



MINISTRY OF JUSTICE

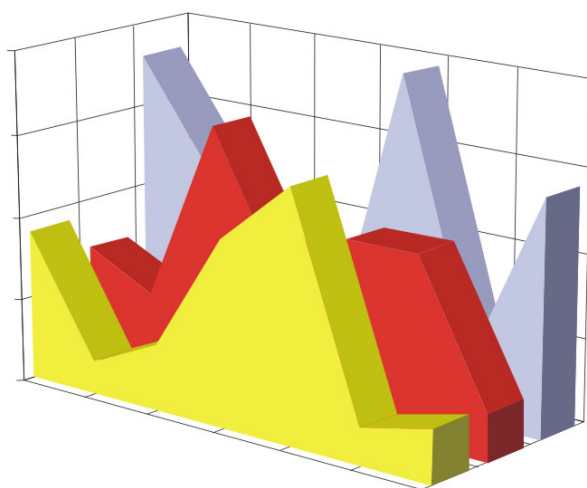
THE NATIONAL TRADE REGISTER OFFICE

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COMPANIES BY FOREIGN DIRECT INVESTMENT

STATISTICAL SYNTHESIS

**OF THE NATIONAL TRADE REGISTER'S DATA
ON 30th OF APRIL 2004 - PROVISORY DATA**



- No. 72 -

**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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• The content of this publication may be referred to in articles, studies, books, as supporting or explanatory data under the condition only, the source of the information to be clearly and precisely specified.

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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 (Is)** 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:

$$\mathbf{Is = I + M \pm C - R}$$

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:**

<i>North-East:</i>	Suceava, Botoşani, Neamţ, Iaşi, Bacău, Vaslui.
<i>South-East:</i>	Vrancea, Galaţi, Buzău, Brăila, Tulcea, Constanţa.
<i>South-Muntenia:</i>	Argeş, Dâmboviţa, Prahova, Teleorman, Giurgiu, Călăraşi, Ialomiţa.
<i>South-West Oltenia:</i>	Gorj, Vâlcea, Dolj, Mehedinţi, Olt.
<i>West:</i>	Arad, Caraş-Severin, Hunedoara, Timiş.
<i>North-West:</i>	Bihor, Bistriţa, Cluj, Satu Mare, Sălaj, Maramureş.
<i>Center:</i>	Alba, Braşov, Covasna, Harghita, Mureş, Sibiu.
<i>Bucharest-Ilfov:</i>	Bucureşti, 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.

Table no. 1

**Number of companies by foreign direct investment
and the amount of the subscribed capital,
balance account at 30 April 2004**

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	
29 February 2004, out of which	100281	103,0	191562767,2	107,6	11021074,6	105,9	9218709,9	105,9
at 31 December 2003	97351	100,0	177956282,3	100,0	10408584,0	100,0	8706384,8	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

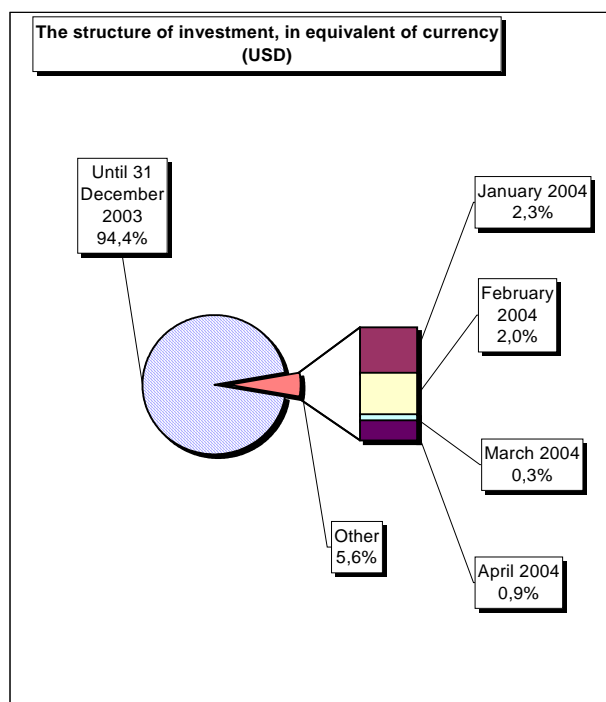
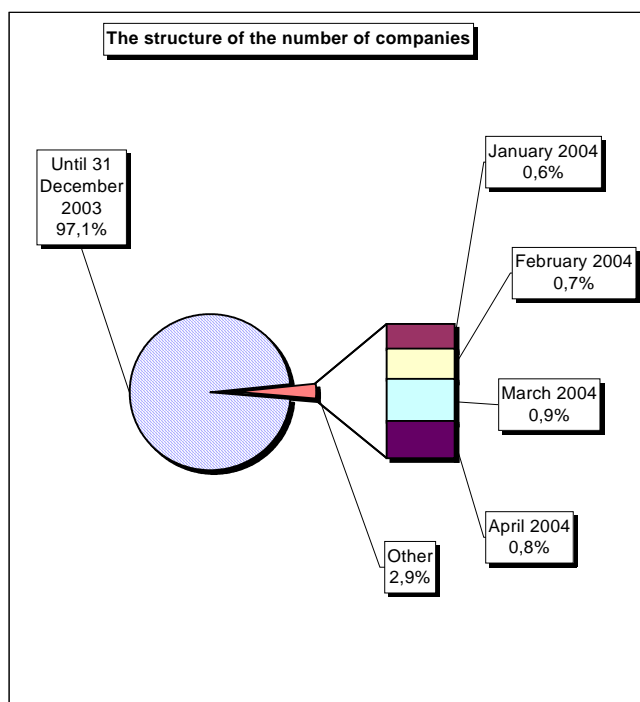


Table no. 2

**Classification* of companies by foreign direct investment
by the investors' countries of origin,
balance account at 30 April 2004**

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	100281	100,0	191562767,2	100,0	11021074,6	100,0	9218709,9	100,0
1	NETHERLAND	1820	1,81	36559318,7	19,08	1921898,2	17,44	1607594,8	17,44
2	FRANCE	3306	3,30	27628775,6	14,42	1330182,4	12,07	1112647,0	12,07
3	GERMANY	11286	11,25	13904880,8	7,26	904885,5	8,21	756902,4	8,21
4	U.S.A.	3929	3,92	8096248,2	4,23	817842,2	7,42	684093,9	7,42
5	ITALY	15073	15,03	8838199,9	4,61	657815,8	5,97	550237,9	5,97
6	ANTILELE OLANDEZE	9	***	20136300,7	10,51	629972,3	5,72	526947,9	5,72
7	AUSTRIA	2927	2,92	14232825,2	7,43	616111,1	5,59	515353,5	5,59
8	CYPRUS	1195	1,19	8016843,9	4,18	515271,2	4,68	431004,8	4,68
9	TURKEY	8855	8,83	4318180,1	2,25	434389,1	3,94	363350,0	3,94
10	GREAT BRITAIN	1729	1,72	7014301,5	3,66	395040,4	3,58	330436,3	3,58
11	GREECE	2665	2,66	5554716,2	2,90	321165,2	2,91	268642,5	2,91
12	SWITZERLAND	1295	1,29	5896394,4	3,08	296090,5	2,69	247668,4	2,69
13	HUNGARY	4580	4,57	5194083,7	2,71	269038,9	2,44	225040,9	2,44
14	SOUTH KOREA	83	0,08	481702,8	0,25	218354,8	1,98	182645,5	1,98
15	LUXEMBOURG	231	0,23	3113377,5	1,63	200756,6	1,82	167925,2	1,82
16	SPAIN	692	0,69	1119631,8	0,58	165316,8	1,50	138281,2	1,50
17	I.VIRGINE BRIT.	192	0,19	3521487,3	1,84	131213,2	1,19	109754,8	1,19
18	CHINA	8253	8,23	2664244,8	1,39	127799,3	1,16	106899,3	1,16
19	SWEDEN	796	0,79	2540208,3	1,33	110300,0	1,00	92261,7	1,00
20	WITH OUT CITIZENSHIP	21	0,02	7635,2	***	75691,1	0,69	63312,7	0,69
21	BELGIUM	1216	1,21	822647,7	0,43	65868,8	0,60	55096,7	0,60
22	A.R. OF SYRIA	5306	5,29	577136,4	0,30	64888,7	0,59	54276,9	0,59
23	LIECHTENSTEIN	151	0,15	727411,4	0,38	61312,2	0,56	51285,3	0,56
24	CANADA	944	0,94	453673,3	0,24	59427,0	0,54	49708,5	0,54
25	JAPAN	142	0,14	1371591,1	0,72	56294,7	0,51	47088,4	0,51
26	PORTUGAL	99	0,10	1744059,2	0,91	54261,8	0,49	45388,0	0,49
27	IRAQ	5788	5,77	573977,8	0,30	52538,3	0,48	43946,3	0,48
28	LEBANON	3344	3,33	575511,2	0,30	46866,3	0,43	39201,9	0,43
29	MARSHALL ISLANDS	7	***	964056,0	0,50	30116,9	0,27	25191,7	0,27
30	ISRAEL	2662	2,65	257686,0	0,13	29207,7	0,27	24431,2	0,27
31	GIBRALTAR	28	0,03	434150,9	0,23	24854,2	0,23	20789,6	0,23
32	FORMER YUGOSLAVIE	735	0,73	89957,6	0,05	22671,7	0,21	18964,0	0,21
33	IRAN	2609	2,60	204350,6	0,11	21604,8	0,20	18071,6	0,20
34	DENMARK	272	0,27	493891,8	0,26	19981,0	0,18	16713,3	0,18
35	PANAMA	118	0,12	132408,5	0,07	17527,5	0,16	14661,1	0,16
36	IRELAND	222	0,22	124444,7	0,06	16421,1	0,15	13735,6	0,15
37	JORDAN	3067	3,06	144918,3	0,08	15745,2	0,14	13170,3	0,14
38	ICELAND	12	0,01	110900,1	0,06	14036,5	0,13	11741,0	0,13
39	MOLDAVIA	1684	1,68	131269,4	0,07	13653,9	0,12	11421,0	0,12
40	KUWEIT	147	0,15	28063,2	0,01	12062,1	0,11	10089,5	0,11
41	EGYPT	1277	1,27	112859,7	0,06	11093,8	0,10	9279,5	0,10
42	NEW ZEELAND	9	***	352109,9	0,18	11071,7	0,10	9261,1	0,10
43	BULGARIA	530	0,53	83786,1	0,04	10346,3	0,09	8654,3	0,09
44	POLAND	227	0,23	191528,4	0,10	10341,2	0,09	8650,1	0,09
45	CZECH REPUBLIC	212	0,21	77368,7		9928,7	0,09	8305,0	0,09
46	AUSTRALIA	405	0,40	36002,7	0,02	9359,0	0,08	7828,5	0,08
47	CAMEROON	13	0,01	31918,4	0,02	9046,2	0,08	7566,8	0,08
48	INS. VIRGINE AMR.	34	0,03	88909,2	0,05	8396,2	0,08	7023,1	0,08
49	CAYMAN ISLANDS	8	***	52718,4	0,03	6461,2	0,06	5404,6	0,06
50	NORTH KOREA	20	0,02	205252,8	0,11	6235,7	0,06	5215,9	0,06

*) includes countries selected upon the amount of the foreign direct investment, in equivalent of currency

*** Less than 0,01%

Diagram no. 3

The structure upon sector of activity* of companies by foreign direct investment, incorporated between 1991 and April 2004

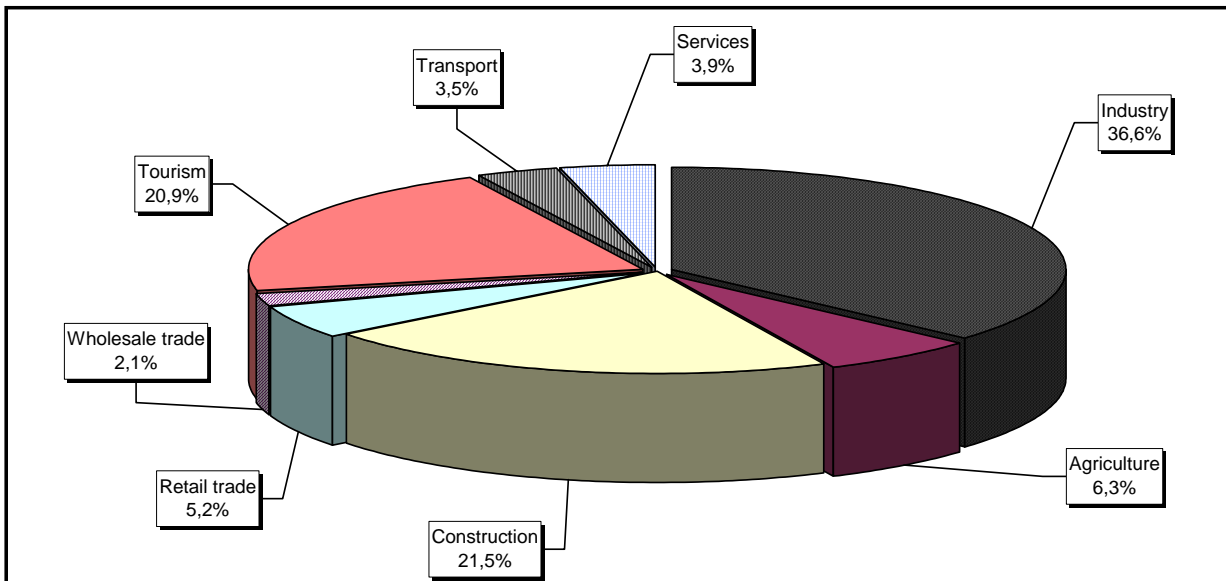
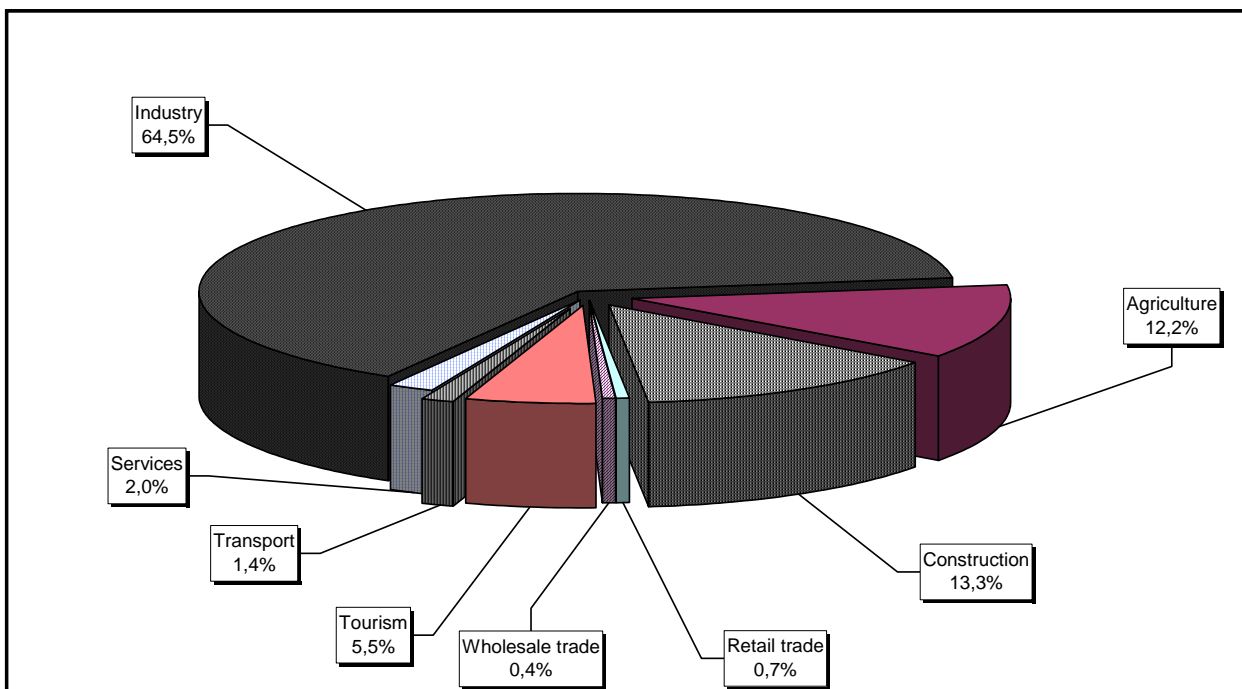


Diagram no. 4

The structure upon sector of activity in the amount of subscribed capital** in companies by foreign direct investment, during 1991 - April 2004



*) 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 2004**

balance account at 30 April 2004	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 2003	97351	100,0	177956282,3	100,0	10408584,0	100,0	8706384,8	100,0
JANUARY 2004	97928	100,6	182179879,0	102,4	10665958,5	102,5	8921668,9	102,5
FEBRUARY 2004	98588	101,3	188501656,8	105,9	10888691,5	104,6	9107976,5	104,6
MARCH 2003	99507	102,2	188174212,5	105,7	10920504,7	104,9	9134587,1	104,9
APRIL 2003	100281	103,0	191562767,2	107,6	11021074,6	105,9	9218709,9	105,9

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

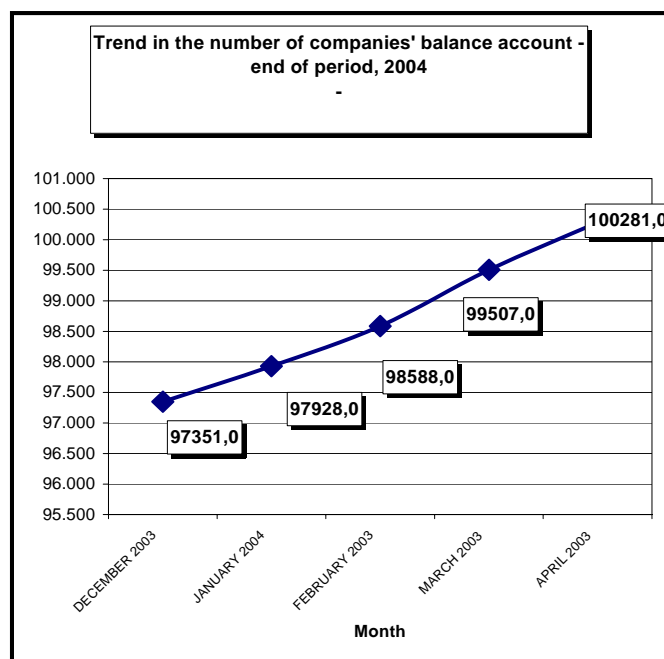


Diagram no. 6

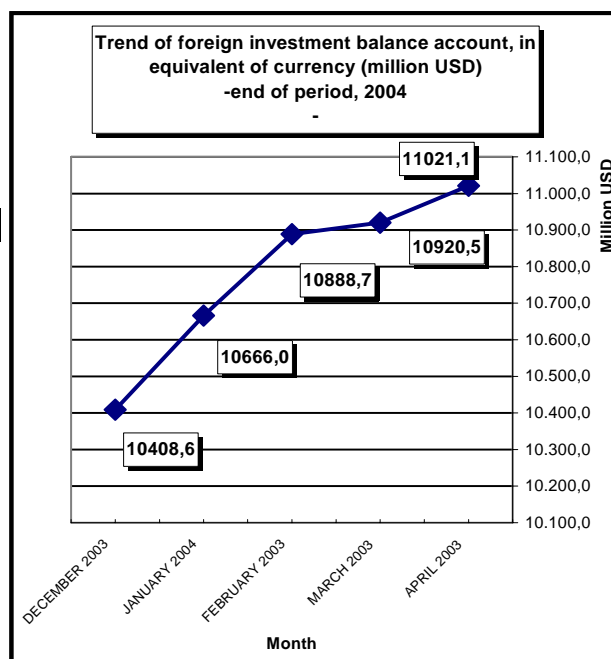


Table no. 4

**Comparative data on new companies by foreign direct investment and the subscribed capital,
between January - April 2003 and 2004**

Month	2003				2004					
	New companies		Subscribed capital, in equivalent of currency		New companies		Trend related to 2003 (5/1)	Subscribed capital, in equivalent of currency		Trend related to 2003 (8/3)
	No.	%	thousand USD	%	No.	%	%	thousand USD	%	%
	1	2	3	4	5	6	7	8	9	10
0										
Jan-December out of which:	2263	100,0	23100,7	100,0	2930	100,0	129,5	43879,6	100,0	189,9
JANUARY	696	30,8	8981,0	38,9	577	19,7	82,9	3021,4	6,9	33,6
FEBRUARY	623	27,5	5829,0	25,2	660	22,5	105,9	11644,9	26,5	199,8
MARCH	500	22,1	5031,5	21,8	919	31,4	183,8	10521,1	24,0	209,1
APRIL	444	19,6	3259,1	14,1	774	26,4	174,3	18692,2	42,6	573,5

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

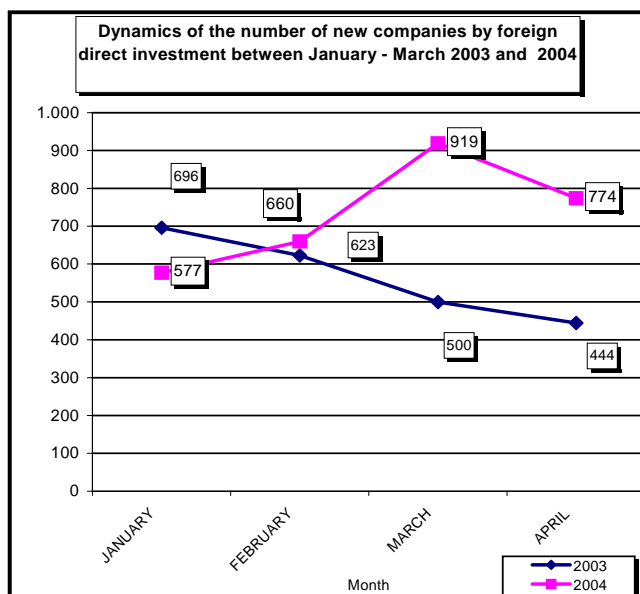


Diagram no. 8

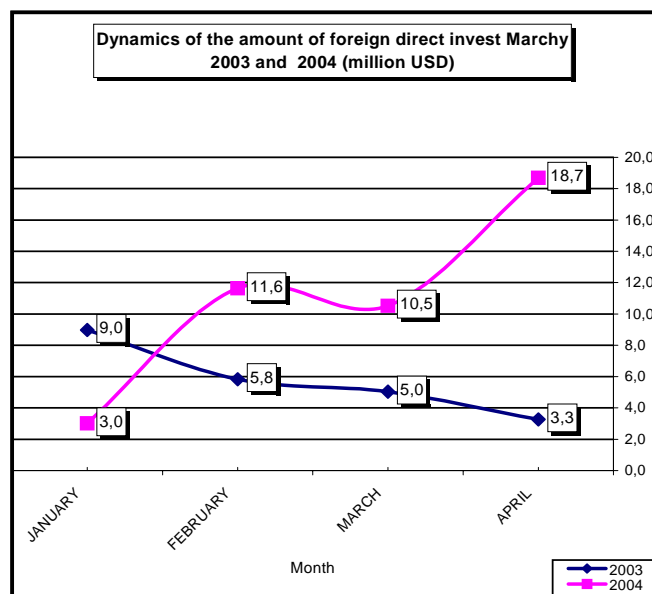


Table no. 5

**Incorporation of companies by foreign direct investment,
during April 2004**

balance account at 30 April 2004	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	774	100,0	621513,1	100,0	18692180	100,0	15635298	100,0	*	**
ALBA	16	2,07	82,4	0,01	2493	0,01	2085	0,01	11	22
ARAD	31	4,01	25269,4	4,07	787424	4,21	658650	4,21	5	2
ARGES	3	0,39	22,5	***	689	***	576	***	22	33
BACAU	9	1,16	115,2	0,02	3492	0,02	2921	0,02	16	20
at 31 December 2003	40	5,17	1180,6	0,19	35849	0,19	29986	0,19	4	9
BISTRITA-NASAUD	7	0,90	6579,8	1,06	195349	1,05	163402	1,05	18	5
BOTOSANI	3	0,39	8,0	***	238	***	199	***	22	38
BRASOV	22	2,84	129,9	0,02	4033	0,02	3373	0,02	7	19
BRAILA	7	0,90	70,2	0,01	2083	0,01	1742	0,01	18	23
BUZAU	6	0,78	56,0	***	1662	***	1390	***	19	26
CARAS-SEVERIN	7	0,90	43,8	***	1296	***	1084	***	18	29
CALARASI	1	0,13	5,0	***	151	***	126	***	24	39
CLUJ	48	6,20	7579,9	1,22	229591	1,23	192044	1,23	3	4
CONSTANTA	15	1,94	58,9	***	1781	***	1490	***	12	25
COVASNA	6	0,78	314,0	0,05	9711	0,05	8123	0,05	19	14
DAMBOVITA	5	0,65	30,5	***	922	***	771	***	20	30
DOLJ	14	1,81	8528,2	1,37	258377	1,38	216123	1,38	13	3
GALATI	7	0,90	708,0	0,11	22005	0,12	18406	0,12	18	11
GIURGIU	1	0,13	2,0	***	50	***	42	***	24	41
GORJ	3	0,39	23,5	***	609	***	509	***	22	35
HARGHITA	18	2,33	1818,9	0,29	54033	0,29	45197	0,29	9	7
HUNEDOARA	17	2,20	66,9	0,01	2029	0,01	1697	0,01	10	24
IALOMITA	11	1,42	25,0	***	751	***	628	***	15	32
IASI	15	1,94	235,3	0,04	7105	0,04	5943	0,04	12	15
MARAMURES	12	1,55	153,2	0,02	4571	0,02	3823	0,02	14	18
MEHEDINTI	4	0,52	47,9	***	1410	***	1179	***	21	27
MURES	14	1,81	89,6	0,01	2740	0,01	2292	0,01	13	21
NEAMT	8	1,03	157,9	0,03	4679	0,03	3914	0,03	17	17
OLT										
PRAHOVA	21	2,71	444,2	0,07	13530	0,07	11317	0,07	8	13
SALAJ	4	0,52	19,1	***	589	***	493	***	21	36
SATU MARE	11	1,42	499,5	0,08	15156	0,08	12677	0,08	15	12
SIBIU	25	3,23	1310,1	0,21	39255	0,21	32835	0,21	6	8
SUCEAVA	7	0,90	19,0	***	562	***	470	***	18	37
TELEORMAN	2	0,26	26,3	***	841	***	703	***	23	31
TIMIS	70	9,04	5208,4	0,84	159301	0,85	133249	0,85	2	6
TULCEA	2	0,26	3,0	***	90	***	75	***	23	40
VASLUI	3	0,39	21,0	***	619	***	518	***	22	34
VALCEA	2	0,26	45,6	***	1336	***	1118	***	23	28
VRANCEA	8	1,03	217,5	0,03	6597	0,04	5518	0,04	17	16
MUN. BUCURESTI	248	32,04	559861,6	90,08	16796086	89,86	14049287	89,86	1	1
ILFOV	21	2,71	435,4	0,07	23095	0,12	19318	0,12	8	10

*) number of companies (column 1)

**) capital in equivalent currency (column3)

*** Less than 0.01%

Table no. 6

**Statutory increase of the issued capital,
in companies by foreign direct investment
during April 2004**

balance account at 30 April 2004	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	617	100,00	2884330,9	100,00	107284157	100,00	89739119	100,00	*	**
ALBA	2	0,32	1491,6	0,05	44020	0,04	36821	0,04	16	24
ARAD	12	1,94	11943,0	0,41	1714293	1,60	1433941	1,60	7	6
ARGES	2	0,32	31551,3	1,09	971319	0,91	812471	0,91	16	11
BACAU	4	0,65	1919,7	0,07	57748	0,05	48304	0,05	14	22
at 31 December 2003	10	1,62	42947,9	1,49	1337732	1,25	1118962	1,25	8	9
BISTRITA-NASAUD	3	0,49	2013,3	0,07	61744	0,06	51647	0,06	15	21
BOTOSANI	3	0,49	1700,9	0,06	51468	0,05	43051	0,05	15	23
BRASOV	7	1,13	5120,9	0,18	151710	0,14	126900	0,14	11	17
BRAILA	5	0,81	2771,9	0,10	84110	0,08	70355	0,08	13	20
BUZAU	9	1,46	359,1	0,01	10723	***	8969	***	9	30
CARAS-SEVERIN	7	1,13	32,7	***	26066	0,02	21803	0,02	11	26
CALARASI										
CLUJ	13	2,11	6061,8	0,21	200557	0,19	167758	0,19	6	16
CONSTANTA	19	3,08	51740,9	1,79	1702224	1,59	1423846	1,59	4	7
COVASNA	4	0,65	78,0	***	2406	***	2013	***	14	36
DAMBOVITA	1	0,16	248,0	***	7802	***	6526	***	17	31
DOLJ	7	1,13	89,9	***	4457	***	3728	***	11	33
GALATI	6	0,97	671154,0	23,27	19590667	18,26	16386848	18,26	12	2
GIURGIU	3	0,49	885,9	0,03	13663	0,01	11429	0,01	15	29
GORJ	1	0,16	0,7	***	17	***	14	***	17	39
HARGHITA	9	1,46	18033,0	0,63	1291972	1,20	1080685	1,20	9	10
HUNEDOARA	7	1,13	8336,1	0,29	243043	0,23	203296	0,23	11	15
IALOMITA	3	0,49	487,7	0,02	15148	0,01	12671	0,01	15	28
IASI	8	1,30	151507,1	5,25	4541842	4,23	3799078	4,23	10	4
MARAMURES	10	1,62	995,1	0,03	29730	0,03	24868	0,03	8	25
MEHEDINTI	3	0,49	710,9	0,02	22112	0,02	18496	0,02	15	27
MURES	3	0,49	811,9	0,03	290172	0,27	242718	0,27	15	14
NEAMT	7	1,13	2998,5	0,10	88369	0,08	73917	0,08	11	19
OLT										
PRAHOVA	9	1,46	85911,2	2,98	2556592	2,38	2138492	2,38	9	5
SALAJ										
SATU MARE	16	2,59	1999,6	0,07	512896	0,48	429018	0,48	5	12
SIBIU	8	1,30	8499,2	0,29	311482	0,29	260543	0,29	10	13
SUCEAVA	7	1,13	91,0	***	2728	***	2282	***	11	35
TELEORMAN	2	0,32	60,5	***	1843	***	1542	***	16	37
TIMIS	43	6,97	47521,5	1,65	1603358	1,49	1341148	1,49	2	8
TULCEA	1	0,16	125,6	***	3684	***	3082	***	17	34
VASLUI	3	0,49	5,0	***	147	***	123	***	15	38
VALCEA	4	0,65	20953,5	0,73	130120	0,12	108840	0,12	14	18
VRANCEA	2	0,32	240,8	***	7031	***	5881	***	16	32
MUN. BUCURESTI	324	52,51	1393850,1	48,32	57956816	54,02	48478673	54,02	1	1
ILFOV	30	4,86	309081,3	10,72	11642346	10,85	9738380	10,85	3	3

*) number of companies (column 1)

**) capital in equivalent currency (column3)

*** Less than 0.01%

Table no. 7

**Strike-off of companies by foreign direct investment,
from the trade register, during April 2004**

balance account at 30 April 2004	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 RON	%	USD	%	EURO	%		
0	1		2		3		4		5	
Total ROMANIA	338	100,0	562931,1	100,0	22758931	100,0	19036981	100,0	*	**
ALBA	5	1,48	349,7	0,06	57590	0,25	48172	0,25	9	13
ARAD	10	2,96	109,5	0,02	19771	0,09	16538	0,09	4	17
ARGES	5	1,48	22,4	***	12017	0,05	10052	0,05	9	19
BACAU	8	2,37	29944,9	5,32	952925	4,19	797086	4,19	6	3
at 31 December 2003	4	1,18	72,5	0,01	20492	0,09	17141	0,09	10	16
BISTRITA-NASAUD	2	0,59	46,8	***	5363	0,02	4486	0,02	12	25
BOTOSANI	2	0,59	4,0	***	173	***	145	***	12	33
BRASOV	5	1,48	155,4	0,03	5078	0,02	4248	0,02	9	28
BRAILA	1	0,30	21,2	***	10000	0,04	8365	0,04	13	22
BUZAU	2	0,59	1806,0	0,32	53449	0,23	44708	0,23	12	14
CARAS-SEVERIN	2	0,59	30,8	***	976	***	816	***	12	32
CALARASI										
CLUJ	10	2,96	3457,3	0,61	105611	0,46	88340	0,46	4	9
CONSTANTA	13	3,85	1671,4	0,30	209922	0,92	175592	0,92	2	6
COVASNA	3	0,89	40,1	***	3354	0,01	2805	0,01	11	29
DAMBOVITA	3	0,89	2679,5	0,48	266603	1,17	223003	1,17	11	5
DOLJ	8	2,37	18473,3	3,28	560318	2,46	468685	2,46	6	4
GALATI	5	1,48	178,0	0,03	5830	0,03	4877	0,03	9	24
GIURGIU	3	0,89	340,0	0,06	11104	0,05	9288	0,05	11	20
GORJ										
HARGHITA	2	0,59	2384,8	0,42	106396	0,47	88996	0,47	12	8
HUNEDOARA	6	1,78	9,5	***	1502	***	1256	***	8	31
IALOMITA	2	0,59	726,0	0,13	114245	0,50	95562	0,50	12	7
IASI	2	0,59	71,0	0,01	2120	***	1773	***	12	30
MARAMURES	11	3,25	431,2	0,08	72457	0,32	60608	0,32	3	11
MEHEDINTI	4	1,18	125,6	0,02	15115	0,07	12643	0,07	10	18
MURES	7	2,07	235,8	0,04	87859	0,39	73491	0,39	7	10
NEAMT	4	1,18	60013,8	10,66	2301581	10,11	1925185	10,11	10	2
OLT										
PRAHOVA	3	0,89	21,8	***	10413	0,05	8710	0,05	11	21
SALAJ	1	0,30	0,7	***	40	***	33	***	13	35
SATU MARE										
SIBIU	5	1,48	102,0	0,02	5084	0,02	4253	0,02	9	27
SUCEAVA	2	0,59	58,3	0,01	21238	0,09	17765	0,09	12	15
TELEORMAN										
TIMIS	9	2,66	496,0	0,09	69393	0,30	58045	0,30	5	12
TULCEA	3	0,89	111,2	0,02	8600	0,04	7194	0,04	11	23
VASLUI	1	0,30	2,0	***	67	***	56	***	13	34
VALCEA	3	0,89	172,7	0,03	5220	0,02	4366	0,02	11	26
VRANCEA										
MUN. BUCURESTI	182	53,85	438565,9	77,91	17637025	77,49	14752701	77,49	1	1
ILFOV										

*) number of companies (column 1)

**) capital in equivalent currency (column3)

*** Less than 0.01%

Table no. 8

**Changes by cession in the issued capital
of the companies by foreign direct investment,
during April 2004**

balance account at 30 April 2004	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	%	5	
0	1		2		3		4		5	
Total ROMANIA	454	100,0	445641,8	100,0	2647528	100,0	2214557	100,0	*	**
ALBA	3	0,7	1175,2	0,26	35283	1,33	29513	1,33	11	13
ARAD	7	1,5	5131,8	1,15	839644	31,71	702330	31,71	7	4
ARGES	3	0,7	12180,3	2,73	386228,0	14,59	323065,0	14,59	11	5
BACAU	2	0,4	38,1	0,01	15149	0,57	12672	0,57	12	21
at 31 December 2003	9	2,0	134,2	0,03	17647	0,67	14761	0,67	6	20
BISTRITA-NASAUD	2	0,4	174,3	0,04	20239	0,76	16929	0,76	12	18
BOTOSANI	1	0,2	0,7	0,00	21 ***		18 ***		13	29
BRASOV	6	1,3	20,0	0,00	797	0,03	667	0,03	8	28
BRAILA	3	0,7	2513,4	0,56	77235	2,92	64604	2,92	11	12
BUZAU	7	1,5	455,2	0,10	14603	0,55	12215	0,55	7	22
CARAS-SEVERIN	6	1,3	536,9	0,12	23139	0,87	19355	0,87	8	17
CALARASI	1	0,2	212,0	0,05	6478	0,24	5419	0,24	13	34
CLUJ	7	1,5	42,4	0,01	11299	0,43	9451	0,43	7	23
CONSTANTA	9	2,0	3989,8	0,90	217635	8,22	182043	8,22	6	8
COVASNA	3	0,7	1713,6	0,38	82307	3,11	68847	3,11	11	11
DAMBOVITA	1	0,2	35,1 ***		20000	0,76	16729	0,76	13	35
DOLJ	10	2,2	100,1	0,02	20142	0,76	16848	0,76	5	36
GALATI	4	0,9	60225,7	13,51	1790603	67,63	1497771	67,63	10	38
GIURGIU	3	0,7	11041,2	2,48	326663	12,34	273241	12,34	11	6
GORJ										
HARGHITA	6	1,3	16654,9	3,74	1269402	47,95	1061807	47,95	8	3
HUNEDOARA	4	0,9	595,7	0,13	18703	0,71	15644	0,71	10	19
IALOMITA	3	0,7	982,9	0,22	29515	1,11	24688	1,11	11	14
IASI	1	0,2	76,3	0,02	2790	0,11	2334	0,11	13	25
MARAMURES	7	1,5	792,5	0,18	23624	0,89	19761	0,89	7	16
MEHEDINTI	3	0,7	790,9	0,18	24696	0,93	20657	0,93	11	15
MURES	6	1,3	77,5	0,02	9814	0,37	8209	0,37	8	24
NEAMT	3	0,7	15,7	0,00	1837	0,07	1537	0,07	11	26
OLT										
PRAHOVA	10	2,2	1191,3	0,27	31663	1,20	26485	1,20	5	37
SALAJ										
SATU MARE	15	3,3	17712,7	3,97	1583807	59,82	1324794	59,82	4	2
SIBIU	5	1,1	3311,8	0,74	130470	4,93	109133	4,93	9	10
SUCEAVA	4	0,9	7,5	0,00	5	0,00	4	0,00	10	31
TELEORMAN	1	0,2	50,0	0,01	1510	0,06	1263	0,06	13	27
TIMIS	33	7,3	6284,5	1,41	316278	11,95	264555	11,95	2	7
TULCEA										
VASLUI	1	0,2	152,0	0,03	4675	0,18	3910	0,18	13	33
VALCEA	6	1,3	6338,2	1,42	208023	7,86	174003	7,86	8	9
VRANCEA	2	0,4	19,0 ***		569	0,02	476	0,02	12	32
MUN. BUCURESTI	233	51,3	172270,0	38,66	19669909	742,95	16453131	742,95	1	1
ILFOV	24	5,3	648815,0	145,59	20836604	787,02	17429027	787,02	3	39

*) number of companies (column 1)

**) capital in equivalent currency (column 3)

*** Less than 0,01%

Table no. 9

**Incorporation of companies by foreign direct investment,
according to the development regions,
during April 2004**

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	%	5	
0	1		2		3		4		5	
Total ROMANIA	774	100,0	621513,1	100,0	18692180	100,0	15635298	100,0	*	**
NORTH-EAST	45	5,8	556,4	0,1	16695	0,1	13965	0,1	5	8
SOUTH-EAST	45	5,8	1113,6	0,2	34218	0,2	28622	0,2	5	6
SOUTH-MUNTENIA	44	5,7	555,5	0,1	16934	0,1	14165	0,1	6	7
SOUTH-WEST OLTENIA	23	3,0	8645,1	1,4	261732	1,4	218929	1,4	7	4
WEST	125	16,1	30588,5	4,9	950050	5,1	794681	5,1	2	2
at 31 December 2003	122	15,8	16012,2	2,6	481105	2,6	402426	2,6	3	3
CENTER	101	13,0	3744,9	0,6	112265	0,6	93905	0,6	4	5
BUCHAREST-ILFOV	269	34,8	560296,9	90,2	16819181	90,0	14068606	90,0	1	1

Table no. 10

**Statutory increase in the issued capital of companies by
foreign direct investment, according to the development regions,
during April 2004**

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	%	5	
0	1		2		3		4		5	
Total ROMANIA	617	100,0	2884330,9	100,0	107284157	100,0	89739119	100,0	*	**
NORTH-EAST	32	5,2	158222,1	5,5	4742302	4,4	3966755	4,4	6	3
SOUTH-EAST	42	6,8	726392,2	25,2	21398439	19,9	17898981	19,9	4	2
SOUTH-MUNTENIA	20	3,2	119144,6	4,1	3566367	3,3	2983130	3,3	7	5
SOUTH-WEST OLTENIA	15	2,4	21755,1	0,8	156706	0,1	131079	0,1	8	8
WEST	69	11,2	67833,3	2,4	3586760	3,3	3000188	3,3	2	4
NORTH-WEST	52	8,4	54017,7	1,9	2142659	2,0	1792253	2,0	3	6
CENTER	33	5,3	34034,5	1,2	2091762	1,9	1749679	1,9	5	7
BUCHAREST-ILFOV	354	57,4	1702931,4	59,0	69599162	64,9	58217053	64,9	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 2004**

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	%	5	
0	1		2		3		4		5	
Total ROMANIA	338	100,0	562931,1	100,0	100,0	100,0	19036981	100,0	*	**
NORTH-EAST	19	5,6	90094,0	16,0	3278104	14,4	2742009	14,4	5	2
SOUTH-EAST	24	7,1	3787,8	0,7	287801	1,3	240735	1,3	4	5
SOUTH-MUNTENIA	16	4,7	3789,8	0,7	414382	1,8	346615	1,8	6	4
SOUTH-WEST OLTENIA	15	4,4	18771,5	3,3	580653	2,6	485694	2,6	7	3
WEST	27	8,0	645,8	0,1	91642	0,4	76655	0,4	3	8
NORTH-WEST	28	8,3	4008,5	0,7	203963	0,9	170607	0,9	2	7
CENTER	27	8,0	3267,8	0,6	265361	1,2	221964	1,2	3	6
BUCHAREST-ILFOV	182	53,8	438565,9	77,9	17637025	77,5	14752701	77,5	1	1

*) 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 2004**

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	774	100,0	621513,1	100,0	18692180	100,0	15286163	100,0	*	**
EUROPE	651	84,1	607785,6	97,8	18271664	97,8	15283552	100,0	1	1
AFRICA	3	0,4	253,1	0,0	7699	0,0	6440	0,0	5	5
NORTH AMERICA	46	5,9	1230,2	0,2	46846	0,3	39185	0,3	3	3
SOUTH AMERICA	6	0,8	428,8	0,1	13132	0,1	10984	0,1	4	4
ASIA	97	12,5	11812,8	1,9	352762	1,9	295072	1,9	2	2
at 31 December 2003	2	0,3	2,5	***	77	***	64	***	6	6

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	617	100,0	2884330,9	100,0	107284157	100,0	87735253	100,0	*	**
EUROPE	427	69,2	1648256,5	57,1	65183269	60,8	54523327	62,1	1	1
AFRICA	15	2,4	2187,3	0,1	119302	0,1	99792	0,1	4	6
NORTH AMERICA	34	5,5	15931,3	0,6	535469	0,5	447899	0,5	3	5
SOUTH AMERICA	6	1,0	252742,5	8,8	7830463	7,3	6549885	7,5	5	4
ASIA	157	25,4	149662,5	5,2	9692317	9,0	8107255	9,2	2	3
OCEANIA	4	0,6	815550,9	28,3	23923337	22,3	20010962	22,8	6	2

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 2004**

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	338	100,0	562931,1	100,0	22758931	100,0	18611887	100,0	*	**
EUROPE	270	79,9	524007,8	93,1		92,0	17523041	94,1	1	1
AFRICA	4	1,2	14,1	***	584	***	488	***	4	6
NORTH AMERICA	18	5,3	14461,9	2,6	911155	4,0	762147	4,1	3	2
SOUTH AMERICA	4	1,2	7,6	***	3275	0,0	2739	0,0	4	5

*) number of companies (column 1)

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

*** Sub 0,01%

Table no. 15

**Incorporation of companies by foreign direct investment, by economical groups
of countries according to the investors' country of origin,
during April 2004**

balance account at 30 April 2004

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	%	5	
0	1		2		3		4		5	
Total ROMANIA	774		621513,1		18692180		15635298		*	**
E.U.	484	62,5	566915,8	91,2	17001104	91,0	14220777	91,0	2	2
E.A.F.T.A.	12	1,6	31167,2	5,0	973286	5,2	814117	5,2	4	3
O.E.C.D.	647	83,6	607708,7	97,8	18278656	97,8	15289401	97,8	1	1
at 31 December 2003	60	7,8	3288,1	0,5	99498	0,5	83226	0,5	3	4

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 2004**

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	%	5	
0	1		2		3		4		5	
Total ROMANIA	617		2884330,9		107284157		89739119		*	**
E.U.	244	39,5	1235033,9	42,8	45853734	42,7	38354905	42,7	2	2
E.A.F.T.A.	14	2,3	4402,4	0,2	134161	0,1	112221	0,1	4	4
O.E.C.D.	400	64,8	1359658,5	47,1	49978352	46,6	41804992	46,6	1	1
C.E.F.T.A.	28	4,5	44907,3	1,6	1404591	1,3	1174887	1,3	3	3

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 2004**

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	%	5	
0	1		2		3		4		5	
Total ROMANIA	338		562931,1		22758931		19036981		*	**
E.U.	194	57,4	487837,3	86,7	19358440	85,1	16192599	85,1	2	2
E.A.F.T.A.	8	2,4	1431,6	0,3	108317	0,5	90603	0,5	4	4
O.E.C.D.	273	80,8	509110,8	90,4	20864619	91,7	17452461	91,7	1	1
C.E.F.T.A.	21	6,2	2911,2	0,5	197735	0,9	165398	0,9	3	3

*) number of companies (column 1)

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

*** Less than 0.01%

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

Table no. 18

**Classification* by countries of origin of investors
in companies by foreign direct investment,
incorporated during April 2004**

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:	774	100,0	621513,1	100,0	18692180	100,0	15635298	100,0
1	GERMANY	85	11,0	215495,6	34,67	6395872	34,22	5349904	34,22
2	AUSTRIA	41	5,3	205913,1	33,13	6105943	32,67	5107389	32,67
3	NETHERLAND	15	1,9	56717,8	9,13	1772144	9,48	1482331	9,48
4	FRANCE	45	5,8	42450,3	6,83	1300761	6,96	1088037	6,96
5	SWITZERLAND	10	1,3	31164,2	5,01	973195	5,21	814041	5,21
6	SPAIN	17	2,2	20132,1	3,24	635405	3,40	531492	3,40
7	ITALY	214	27,6	15425,6	2,48	464610	2,49	388629	2,49
8	SWEDEN	2	0,3	8196,3	1,32	248306	1,33	207699	1,33
9	CHINA	12	1,6	5967,9	0,96	180223	0,96	150750	0,96
10	TURKEY	45	5,8	5785,5	0,93	178837	0,96	149590	0,96
11	SAUDI ARABIA	1	0,1	4000,0	0,64	116757	0,62	97663	0,62
12	HUNGARY	50	6,5	2258,5	0,36	68003	0,36	56882	0,36
13	BELGIUM	13	1,7	1057,6	0,17	31513	0,17	26359	0,17
14	U.S.A.	30	3,9	718,6	0,12	31210	0,17	26106	0,17
15	SLOVENIA	3	0,4	780,5	0,13	23997	0,13	20073	0,13
16	ISRAEL	34	4,4	796,6	0,13	23910	0,13	20000	0,13
17	GREECE	24	3,1	605,8	0,10	18484	0,10	15461	0,10
18	CANADA	16	2,1	511,6	0,08	15636	0,08	13079	0,08
19	GREAT BRITAIN	16	2,1	466,7	0,08	14077	0,08	11775	0,08
20	PORTUGAL	4	0,5	420,0	0,07	12940	0,07	10824	0,07
21	JORDAN	5	0,6	417,5	0,07	12623	0,07	10559	0,07
22	A.R. OF SYRIA	16	2,1	375,0	0,06	11513	0,06	9630	0,06
23	CYPRUS	16	2,1	361,7	0,06	10832	0,06	9061	0,06
24	BARBADOS	1	0,1	310,0	0,05	9500	0,05	7946	0,05
25	BAHAMAS	1	0,1	202,7	0,03	6188	0,03	5176	0,03
26	CZECH REPUBLIC	1	0,1	202,0	0,03	6067	0,03	5075	0,03
27	JAPAN	6	0,8	141,0	0,02	4252	0,02	3557	0,02
28	PANAMA	3	0,4	112,0	0,02	3430	0,02	2869	0,02
29	SERBIA AND MONTENEGRO	4	0,5	103,9	0,02	3177	0,02	2657	0,02
30	MOLDAVIA	20	2,6	95,0	0,02	2857	0,02	2390	0,02
31	IRAN	4	0,5	63,5	0,01	1960	0,01	1639	0,01
32	SLOVAKIA	3	0,4	34,5	***	1050	***	878	***
33	LEBANON	11	1,4	35,0	***	1039	***	869	***
34	CAMEROON	1	0,1	30,0	***	907	***	759	***
35	CROATIA	2	0,3	23,1	***	702	***	587	***
36	ALBANIA	3	0,4	20,4	***	622	***	520	***
37	NIGERIA	1	0,1	20,4	***	604	***	505	***
38	IRELAND	3	0,4	15,1	***	449	***	376	***
39	RUSSIA	2	0,3	12,0	***	358	***	299	***
40	FINLAND	1	0,1	10,0	***	307	***	257	***
41	GIBRALTAR	1	0,1	10,0	***	300	***	251	***
42	LUXEMBOURG	2	0,3	6,8	***	201	***	168	***
43	BULGARIA	2	0,3	6,6	***	197	***	165	***
44	POLAND	1	0,1	6,0	***	184	***	154	***
45	I.TURKS AND CAICOS	1	0,1	4,9	***	143	***	120	***
46	PALESTINA	2	0,3	4,5	***	132	***	110	***
47	VIETNAM	2	0,3	4,0	***	119	***	100	***
48	DENMARK	2	0,3	3,0	***	92	***	77	***
49	NORWAY	2	0,3	3,0	***	91	***	76	***
50	AUSTRALIA	2	0,3	2,5	***	77	***	64	***

*) on countries selected upon the amount of the foreign direct investment, in equivalent of currency, ranking by

Table no. 19

**Classification* by investors' countries of origin according to the amount
of the increase in the issued capital, during April 2004**

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	617	100,0	2884330,9	100,0	107284157	100,0	89739119	100,0
1	ANTILELE OLANDEZE	2	0,32	815544,9	28,28	23923151	22,30	20010806	22,30
2	NETHERLAND	13	2,11	536218,2	18,59	18000610	16,78	15056826	16,78
3	CYPRUS	30	4,86	296894,7	10,29	15426767	14,38	12903904	14,38
4	ITALY	94	15,24	313327,8	10,86	9447625	8,81	7902579	8,81
5	I.VIRGINE BRIT.	5	0,81	252716,3	8,76	7820374	7,29	6541446	7,29
6	BELGIUM	5	0,81	17374,6	0,60	5536982	5,16	4631475	5,16
7	GERMANY	48	7,78	100523,3	3,49	4363467	4,07	3649874	4,07
8	CHINA	60	9,72	51788,9	1,80	4129399	3,85	3454085	3,85
9	A.R. OF SYRIA	20	3,24	16382,9	0,57	2879012	2,68	2408184	2,68
10	SWEDEN	5	0,81	90890,7	3,15	2755584	2,57	2304941	2,57
11	GREECE	24	3,89	68526,2	2,38	2087986	1,95	1746521	1,95
12	TURKEY	82	13,29	60606,0	2,10	2087012	1,95	1745706	1,95
13	HUNGARY	22	3,57	44466,4	1,54	1391391	1,30	1163846	1,30
14	UNITED ARAB EMIRATES	1	0,16	32330,0	1,12	1000000	0,93	836462	0,93
15	SPAIN	9	1,46	28923,5	1,00	893109	0,83	747052	0,83
16	AUSTRIA	17	2,76	29715,2	1,03	883078	0,82	738661	0,82
17	GREAT BRITAIN	11	1,78	24171,8	0,84	740494	0,69	619395	0,69
18	FRANCE	14	2,27	5218,1	0,18	649888	0,61	543607	0,61
19	LEBANON	21	3,40	12778,1	0,44	526437	0,49	440345	0,49
20	U.S.A.	28	4,54	15533,0	0,54	498274	0,46	416787	0,46
21	JORDAN	9	1,46	15021,0	0,52	446929	0,42	373839	0,42
22	IRAN	18	2,92	11424,8	0,40	355659	0,33	297495	0,33
23	DENMARK	2	0,32	11716,6	0,41	354674	0,33	296671	0,33
24	IRAQ	6	0,97	7844,7	0,27	221164	0,21	184995	0,21
25	MONACO	2	0,32	4002,5	0,14	148232	0,14	123990	0,14
26	LUXEMBOURG	1	0,16	4970,8	0,17	145223	0,14	121474	0,14
27	SWITZERLAND	12	1,94	3394,0	0,12	103886	0,10	86897	0,10
28	MOLDAVIA	22	3,57	1862,4	0,06	101875	0,09	85215	0,09
29	SAUDI ARABIA	1	0,16	576,4	0,02	70769	0,07	59196	0,07
30	EGYPT	5	0,81	1708,9	0,06	56303	0,05	47095	0,05
31	SUDAN	2	0,32	116,4	***	47110	0,04	39406	0,04
32	CANADA	6	0,97	398,2	0,01	37195	0,03	31112	0,03
33	ISRAEL	12	1,94	945,0	0,03	33104	0,03	27690	0,03
34	LIECHTENSTEIN	1	0,16	983,4	0,03	29507	0,03	24681	0,03
35	PAKISTAN	1	0,16	525,3	0,02	27533	0,03	23030	0,03
36	KENYA	7	1,13	360,0	0,01	15831	0,01	13242	0,01
37	GIBRALTAR	1	0,16	497,3	0,02	15569	0,01	13023	0,01
38	PANAMA	1	0,16	26,2	***	10089	***	8439	***
39	ARMENIA	1	0,16	31,3	***	10000	***	8365	***
40	BULGARIA	4	0,65	245,9	***	7324	***	6126	***
41	POLAND	1	0,16	193,0	***	5818	***	4867	***
42	FORMER YUGOSLAVIE	1	0,16	15,0	***	1215	***	1016	***
43	INDIA	3	0,49	14,0	***	1108	***	927	***
44	TAIWAN	1	0,16	25,0	***	1000	***	836	***
45	NORWAY	1	0,16	25,0	***	768	***	642	***
46	AUSTRALIA	2	0,32	6,0	***	186	***	156	***
47	PALESTINA	3	0,49	5,4	***	173	***	145	***
48	CZECH REPUBLIC	1	0,16	2,0	***	58	***	49	***
49	SAN MARINO	1	0,16	1,9	***	58	***	49	***
50	SOUTH AFRICA	1	0,16	2,0	***	58	***	49	***

*) on countries selected upon the amount of the foreian direct investment, in equivalent of currency, ranking

Table no. 20

**Classification of the top 40 companies by foreign direct investment
in the total subscribed capital, in equivalent of currency,
during April 2004**

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	ISPAT SIDEX SA	GALATI	ANTILELE OLANDEZE	670980,0	19585,5	16382,5
2	PAGINI AURII SA	BUCURESTI	NETHERLAND	501309,4	15252,2	12757,9
3	SOCIETATEA NATIONALA TUTUNUL ROMANESC SA	BUCURESTI	ITALY	491497,1	15239,7	12747,5
4	RAIFFEISEN BANCA PENTRU LOCUINTE SA	BUCURESTI	AUSTRIA	407961,0	12095,6	10117,5
5	PALAS HOTEL SRL	BUCURESTI	CYPRUS	7429,6	4427,7	3703,6
6	ISPAT TEPRO SA	IASI	ANTILELE OLANDEZE	144564,9	4337,6	3628,3
7	CHIPITA ROMANIA SRL	ILFOV	CYPRUS	143031,0	4228,0	3536,6
8	VICTORIEI BUSINESS PLAZZA SA	BUCURESTI	FRANCE	864,3	4027,5	3368,8
9	LINDAB SRL	ILFOV	SWEDEN	90650,9	2748,2	2298,8
10	ELI LILLY ROMANIA SRL	BUCURESTI	NETHERLAND	86400,0	2700,0	2258,4
11	MERCUR SA	PRAHOVA	CYPRUS	69792,1	2146,8	1795,7
12	FACHANG SRL	BUCURESTI	CHINA	1040,0	2100,6	1757,1
13	BRD FINANCE CREDITE CONSUM SRL	BUCURESTI	FRANCE	40744,9	1249,5	1045,2
14	BANCA ROMANEASCA SA	BUCURESTI	GREECE	41003,7	1221,4	1021,7
15	LOTUS MARKET SA	BIHOR	HUNGARY	38107,3	1197,0	1001,2
16	CONSTANTA SOUTH CONTAINER TERMINAL SRL	CONSTANTA	UNITED ARAB EMIRATES	32330,0	1000,0	836,5
17	PROFINE ROMANIA SRL	ILFOV	GERMANY	30000,0	937,5	784,2
18	ESPINA ROMANIA PROD IMPEX SRL	BUCURESTI	SPAIN	24080,4	730,0	610,7
19	MOTORACTIVE SA	BUCURESTI	NETHERLAND	20349,5	637,6	533,3
20	ALCOA ROMANIA SRL	ARAD	SPAIN	20000,0	631,5	528,2
21	VIA VENETO SRL	TIMIS	ITALY	18877,1	579,1	484,4
22	ANA-IMEP SA	ARGES	GREAT BRITAIN	16650,9	485,3	405,9
23	HOTEL OPERA & CENTRAL SRL	BUCURESTI	U.S.A.	1032,5	399,7	334,4
24	SOCIETATEA COMERCIALA LUCRARI DE SUDURA LINII DE CAI FERATE "SUDAREC" SA	BUCURESTI	CYPRUS	13024,8	396,5	331,7
25	PAPADOPOULOS ROMANIA SRL	BUCURESTI	GREECE	12267,3	366,0	306,1
26	ASIGURARE-REASIGURARE AGI-ROMANIA SA	BUCURESTI	AUSTRIA	12328,9	362,0	302,8
27	AGRICANTUS SRL	ILFOV	TURKEY	11550,0	350,0	292,8
28	AQUA VITAL SRL	TIMIS	GERMANY	10860,0	342,0	286,1
29	LEADER RO SRL	BUCURESTI	GREECE	9596,0	303,9	254,2
30	MAROKA AGROTECH SRL	MURES	NETHERLAND	777,0	285,5	238,8
31	OTTO INTERNATIONAL RO SRL	ILFOV	GERMANY	8157,2	251,0	209,9
32	BEST GLASS GRUP SRL	BUCURESTI	TURKEY	8233,0	249,3	208,6
33	EASY CONTACT ROMANIA SRL	DOLJ	SWEDEN	8096,3	245,3	205,2
34	FED PRINT SA	BUCURESTI	ITALY	705,6	234,7	196,3
35	CIPROM SA	PRAHOVA	DENMARK	7638,0	229,2	191,7
36	MARITAN ROMANIA SRL	HUNEDOARA	ITALY	7411,4	227,1	190,0
37	ORLANDI INVESTMENT SRL	TIMIS	ITALY	7003,7	214,9	179,7
38	DELTA NATURE RESORT SA	ILFOV	I.VIRGINE BRIT.	6951,2	200,0	167,3
39	XIANG FA IMPEX 21 SRL	BUCURESTI	CHINA	6500,0	195,9	163,9
40	SAYEGH CONEX PAINTS SA	IASI	JORDAN	6648,6	195,0	163,1

Table no. 21

**Number of registered companies with foreign investment capital
and amount of subscribed capital,
between 1991 and 2003**

balance account at 30 April 2004	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 - 2003, out of which:	97351	100,0	177956282,3	100,0	10408584,0	100,0	8706384,8	100,0
1991	5492	5,6	1258727,2	0,7	877939,5	8,4	734363,0	8,4
1992	11798	12,1	586269,3	0,3	540053,0	5,2	451733,8	5,2
1993	10606	10,9	919619,6	0,5	417410,6	4,0	349148,1	4,0
1994	11077	11,4	2344399,1	1,3	908921,5	8,7	760278,3	8,7
1995	3395	3,5	731532,1	0,4	283248,9	2,7	236926,9	2,7
1996	3626	3,7	2278688,7	1,3	575365,6	5,5	481271,4	5,5
1997	5260	5,4	2413581,4	1,4	374055,7	3,6	312883,4	3,6
1998	8851	9,1	7376537,7	4,1	732229,7	7,0	612482,3	7,0
1999	7391	7,6	12292253,9	6,9	947318,0	9,1	792395,5	9,1
2000	8588	8,8	18346282,3	10,3	825231,3	7,9	690274,6	7,9
2001	7160	7,4	48352172,1	27,2	1529835,0	14,7	1279648,8	14,7
2002	7506	7,7	35677289,8	20,0	1083647,5	10,4	906429,9	10,4
2003	6601	6,8	45378929,2	25,5	1313327,7	12,6	1098548,7	12,6

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

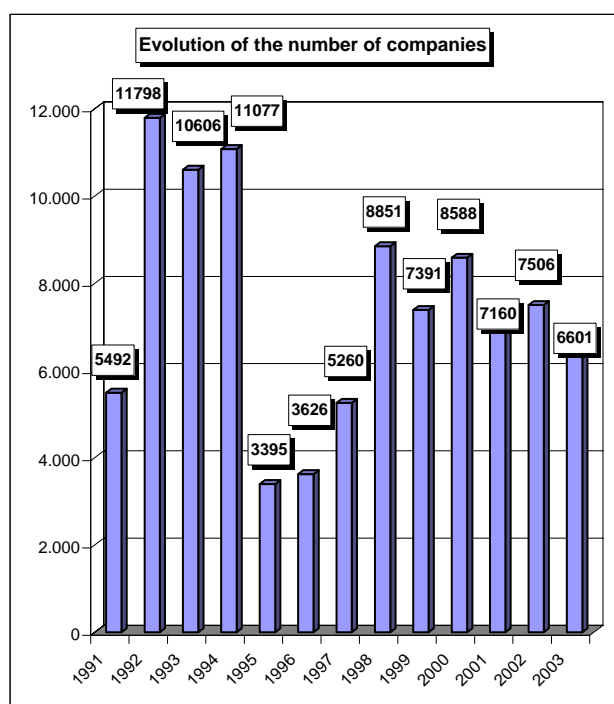


Diagram no. 10

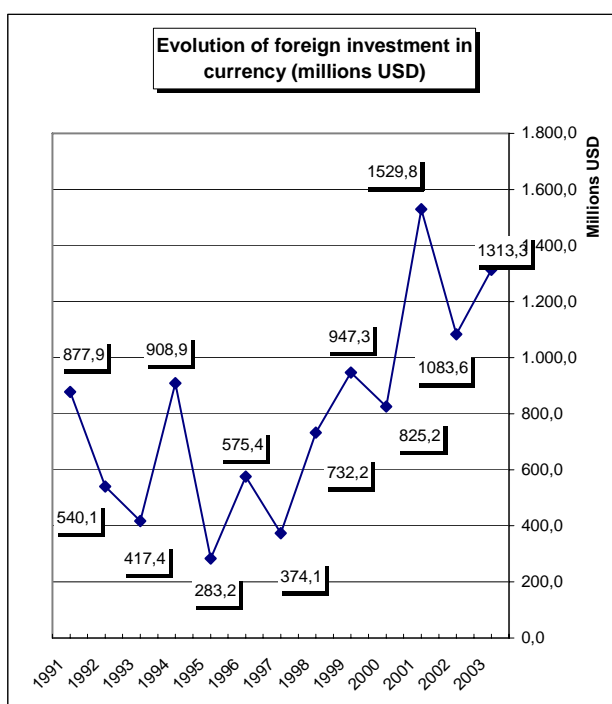


Table no. 22

**Number of registered companies, with foreign capital investment
and the value of the invested capital,
between 1991 and 2003**

balance account at 30 April 2004	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	97351	100,0	177956282,3	100,0	10408584,0	100,0	8706384,8	100,0	*	**
ALBA	848	0,9	1100142,2	0,6	88294,0	0,8	73854,6	0,8	18	19
ARAD	2568	2,6	2097202,8	1,2	142041,1	1,4	118812,0	1,4	5	12
ARGES	822	0,8	17669215,3	9,9	612813,5	5,9	512595,2	5,9	19	3
BACAU	732	0,8	3944453,6	2,2	112776,6	1,1	94333,4	1,1	22	16
BIHOR	2495	2,6	4302579,0	2,4	193484,8	1,9	161842,7	1,9	6	10
BISTRITA-NASAUD	597	0,6	210362,7	0,1	13773,9	0,1	11521,3	0,1	25	37
BOTOSANI	245	0,3	120238,8	0,1	6122,1	0,1	5120,9	0,1	37	41
BRASOV	2420	2,5	1788513,3	1,0	121521,0	1,2	101647,7	1,2	7	13
BRAILA	400	0,4	468048,5	0,3	32145,8	0,3	26888,7	0,3	29	31
BUZAU	452	0,5	635286,1	0,4	27787,1	0,3	23242,8	0,3	28	33
CARAS-SEVERIN	673	0,7	337508,5	0,2	47888,7	0,5	40057,1	0,5	23	25
CALARASI	256	0,3	1248305,1	0,7	44840,6	0,4	37507,4	0,4	36	28
CLUJ	4003	4,1	4886391,6	2,7	272239,0	2,6	227717,6	2,6	3	8
CONSTANTA	3410	3,5	13063129,9	7,3	493798,2	4,7	413043,4	4,7	4	5
COVASNA	523	0,5	378721,4	0,2	43851,0	0,4	36679,7	0,4	26	29
DAMBOVITA	467	0,5	4256051,9	2,4	153460,4	1,5	128363,8	1,5	27	11
DOLJ	1109	1,1	812625,3	0,5	194912,9	1,9	163037,2	1,9	15	9
GALATI	754	0,8	19808215,7	11,1	654153,0	6,3	547174,1	6,3	21	2
GIURGIU	267	0,3	265863,7	0,1	12085,4	0,1	10109,0	0,1	35	39
GORJ	238	0,2	22934,1	0,0	1907,8	0,0	1595,8	0,0	39	42
HARGHITA	1230	1,3	736034,2	0,4	47732,1	0,5	39926,1	0,5	13	26
HUNEDOARA	928	1,0	864695,2	0,5	67924,6	0,7	56816,3	0,7	17	21
IALOMITA	205	0,2	117230,6	0,1	11098,2	0,1	9283,2	0,1	40	40
IASI	1289	1,3	647506,8	0,4	67235,7	0,6	56240,1	0,6	12	22
MARAMURES	1219	1,3	2220766,3	1,2	91078,6	0,9	76183,8	0,9	14	18
MEHEDINTI	354	0,4	743138,8	0,4	28544,4	0,3	23876,3	0,3	31	32
MURES	1764	1,8	2576567,7	1,4	121435,9	1,2	101576,5	1,2	10	14
NEAMT	604	0,6	1840689,6	1,0	120687,0	1,2	100950,1	1,2	24	15
OLT	298	0,3	1982965,4	1,1	70143,8	0,7	58672,6	0,7	34	20
PRAHOVA	1546	1,6	5801686,1	3,3	387047,5	3,7	323750,5	3,7	11	7
SALAJ	322	0,3	305908,2	0,2	17259,7	0,2	14437,1	0,2	33	36
SATU MARE	979	1,0	1020724,7	0,6	66575,3	0,6	55687,7	0,6	16	23
SIBIU	1810	1,9	935063,9	0,5	94862,4	0,9	79348,8	0,9	9	17
SUCEAVA	808	0,8	760952,0	0,4	46532,6	0,4	38922,7	0,4	20	27
TELEORMAN	186	0,2	902030,2	0,5	42339,6	0,4	35415,4	0,4	41	30
TIMIS	5952	6,1	6977056,5	3,9	485866,4	4,7	406408,8	4,7	2	6
TULCEA	244	0,3	221128,5	0,1	12845,0	0,1	10744,3	0,1		38
VASLUI	183	0,2	532451,0	0,3	23152,4	0,2	19366,1	0,2	42	35
VALCEA	373	0,4	460906,5	0,3	50723,8	0,5	42428,5	0,5	30	24
VRANCEA	323	0,3	143581,0	0,1	27021,7	0,3	22602,6	0,3	32	34
MUN. BUCURESTI	51079	52,5	63034455,1	35,4	4684763,7	45,0	3918626,8	45,0	1	1
ILFOV	2376	2,4	7714954,5	4,3	573816,7	5,5	479975,9	5,5	8	4

*) 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 2003**

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	97351	100,0	177956282,3	100,0	10408584,0	100,0	8706384,8	100,0	*	**
NORTH-EAST	3861	4,0	7846291,8	4,4	376506,3	3,6	314933,2	3,6	6	7
SOUTH-EAST	5583	5,7	34339389,7	19,3	1247750,7	12,0	1043696,0	12,0	5	3
SOUTH-MUNTENIA	3749	3,9	30260382,9	17,0	1263685,1	12,1	1057024,6	12,1	7	2
SOUTH-WEST OLTENIA	2372	2,4	4022570,0	2,3	346232,7	3,3	289610,5	3,3	8	8
WEST	10121	10,4	10276463,0	5,8	743720,9	7,1	622094,2	7,1	2	4
at 31 December 2003	9615	9,9	12946732,5	7,3	654411,2	6,3	547390,1	6,3	3	5
CENTER	8595	8,8	7515042,8	4,2	517696,5	5,0	433033,5	5,0	4	6
BUCHAREST-ILFOV	53455	54,9	70749409,6	39,8	5258580,4	50,5	4398602,7	50,5	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 2003**

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	97351	100,0	177956282,3	100,0	10408584,0	100,0	8706384,8	100,0	*	**
EUROPE	60553	62,2	139654630,3	78,5	8161242,1	78,4	6826568,8	78,4	1	1
AFRICA	2160	2,2	238697,1	0,1	33395,3	0,3	27933,9	0,3	4	6
NORTH AMERICA	4699	4,8	7500356,4	4,2	765845,4	7,4	640600,6	7,4	3	2
SOUTH AMERICA	626	0,6	3549700,5	2,0	156385,5	1,5	130810,5	1,5	5	5
ASIA	32926	33,8	6894320,8	3,9	646385,3	6,2	540676,7	6,2	2	3
OCEANIA	470	0,5	20118034,4	11,3	645218,1	6,2	539700,4	6,2	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 2003**

Economic groups	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	97351		177956282,3		10408584,0		8706384,8		*	**
U.E.	40485	41,6	114438863,8	64,3	6382000,7	61,3	5338301,0	61,3	2	2
A.E.L.S.	1559	1,6	6634979,6	3,7	383305,0	3,7	320620,1	3,7	4	3
O.E.C.D.	60740	62,4	139208230,7	78,2	8467219,9	81,3	7082507,6	81,3	1	1
C.E.F.T.A.	5451	5,6	5450247,9	3,1	298226,0	2,9	249454,7	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

Diagram no. 11

Percentage of companies with foreign investment, between 1991 and 2003, on fields of activity*

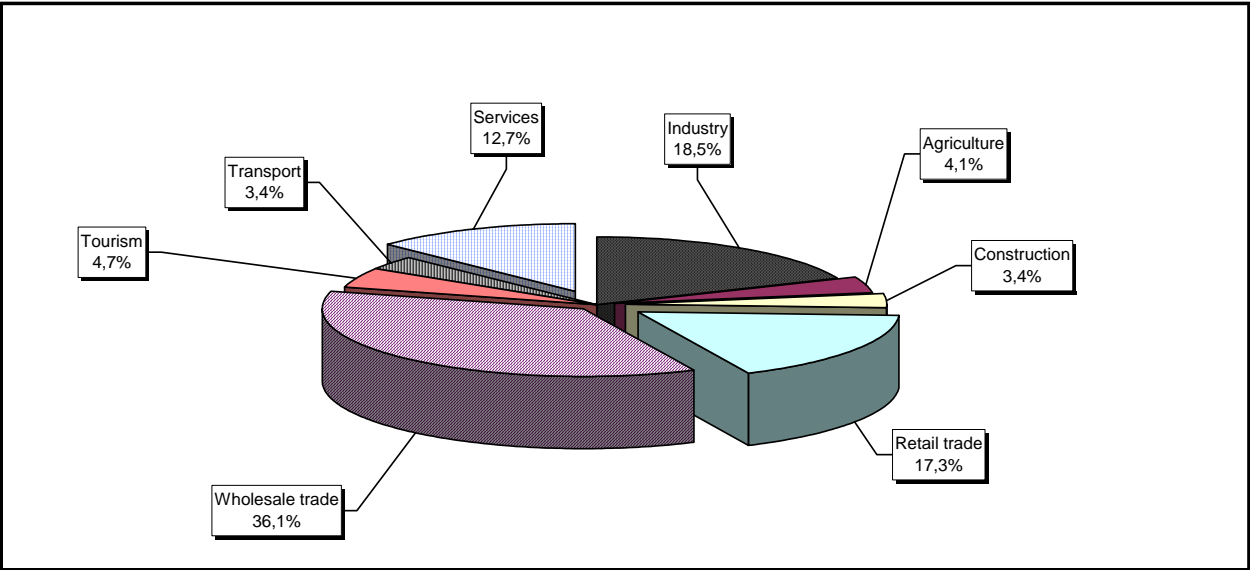
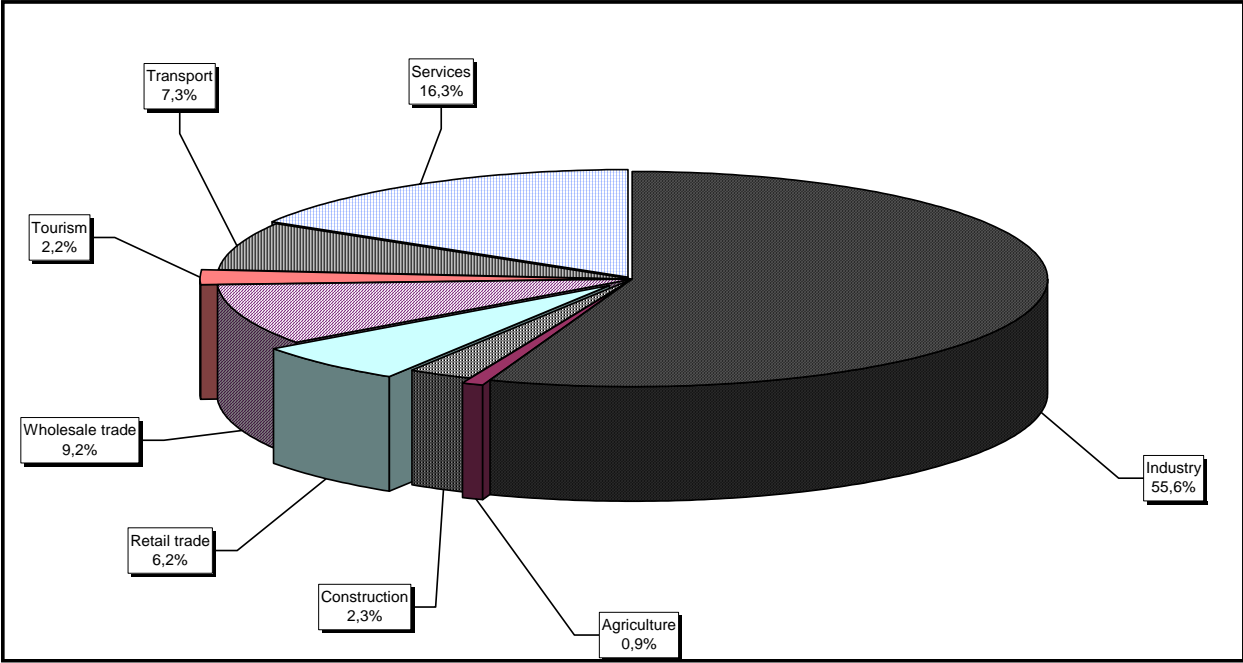


Diagram no. 12

Percentage of foreign currency invested capital** in companies with foreign investment, between 1991 and 2003, 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 2003**

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:	97351	100,00	177956282,3	100,00	10408584,0	100,00	8706384,8	100,00
1	NETHERLAND	1749	1,80	34752727,8	19,53	1864079,9	17,91	1559232,0	17,91
2	FRANCE	3157	3,24	23075385,9	12,97	1067210,3	10,25	892680,9	10,25
3	GERMANY	10960	11,26	13352432,6	7,50	885122,3	8,50	740371,1	8,50
4	U.S.A.	3804	3,91	7053235,8	3,96	706599,8	6,79	591043,9	6,79
5	ITALY	14204	14,59	8166294,8	4,59	640032,0	6,15	535362,4	6,15
6	AUSTRIA	2793	2,87	13696959,1	7,70	602176,8	5,79	503698,0	5,79
7	ANTILELE OLANDEZE	9	***	19068759,7	10,72	598478,8	5,75	500604,8	5,75
8	CYPRUS	1148	1,18	7752268,7	4,36	503512,3	4,84	421168,9	4,84
9	TURKEY	8681	8,92	4108416,8	2,31	425165,9	4,08	355635,1	4,08
10	GREAT BRITAIN	1661	1,71	6360493,0	3,57	374677,9	3,60	313403,8	3,60
11	GREECE	2563	2,63	5364328,4	3,01	318466,4	3,06	266385,0	3,06
12	SWITZERLAND	1253	1,29	5775878,4	3,25	306452,6	2,94	256335,9	2,94
13	HUNGARY	4402	4,52	5049500,2	2,84	265588,5	2,55	222154,7	2,55
14	SOUTH KOREA	82	0,08	481704,4	0,27	218362,8	2,10	182652,1	2,10
15	LUXEMBOURG	218	0,22	3003052,4	1,69	196957,9	1,89	164747,8	1,89
16	SPAIN	627	0,64	955224,9	0,54	160298,5	1,54	134083,6	1,54
17	I.VIRGINE BRIT.	190	0,20	3269390,0	1,84	123476,2	1,19	103283,2	1,19
18	SWEDEN	782	0,80	2417764,2	1,36	106196,9	1,02	88829,7	1,02
19	CHINA	8219	8,44	2415440,7	1,36	105168,5	1,01	87969,5	1,01
20	WITH OUT CITIZENSHIP	21	0,02	7635,2	***	75690,3	0,73	63312,1	0,73
21	PORTUGAL	92	0,09	1843711,8	1,04	64037,5	0,62	53565,0	0,62
22	A.R. OF SYRIA	5263	5,41	564433,9	0,32	63835,5	0,61	53395,9	0,61
23	CANADA	895	0,92	447120,6	0,25	59245,6	0,57	49556,7	0,57
24	BELGIUM	1167	1,20	742516,2	0,42	58423,6	0,56	48869,1	0,56
25	LIECHTENSTEIN	150	0,15	605634,7	0,34	56833,4	0,55	47539,0	0,55
26	JAPAN	133	0,14	1372111,3	0,77	56314,1	0,54	47104,6	0,54
27	IRAQ	5783	5,94	563822,7	0,32	52289,0	0,50	43737,7	0,50
28	LEBANON	3306	3,40	526493,1	0,30	46122,5	0,44	38579,7	0,44
29	ISRAEL	2570	2,64	237416,6	0,13	28459,8	0,27	23805,5	0,27
30	MARSHALL ISLANDS	7	***	804183,8	0,45	25249,4	0,24	21120,1	0,24
31	GIBRALTAR	26	0,03	428937,3	0,24	24466,9	0,24	20465,7	0,24
32	IRELAND	198	0,20	232099,9	0,13	24045,0	0,23	20112,7	0,23
33	FORMER YUGOSLAVIE	729	0,75	89649,3	0,05	22661,9	0,22	18955,8	0,22
34	IRAN	2590	2,66	172591,6	0,10	20416,9	0,20	17078,0	0,20
35	DENMARK	261	0,27	438462,0	0,25	18309,9	0,18	15315,5	0,18
36	PANAMA	115	0,12	132734,6	0,07	17826,5	0,17	14911,2	0,17
37	MONACO	29	0,03	302808,6	0,17	15463,3	0,15	12934,4	0,15
38	JORDAN	3053	3,14	122705,1	0,07	15115,7	0,15	12643,7	0,15
39	ICELAND	12	0,01	111156,0	0,06	14044,0	0,13	11747,3	0,13
40	MOLDAVIA	1596	1,64	127313,1	0,07	13519,2	0,13	11308,3	0,13
41	KUWEIT	146	0,15	28059,7	0,02	12062,0	0,12	10089,4	0,12
42	EGYPT	1274	1,31	102119,3	0,06	10749,1	0,10	8991,2	0,10
43	BULGARIA	513	0,53	81900,0	0,05	10290,9	0,10	8607,9	0,10
44	CZECH REPUBLIC	206	0,21	77338,4	0,04	10006,2	0,10	8369,8	0,10
45	AUSTRALIA	400	0,41	36163,5	0,02	9363,7	0,09	7832,4	0,09
46	CAMEROON	11	0,01	31887,3	0,02	9045,2	0,09	7565,9	0,09
47	INS. VIRGINE AMR.	34	0,03	89609,8	0,05	7991,3	0,08	6684,4	0,08
48	POLAND	221	0,23	114105,0	0,06	7990,3	0,08	6683,6	0,08
49	CAYMAN ISLANDS	8	***	52718,3	0,03	6461,1	0,06	5404,5	0,06
50	THAILANDA	18	0,02	139497,8	0,08	6177,1	0,06	5166,9	0,06
51	NORWEY	144	0,15	142310,5	0,08	5975,0	0,06	4997,9	0,06
52	LIBERIA	34	0,03	13797,9	***	5145,2	0,05	4303,8	0,05
53	PAKISTAN	656	0,67	64218,8	0,04	4611,0	0,04	3856,9	0,04
54	BAHAMAS	24	0,02	60395,2	0,03	4305,6	0,04	3601,5	0,04

