



MINISTRY OF JUSTICE

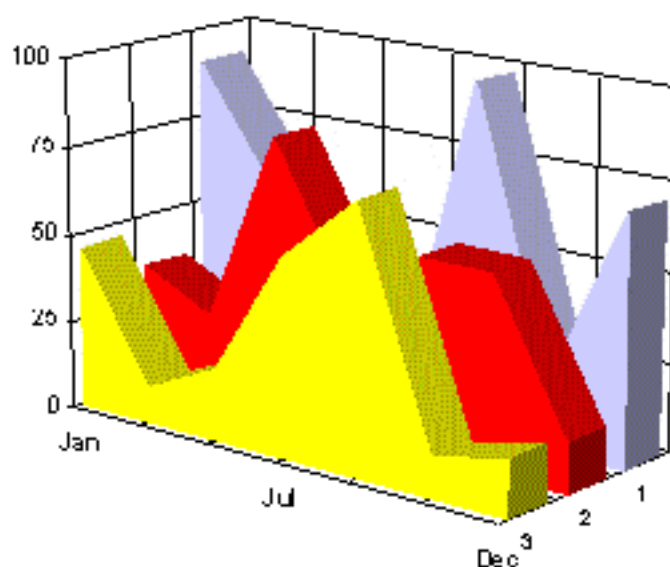
THE NATIONAL TRADE REGISTER OFFICE

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COMPANIES BY FOREIGN DIRECT INVESTMENT

STATISTICAL SYNTHESIS

**OF THE NATIONAL TRADE REGISTER'S DATA
ON APRIL 2003 - PROVISORY DATA**



**MINISTRY OF JUSTICE
THE NATIONAL TRADE REGISTER OFFICE**

- Operations such as incorporation of companies, changes in statutory documents and strike-off dissolution of companies are being regulated by Law No.26/1990 reissued, Law No.31/1990, reissued, OUG No.76/2001, reissued and Methodology Norms No. P/608/1998.

- This synthesis presents the trends on operations regarding companies by foreign direct investment registered in The Trade Register Office attached to the law court of Bucharest and in The Trade Register Offices attached to the law court in each county of Romania.

- Information provided by the Central Trade Register concern operations compulsory by law to be registered in the trade registers attached to the law courts.

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Explanatory Note

- “**Company by foreign direct investment**” should be understood as any company partially or entirely set-up with the contribution in issued capital of physical or legal persons, resident or having the registered office outside Romania’s state frontiers.

- “**Foreign investor**” is any physical or legal person resident or having the business headquarter outside Romania’s borders, being associate/shareholder in a company registered in Romania.

- “**Social capital**” known as well as “issued capital” or “initial capital” is the total contribution in cash and assets subscribed by shareholders/associates while setting-up and registering a company or while increasing the initial capital during the company’s life.

The capital *subscribed* by a foreign investor should be, due to the Romanian legislation in force, in local currency ROL or/and in other convertible currency.

The increase in capital by changes in the statutory documents includes:

- foreign investors’ contributions from new own resources, in cash and/or assets, in ROL and/or currency;
- contributions of foreign investors from dividends obtained in Romania;
- getting in possession of equities/shares by a non-resident person from a resident one.

The changes in capital by decrease/(increase) through cession include:

- the contributions in capital of non-resident associates/shareholders yielded to/(received from) resident associates/shareholders, in ROL/currency;

- The **foreign direct investment in Romania (I_s)** equals to the total value of the direct foreign investment subscribed in the new registered company (I) *plus* the increase in issued capital through statutory documents(M), *plus/minus* the cession of the issued capital *by/to* resident associates/shareholders (C), *minus* the subscribed capital in the companies being struck-off from the Trade Register (R), that is:

$$I_s = I + M \pm C - R$$

Usual Terms:

- **incorporation** – represents the registration of the company in the trade registry awarding the quality of legal person.

- **other statutory documents** – represent the official registration of the changes occurred in a company’s life, such as: changes of the registered office address, increase or decrease of the issued capital, merger, liquidation, strike-off, etc.

- **strike-off** – represents the removal of a company from the trade registry, due to dissolution and liquidation, being also the very moment the company loses its quality of legal person. Data also include the companies under the provisions of Law No. 314/2001.

• **Operations** represent all the records in the trade registry including incorporations, other statutory documents and strike-off of companies by foreign direct investment, irrespective of the object of activity and the company's type.

• **Terms used in tables and charts**

➤ **Number of companies:** depending on the specific table represents either the number of companies incorporated in the reference period, or the number of companies registering an increase of the issued capital, or the number of companies being struck-off from the trade registry.

➤ **Amount of the subscribed capital:**

- **total, in ROL:** the amount of the subscribed capital resulted from adding the amount subscribed in the local currency/ROL and the amount subscribed in foreign convertible currency being expressed in ROL, according to the exchange rate communicated by the National Bank of Romania at the date the deed was issued.

- **total, in equivalent of currency:**

USD : the amount of the resulted from adding and expressing in USD the convertible currency and the local currency (ROL), according to the exchange rate communicated by the National Bank of Romania at the date the deed was issued.

Euro : the balance account registered in the end of each month, calculated in equivalent of USD and expressed in Euro according to the exchange rate EUR/USD communicated by National Bank of Romania in the last working day of the due month.

➤ **Regional development:**

North-East: Suceava, Botoșani, Neamț, Iași, Bacău, Vaslui.

South-East: Vrancea, Galați, Buzău, Brăila, Tulcea, Constanța.

South-Muntenia: Argeș, Dâmbovița, Prahova, Teleorman, Giurgiu, Călărași, Ialomița.

South-West Oltenia: Gorj, Vâlcea, Dolj, Mehedinți, Olt.

West: Arad, Caraș-Severin, Hunedoara, Timiș.

North-West: Bihor, Bistrița, Cluj, Satu Mare, Sălaj, Maramureș.

Center: Alba, Brașov, Covasna, Harghita, Mureș, Sibiu.

Bucharest-Ilfov: București, Ilfov.

Source:

The integrated IT system of the trade registry is designed by The National Trade Registry Office according to the provisions of the related legislation in force. The source of information is the computerised system of the trade registers handled by the Trade Register Offices attached to the law courts.

GENERAL OVERVIEW

“Companies by foreign direct investment” is a statistical synthesis including the results of the records operated with the Central Trade Register during April 2003, as well as their trend.

The paper reveals the involvement of the foreign direct investment in the investment process in Romania, considering the records being centralised by NTRO and concerning:

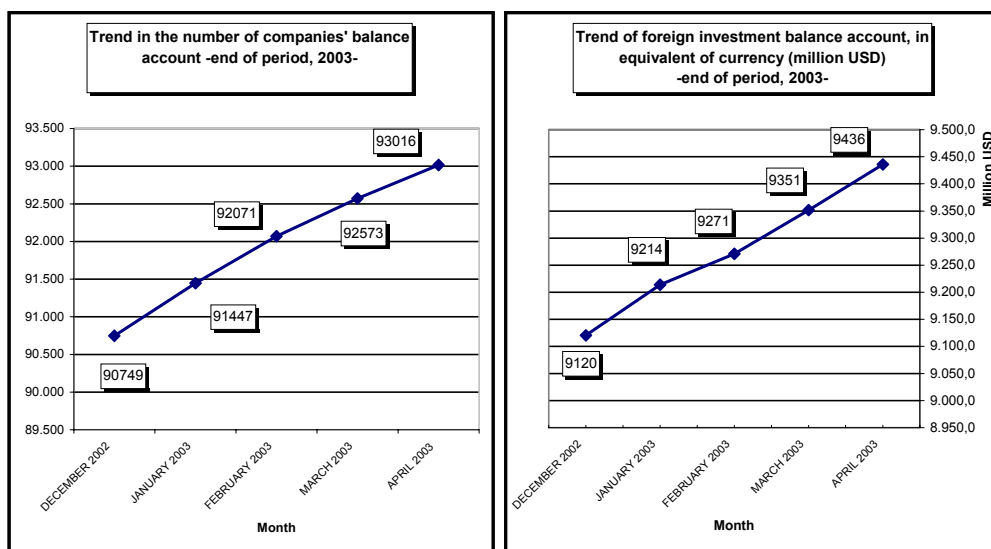
- incorporation of companies by foreign direct investment
- other statutory documents on the capital subscribed by the non-residents in already active companies (increasing or decreasing the issued capital, by cession)
- strike-off of companies by foreign direct investment

The following main aspects may be spotlighted based on the data presented in this paper:

- the balance account for the foreign investment at 30st April 2003, following the records due to the period of December 1990 – April 30, 2003, includes:
 - the total number of companies being of 93,016 of which 443 being incorporated during April 2003;
 - the issued capital subscribed by the foreign investors being of 9.44 billion USD (8.48 billion EUR), in total amount.

- ✓ Considering the trends and the different tendencies from country to country regarding the classification by country of origin of the total foreign direct investment for the period 1991 – 2003 (April)

the first places are awarded to: Netherlands (1 place, 17.6% of the foreign investments by equivalent of currency), Germany (2 place, with 9.8%), France (3 place, with 7.4%), USA (4 place, with 7.2%) and Italy (5 place, with 6.3%).



- ✓ The balance account of the foreign investments by equivalent of currency in 2003, April 30, is with 84.3 million USD (75.7 million EUR) higher than in the end of March 2003. The monthly trend related to the foreign investments in Romania registers fluctuations with regard to the number of companies and the subscribed capital, as well.

- ✓ The structure upon the sector of activity of the companies by foreign direct investment, incorporated during 1991 – April 2003, shows the preference of investors for the commercial activities. Companies declaring in the statutory documents the intention to develop mainly commercial activities represent 54.5% of the total number of companies by foreign direct investments. The top of preferences continues with the industrial sector (18.8%), services (11.6%), tourism (4.5%) and agriculture (4.1%).

The structure upon the main sector of activity related to that upon the number of companies by foreign direct investment reveals that 53.7% of the total subscribed capital was invested in industry, 16.4% in services and 16% in commerce.

- According to the records of April 2003, the following main results are to be mentioned:

- ✓ At country's level, 443 new companies by foreign direct investment were incorporated, amounting to a total capital of 3.2 million USD, in equivalent of currency. This month, the records by territoriality criteria indicate on the first places, according to the amount in equivalent of currency of the capital subscribed in new companies, Brasov county with 913.2 thousand USD (820.8 thousand EUR) capital and 22 new companies, Bucharest Municipality with a capital of 613 thousand USD (551 thousand EUR) and 149 new companies, and Cluj county with a capital of 559.8 thousand USD (503.2 thousand EUR) and 22 new incorporated companies. In what concerns the subscribed capital in equivalent of currency, for new companies by foreign direct investment, the records of April 2003 are lower than in April 2002. Under these conditions of different trends regarding the number of companies by foreign direct investment and the amount of the subscribed capital, the average amount of the subscribed capital, in equivalent of currency, per unit, was of 7.3 thousand USD in April 2003 compared to 10.4 thousand USD in April 2002.

The highest number of companies by foreign direct investment (169 companies) was incorporated during April 2003, in the Bucharest-Ilfov region. In March, the regions ranking upon the investors' preferences were the following: West (74 companies) and Center (58 companies). According to the amount of the subscribed capital for new companies, the first place is awarded to Center region registering 1.1 million USD.

- ✓ A specific phenomena of April 2003 is concerning the relatively high increase in the subscribed capital of companies by foreign direct investment, according to the records in the trade register, namely: 87.7 million USD (78.9 million EUR) in equivalent of currency, within 856 already existing companies. The changes in the companies' capital by increasing the amount, prevails within the total foreign investments in capital during April 2003, especially in Bucharest Municipality reaching 59.6 million USD (53.6 million EUR), Harghita county amounting to 15.5 million USD (14 million EUR), in Ilfov county were investments of 3.7 million USD (3.4 million EUR). In Botosani, Caras Severin, Covasna, Dambovita and Vaslui counties, there were no records concerning changes by increasing the subscribed capital of the companies by foreign direct investment, during April 2003.

According to the amount of the increase in the subscribed capital in April, on the first places are listed the following regions: Bucharest-Ilfov with 63.4 million USD, Center with 19.1 million USD, and North-West with 1.8 million USD.

- ✓ In April 2003 a number of 33 companies by foreign direct investments were struck-off, that is 1.9 million USD (1.7 million EUR) in equivalent of currency. From the total number of these companies, 11 were recorded in Bucharest Municipality. Related to the economic regions, the highest number of strike-off of companies was recorded in Bucharest-Ilfov (11).
- ✓ Investors from all the continents in the world were the source of the foreign investments registered during April 2003 highlighting, by number and amount of the subscribed capital, the investors from Europe, with 397 new companies and 3 million USD (2.7 million EUR) in capital and those from Asia, with 40 new companies and 188.6 thousand USD (169.5 thousand EUR).
- ✓ In what concerns the statutory documents for increasing the issued capital, the first two places are awarded to the investors from Europe, with a capital of 62.4 million USD and 280 companies and the investors from Asia with a capital of 22.3 million USD and 563 companies.

Investments made by O.E.C.D. countries prevail in the total of foreign investments registered during April 2003 in Romania. So, from a total of 443 new companies incorporated at country's level, 374 companies subscribing 2.9 million USD (2.6 million EUR) as issued capital, represent the O.E.C.D. countries' contribution and the increase in capital is recorded in 275 companies as contribution of investors from O.E.C.D. countries, reaching 62.4 million USD (56.1 million EUR) additional capital invested in their companies, during March 2003.

- According to the classification by country of origin of the foreign investment, the records of April 2003 reveal that:
 - ✓ Regarding the incorporations of new companies and related to the subscribed capital, in equivalent of currency, the first places belong to investors from: Italy with 139 new companies and 1.3 million USD (1.2 million EUR), Germany with 52 new companies and 755.2 thousand USD (678.8 thousand EUR), Czech Republic with 3 new companies and 268.3 thousand USD (241.1 thousand EUR) and Greece with 11 new companies and 210.8 thousand USD (189.5 thousand EUR).
 - ✓ As for increasing the subscribed capital, on the first places are listed the investors from: Netherland with 12 company and 26.2 million USD (23.5 million EUR), Turkey with 109 companies and 19 million USD (17.1 million EUR), China with 345 companies and 14.7 million USD (13.2 million EUR) and Germany with 27 companies and 5 million USD (4.5 million EUR).
 - ✓ The classification according to the month of April this year, by the amount of the subscribed capital was increased, in equivalent of currency, in new companies and already active ones, among the first 40 companies by foreign direct investment are: Mediplus Exim S.A. (with a partner from Netherland) registering an investment in equivalent of currency of 22 million USD (19.8 million EUR), Unver SRL (Turkey) with 15.5 million USD (14 million EUR), Sorod SA (with a partner from the France) with 3.8 million USD (3.4 million EUR), Avrig 35 SA (Netherland) with 3.5 million USD (3.2 million EUR).

**Classification of the top 10 companies by foreign direct investment
in the total subscribed capital, in equivalent of currency,
during April 2003**

No. crt.	Companies	County	Country of origin of the majority investor	Amount of subscribed capital		
				Total in local currency	Total in equivalent of currency	Total in equivalent of currency
				million ROL	thousand USD	thousand EURO
0	1	2	3	4	5	6
1	MEDIPLUS EXIM SA	BUCURESTI	NETHERLAND	737034,0	22001,0	19775,4
2	UNVER SRL	HARGHITA	TURKEY	7995,1	15524,5	13954,0
3	SOROD SA	BUCURESTI	FRANCE	126588,0	3753,4	3373,7
4	AVRIG 35 SA	BUCURESTI	NETHERLAND	115189,6	3515,2	3159,6
5	INA SCHAEFFLER BRASOV SRL	BRASOV	GERMANY	108000,0	3269,1	2938,4
6	VICTORIA INVEST ROMANIA SRL	BUCURESTI	BELGIUM	72400,4	2160,0	1941,5
7	NOVA BANK SA	BUCURESTI	SWITZERLAND	51313,3	1544,1	1387,9
8	ROMTEX TRADE SRL	ILFOV	A.R. OF SYRIA	3500,0	1111,1	998,7
9	PLUS DISCOUNT ROMANIA SCS	BUCURESTI	GERMANY	31198,5	949,2	853,2
10	TIM EUROSEI SRL	TIMIS	ITALY	28226,0	850,5	764,4

* * *

According to what we presented so far, we may conclude that the recent trends in the foreign investments in Romania, based on the records of the Central Trade Register, still reveals a positive trend concerning the presence in Romania of the foreign investors, who may also benefit of the facilities offered by the Law for direct investments. Further on, there are premises for taking full advantage of this law, in fact of Romania's potential in investments.

**Ministry of Justice
The National Trade Register Office**

**General Director NTRO,
Alina Anca BALACIU**

**Number of companies by foreign direct investment
and the amount of the subscribed capital,
balance account at 30 April 2003**

Balance account by end of period	Number of companies		Amount of subscribed capital					
			Total in ROL		Total in currency		Total in currency	
	No.	%	million ROL	%	thousand USD	%	thousand EURO	%
0	1		2		3		4	
30 April 2003, out of which:	93016	102,5	144782615,2	109,0	9435752	103,5	8481248	103,5
at 31 December 2002	90749	100,0	132774849,8	100,0	9120260	100,0	8197670	100,0

Note: column No. 1 shows the number of companies incorporated in the due period. The data concerning the amount of the subscribed capital include the records on the issued capital in companies incorporated in the related period plus the records of increase in capital and minus the subscribed capital in companies being struck-off from the trade register in the same period. The percentage inserted in column No. 1,2,3 and 4 shows the trend compared to the records of December 2002.

Diagram no. 1

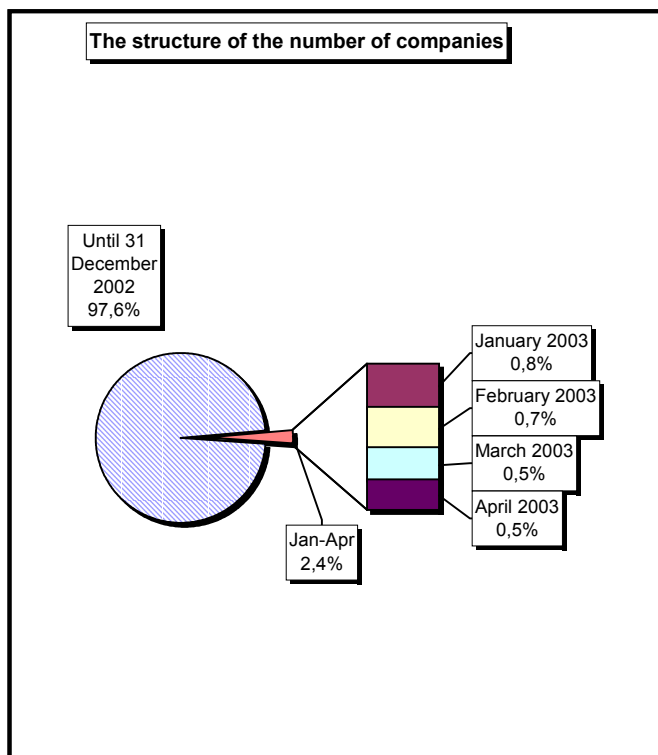


Diagram no. 2

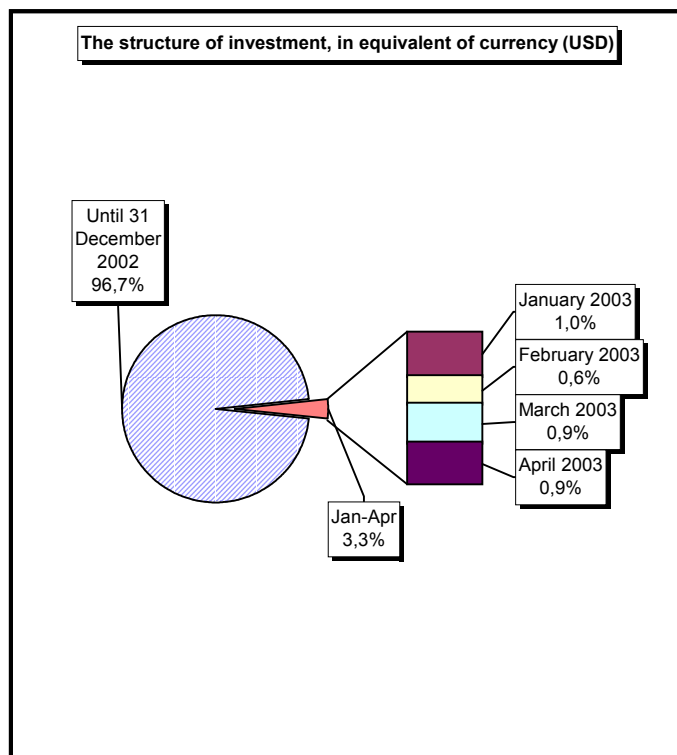


Table no. 2

**Classification* of companies by foreign direct investment
by the investors' countries of origin,
balance account at 30 April 2003**

No. crt.	Countries	Companies by foreign investment		Amount of subscribed capital					
				Total in local currency		Total in equivalent of currency		Total in equivalent of currency	
		No.	%	million ROL	%	thousand USD	%	thousand EURO	%
0	1	2		3		4		5	
	Total ROMANIA	93016	100,0	144782615,2	100,0	9435752,1	100,0	8481247,8	100,0
1	NETHERLAND	1624	1,75	28508622,7	19,69	1661812,9	17,61	1493706,8	17,61
2	GERMANY	10446	11,23	13933007,7	9,62	927415,3	9,83	833599,6	9,83
3	FRANCE	2923	3,14	10317117,4	7,13	695338,7	7,37	624999,4	7,37
4	U.S.A.	3613	3,88	6162162,5	4,26	677236,8	7,18	608728,7	7,18
5	ITALY	13046	14,03	6754436,0	4,67	593171,2	6,29	533167,1	6,29
6	AUSTRIA	2609	2,80	12673238,0	8,75	578224,1	6,13	519731,9	6,13
7	ANTILELE OLANDEZE	7	***	16664407,1	11,51	526675,2	5,58	473397,6	5,58
8	CYPRUS	1064	1,14	6881931,2	4,75	470714,4	4,99	423097,7	4,99
9	TURKEY	8406	9,04	3437380,8	2,37	402242,2	4,26	361552,1	4,26
10	GREAT BRITAIN	1524	1,64	4739918,9	3,27	327814,9	3,47	294653,7	3,47
11	GREECE	2406	2,59	4575695,1	3,16	300420,7	3,18	270030,7	3,18
12	SWITZERLAND	1193	1,28	4301466,6	2,97	268410,2	2,84	241258,3	2,84
13	HUNGARY	4111	4,42	3936015,0	2,72	234389,8	2,48	210679,4	2,48
14	SOUTH KOREA	79	0,08	478361,1	0,33	218265,3	2,31	196185,9	2,31
15	LUXEMBOURG	198	0,21	2097501,0	1,45	171387,3	1,82	154050,1	1,82
16	SPAIN	550	0,59	533308,9	0,37	148371,4	1,57	133362,4	1,57
17	I.VIRGINE BRIT.	172	0,18	3046346,9	2,10	119799,7	1,27	107681,0	1,27
18	PORTUGAL	79	0,08	3561741,8	2,46	108881,8	1,15	97867,5	1,15
19	SWEDEN	758	0,81	2437501,1	1,68	108596,1	1,15	97610,7	1,15
20	CHINA	8152	8,76	1620611,7	1,12	81178,7	0,86	72966,8	0,86
21	WITH OUT CITIZENSHIP	21	0,02	7820,0	***	75697,8	0,80	68040,3	0,80
22	CANADA	844	0,91	429535,6	0,30	67384,8	0,71	60568,3	0,71
23	A.R. OF SYRIA	5223	5,62	451632,1	0,31	60818,7	0,64	54666,4	0,64
24	BELGIUM	1102	1,18	638295,9	0,44	55506,4	0,59	49891,5	0,59
25	LIECHTENSTEIN	150	0,16	690356,6	0,48	54627,9	0,58	49101,9	0,58
26	IRAQ	5755	6,19	471223,7	0,33	49381,2	0,52	44385,9	0,52
27	LEBANON	3255	3,50	437422,7	0,30	43674,3	0,46	39256,3	0,46
28	JAPAN	125	0,13	880274,5	0,61	41758,7	0,44	37534,5	0,44
29	ISRAEL	2421	2,60	172816,1	0,12	28558,7	0,30	25669,8	0,30
30	IRELAND	180	0,19	229832,8	0,16	25829,4	0,27	23216,5	0,27
31	GIBRALTAR	24	0,03	434803,7	0,30	24672,5	0,26	22176,6	0,26
32	FORMER YUGOSLAVIE	719	0,77	87722,0	0,06	22670,2	0,24	20376,9	0,24
33	IRAN	2554	2,75	163619,5	0,11	20061,6	0,21	18032,2	0,21
34	MARSHALL ISLANDS	6	***	577872,5	0,40	18669,4	0,20	16780,8	0,20
35	PANAMA	113	0,12	77770,0	0,05	15962,0	0,17	14347,3	0,17
36	MONACO	24	0,03	316749,0	0,22	15805,3	0,17	14206,4	0,17
37	JORDAN	3045	3,27	109639,9	0,08	14807,5	0,16	13309,6	0,16
38	DENMARK	238	0,26	325461,1	0,22	14670,2	0,16	13186,2	0,16
39	MOLDAVIA	1466	1,58	118906,4	0,08	13374,7	0,14	12021,7	0,14
40	ICELAND	12	0,01	110170,3	0,08	11634,6	0,12	10457,7	0,12
41	BULGARIA	470	0,51	89740,9	0,06	10536,3	0,11	9470,5	0,11
42	AUSTRALIA	385	0,41	50970,5	0,04	10188,8	0,11	9158,1	0,11
43	EGYPT	1258	1,35	69507,7	0,05	9628,9	0,10	8654,8	0,10
44	CZECH REPUBLIC	192	0,21	52877,7	0,04	9266,2	0,10	8328,8	0,10
45	CAMEROON	11	0,01	31887,4	0,02	9045,3	0,10	8130,3	0,10
46	INS. VIRGINE AMR.	33	0,04	88035,2	0,06	7943,3	0,08	7139,8	0,08
47	POLAND	208	0,22	65175,7	0,05	6549,0	0,07	5886,5	0,07
48	CAYMAN ISLANDS	7	***	52711,6	0,04	6461,0	0,07	5807,4	0,07
49	NORWAY	135	0,15	89619,0	0,06	5462,5	0,06	4909,9	0,06
50	LIBERIA	35	0,04	14564,6	0,01	5247,9	0,06	4717,0	0,06

Diagram no. 3

The structure upon sector of activity* of companies by foreign direct investment, incorporated between 1991 and April 2003

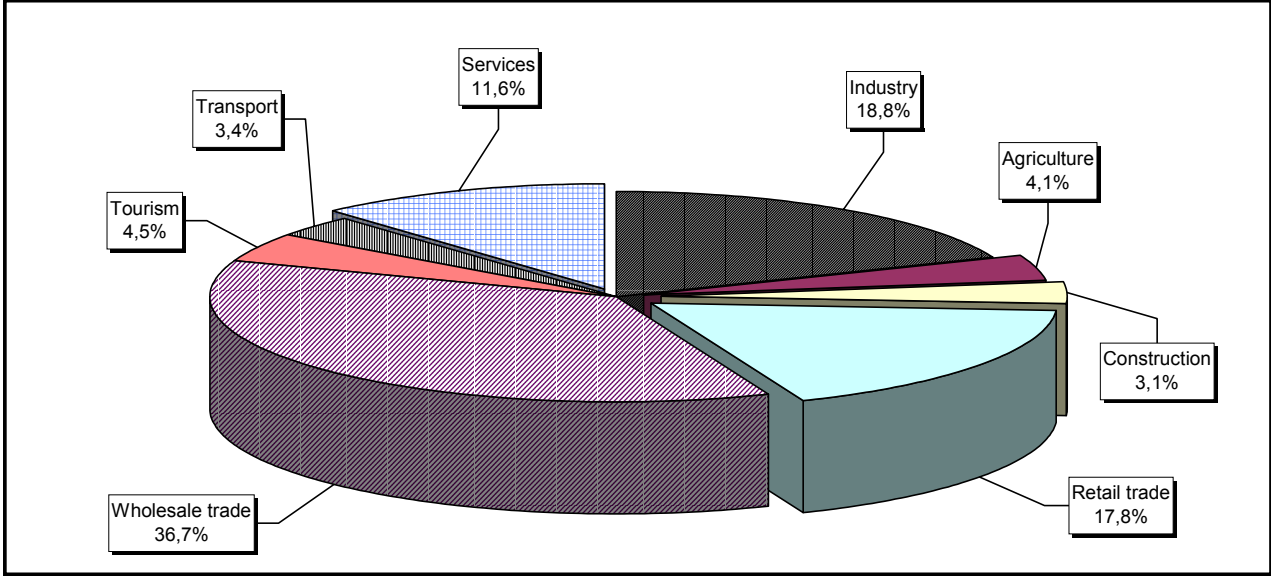
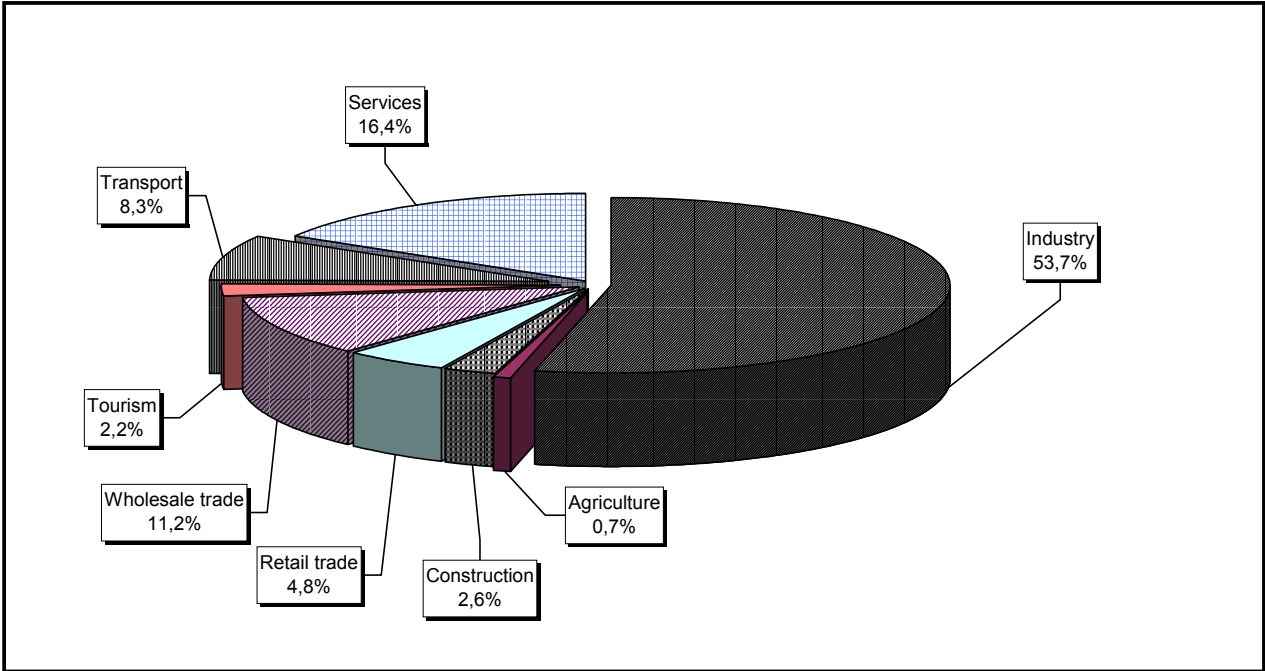


Diagram no. 4

The structure upon sector of activity in the amount of subscribed capital** in companies by foreign direct investment, during 1991 - April 2003



*) Calculated upon the main sector of activity declared

**) Calculated upon the total amount of the subscribed capital, in equivalent of currency (USD)

Table no. 3

**The number of companies by foreign direct investment
and the amount of the subscribed capital,
balance account in the end of each month of 2003**

Balance account in the end of period	Number of companies		Amount of subscribed capital					
			Total in local currency		Total in equivalent of currency		Total in equivalent of currency	
	No.	%	million ROL	%	thousand USD	%	thousand EURO	%
0	1		2		3		4	
DECEMBER 2002	90749	100,0	132774849,8	100,0	9120260	100,0	8197670	100,0
JANUARY 2003	91447	100,8	136555149,4	102,8	9213855	101,0	8281797	101,0
FEBRUARY 2003	92071	101,5	139771343,1	105,3	9270839	101,7	8333017	101,7
MARCH 2003	92573	102,0	142773686,9	107,5	9351498	102,5	8405517	102,5
APRIL 2003	93016	102,5	144782615,2	109,0	9435752	103,5	8481248	103,5

Note: column no. 1 shows the number of companies incorporated in the due period. The data concerning the amount of the subscribed capital include the records on the issued capital in companies incorporated in the related period plus the records of increase in capital and minus the subscribed capital in companies being struck-off from the trade register in the same period. The percentage inserted in column No. 1,2,3 and 4 shows the trend compared to the records of December 2002.

Diagram no. 5

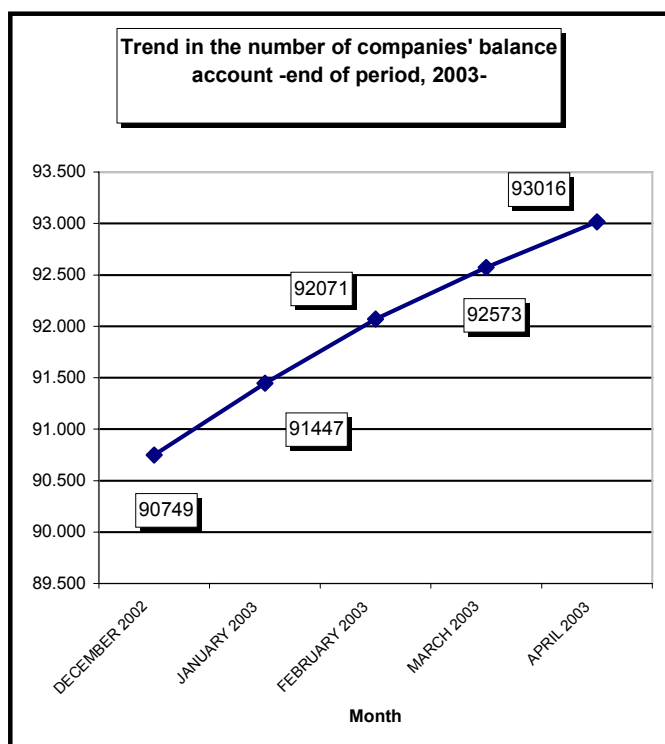


Diagram no. 6

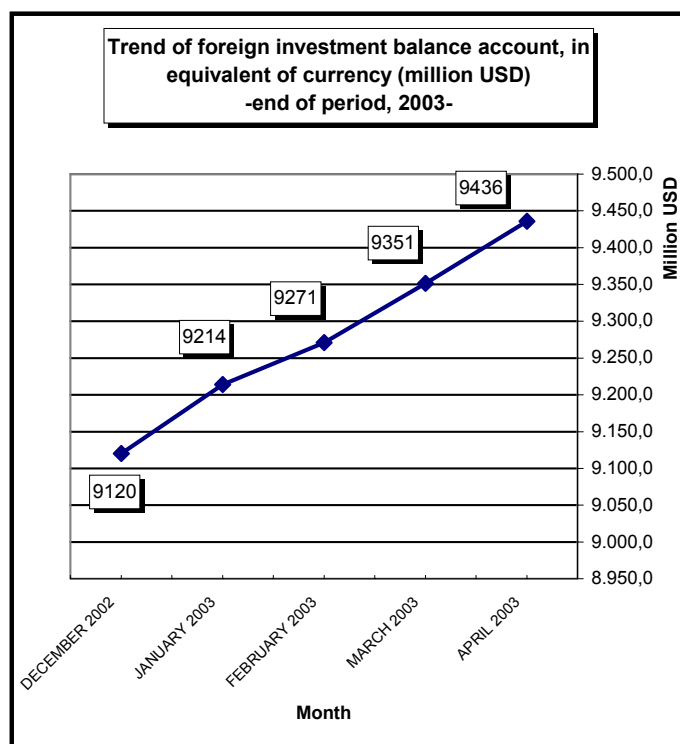


Table no. 4

Comparative data on new companies by foreign direct investment and the subscribed capital, between January - April 2002 and 2003

Month	2002				2003					
	New companies		Subscribed capital, in equivalent of currency		New companies		Trend related to 2002 (5/1)	Subscribed capital, in equivalent of currency		Trend related to 2002 (8/3)
	No.	%	thousand USD	%	No.	%	%	thousand USD	%	%
0	1	2	3	4	5	6	7	8	9	10
Jan-Dec, out of which:	2179	100,0	24359,2	100,0	2267	100,0	104,0	22877,7	100,0	93,9
JANUARY	447	20,5	6077,7	25,0	698	30,8	156,2	8783,4	38,4	144,5
FEBRUARY	514	23,6	6313,0	25,9	624	27,5	121,4	5829,1	25,5	92,3
MARCH	554	25,4	5070,6	20,8	502	22,1	90,6	5030,6	22,0	99,2
APRIL	664	30,5	6897,9	28,3	443	19,5	66,7	3234,6	14,1	46,9

Note: columns No. 1 and No. 5 show the number of new companies incorporated in the due period. The data on the subscribed capital include the initial capital subscribed in the related period. Columns No. 2, 4, 6 and 9 show the weight of each month in total period referred to.

Diagram no. 7

Diagram no. 8

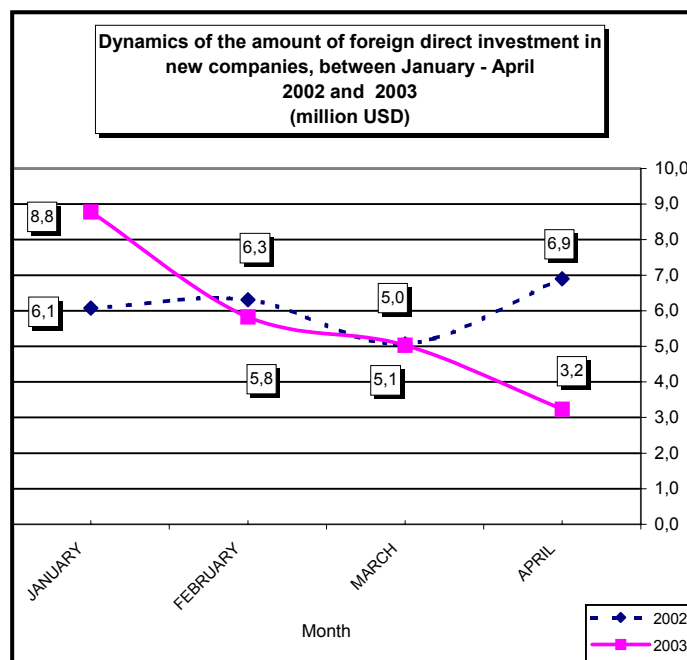
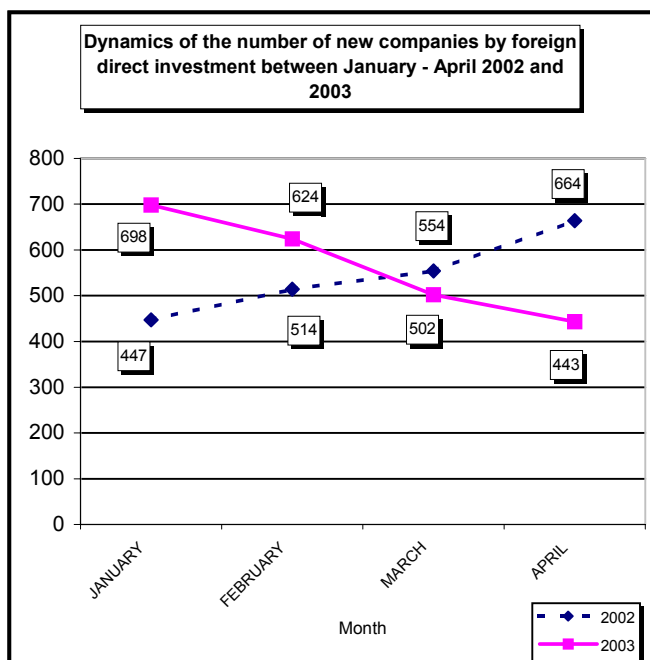


Table no. 5

**Incorporation of companies by foreign direct investment,
during April 2003**

Counties	Number of companies		Amount of subscribed capital						Ranking by:	
			Total in local currency		Total in equivalent of currency		Total in equivalent of currency			
	No.	%	million ROL	%	USD	%	EURO	%		
0	1	2		3		4		5		
Total ROMANIA	443	100,0	98147,9	100,0	3234577	100,0	2907373	100,0	*	**
ALBA	3	0,68	13,0	0,01	397	0,01	357	0,01	15	29
ARAD	24	5,42	1232,1	1,26	36743	1,14	33026	1,14	3	10
ARGES	1	0,23	10,0	0,01	260	***	234	***	17	34
BACAU	4	0,90	5,0	***	148	***	133	***	14	37
BIHOR	12	2,71	155,6	0,16	4680	0,14	4207	0,14	6	15
BISTRITA-NASAUD	7	1,58	2787,0	2,84	82508	2,55	74162	2,55	11	7
BOTOSANI	1	0,23	2,0	***	61	***	55	***	17	38
BRASOV	22	4,97	31070,5	31,66	913226	28,23	820846	28,23	4	1
BRAILA										
BUZAU	7	1,58	7926,0	8,08	239075	7,39	214891	7,39	11	5
CARAS-SEVERIN	7	1,58	6,6	***	201	***	181	***	11	36
CALARASI										
CLUJ	22	4,97	18795,3	19,15	559801	17,31	503173	17,31	4	3
CONSTANTA	5	1,13	434,7	0,44	13235	0,41	11896	0,41	13	12
COVASNA	3	0,68	11,0	0,01	328	0,01	295	0,01	15	31
DAMBOVITA	2	0,45	31,4	0,03	922	0,03	829	0,03	16	22
DOLJ	7	1,58	49,2	0,05	1464	0,05	1316	0,05	11	20
GALATI	6	1,35	870,5	0,89	26532	0,82	23848	0,82	12	11
GIURGIU										
GORJ	2	0,45	210,5	0,21	6358	0,20	5715	0,20	16	13
HARGHITA	10	2,26	37,2	0,04	1127	0,03	1013	0,03	8	21
HUNEDOARA	5	1,13	16,0	0,02	479	0,01	431	0,01	13	27
IALOMITA	1	0,23	12,8	0,01	390	0,01	351	0,01	17	30
IASI	7	1,58	170,9	0,17	5070	0,16	4557	0,16	11	14
MARAMURES	8	1,81	109,0	0,11	3233	0,10	2906	0,10	10	16
MEHEDINTI	5	1,13	27,3	0,03	810	0,03	728	0,03	13	24
MURES	9	2,03	69,4	0,07	2051	0,06	1844	0,06	9	18
NEAMT	4	0,90	113,0	0,12	3140	0,10	2822	0,10	14	17
OLT	7	1,58	15,0	0,02	446	0,01	401	0,01	11	28
PRAHOVA	9	2,03	24,6	0,03	740	0,02	665	0,02	9	25
SALAJ	3	0,68	1797,0	1,83	50212	1,55	45133	1,55	15	8
SATU MARE	5	1,13	65,6	0,07	1992	0,06	1790	0,06	13	19
SIBIU	11	2,48	5534,5	5,64	165543	5,12	148797	5,12	7	6
SUCEAVA	7	1,58	20,9	0,02	620	0,02	557	0,02	11	26
TELEORMAN	1	0,23	9,0	***	270	***	243	***	17	33
TIMIS	38	8,58	1461,4	1,49	44596	1,38	40085	1,38	2	9
TULCEA	3	0,68	10,4	0,01	315	***	283	***	15	32
VASLUI	3	0,68	30,0	0,03	909	0,03	817	0,03	15	23
VALCEA										
VRANCEA	3	0,68	7,6	***	230	***	207	***	15	35
MUN. BUCURESTI	149	33,63	20235,6	20,62	613056	18,95	551040	18,95	1	2
ILFOV	20	4,51	4770,4	4,86	453409	14,02	407543	14,02	5	4

*) number of companies (column 1)

**) capital in equivalent currency (column3)

*** Less than 0.01%

Note: Empty rows reveal that there are no operation in the current month

**Statutory increase of the issued capital,
in companies by foreign direct investment
during April 2003**

Counties	Number of companies		Amount of subscribed capital						Ranking by:	
			Total in local currency		Total in equivalent of currency		Total in equivalent of currency			
	No.	%	million ROL	%	USD	%	EURO	%		
0	1		2		3		4		5	
Total ROMANIA	856	100,00	2252922,9	100,00	87729848	100,00	78855249	100,00	*	**
ALBA	2	0,23	2139,7	0,09	64116	0,07	57630	0,07	12	20
ARAD	3	0,35	6,7	***	198	***	178	***	11	35
ARGES	4	0,47	6974,2	0,31	210112	0,24	188857	0,24	10	11
BACAU	1	0,12	1,0	***	30	***	27	***	13	36
BIHOR	3	0,35	1229,2	0,05	75441	0,09	67810	0,09	11	18
BISTRITA-NASAUD	1	0,12	2000,0	0,09	60261	0,07	54165	0,07	13	21
BOTOSANI										
BRASOV	10	1,17	109700,3	4,87	3320743	3,79	2984822	3,79	6	4
BRAILA	5	0,58	1156,9	0,05	34429	0,04	30946	0,04	9	24
BUZAU	3	0,35	339,3	0,02	9926	0,01	8922	0,01	11	26
CARAS-SEVERIN										
CALARASI	2	0,23	11,1	***	1100	***	989	***	12	31
CLUJ	19	2,22	6883,1	0,31	215558	0,25	193753	0,25	3	10
CONSTANTA	9	1,05	5010,6	0,22	152958	0,17	137485	0,17	7	15
COVASNA										
DAMBOVITA										
DOLJ	2	0,23	124,6	***	3729	***	3352	***	12	29
GALATI	3	0,35	1536,2	0,07	44397	0,05	39906	0,05	11	23
GIURGIU	5	0,58	12578,7	0,56	369885	0,42	332468	0,42	9	8
GORJ	2	0,23	33,7	***	1030	***	926	***	12	32
HARGHITA	9	1,05	8806,2	0,39	15549217	17,72	13976285	17,72	7	2
HUNEDOARA	5	0,58	4945,1	0,22	156907	0,18	141035	0,18	9	14
IALOMITA	2	0,23	12,9	***	586	***	527	***	12	33
IASI	3	0,35	43,8	***	1325	***	1191	***	11	30
MARAMURES	7	0,82	835,2	0,04	15809	0,02	14210	0,02	8	25
MEHEDINTI	4	0,47	6121,3	0,27	178249	0,20	160218	0,20	10	12
MURES	2	0,23	3765,4	0,17	111442	0,13	100169	0,13	12	16
NEAMT	5	0,58	2402,2	0,11	70967	0,08	63788	0,08	9	19
OLT	3	0,35	2818,6	0,13	85909	0,10	77219	0,10	11	17
PRAHOVA	4	0,47	23994,0	1,07	740776	0,84	665840	0,84	10	7
SALAJ	2	0,23	10,2	***	305	***	274	***	12	34
SATU MARE	16	1,87	16086,0	0,71	1439888	1,64	1294231	1,64	4	5
SIBIU	4	0,47	1864,4	0,08	54775	0,06	49234	0,06	10	22
SUCEAVA	2	0,23	2,0	***	-16559	-0,02	-14884	-0,02	12	38
TELEORMAN	4	0,47	4755,0	0,21	171505	0,20	154156	0,20	10	13
TIMIS	13	1,52	33336,1	1,48	1003112	1,14	901639	1,14	5	6
TULCEA	1	0,12	122,7	***	3731	***	3354	***	13	28
VASLUI										
VALCEA	4	0,47	122,0	***	4546	***	4086	***	10	27
VRANCEA	3	0,35	7498,4	0,33	223076	0,25	200510	0,25	11	9
MUN. BUCURESTI	651	76,05	1901225,1	84,39	59632342	67,97	53600038	67,97	1	1
ILFOV	38	4,44	84431,0	3,75	3738027	4,26	3359895	4,26	2	3

*) number of companies (column 1)

**) capital in equivalent currency (column3)

*** Less than 0.01%

Note: Empty rows reveal that there are no operation in the current month

Table no. 7

**Strike-off of companies by foreign direct investment,
from the trade register, during April 2003**

Counties	Number of companies		Amount of subscribed capital						Ranking by:	
			Total in local currency		Total in equivalent of currency		Total in equivalent of currency			
	No.	%	million ROL	%	USD	%	EURO	%		
0	1	2		3		4		5		
Total ROMANIA	33	100,0	59602,5	100,0	1932252	100,0	1736789	100,0	*	**
ALBA	2	6,06	3,4	***	190	***	171	***	3	15
ARAD	1	3,03	462,0	0,78	13798	0,71	12402	0,71	4	5
ARGES										
BACAU	1	3,03	17,7	0,03	10000	0,52	8988	0,52	4	7
BIHOR	4	12,12	9,5	0,02	792	0,04	712	0,04	2	11
BISTRITA-NASAUD	1	3,03	3000,0	5,03	95590	4,95	85920	4,95	4	3
BOTOSANI										
BRASOV	1	3,03	10,0	0,02	956	0,05	859	0,05	4	10
BRAILA										
BUZAU										
CARAS-SEVERIN										
CALARASI										
CLUJ	1	3,03	51676,7	86,70	1592512	82,42	1431416	82,42	4	1
CONSTANTA										
COVASNA	1	3,03	24,2	0,04	1630	0,08	1465	0,08	4	9
DAMBOVITA										
DOLJ										
GALATI										
GIURGIU	2	6,06	60,2	0,10	7848	0,41	7054	0,41	3	8
GORJ	2	6,06	25,5	0,04	13874	0,72	12471	0,72	3	4
HARGHITA										
HUNEDOARA										
IALOMITA										
IASI										
MARAMURES										
MEHEDINTI	1	3,03	4,0	***	239	0,01	215	0,01	4	14
MURES										
NEAMT	2	6,06	18,1	0,03	10507	0,54	9444	0,54	3	6
OLT										
PRAHOVA										
SALAJ										
SATU MARE										
SIBIU	1	3,03	0,2	***	569	0,03	511	0,03	4	12
SUCEAVA										
TELEORMAN										
TIMIS	2	6,06	4,0	***	283	0,01	254	0,01	3	13
TULCEA										
VASLUI										
VALCEA										
VRANCEA										
MUN. BUCURESTI	11	33,33	4287,0	7,19	183464	9,49	164905	9,49	1	2
ILFOV										

*) number of companies (column 1)

**) capital in equivalent currency (column3)

*** Less than 0.01%

Note: Empty rows reveal that there are no operation in the current month

**Changes by cession in the issued capital
of the companies by foreign direct investment,
during April 2003**

Counties	Number of companies		Amount of subscribed capital						Ranking by:	
			Total in local currency		Total in equivalent of currency		Total in equivalent of currency			
	No.	%	million ROL	%	USD	%	EURO	%		
0	1		2		3		4		5	
Total ROMANIA	391	100,0	282539,9	100,0	4778001	100,0	4294667	100,0	*	**
ALBA	1	0,3	10,0	0,00	400	0,01	360	0,01	12	33
ARAD	1	0,3	0,4	***	12	***	11	***	12	29
ARGES	2	0,5			10,0	***	9,0	***	11	30
BACAU	1	0,3	1,0	***	36	***	32	***	12	28
BIHOR	2	0,5	133,3	0,05	5062	0,11	4550	0,11	11	17
BISTRITA-NASAUD	2	0,5	1,2	***	122	***	110	***	11	25
BOTOSANI	1	0,3	206,6	0,07	13384	0,28	12030	0,28	12	15
BRASOV	11	2,8	239,7	0,08	40336	0,84	36256	0,84	4	10
BRAILA	3	0,8	62,9	0,02	2085	0,04	1874	0,04	10	18
BUZAU	3	0,8	2394,8	0,85	40375	0,85	36291	0,85	10	9
CARAS-SEVERIN	1	0,3	287476,2	101,75	11920064	249,48	10714251	249,48	12	1
CALARASI	2	0,5	1,5	***	176	***	158	***	11	24
CLUJ	13	3,3	846,6	0,30	42330	0,89	38048	0,89	3	8
CONSTANTA	8	2,0	63,5	0,02	23290	0,49	20934	0,49	5	13
COVASNA	1	0,3	17825,9	6,31	763780	15,99	686517	15,99	12	2
DAMBOVITA										
DOLJ	3	0,8	14082,2	4,98	487791	10,21	438447	10,21	10	37
GALATI	4	1,0	1996,0	0,71	60785	1,27	54636	1,27	9	36
GIURGIU										
GORJ	2	0,5	2,1	***	180	***	162	***	11	23
HARGHITA	4	1,0	36,9	0,01	10520	0,22	9456	0,22	9	16
HUNEDOARA	6	1,5	2385,8	0,84	80295	1,68	72172	1,68	7	7
IALOMITA	2	0,5	12,9	***	586	0,01	527	0,01	11	20
IASI	1	0,3	11,6	***	360	***	324	***	12	22
MARAMURES	7	1,8	81,4	0,03	2105	0,04	1892	0,04	6	34
MEHEDINTI	2	0,5	12,5	***	390	***	351	***	11	21
MURES	2	0,5	2,5	***	76	***	68	***	11	26
NEAMT	4	1,0	28,6	0,01	1263	0,03	1135	0,03	9	19
OLT										
PRAHOVA	3	0,8	1196,3	0,42	35691	0,75	32081	0,75	10	35
SALAJ	1	0,3	0,2	***	6	***	5	***	12	31
SATU MARE	7	1,8	301,5	0,11	32451	0,68	29168	0,68	6	12
SIBIU	5	1,3	296,8	0,11	40107	0,84	36050	0,84	8	11
SUCEAVA	1	0,3	2,0	***	61	***	55	***	12	27
TELEORMAN	4	1,0	2430,0	0,86	101255	2,12	91012	2,12	9	6
TIMIS	17	4,3	18949,2	6,71	637157	13,34	572703	13,34	2	3
TULCEA	2	0,5	196,7	0,07	127969	2,68	115024	2,68	11	5
VASLUI										
VALCEA	7	1,8	33,0	0,01	19336	0,40	17380	0,40	6	14
VRANCEA										
MUN. BUCURESTI	242	61,9	36701,4	12,99	8717004	182,44	7835207	182,44	1	38
ILFOV	13	3,3	2651,4	0,94	178703	3,74	160626	3,74	3	4

*) number of companies (column 1)

**) capital in equivalent currency (column 3)

*** Less than 0,01%

Note: Empty rows reveal that there are no operation in the current month

Table no. 9

**Incorporation of companies by foreign direct investment,
according to the development regions,
during April 2003**

Development regions	Number of companies		Amount of subscribed capital						Ranking by:	
			Total in local currency		Total in equivalent of currency		Total in equivalent of currency			
	No.	%	million ROL	%	USD	%	EURO	%		
0	1		2		3		4		5	
Total ROMANIA	443	100,0	98147,9	100,0	3234577	100,0	2907373	100,0	*	**
NORTH-EAST	26	5,9	341,8	0,3	9948	0,3	8942	0,3	5	6
SOUTH-EAST	24	5,4	9249,2	9,4	279387	8,6	251125	8,6	6	4
SOUTH-MUNTENIA	14	3,2	87,8	0,1	2582	0,1	2321	0,1	8	8
SOUTH-WEST OLTENIA	21	4,7	302,0	0,3	9078	0,3	8160	0,3	7	7
WEST	74	16,7	2716,1	2,8	82019	2,5	73722	2,5	2	5
NORTH-WEST	57	12,9	23709,5	24,2	702426	21,7	631370	21,7	4	3
CENTER	58	13,1	36735,6	37,4	1082672	33,5	973151	33,5	3	1
BUCHAREST-ILFOV	169	38,1	25006,0	25,5	1066465	33,0	958583	33,0	1	2

Table no. 10

**Statutory increase in the issued capital of companies by
foreign direct investment, according to the development regions,
during April 2003**

Development regions	Number of companies		Amount of subscribed capital						Ranking by:	
			Total in local currency		Total in equivalent of currency		Total in equivalent of currency			
	No.	%	million ROL	%	USD	%	EURO	%		
0	1		2		3		4		5	
Total ROMANIA	856	100,0	2252922,9	100,0	87729848	100,0	78855249	100,0	*	**
NORTH-EAST	11	1,3	2449,0	0,1	55763	0,1	50122	0,1	7	8
SOUTH-EAST	24	2,8	15664,1	0,7	468517	0,5	421123	0,5	4	6
SOUTH-MUNTENIA	21	2,5	48325,9	2,1	1493964	1,7	1342837	1,7	5	4
SOUTH-WEST OLTENIA	15	1,8	9220,2	0,4	273463	0,3	245800	0,3	6	7
WEST	21	2,5	38287,8	1,7	1160217	1,3	1042851	1,3	5	5
NORTH-WEST	48	5,6	27043,7	1,2	1807262	2,1	1624443	2,1	2	3
CENTER	27	3,2	126276,0	5,6	19100293	21,8	17168141	21,8	3	2
BUCHAREST-ILFOV	689	80,5	1985656,2	88,1	63370369	72,2	56959933	72,2	1	1

Table no. 11

**Strike-off of companies by foreign direct investment and the amount
of their issued capital, according to the development regions,
during April 2003**

Development regions	Number of companies		Amount of subscribed capital						Ranking by:	
			Total in local currency		Total in equivalent of currency		Total in equivalent of currency			
	No.	%	million ROL	%	USD	%	EURO	%		
0	1		2		3		4		5	
Total ROMANIA	33	100,0	59602,5	100,0	1932252	100,0	1736789	100,0	*	**
NORTH-EAST	3	9,1	35,8	0,1	20507	1,1	18433	1,1	4	3
SOUTH-EAST									6	8
SOUTH-MUNTENIA	2	6,1	60,2	0,1	7848	0,4	7054	0,4	5	6
SOUTH-WEST OLTENIA	3	9,1	29,5	0,0	14113	0,7	12685	0,7	4	4
WEST	3	9,1	466,0	0,8	14081	0,7	12657	0,7	4	5
NORTH-WEST	6	18,2	54686,2	91,8	1688894	87,4	1518048	87,4	2	1
CENTER	5	15,2	37,8	0,1	3345	0,2	3007	0,2	3	7
BUCHAREST-ILFOV	11	33,3	4287,0	7,2	183464	9,5	164905	9,5	1	2

*) number of companies (column 1)

**) total issued capital, in equivalent of currency (column3)

*** Less than 0.01%

Table no. 12

**Incorporation of companies by foreign direct investment, by continents
according to the investors' country of origin,
during April 2003**

Continent	Number of companies		Amount of subscribed capital						Ranking by:	
			Total in local currency		Total in equivalent of currency		Total in equivalent of currency			
	No.	%	million ROL	%	USD	%	EURO	%		
0	1		2		3		4		5	
Total ROMANIA	443	100,0	98147,9	100,0	3234577	100,0	2907373	100,0	*	**
EUROPE	397	89,6	90677,8	92,4	3011399	93,1	2706771	93,1	1	1
AFRICA	2	0,5	10,7	0,0	329	0,0	296	0,0	4	6
NORTH AMERICA	17	3,8	1054,5	1,1	31450	1,0	28269	1,0	3	3
SOUTH AMERICA	1	0,2	34,0	0,0	990	0,0	890	0,0	5	5
ASIA	40	9,0	6308,9	6,4	188586	5,8	169509	5,8	2	2
OCEANIA	2	0,5	62,0	0,1	1823	0,1	1639	0,1	4	4

Table no. 13

**Increase in the issued capital of companies by foreign direct investment,
by continents according to the investors' country of origin,
during April 2003**

Continent	Number of companies		Amount of subscribed capital						Ranking by:	
			Total in local currency		Total in equivalent of currency		Total in equivalent of currency			
	No.	%	million ROL	%	USD	%	EURO	%		
0	1		2		3		4		5	
Total ROMANIA	856	100,0	2252922,9	100,0	87729848	100,0	78855249	100,0	*	**
EUROPE	280	32,7	1490513,9	66,2	62445402	71,2	56128534	71,2	2	1
AFRICA	9	1,1	6122,6	0,3	181356	0,2	163010	0,2	4	5
NORTH AMERICA	19	2,2	53132,3	2,4	1666375	1,9	1497807	1,9	3	3
SOUTH AMERICA	5	0,6	20127,2	0,9	1105199	1,3	993399	1,3	5	4
ASIA	563	65,8	682989,9	30,3	22330396	25,5	20071492	25,5	1	2
OCEANIA	1	0,1	37,0	***	1120	***	1007	***	6	6

Table no. 14

**Strike-off of companies by foreign direct investment and their issued capital,
by continents according to the investors' country of origin,
during April 2003**

Continent	Number of companies		Amount of subscribed capital						Ranking by:	
			Total in local currency		Total in equivalent of currency		Total in equivalent of currency			
	No.	%	million ROL	%	USD	%	EURO	%		
0	1		2		3		4		5	
Total ROMANIA	33	100,0	59602,5	100,0	1932252	100,0	1736789	100,0	*	**
EUROPE	28	84,8	57449,2	96,4	1866130	96,6	1677356	96,6	1	1
NORTH AMERICA	1	3,0	1,0	***	94	***	84	***	3	3
ASIA	7	21,2	2152,4	3,6	66028	3,4	59349	3,4	2	2

*) number of companies (column 1)

**) total issued capital, in equivalent of currency (column3)

*** Sub 0,01%

Note: Empty rows reveal that there are no operation in the current month

Table no. 15

**Incorporation of companies by foreign direct investment, by economical groups
of countries according to the investors' country of origin,
during April 2003**

Economical groups	Number of companies		Amount of subscribed capital						Ranking by:	
			Total in local currency		Total in equivalent of currency		Total in equivalent of currency			
	No.	%	million ROL	%	USD	%	EURO	%		
0	1		2		3		4		5	
Total ROMANIA	443		98147,9		3234577		2907373		*	**
E.U.	385	86,9	71865,3	73,2	2449826	75,7	2202006	75,7	2	2
E.A.F.T.A.	9	2,0	1670,5	1,7	49847	1,5	44805	1,5	4	4
O.E.C.D.	374	84,4	87244,0	88,9	2906731	89,9	2612691	89,9	1	1
C.E.F.T.A.	37	8,4	11474,6	11,7	340379	10,5	305947	10,5	3	3

Table no. 16

**Increase in the issued capital of companies by foreign direct investment,
by economical groups of countries according to the investors' country of origin,
during April 2003**

Economical groups	Number of companies		Amount of subscribed capital						Ranking by:	
			Total in local currency		Total in equivalent of currency		Total in equivalent of currency			
	No.	%	million ROL	%	USD	%	EURO	%		
0	1		2		3		4		5	
Total ROMANIA	856		2252922,9		87729848		78855249		*	**
E.U.	134	15,7	1310128,9	58,2	39442134	45,0	35452236	45,0	2	2
E.A.F.T.A.	3	0,4	58814,5	2,6	1768666	2,0	1589751	2,0	4	3
O.E.C.D.	275	32,1	1528593,4	67,8	62380427	71,1	56070132	71,1	1	1
C.E.F.T.A.	15	1,8	6563,2	0,3	432289	0,5	388559	0,5	3	4

Table no. 17

**Strike-off of companies by foreign direct investment and their issued capital,
by economical groups of countries according to the investors' country of origin,
during April 2003**

Economical groups	Number of companies		Amount of subscribed capital						Ranking by:	
			Total in local currency		Total in equivalent of currency		Total in equivalent of currency			
	No.	%	million ROL	%	USD	%	EURO	%		
0	1		2		3		4		5	
Total ROMANIA	33		59602,5		1932252		1736789		*	**
E.U.	19	57,6	57150,9	95,9	1831043	94,8	1645818	94,8	2	2
E.A.F.T.A.	1	3,0	201,7	0,3	11265	0,6	10125	0,6	4	4
O.E.C.D.	26	78,8	57429,8	96,4	1864317	96,5	1675726	96,5	1	1
C.E.F.T.A.	4	12,1	74,2	0,1	21842	1,1	19633	1,1	3	3

*) number of companies (column 1)

**) total issued capital, in equivalent of currency (column 3)

*** Less than 0.01%

Note: Each economic group's weight is calculated related to the total Romania.

The weights' sum is different from 100% due to the fact that one country might be part of more than one economical group.

Table no. 18

**Classification* by countries of origin of investors
in companies by foreign direct investment,
incorporated during April 2003**

No. crt.	Countries	Number of companies		Amount of subscribed capital					
				Total in local currency		Total in equivalent of currency		Total in equivalent of currency	
		No.	%	million ROL	%	USD	%	EURO	%
0	1	2		3		4		5	
	Total ROMANIA, out of which:	443	100,0	98147,9	100,0	3234577	100,0	2907373	100,0
1	ITALY	139	31,4	34515,6	35,17	1307230	40,41	1174993	40,41
2	GERMANY	52	11,7	25283,9	25,76	755186	23,35	678793	23,35
3	CZECH REPUBLIC	3	0,7	9089,1	9,26	268275	8,29	241137	8,29
4	GREECE	11	2,5	6881,5	7,01	210839	6,52	189511	6,52
5	CYPRUS	12	2,7	3800,2	3,87	115139	3,56	103492	3,56
6	AUSTRIA	23	5,2	3423,1	3,49	100776	3,12	90582	3,12
7	CHINA	10	2,3	2192,0	2,23	65871	2,04	59208	2,04
8	HUNGARY	29	6,5	2116,4	2,16	63929	1,98	57462	1,98
9	PALESTINA	3	0,7	2004,6	2,04	60201	1,86	54111	1,86
10	A.R. OF SYRIA	5	1,1	1714,7	1,75	50427	1,56	45326	1,56
11	SWITZERLAND	7	1,6	1618,5	1,65	48254	1,49	43373	1,49
12	TURKEY	18	4,1	1381,2	1,41	41428	1,28	37237	1,28
13	NETHERLAND	11	2,5	306,1	0,31	32274	1,00	29009	1,00
14	U.S.A.	15	3,4	1038,5	1,06	30974	0,96	27841	0,96
15	LUXEMBOURG	3	0,7	719,7	0,73	21496	0,66	19322	0,66
16	FRANCE	23	5,2	399,8	0,41	11993	0,37	10780	0,37
17	GIBRALTAR	1	0,2	327,0	0,33	10000	0,31	8988	0,31
18	BULGARIA	5	1,1	269,1	0,27	8175	0,25	7348	0,25
19	LEBANON	4	0,9	171,2	0,17	5179	0,16	4655	0,16
20	INDIA	1	0,2	163,0	0,17	5002	0,15	4496	0,15
21	SPAIN	12	2,7	162,3	0,17	4864	0,15	4372	0,15
22	BELGIUM	7	1,6	113,7	0,12	3403	0,11	3059	0,11
23	RUSSIA	3	0,7	98,0	0,10	2966	0,09	2666	0,09
24	AUSTRALIA	2	0,5	62,0	0,06	1823	0,06	1639	0,06
25	NORWAY	2	0,5	52,0	0,05	1593	0,05	1432	0,05
26	MOLDAVIA	19	4,3	51,5	0,05	1527	0,05	1373	0,05
27	I.VIRGINE BRIT.	1	0,2	34,0	0,03	990	0,03	890	0,03
28	ISRAEL	13	2,9	31,4	0,03	937	0,03	842	0,03
29	PORTUGAL	2	0,5	24,4	0,02	710	0,02	638	0,02
30	GREAT BRITAIN	7	1,6	22,9	0,02	686	0,02	617	0,02
31	JORDAN	2	0,5	22,0	0,02	669	0,02	601	0,02
32	CANADA	2	0,5	16,0	0,02	476	0,01	428	0,01
33	EGYPT	2	0,5	10,7	0,01	329	0,01	296	0,01
34	FORMER YUGOSLAVIE	2	0,5	7,6	***	227	***	204	***
35	IRELAND	2	0,5	7,2	***	217	***	195	***
36	SOUTH KOREA	1	0,2	5,0	***	153	***	138	***
37	VIETNAM	1	0,2	5,0	***	147	***	132	***
38	SWEDEN	2	0,5	3,0	***	91	***	82	***
39	DENMARK	1	0,2	2,0	***	61	***	55	***
40	SERBIA AND MONTENEGRO	1	0,2	2,0	***	60	***	54	***

*) on countries selected upon the amount of the foreign direct investment, in equivalent of currency, ranking by a descending scale (col 4)

*** Less than 0.01%

Table no. 20

**Classification of the top 40 companies by foreign direct investment
in the total subscribed capital, in equivalent of currency,
during April 2003**

No. crt.	Companies	County	Country of origin of the majority investor	Amount of subscribed capital		
				Total in local currency	Total in equivalent of currency	Total in equivalent of currency
				million ROL	thousand USD	thousand EURO
0	1	2	3	4	5	6
1	MEDIPLUS EXIM SA	BUCURESTI	NETHERLAND	737034,0	22001,0	19775,4
2	UNVER SRL	HARGHITA	TURKEY	7995,1	15524,5	13954,0
3	SOROD SA	BUCURESTI	FRANCE	126588,0	3753,4	3373,7
4	AVRIG 35 SA	BUCURESTI	NETHERLAND	115189,6	3515,2	3159,6
5	INA SCHAEFFLER BRASOV SRL	BRASOV	GERMANY	108000,0	3269,1	2938,4
6	VICTORIA INVEST ROMANIA SRL	BUCURESTI	BELGIUM	72400,4	2160,0	1941,5
7	NOVA BANK SA	BUCURESTI	SWITZERLAND	51313,3	1544,1	1387,9
8	ROMTEX TRADE SRL	ILFOV	A.R. OF SYRIA	3500,0	1111,1	998,7
9	PLUS DISCOUNT ROMANIA SCS	BUCURESTI	GERMANY	31198,5	949,2	853,2
10	TIM EUROSEI SRL	TIMIS	ITALY	28226,0	850,5	764,4
11	OZ ROM KAYA TUR SRL	SATU MARE	TURKEY	1849,9	764,7	687,4
12	ALAMCO SRL	PRAHOVA	CANADA	22989,4	710,7	638,8
13	LOUIS SRL	CLUJ	ITALY	18003,5	535,2	481,1
14	DTR DRAXLMAIER SISTEME TEHNICE ROMANIA SRL	BRASOV	GERMANY	18000,0	528,6	475,1
15	LINDAB SRL	ILFOV	SWEDEN	14811,9	435,6	391,5
16	ECOMASTER - SERVICII ECOLOGICE SA	BUCURESTI	NETHERLAND	13615,9	425,9	382,8
17	AGRICANTUS SRL	ILFOV	TURKEY	13376,0	400,0	359,5
18	ROMANIA THERMAL INSULATIONS SRL	ILFOV	ITALY	3500,0	350,0	314,6
19	LA FESTA INTERNATIONAL SRL	ILFOV	POLAND	4116,5	349,9	314,5
20	TOP SERVICES SRL	ILFOV	U.S.A.	11492,0	344,2	309,4
21	AIG LIFE ASIGURARI ROMANIA SA	BUCURESTI	U.S.A.	11254,1	333,0	299,3
22	LEIPA PACK SRL	BUCURESTI	GERMANY	10743,5	324,9	292,1
23	FRISCHEIS IMOBILE SRL	BRASOV	CZECH REPUBLIC	10981,5	322,9	290,2
24	WILLIAMPREST SRL	SATU MARE	FORMER YUGOSLAVIE	2226,5	289,5	260,2
25	HELLO CHICKEN PROD SRL	GIURGIU	A.R. OF SYRIA	9787,3	287,8	258,7
26	AMADEUS MARKETING ROMANIA SRL	BUCURESTI	SPAIN	9774,0	270,0	242,7
27	RAHOVA HALLS SA	BUCURESTI	SWITZERLAND	7500,0	224,5	201,8
28	GERMAN INVEST SRL	SATU MARE	GERMANY	7216,0	219,4	197,2
29	FRO FCW SRL	BUZAU	ITALY	7233,6	218,0	195,9
30	SANOMA HEARST ROMANIA SRL	BUCURESTI	NETHERLAND	6612,9	200,0	179,8
31	CILDRO SA	MEHEDINTI	GERMANY	6003,0	174,7	157,1
32	A.G. GENERAL CONSTRUCT SRL	BUCURESTI	CYPRUS	5595,7	170,0	152,8
33	SIEMENS ELECTRICAL INSTALLATION TECHNOLOGY SRL	SIBIU	GERMANY	5432,6	162,4	146,0
34	MEI DA INTER COMPANY SRL	BUCURESTI	CHINA	5456,1	160,9	144,6
35	LUKOIL ASITO SA	BUCURESTI	I.VIRGINE BRIT.	1522,7	159,0	142,9
36	EXALCO ROMANIA SRL	BUCURESTI	GREECE	4950,0	152,3	136,9
37	EXOTIC INTERCONTINENTAL IMPEX SRL	BUCURESTI	CHINA	1734,0	128,9	115,8
38	JIAN HUA TRADEXIM SRL	ILFOV	CHINA	4651,3	123,6	111,1
39	ACCESORII TEXTILE SRL	VRANCEA	LEBANON	4095,9	123,0	110,6
40	NEW CENTURY INTERNATIONAL 98 SRL	BUCURESTI	CHINA	3898,7	115,4	103,7

Table no. 21

**Number of registered companies with foreign investment capital
and amount of subscribed capital,
between 1991 and 2002**

Year	Number of companies		Amount of subscribed capital					
			Total on ROL		Total on currency		Total on currency	
	No.	%	millions ROL	%	thousands USD	%	thousands EURO	%
0	1	2	3	4				
1991 - 2002, out of which:	90749	100,0	132774849,8	100,0	9120260	100,0	8197670	100,0
1991	5501	6,1	1197092,9	0,9	872149	9,6	783924	9,6
1992	11834	13,0	584751,7	0,4	544879	6,0	489760	6,0
1993	10626	11,7	916629,8	0,7	415967	4,6	373888	4,6
1994	11097	12,2	2357309,0	1,8	911662	10,0	819440	10,0
1995	3389	3,7	737507,2	0,6	285577	3,1	256689	3,1
1996	3620	4,0	2293590,3	1,7	586988	6,4	527609	6,4
1997	5262	5,8	2393955,8	1,8	373902	4,1	336078	4,1
1998	8841	9,7	7360707,8	5,5	731282	8,0	657307	8,0
1999	7385	8,1	12270923,0	9,2	947709	10,4	851841	10,4
2000	8558	9,4	18191240,5	13,7	816870	9,0	734237	9,0
2001	7137	7,9	48443833,6	36,5	1531723	16,8	1376776	16,8
2002	7499	8,3	36027308,2	27,1	1101553	12,1	990122	12,1

Note: column no. 1 representing number of new registered from that time. The amount of subscribed capital is composed by initial subscribed capital added with any increase of capital and decreased with the subscribed capital of erased companies

Diagram no. 9

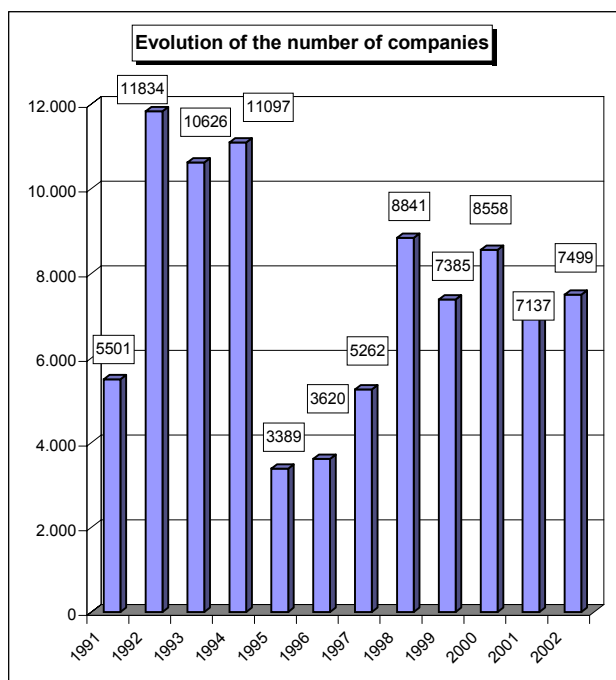
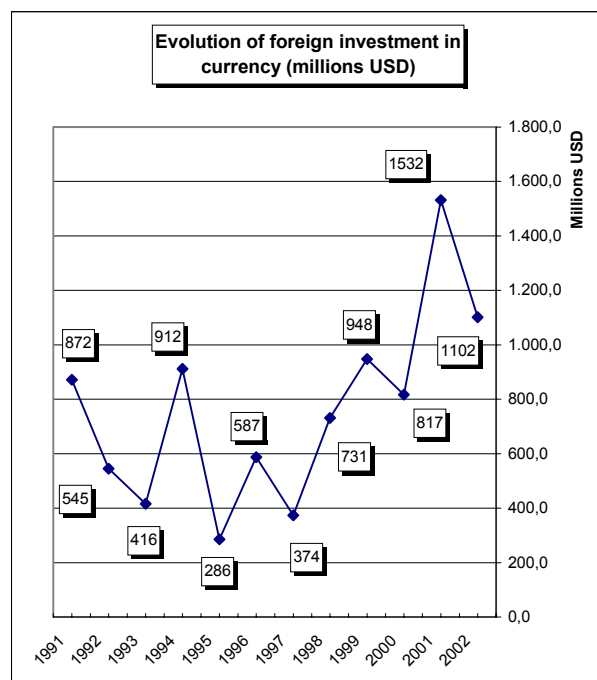


Diagram no. 10



**Number of registered companies, with foreign capital investment
and the value of the invested capital,
between 1991 and 2002**

Counties	Number of companies		Amount of subscribed capital						Order by:	
			Total on ROL		Total on currency		Total on currency			
	No.	%	millions ROL	%	thousands USD	%	thousands EURO	%		
0	1	2		3		4		5		
Total ROMANIA	90749	100,0	132774849,8	100,0	9120260	100,0	8197670	100,0	*	**
ALBA	757	0,8	821131,9	0,6	82756	0,9	74384	0,9	19	17
ARAD	2322	2,6	1662821,6	1,3	131747	1,4	118420	1,4	5	12
ARGES	763	0,8	7258803,1	5,5	299044	3,3	268793	3,3	18	7
BACAU	670	0,7	4120789,0	3,1	122641	1,3	110235	1,3	22	13
BIHOR	2252	2,5	4141512,7	3,1	189304	2,1	170154	2,1	6	10
BISTRITA-NASAUD	534	0,6	203053,6	0,2	24494	0,3	22016	0,3	25	31
BOTOSANI	215	0,2	111605,4	0,1	5982	0,1	5377	0,1	37	41
BRASOV	2169	2,4	1465768,7	1,1	109735	1,2	98634	1,2	8	15
BRAILA	362	0,4	428377,4	0,3	31412	0,3	28234	0,3	29	28
BUZAU	379	0,4	477141,2	0,4	23159	0,3	20817	0,3	28	33
CARAS-SEVERIN	601	0,7	568151,2	0,4	56545	0,6	50825	0,6	23	23
CALARASI	229	0,3	566419,7	0,4	24201	0,3	21753	0,3	36	32
CLUJ	3747	4,1	2922805,3	2,2	209834	2,3	188608	2,3	3	8
CONSTANTA	3226	3,6	11470285,0	8,6	451306	4,9	405653	4,9	4	4
COVASNA	471	0,5	366823,3	0,3	43832	0,5	39398	0,5	26	27
DAMBOVITA	419	0,5	3687857,3	2,8	139046	1,5	124980	1,5	27	11
DOLJ	1008	1,1	662188,0	0,5	189512	2,1	170341	2,1	15	9
GALATI	677	0,7	16013597,9	12,1	539740	5,9	485141	5,9	21	2
GIURGIU	236	0,3	150193,7	0,1	8592	0,1	7723	0,1	35	40
GORJ	215	0,2	14118,2	0,0	1807	0,0	1624	0,0	37	42
HARGHITA	1057	1,2	375136,4	0,3	22899	0,3	20583	0,3	14	34
HUNEDOARA	803	0,9	818705,8	0,6	66936	0,7	60165	0,7	17	19
IALOMITA	178	0,2	107699,7	0,1	15772	0,2	14176	0,2	39	37
IASI	1179	1,3	547457,2	0,4	66764	0,7	60010	0,7	12	20
MARAMURES	1081	1,2	1728032,1	1,3	76584	0,8	68837	0,8	13	18
MEHEDINTI	315	0,3	378305,4	0,3	18181	0,2	16342	0,2	31	35
MURES	1606	1,8	2252064,4	1,7	120843	1,3	108619	1,3	10	14
NEAMT	538	0,6	626816,0	0,5	59493	0,7	53475	0,7	24	22
OLT	257	0,3	530249,4	0,4	29281	0,3	26319	0,3	34	29
PRAHOVA	1383	1,5	4680865,9	3,5	356593	3,9	320521	3,9	11	6
SALAJ	285	0,3	157910,7	0,1	12762	0,1	11471	0,1	33	39
SATU MARE	878	1,0	849279,4	0,6	60764	0,7	54617	0,7	16	21
SIBIU	1609	1,8	682201,8	0,5	88067	1,0	79158	1,0	9	16
SUCEAVA	743	0,8	652549,3	0,5	46151	0,5	41483	0,5	20	26
TELEORMAN	157	0,2	852643,4	0,6	52592	0,6	47272	0,6	41	24
TIMIS	5413	6,0	5194788,0	3,9	433338	4,8	389502	4,8	2	5
TULCEA	210	0,2	249062,9	0,2	15313	0,2	13764	0,2	38	38
VASLUI	169	0,2	362355,0	0,3	18058	0,2	16231	0,2	40	36
VALCEA	348	0,4	326573,1	0,2	46644	0,5	41926	0,5	30	25
VRANCEA	286	0,3	110887,1	0,1	26162	0,3	23516	0,3	32	30
MUN. BUCURESTI	48830	53,8	48235769,7	36,3	4286558	47,0	3852938	47,0	1	1
ILFOV	2172	2,4	5942052,8	4,5	515815	5,7	463636	5,7	7	3

*) number of companies

**) capital in equivalent currency

Table no. 23

**Number of registered companies, with foreign capital investment
and the value of the invested capital, on economic development areas,
between 1991 and 2002**

Economic development areas	Number of companies		Amount of subscribed capital						Order by:	
			Total on ROL		Total on currency		Total on currency			
	No.	%	millions ROL	%	thousands USD	%	thousands EURO	%		
0	1		2		3		4		5	
Total ROMANIA	90749	100,0	132774849,8	100,0	9120260	100,0	8197670	100,0	*	**
NORTH-EAST	3514	3,9	6421571,8	4,8	319090	3,5	286811	3,5	6	7
SOUTH-EAST	5140	5,7	28749351,5	21,7	1087093	11,9	977124	11,9	5	2
SOUTH-MUNTENIA	3365	3,7	17304482,8	13,0	895840	9,8	805218	9,8	7	3
SOUTH-WEST OLTENIA	2143	2,4	1911434,2	1,4	285425	3,1	256552	3,1	8	8
WEST	9139	10,1	8244466,6	6,2	688566	7,5	618912	7,5	2	4
NORTH-WEST	8777	9,7	10002593,8	7,5	573742	6,3	515703	6,3	3	5
CENTER	7669	8,5	5963126,5	4,5	468131	5,1	420776	5,1	4	6
BUCHAREST-ILFOV	51002	56,2	54177822,5	40,8	4802374	52,7	4316574	52,7	1	1

Table no. 24

**Number of registered companies, with foreign capital investment
and the value of the invested capital, on continents
between 1991 and 2002**

Continent	Number of companies		Amount of subscribed capital						Order by:	
			Total on ROL		Total on currency		Total on currency			
	No.	%	millions ROL	%	thousands USD	%	thousands EURO	%		
0	1		2		3		4		5	
Total ROMANIA	90749	100,0	132774849,8	100,0	9120260	100,0	8197670	100,0	*	**
EUROPE	54961	60,6	102893553,0	77,5	7100048	77,8	6381820	77,8	1	1
AFRICA	2098	2,3	185630,9	0,1	32009	0,4	28771	0,4	4	6
NORTH AMERICA	4334	4,8	6665409,2	5,0	761265	8,3	684257	8,3	3	2
SOUTH AMERICA	580	0,6	3254107,2	2,5	150760	1,7	135509	1,7	5	5
ASIA	32148	35,4	3799666,7	2,9	554807	6,1	498684	6,1	2	3
OCEANIA	442	0,5	15975945,8	12,0	521259	5,7	468529	5,7	6	4

Table no. 25

**Number of registered companies, with foreign capital investment
and the value of the invested capital, on economic groups,
between 1991 and 2002**

Economic groups	Number of companies		Amount of subscribed capital						Order by:	
			Total on ROL		Total on currency		Total on currency			
	No.	%	millions ROL	%	thousands USD	%	thousands EURO	%		
0	1		2		3		4		5	
Total ROMANIA	90749		132774849,8		9120260		8197670		*	**
U.E.	36470	40,2	83951179,1	63,2	5497684	60,3	4941548	60,3	2	2
A.E.L.S.	1439	1,6	4753381,1	3,6	329411	3,6	296089	3,6	4	3
O.E.C.D.	55275	60,9	103747153,5	78,1	7489160	82,1	6731570	82,1	1	1
C.E.F.T.A.	4913	5,4	4143677,4	3,1	264399	2,9	237653	2,9	3	4

Note: Each economic group's weight is calculated in total Romania.

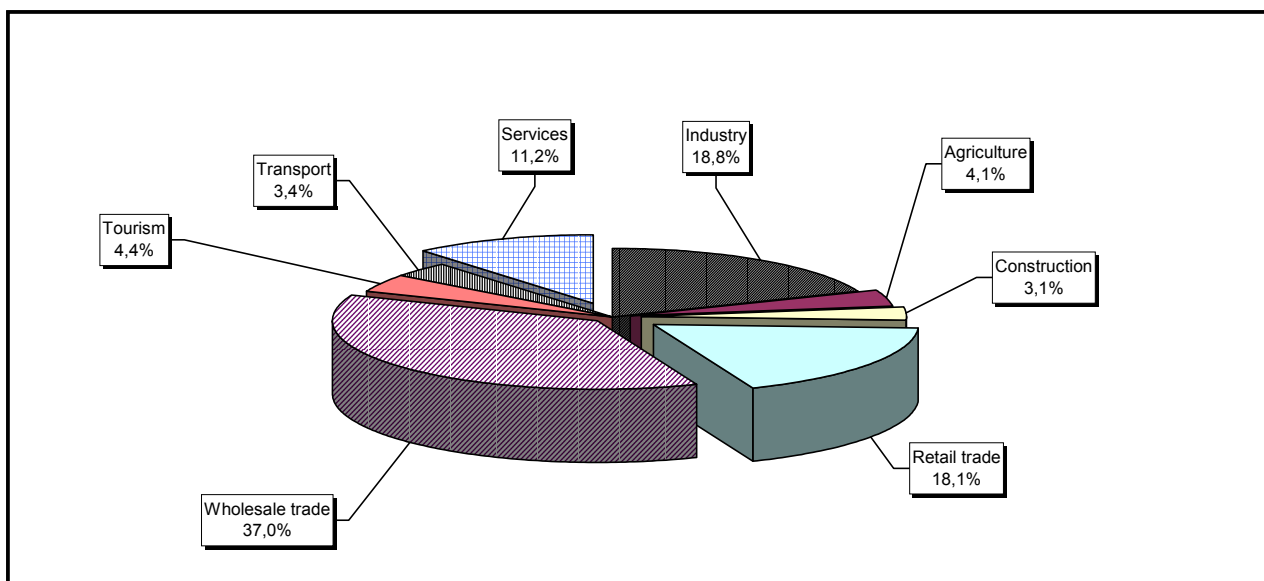
The weights sum is different from 100% because each country may be part of one or many economic groups

*) number of companies

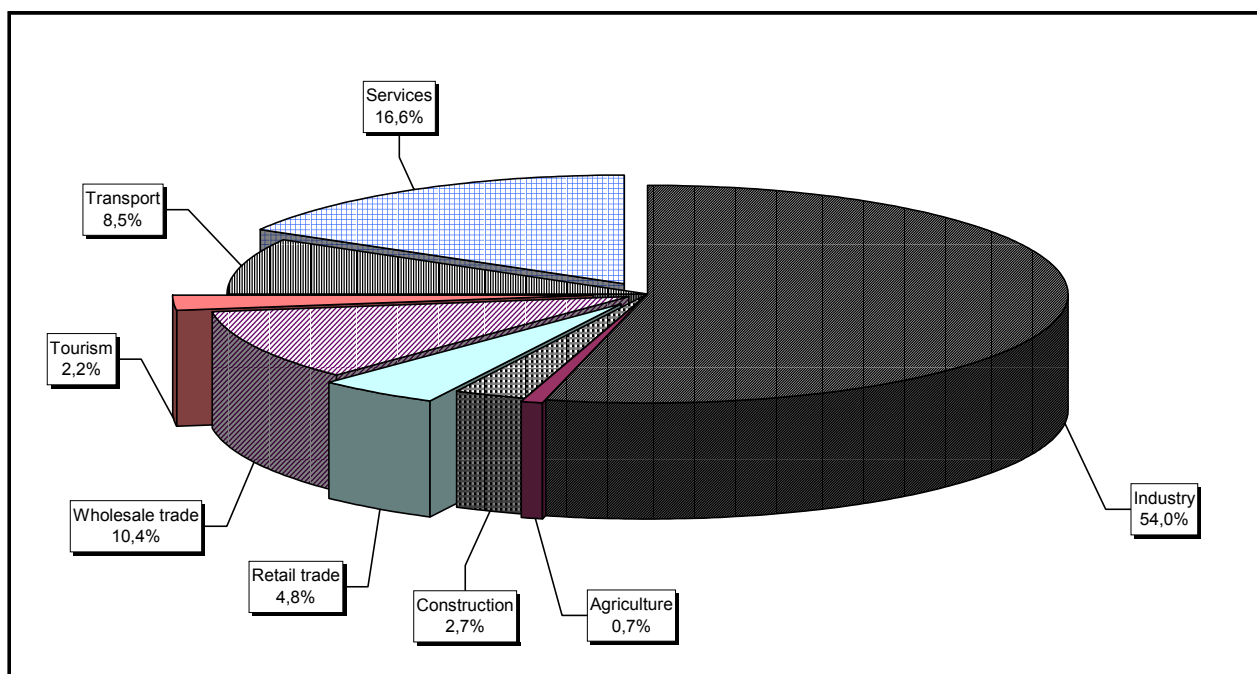
**) capital in equivalent currency

*** Less than 0.01%

Percentage of companies with foreign investment, between 1991 and 2002, on fields of activity*



Percentage of foreign currency invested capital** in companies with foreign investment, between 1991 and 2002, on fields of activity



*) Calculated on main activity

**) Calculated on the total amount in currency

Table no. 26

**Countries classification on foreign
investment capital registered
between 1991 and December 2002**

No. crt.	Countries	Number of companies		Amount of subscribed capital							
				Total on ROL		Total on currency		Total on currency			
		No.	%	millions ROL	%	thousands USD	%	thousands EURO	%		
0	1	2		3		4		5			
	Total ROMANIA, out of which:	90749	100,00	132774849,8	100,00	9120259,9	100,00	8197670,3	100,00		
1	NETHERLAND	1565	1,72	26069782,0	19,63	1598948,1	17,53	1437201,3	17,53		
2	GERMANY	10227	11,27	13117519,9	9,88	902796,9	9,90	811471,5	9,90		
3	U.S.A.	3509	3,87	6344793,5	4,78	694596,6	7,62	624332,4	7,62		
4	FRANCE	2827	3,12	9732510,2	7,33	667106,6	7,31	599623,3	7,31		
5	AUSTRIA	2526	2,78	12189470,8	9,18	566869,4	6,22	509525,8	6,22		
6	ITALY	12445	13,71	5516734,5	4,15	557685,1	6,11	501270,6	6,11		
7	ANTILELE OLANDEZE	7	***	15304611,8	11,53	485300,9	5,32	436208,7	5,32		
8	CYPRUS	1020	1,12	5771105,3	4,35	438402,4	4,81	394054,4	4,81		
9	TURKEY	8218	9,06	3242034,9	2,44	409265,0	4,49	367864,4	4,49		
10	GREECE	2347	2,59	4451068,8	3,35	296760,5	3,25	266740,7	3,25		
11	GREAT BRITAIN	1478	1,63	3158165,4	2,38	278465,8	3,05	250296,7	3,05		
12	SWITZERLAND	1151	1,27	4026064,4	3,03	262299,3	2,88	235765,6	2,88		
13	SOUTH KOREA	76	0,08	761241,0	0,57	238366,4	2,61	214253,6	2,61		
14	HUNGARY	3984	4,39	3861515,0	2,91	235508,7	2,58	211685,0	2,58		
15	LUXEMBOURG	194	0,21	1877082,6	1,41	164100,4	1,80	147500,3	1,80		
16	SPAIN	519	0,57	504542,0	0,38	147558,3	1,62	132631,6	1,62		
17	I.VIRGINE BRIT.	163	0,18	3040531,2	2,29	119870,7	1,31	107744,7	1,31		
18	PORTUGAL	74	0,08	3821597,0	2,88	116673,4	1,28	104870,9	1,28		
19	SWEDEN	737	0,81	2417110,8	1,82	108013,1	1,18	97086,7	1,18		
20	WITH OUT CITIZENSHIP	21	0,02	6881,4	***	75669,2	0,83	68014,7	0,83		
21	CANADA	825	0,91	320615,8	0,24	66668,2	0,73	59924,2	0,73		
22	A.R. OF SYRIA	5186	5,71	265015,6	0,20	55502,0	0,61	49887,5	0,61		
23	CHINA	8097	8,92	722843,9	0,54	54212,3	0,59	48728,3	0,59		
24	BELGIUM	1071	1,18	555501,4	0,42	52504,7	0,58	47193,4	0,58		
25	LIECHTENSTEIN	147	0,16	503480,4	0,38	49014,1	0,54	44055,9	0,54		
26	IRAQ	5676	6,25	369796,8	0,28	45212,9	0,50	40639,3	0,50		
27	JAPAN	120	0,13	870649,6	0,66	41474,9	0,45	37279,3	0,45		
28	LEBANON	3217	3,54	314919,4	0,24	40942,6	0,45	36800,9	0,45		
29	ISRAEL	2340	2,58	141542,4	0,11	27617,8	0,30	24824,0	0,30		
30	IRELAND	173	0,19	226150,7	0,17	24993,9	0,27	22465,5	0,27		
31	GIBRALTAR	22	0,02	434394,0	0,33	24737,5	0,27	22235,1	0,27		
32	FORMER YUGOSLAVIE	707	0,78	67820,9	0,05	21863,0	0,24	19651,3	0,24		
33	IRAN	2538	2,80	114103,1	0,09	17978,3	0,20	16159,7	0,20		
34	PANAMA	112	0,12	77848,4	0,06	15965,3	0,18	14350,3	0,18		
35	MONACO	23	0,03	316686,0	0,24	15803,3	0,17	14204,6	0,17		
36	JORDAN	3028	3,34	72291,1	0,05	13819,8	0,15	12421,8	0,15		
37	MARSHALL ISLANDS	6	***	416921,6	0,31	13788,5	0,15	12393,7	0,15		
38	DENMARK	235	0,26	283852,2	0,21	13412,8	0,15	12056,0	0,15		
39	MOLDAVIA	1398	1,54	115939,6	0,09	13293,3	0,15	11948,6	0,15		
40	ICELAND	12	0,01	137341,0	0,10	12728,9	0,14	11441,2	0,14		
41	BULGARIA	450	0,50	77441,5	0,06	10161,6	0,11	9133,7	0,11		
42	AUSTRALIA	376	0,41	47279,0	0,04	10099,0	0,11	9077,4	0,11		
43	CAMEROON	11	0,01	32709,4	0,02	9133,6	0,10	8209,6	0,10		
44	EGYPT	1242	1,37	48111,1	0,04	8989,9	0,10	8080,5	0,10		
45	CZECH REPUBLIC	182	0,20	40028,6	0,03	8892,2	0,10	7992,7	0,10		
46	INS. VIRGINE AMR.	33	0,04	87847,6	0,07	7936,3	0,09	7133,5	0,09		
47	CAYMAN ISLANDS	7	***	52711,4	0,04	6460,9	0,07	5807,4	0,07		
48	POLAND	202	0,22	57624,1	0,04	6097,7	0,07	5480,9	0,07		
49	NORWAY	129	0,14	86495,2	0,07	5369,2	0,06	4826,0	0,06		
50	LIBERIA	34	0,04	14566,2	0,01	5248,3	0,06	4717,4	0,06		
51	BAHAMAS	24	0,03	75826,7	0,06	5105,4	0,06	4589,0	0,06		
52	PAKISTAN	650	0,72	63684,6	0,05	4532,1	0,05	4073,6	0,05		

