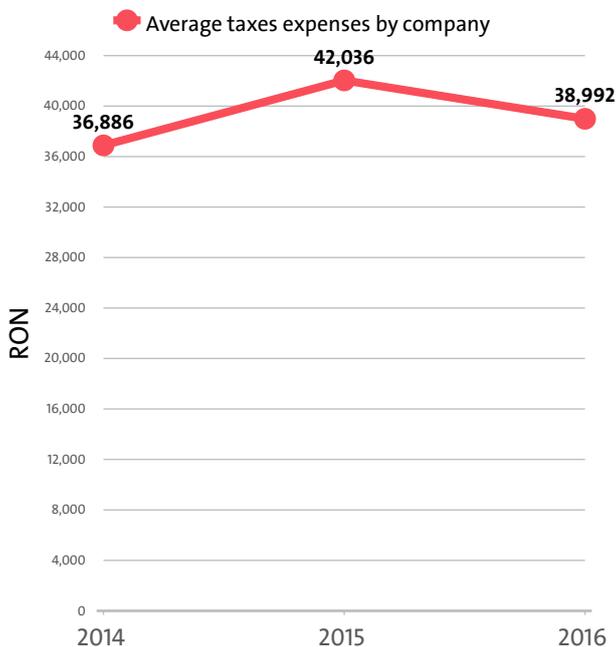
RANK	SECTOR	EMPLOYMENT EXPENSES (RON)	AVERAGE EXPENSES PER EMPLOYEE (RON)
1	MANUFACTURE OF MADE-UP TEXTILE ARTICLES, EXCEPT APPAREL	543,484,409	30,020
2	PREPARATION AND SPINNING OF TEXTILE FIBRES	154,098,211	33,905
3	FINISHING OF TEXTILES	112,848,565	42,811
4	WEAVING OF TEXTILES	97,186,477	35,302
5	MANUFACTURE OF OTHER TEXTILES N.E.C.	73,237,214	30,579

6	MANUFACTURE OF OTHER TECHNICAL AND INDUSTRIAL TEXTILES	67,355,722	32,398
7	MANUFACTURE OF NON-WOVENS AND ARTICLES MADE FROM NON-WOVENS, EXCEPT APPAREL	17,220,671	31,140
8	MANUFACTURE OF CORDAGE, ROPE, TWINE AND NETTING	10,544,646	31,761
9	MANUFACTURE OF KNITTED AND CROCHETED FABRICS	10,053,756	25,197
10	MANUFACTURE OF CARPETS AND RUGS	9,671,917	27,954

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

RANK	COMPANY	RON
1	SAVATEX SRL	7,609
2	VITESSE SRL	6,898
3	KOMPOINT SRL	6,819
4	JOHNSON CONTROLS FABRICS ROMANIA SRL	6,237
5	NOVA TEXTILE BUMBAC SRL	6,178
6	PRYM FASHION ROMANIA SRL	6,103
7	HEMPFLAX EUROPE SRL	5,728
8	ORAPLUMA SRL	5,576
9	SPRINT TEXTILE DECORATIONS SRL	5,543
10	ERTEX INTERNATIONAL SRL	5,288

The industry's tax expenses stood at RON 55,876,216 in 2016. In 2015 it paid taxes of RON 59,439,495. In 2014 the industry paid RON 47,730,746 in taxes.



#### EXPENSES ON TAXES BY SECTORS

RANK	SECTOR	RON	Y/Y CHANGE
1	MANUFACTURE OF MADE-UP TEXTILE ARTICLES, EXCEPT APPAREL	20,035,238	-21.16%
2	PREPARATION AND SPINNING OF TEXTILE FIBRES	9,684,271	7.91%
3	WEAVING OF TEXTILES	7,993,770	99.14%
4	FINISHING OF TEXTILES	6,442,795	-2.97%
5	MANUFACTURE OF OTHER TEXTILES N.E.C.	5,081,592	-43.66%
6	MANUFACTURE OF OTHER TECHNICAL AND INDUSTRIAL TEXTILES	3,250,956	19.20%

7	MANUFACTURE OF NON-WOVENS AND ARTICLES MADE FROM NON-WOVENS, EXCEPT APPAREL	1,667,288	56.75%
8	MANUFACTURE OF CORDAGE, ROPE, TWINE AND NETTING	923,620	6.26%
9	MANUFACTURE OF KNITTED AND CROCHETED FABRICS	587,213	-4.23%
10	MANUFACTURE OF CARPETS AND RUGS	209,473	99.92%

## V. PROFITABILITY

The industry's net profit amounted to RON 261,582,993 in 2016, compared to a net profit of RON 173,329,734 in 2015 and a net profit of RON 227,974,161 in 2014.

#### TOP 10 COMPANIES BY HIGHEST NET PROFIT IN MANUFACTURE OF TEXTILES

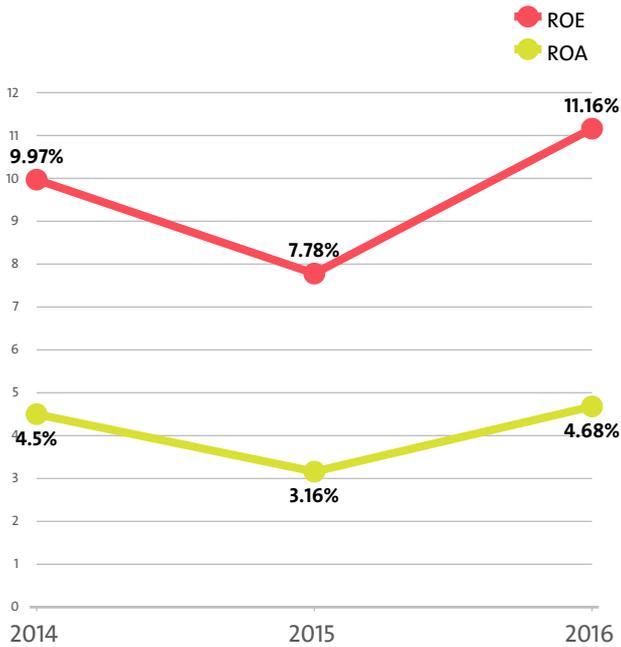
RANK	COMPANY	RON
1	RIFIL SA	38,574,283
2	EUROPEAN INTERIOR SRL	21,773,533
3	TRIMSOL ROMANIA SRL	18,821,691
4	TEXTILA OLTUL SA	13,893,595
5	CARPATEX SA	12,244,367
6	COATS ROMANIA SRL	11,977,523
7	SEFAR SRL	11,310,533
8	SUN GARDEN MANAGEMENT SOCIETATE IN COMANDITA SIMPLA	10,116,657
9	YARNEA SRL	8,578,281
10	READY GARMENT TECHNOLOGY ROMANIA S.R.L.	7,803,782

#### TOP COMPANIES BY HIGHEST NET LOSS IN MANUFACTURE OF TEXTILES

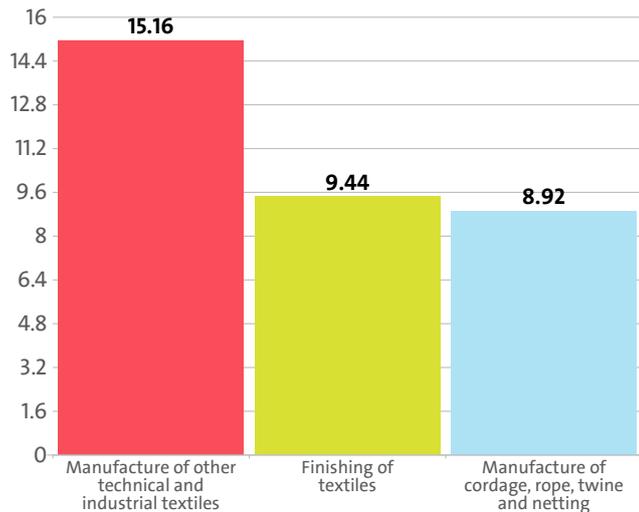
RANK	COMPANY	RON
1	COINDU ROMANIA SRL	38,738,054
2	ROMTEXTIL SA	9,708,982
3	JOHNSON CONTROLS FABRICS ROMANIA SRL	7,872,724
4	GST AUTOMOTIVE SAFETY RO SRL	2,520,076
5	MARTELLI EUROPE SRL	2,246,249

The Manufacture of textiles industry's return on equity (ROE) is 11.16% compared to 7.78% in 2015 and 9.97% in 2014.

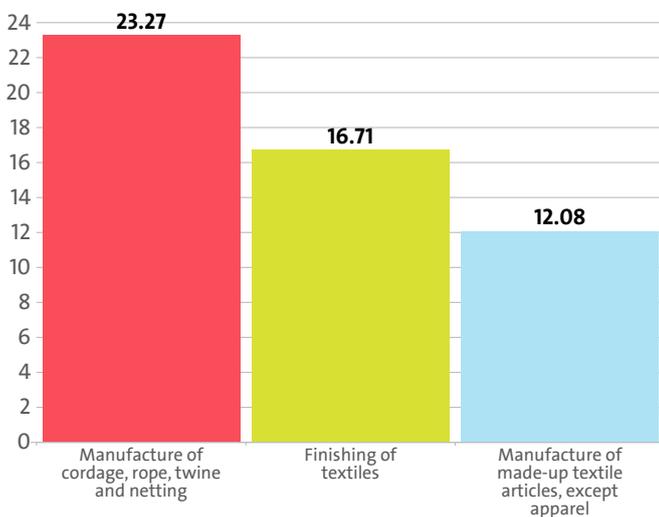
The Manufacture of textiles's return on assets (ROA) was 4.68%, while in 2015 it amounted to 3.16% and 4.50% in 2014.



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 TEXTILES

RANK	COMPANY	RON	COMPANY HEADQUARTERS (CITY)
1	ERT GROUP AUTOMOTIVE SRL	1,121,589	ARAD
2	INTERMEDY SRL	490,336	MARAMURES
3	AMPRO DOWNSTREAM SRL	384,837	ILFOV
4	ATHOS A & M PROTECTION SRL	360,749	ARGES
5	STARLINE TEXTIL SRL	294,132	MARAMURES
6	CARADELA SRL	210,405	CLUJ -NAPOCA
7	STUDIO EXPERIMENTAL SRL	208,232	BUCHAREST
8	MOUNTAIN INDUSTRIES SRL	202,049	CLUJ
9	PLAI DE RAI SRL	193,734	CLUJ
10	GIEFF FASHION SRL	188,019	BRAILA

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

The average net sales revenue per employee in the Manufacture of textiles industry amounted to RON 187,169 in 2016, up by 7.57% compared to 2015 and up by 14.10% compared to 2014.

The Manufacture of textiles market generated an average RON 195,531 in total revenue per employee. In 2015 and 2014 the figure was RON 184,030 and RON 172,558, respectively.

The average total revenue per company in the Manufacture of textiles industry went up to RON 4,658,627 in 2016 from RON 4,605,835 in 2015. The 2014 value was RON 4,155,000.

A company in the Manufacture of textiles industry made on average a net sales revenue of RON 4,459,402 in 2016, compared to RON 4,354,601 in 2015 and RON 3,949,805 in 2014.

The Manufacture of textiles industry made 0.54% of the overall sales country-wide.

## AVERAGE REVENUES PER EMPLOYEE IN MANUFACTURE OF TEXTILES IN 2016

SECTOR	AVERAGE NET SALES REVENUE (RON)	AVERAGE TOTAL REVENUE (RON)	NUMBER OF EMPLOYEES
WEAVING OF TEXTILES	200,812	218,191	2,753
PREPARATION AND SPINNING OF TEXTILE FIBRES	390,293	405,862	4,545
FINISHING OF TEXTILES	217,197	230,551	2,636
MANUFACTURE OF OTHER TEXTILES N.E.C.	182,989	190,062	2,395
MANUFACTURE OF OTHER TECHNICAL AND INDUSTRIAL TEXTILES	199,515	204,129	2,079
MANUFACTURE OF NON-WOVENS AND ARTICLES MADE FROM NON-WOVENS, EXCEPT APPAREL	277,687	290,812	553
MANUFACTURE OF CORDAGE, ROPE, TWINE AND NETTING	143,873	147,868	332
MANUFACTURE OF CARPETS AND RUGS	54,385	56,088	346
MANUFACTURE OF MADE-UP TEXTILE ARTICLES, EXCEPT APPAREL	131,077	136,177	18,104
MANUFACTURE OF KNITTED AND CROCHETED FABRICS	112,428	121,574	399

#### AVERAGE REVENUE PER COMPANY IN MANUFACTURE OF TEXTILES IN 2016

SECTOR	AVERAGE NET SALES REVENUE (RON)	AVERAGE TOTAL REVENUE (RON)	NUMBER OF COMPANIES
PREPARATION AND SPINNING OF TEXTILE FIBRES	34,113,107	35,473,857	52
MANUFACTURE OF OTHER TECHNICAL AND INDUSTRIAL TEXTILES	12,569,458	12,860,130	33
WEAVING OF TEXTILES	6,910,453	7,508,509	80
MANUFACTURE OF NON-WOVENS AND ARTICLES MADE FROM NON-WOVENS, EXCEPT APPAREL	5,687,449	5,956,258	27
FINISHING OF TEXTILES	4,731,660	5,022,572	121
MANUFACTURE OF MADE-UP TEXTILE ARTICLES, EXCEPT APPAREL	2,890,403	3,002,866	821
MANUFACTURE OF OTHER TEXTILES N.E.C.	2,001,181	2,078,527	219
MANUFACTURE OF KNITTED AND CROCHETED FABRICS	1,794,343	1,940,324	25
MANUFACTURE OF CORDAGE, ROPE, TWINE AND NETTING	1,837,150	1,888,157	26
MANUFACTURE OF CARPETS AND RUGS	648,871	669,187	29

The total indebtedness of the companies in the Manufacture of textiles industry was RON 3,101,629,012 versus RON 2,738,258,520 a year ago. In 2014 the industry's indebtedness totalled RON 2,697,430,527.

#### INDUSTRY'S INDEBTEDNESS BY SECTORS (RON)

SECTOR	2016	2015	2014
PREPARATION AND SPINNING OF TEXTILE FIBRES	1,066,470,366	948,612,433	946,119,712
MANUFACTURE OF MADE-UP TEXTILE ARTICLES, EXCEPT APPAREL	931,633,025	682,535,495	790,180,417
WEAVING OF TEXTILES	411,011,275	379,574,516	481,857,693
MANUFACTURE OF OTHER TEXTILES N.E.C.	193,430,120	248,290,251	157,400,889
FINISHING OF TEXTILES	174,825,797	156,807,524	133,459,458
MANUFACTURE OF OTHER TECHNICAL AND INDUSTRIAL TEXTILES	166,001,906	210,107,089	71,874,091
MANUFACTURE OF NON-WOVENS AND ARTICLES MADE FROM NON-WOVENS, EXCEPT APPAREL	74,389,295	61,779,110	50,146,989
MANUFACTURE OF KNITTED AND CROCHETED FABRICS	30,354,811	19,816,518	30,068,466
MANUFACTURE OF CORDAGE, ROPE, TWINE AND NETTING	29,815,496	15,237,127	22,803,846
MANUFACTURE OF CARPETS AND RUGS	23,696,921	15,498,457	13,518,966

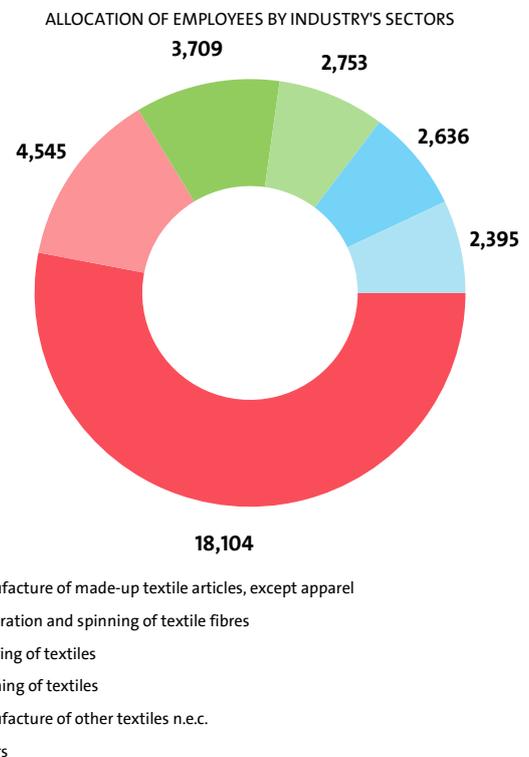
Debt-to-assets ratio of the companies in the industry is 0.55 in 2016. It was 0.50 in 2015 and 0.53 in 2014.

## VI. EMPLOYMENT

A total of 34,142 people were employed in the Manufacture of textiles market at the end of 2016, compared to 35,389 in 2015 and 31,158 in 2014.

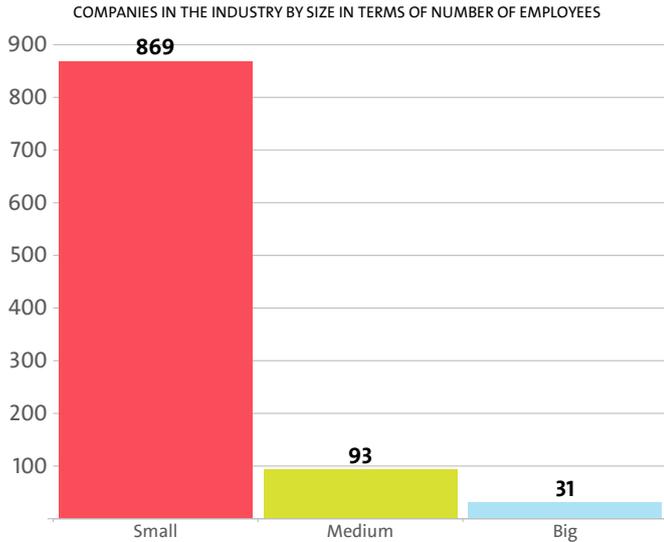
#### NUMBER OF EMPLOYEES BY INDUSTRY SECTORS

SECTOR	NUMBER	SHARE OF INDUSTRY TOTAL
MANUFACTURE OF MADE-UP TEXTILE ARTICLES, EXCEPT APPAREL	18,104	53.03%
PREPARATION AND SPINNING OF TEXTILE FIBRES	4,545	13.31%
WEAVING OF TEXTILES	2,753	8.06%
FINISHING OF TEXTILES	2,636	7.72%
MANUFACTURE OF OTHER TEXTILES N.E.C.	2,395	7.01%
MANUFACTURE OF OTHER TECHNICAL AND INDUSTRIAL TEXTILES	2,079	6.09%
MANUFACTURE OF NON-WOVENS AND ARTICLES MADE FROM NON-WOVENS, EXCEPT APPAREL	553	1.62%
MANUFACTURE OF KNITTED AND CROCHETED FABRICS	399	1.17%
MANUFACTURE OF CARPETS AND RUGS	346	1.01%
MANUFACTURE OF CORDAGE, ROPE, TWINE AND NETTING	332	0.97%



The analysis on companies' sizes by the number of employees, shows that 869 firms have less than 50 employees\*, 93 have between 50 and 250 employees\* and 31 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 25.52% 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	COINDU ROMANIA SRL	1,592	4.66%
2	SUN GARDEN MANAGEMENT SOCIETATE IN COMANDITA SIMPLA	1,146	3.36%
3	GST AUTOMOTIVE SAFETY RO SRL	948	2.78%
4	ARTSANA ROMANIA SRL	905	2.65%
5	TRIMSOL ROMANIA SRL	818	2.40%
6	TE-ROX PROD SRL	763	2.23%
7	PREVENT AUTOMOTIVE ROMANIA SRL	733	2.15%
8	RIFIL SA	666	1.95%
9	MARTELLI EUROPE SRL	625	1.83%
10	ITALTEXTIL SARATA SRL	518	1.52%

The Manufacture of textiles industry is the 39th largest employer in the country with 34,142 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 textiles industry to change at a compound annual growth rate (CAGR) of 4.68% in 2017.

# Do not hesitate to contact us

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

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