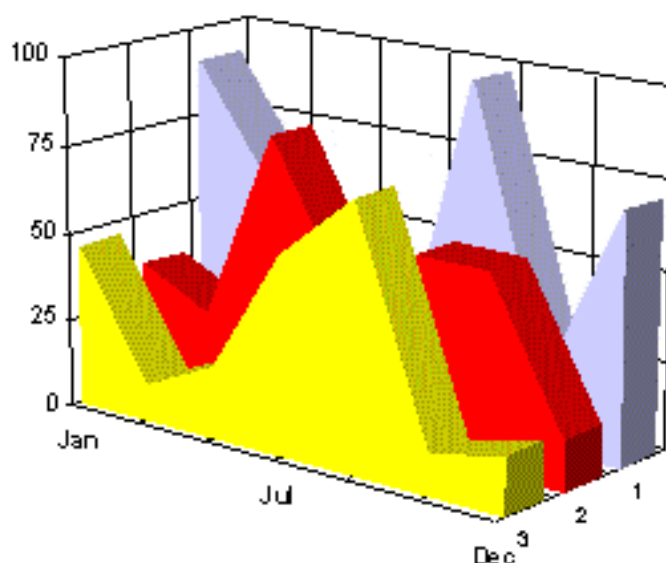




COMPANIES BY FOREIGN DIRECT INVESTMENT

STATISTICAL SYNTHESIS

**OF THE NATIONAL TRADE REGISTER'S DATA
ON DECEMBER 2002 - 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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• 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 (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 December 2002, as well as their trend.

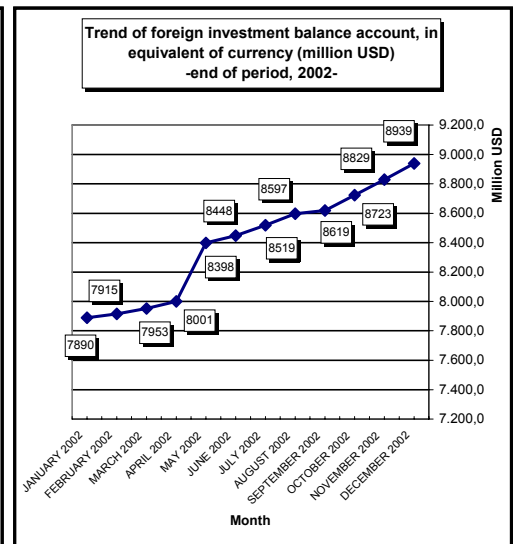
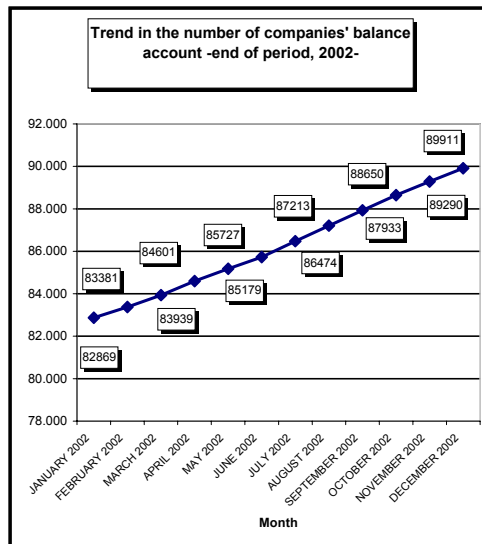
The paper reveals the involvement of the foreign direct investment in the investment process in Romania, considering the records being centralised by NTRO and concerning:

- 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 31st December 2002, following the records due to the period of December 1990 – December 31, 2002, includes:
 - the total number of companies being of 89,911 of which 621 being incorporated during December 2002;
 - the issued capital subscribed by the foreign investors being of 8.94 billions USD (8.58 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 – 2002 (December) the first places are awarded to: Netherlands (1 place, 17.6% of the foreign investments by equivalent of currency), Germany (2 place, with 9.9%), USA (3 place, with 7.9%), France (4 place, with 7.3%) and Austria (5 place, with 6.2%).



- ✓ The balance account of the foreign investments by equivalent of currency in 2002, December 31, is with 109.9 million USD (105.4 million EUR) higher than in the end of November 2002. 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 – December 2002, shows the preference of investors for the commercial activities. Companies declaring in the statutory documents the intention to develop mainly commercial activities represent 55.2% of the total number of companies by foreign direct investments. The top of preferences continues with the industrial sector (18.9%), services (11%), tourism (4.3%) and agriculture (4.2%).

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, 16.2% in services and 16.1% in commerce.

- According to the records of December 2002, the following main results are to be mentioned:

- ✓ At country's level, 621 new companies by foreign direct investment were incorporated, amounting to a total capital of 4.86 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, Ilfov county with a capital of 2.4 million USD (2.3 million EUR) and 33 new companies, Bucharest Municipality with 1.9 million USD (1.8 million EUR) capital and 262 new companies and Timiș county with a capital of 173.1 thousand USD (166.1 thousand EUR) and 42 new incorporated companies. In what concerns the subscribed capital in equivalent of currency, for new companies by foreign direct investment, the records of December are with 2.7 million USD higher than in December 2001. 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 7.8 thousand USD in December 2002 compared to 17.2 thousand USD in December 2001.

The highest number of companies by foreign direct investment (295 companies) was incorporated during December 2002, in the Bucharest-Ilfov region. In December, the regions ranking upon the investors' preferences were the following: West (85 companies) and Center (78 companies). According to the amount of the subscribed capital for new companies, the first place is awarded to Bucharest-Ilfov region registering 4.3 million USD.

- ✓ A specific phenomena of December 2002 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: 122.4 million USD (117.5 million EUR) in equivalent of currency, within 421 already existing companies. The changes in the companies' capital by increasing the amount, prevails within the total foreign investments in capital during December 2002, especially in Bucharest Municipality reaching 60.4 million USD (57.9 million EUR), Ilfov county amounting to 31.75 million USD (30.46 million EUR), in Dâmbovița county where investments of 7.97 million USD (7.64 million EUR) were recorded and Vaslui with 5 million USD (4.8 million EUR). In Botoșani, Călărași, Tulcea and Vâlcea counties, there are no records concerning changes by increasing the subscribed capital of the companies by foreign direct investment, during December 2002.

According to the amount of the increase in the subscribed capital in December, on the first places are listed the following regions: Bucharest-Ilfov with 92.1 million USD, South-Muntenia with 8 million USD and North-East with 5.7 million USD.

- ✓ In December 2002 a number of 46 companies by foreign direct investments were struck-off, that is 139.5 million USD (133.9 million EUR) in equivalent of currency. From the

total number of these companies, 18 were recorded in Bucharest Municipality. Related to the economic regions, the highest number of strike-off of companies was recorded in Bucharest-Ilfov (18) and Nord-West (8).

- ✓ Investors from all the continents in the world were the source of the foreign investments registered during December 2002 highlighting, by number and amount of the subscribed capital, the investors from Europe, with 475 new companies and 2.8 million USD (2.7 million EUR) in capital and those from Asia, with 133 new companies and 361.9 thousand USD (347.2 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 89.9 million USD and 272 companies and the investors from South America with a capital of 30 million USD and 5 companies.

Investments made by O.E.C.D. countries prevail in the total of foreign investments registered during December 2002 in Romania. So, from a total of 621 new companies incorporated at country's level, 461 companies subscribing 4.3 million USD (4.1 million EUR) as issued capital, represent the O.E.C.D. countries' contribution and the increase in capital is recorded in 267 companies as contribution of investors from O.E.C.D. countries, reaching 85.7 million USD (82.2 million EUR) additional capital invested in their companies, during December 2002.

- According to the classification by country of origin of the foreign investment, the records of December 2002 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: Canada with 6 new companies and 1.7 million USD (1.6 million EUR), Netherlands with 23 new companies and 1.2 million USD (1.1 million EUR), Great Britain with 12 new companies and 625.5 thousand USD (600 thousand EUR) and China with 45 new companies and 318 thousand USD (305 thousand EUR).
 - ✓ As for increasing the subscribed capital, on the first places are listed the investors from: I Virgine Britanice with 4 companies and 30 million USD (28.8 million EUR), Greece with 12 companies and 25.8 million USD (24.7 million EUR), Switzerland with 8 companies and 21.9 million USD (21 million EUR) and Netherlands with 17 companies and 13.1 million USD (12.6 million EUR).
 - ✓ The classification according to the month of December 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: Telemobil S.A. (with a partner from I. Virgine Brit.) registering an investment in equivalent of currency of 30 million USD (28.8 million EUR), Poarta S.A. (Greece) with 24 million USD (23 million EUR), Nova Trade SA (with a partner from the Switzerland) with 21.8 million USD (20.9 million EUR), Rulmenți SA (Turkey) with 4.6 million USD (4.4 million EUR).

**Classification of the top 10 companies by foreign direct investment
in the total subscribed capital, in equivalent of currency,
during December 2002**

No. cr.	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	TELEMOBIL SA	ILFOV	I.VIRGINE BRIT.	999630,0	30000,0	28780,9
2	POARTA SA	BUCURESTI	GREECE	815796,0	23994,0	23019,0
3	NOVA TRADE SA	BUCURESTI	SWITZERLAND	721900,0	21800,4	20914,5
4	RULMENTI SA	VASLUI	TURKEY	154845,8	4613,0	4425,6
5	BUCHAREST CORPORATE CENTER (B.C.C.) SRL	BUCURESTI	CYPRUS	40344,6	3870,7	3713,4
6	UPC ROMANIA SA	TIMIS	NETHERLAND	77552,0	2293,4	2200,2
7	STAR TRANSMISSION CUGIR SRL	ALBA	GERMANY	73726,1	2197,8	2108,4
8	ALCOA FUJIKURA SRL	ARAD	GERMANY	62159,6	2091,4	2006,4
9	CENTRAL EUROPE FINANCE REAL ESTATE (ROMANIA) SRL	BUCURESTI	LUXEMBOURG	65637,0	1980,0	1899,5
10	GELCAP SRL	ILFOV	CANADA	278,9	1660,0	1592,5

* * *

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,
Vasile VÎLCAN**

**Number of companies by foreign direct investment
and the amount of the subscribed capital,
balance account at 31 December 2002**

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				
31 December 2002, out of which:	89911	109,1	128075996,5	138,3	8939085	114,0	8575828	114,0
at 31 December 2001	82424	100,0	92595203,2	100,0	7841964	100,0	7523291	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 2001.

Diagram no. 1

Diagram no. 2

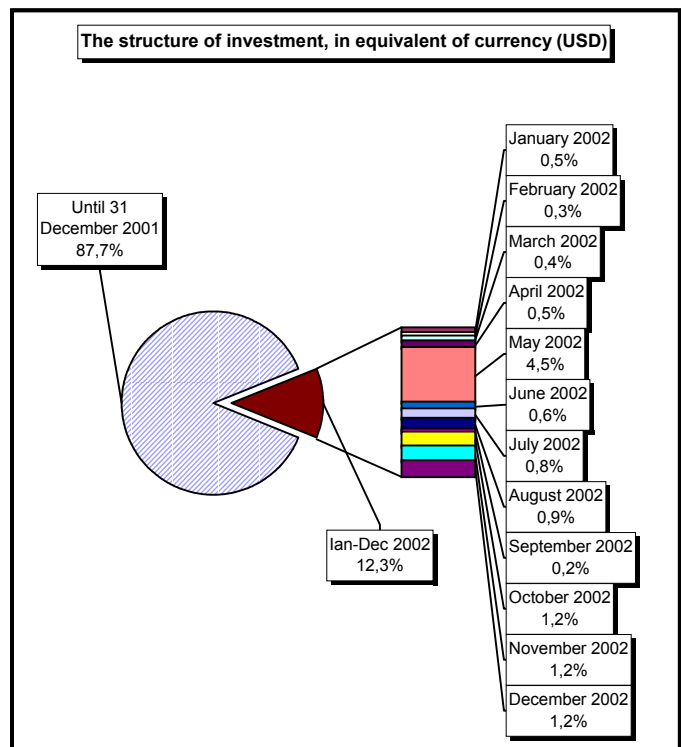
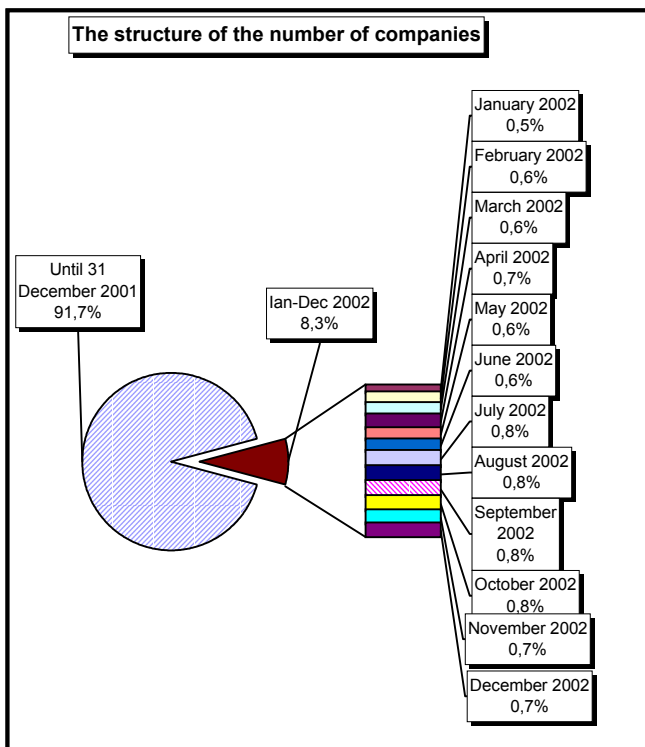


Table no. 2

**Classification* of companies by foreign direct investment
by the investors' countries of origin,
balance account at 31 December 2002**

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	%
0	1	2		3		4		5	
	Total ROMANIA	89911	100,0	128075996,5	100,0	8939084,8	100,0	8575828,0	100,0
1	NETHERLAND	1566	1,74	25305408,0	19,76	1570114,7	17,56	1506310,1	17,56
2	GERMANY	10231	11,38	12596631,0	9,84	882504,9	9,87	846642,7	9,87
3	U.S.A.	3512	3,91	6084698,7	4,75	708214,0	7,92	679434,4	7,92
4	FRANCE	2825	3,14	9456313,4	7,38	655244,5	7,33	628617,4	7,33
5	AUSTRIA	2523	2,81	11844095,0	9,25	556789,9	6,23	534163,7	6,23
6	ITALY	12450	13,85	5247682,9	4,10	546375,6	6,11	524172,5	6,11
7	ANTILELE OLANDEZE	7	***	14873347,0	11,61	476718,1	5,33	457345,7	5,33
8	CYPRUS	1021	1,14	5640588,9	4,40	432209,6	4,84	414645,9	4,84
9	TURKEY	8224	9,15	2965692,9	2,32	368349,8	4,12	353381,2	4,12
10	GREECE	2351	2,61	4325418,3	3,38	291511,4	3,26	279665,3	3,26
11	GREAT BRITAIN	1479	1,64	2999889,7	2,34	271586,3	3,04	260549,8	3,04
12	SWITZERLAND	1152	1,28	3833693,2	2,99	251991,6	2,82	241751,4	2,82
13	SOUTH KOREA	76	0,08	739790,2	0,58	245312,8	2,74	235344,0	2,74
14	HUNGARY	3978	4,42	3521568,0	2,75	223677,3	2,50	214587,7	2,50
15	LUXEMBOURG	194	0,22	1814943,5	1,42	160848,3	1,80	154312,0	1,80
16	SPAIN	518	0,58	490464,9	0,38	145044,3	1,62	139150,2	1,62
17	I.VIRGINE BRIT.	163	0,18	2954883,9	2,31	117795,6	1,32	113008,7	1,32
18	PORTUGAL	74	0,08	3713907,8	2,90	114609,1	1,28	109951,7	1,28
19	SWEDEN	738	0,82	2329976,5	1,82	105492,6	1,18	101205,7	1,18
20	WITH OUT CITIZENSHIP	21	0,02	6687,5	***	74331,0	0,83	71310,4	0,83
21	CANADA	823	0,92	348527,4	0,27	70226,5	0,79	67372,7	0,79
22	A.R. OF SYRIA	5183	5,76	259356,1	0,20	54584,6	0,61	52366,5	0,61
23	CHINA	8101	9,01	702140,7	0,55	53296,7	0,60	51130,9	0,60
24	BELGIUM	1073	1,19	540960,8	0,42	51922,2	0,58	49812,2	0,58
25	LIECHTENSTEIN	147	0,16	475471,6	0,37	47774,1	0,53	45832,7	0,53
26	IRAQ	5675	6,31	358193,8	0,28	44277,1	0,50	42477,8	0,50
27	JAPAN	120	0,13	846115,7	0,66	40741,4	0,46	39085,8	0,46
28	LEBANON	3221	3,58	297897,6	0,23	39923,7	0,45	38301,3	0,45
29	ISRAEL	2339	2,60	135415,0	0,11	26631,6	0,30	25549,4	0,30
30	IRELAND	173	0,19	219746,5	0,17	24539,8	0,27	23542,5	0,27
31	GIBRALTAR	22	0,02	411551,4	0,32	23938,0	0,27	22965,2	0,27
32	FORMER YUGOSLAVIE	707	0,79	65966,6	0,05	21533,7	0,24	20658,7	0,24
33	IRAN	2538	2,82	110872,2	0,09	17633,0	0,20	16916,4	0,20
34	PANAMA	112	0,12	75803,2	0,06	16075,9	0,18	15422,6	0,18
35	MONACO	23	0,03	307762,1	0,24	15523,8	0,17	14892,9	0,17
36	JORDAN	3029	3,37	70106,0	0,05	14037,1	0,16	13466,7	0,16
37	MARSHALL ISLANDS	6	***	405173,2	0,32	13544,7	0,15	12994,3	0,15
38	DENMARK	234	0,26	275854,0	0,22	13115,0	0,15	12582,1	0,15
39	MOLDAVIA	1398	1,55	112584,3	0,09	13055,0	0,15	12524,5	0,15
40	ICELAND	12	0,01	133470,9	0,10	12503,7	0,14	11995,6	0,14
41	BULGARIA	450	0,50	77215,0	0,06	10008,3	0,11	9601,6	0,11
42	AUSTRALIA	377	0,42	46251,2	0,04	9918,5	0,11	9515,4	0,11
43	CAMEROON	11	0,01	31787,7	0,02	8972,0	0,10	8607,4	0,10
44	EGYPT	1242	1,38	47469,7	0,04	8854,3	0,10	8494,5	0,10
45	INS. VIRGINE AMR.	33	0,04	85372,2	0,07	7796,0	0,09	7479,2	0,09
46	CAYMAN ISLANDS	7	***	51226,0	0,04	6346,7	0,07	6088,8	0,07
47	POLAND	202	0,22	56000,3	0,04	5989,8	0,07	5746,4	0,07
48	NORWAY	129	0,14	84061,4	0,07	5275,2	0,06	5060,9	0,06
49	LIBERIA	34	0,04	14155,8	0,01	5155,5	0,06	4946,0	0,06
50	BAHAMAS	24	0,03	72181,9	0,06	4967,8	0,06	4765,9	0,06

Diagram no. 3

The structure upon sector of activity* of companies by foreign direct investment, incorporated between 1991 and December 2002

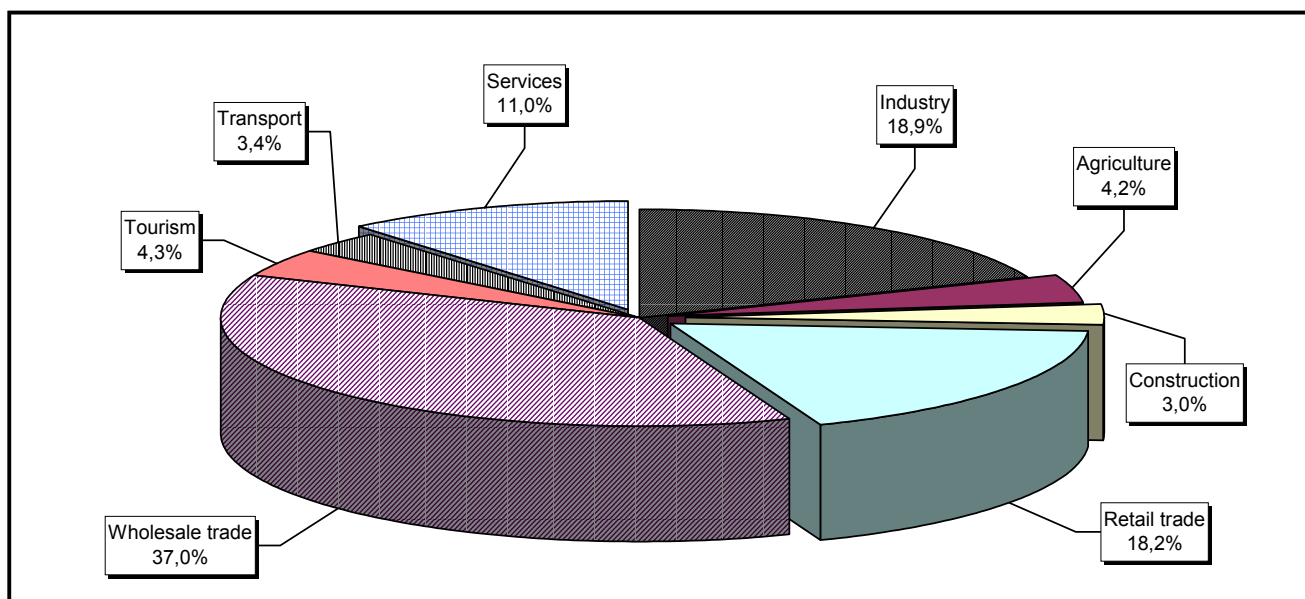
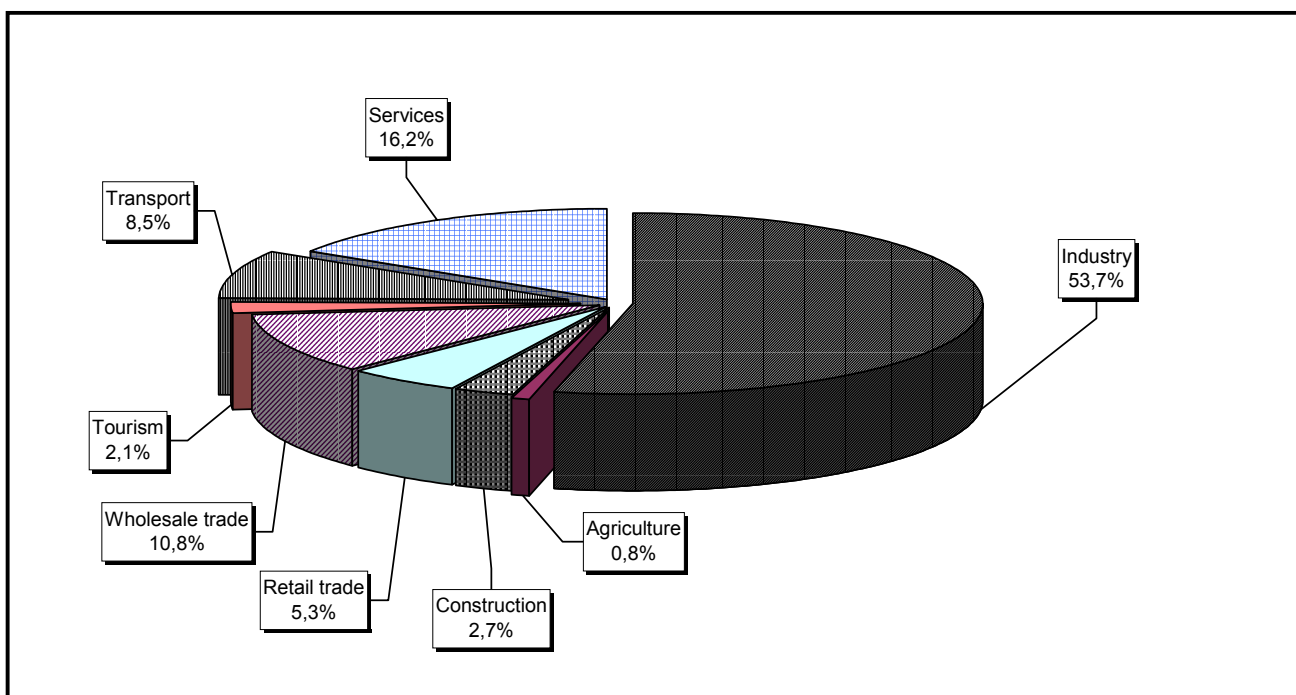


Diagram no. 4

The structure upon sector of activity in the amount of subscribed capital** in companies by foreign direct investment, during 1991 - December 2002



*) 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 2002**

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 2001	82424	100,0	92595203,2	100,0	7841964	100,0	7523291	100,0
JANUARY 2002	82869	100,5	94215009,2	101,7	7889692	100,6	7569079	100,6
FEBRUARY 2002	83381	101,2	95868221,2	103,5	7915273	100,9	7593621	100,9
MARCH 2002	83939	101,8	96682396,5	104,4	7952529	101,4	7629363	101,4
APRIL 2002	84601	102,6	98239988,6	106,1	8000555	102,0	7675437	102,0
MAY 2002	85179	103,3	111360932,9	120,3	8398373	107,1	8057089	107,1
JUNE 2002	85727	104,0	113697715,8	122,8	8447663	107,7	8104376	107,7
JULY 2002	86474	104,9	115822662,6	125,1	8519181	108,6	8172988	108,6
AUGUST 2002	87213	105,8	118568530,1	128,1	8597251	109,6	8247886	109,6
SEPTEMBER 2002	87933	106,7	119490515,8	129,0	8619195	109,9	8268938	109,9
OCTOBER 2002	88650	107,6	123022148,8	132,9	8723460	111,2	8368966	111,2
NOVEMBER 2002	89290	108,3	126612912,7	136,7	8829223	112,6	8470431	112,6
DECEMBER 2002	89911	109,1	128075996,5	138,3	8939085	114,0	8575828	114,0

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 2001.

Diagram no. 5

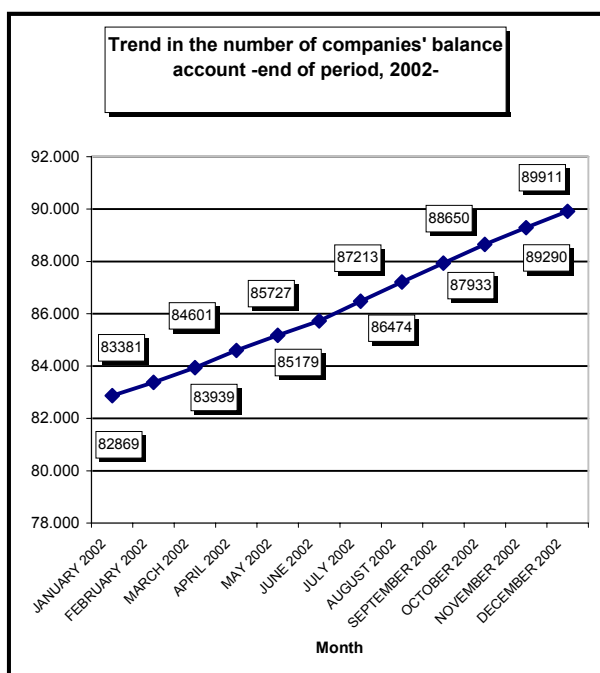


Diagram no. 6

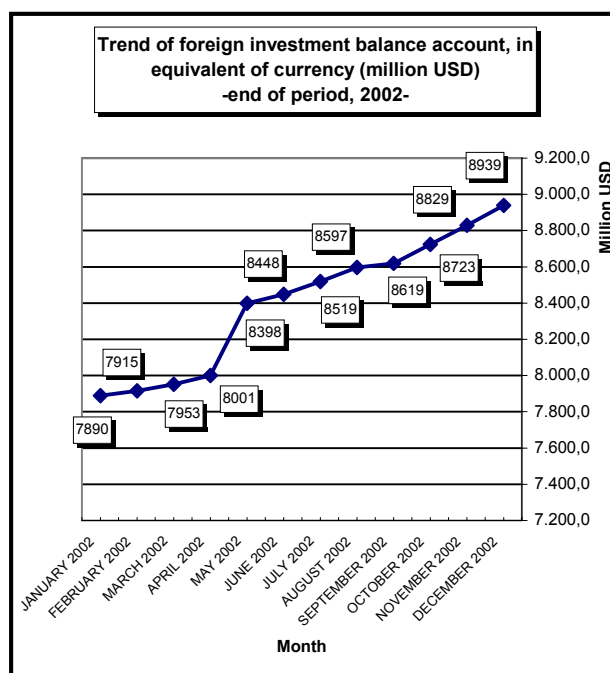


Table no. 4

Comparative data on new companies by foreign direct investment and the subscribed capital, during January - December 2001 and the corresponding period of 2002

Month	2001				2002					
	New companies		Subscribed capital, in equivalent of currency		New companies		Trend related to 2001 (5/1)	Subscribed capital, in equivalent of currency		Trend related to 2001 (8/3)
	No.	%	thousand USD	%	No.	%	%	thousand USD	%	%
0	1	2	3	4	5	6	7	8	9	10
Jan-Dec, out of which:	7142	100,0	52503,7	100,0	7487	100,0	104,8	90975,3	100,0	173,3
JANUARY	709	9,9	3880,5	7,4	445	5,9	62,8	5861,4	6,4	151,0
FEBRUARY	779	10,9	7129,1	13,6	512	6,8	65,7	6262,4	6,9	87,8
MARCH	852	11,9	4483,2	8,5	558	7,5	65,5	5092,2	5,6	113,6
APRIL	602	8,4	1930,3	3,7	662	8,8	110,0	6896,8	7,6	357,3
MAY	726	10,2	1291,5	2,5	578	7,7	79,6	18967,4	20,8	1468,6
JUNE	641	9,0	2160,5	4,1	548	7,3	85,5	4514,2	5,0	208,9
JULY	329	4,6	5894,8	11,2	747	10,0	227,1	9550,8	10,5	162,0
AUGUST	405	5,7	3121,2	5,9	739	9,9	182,5	3555,4	3,9	113,9
SEPTEMBER	454	6,4	5337,3	10,2	720	9,6	158,6	5702,9	6,3	106,8
OCTOBER	593	8,3	4378,0	8,3	717	9,6	120,9	3615,0	4,0	82,6
NOVEMBER	616	8,6	5378,5	10,2	640	8,5	103,9	16097,9	17,7	299,3
DECEMBER	436	6,1	7518,9	14,3	621	8,3	142,4	4858,9	5,3	64,6

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

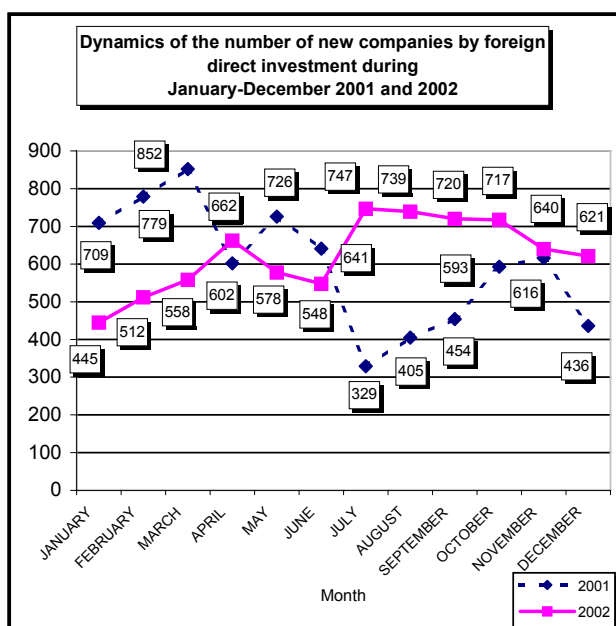


Diagram no. 8

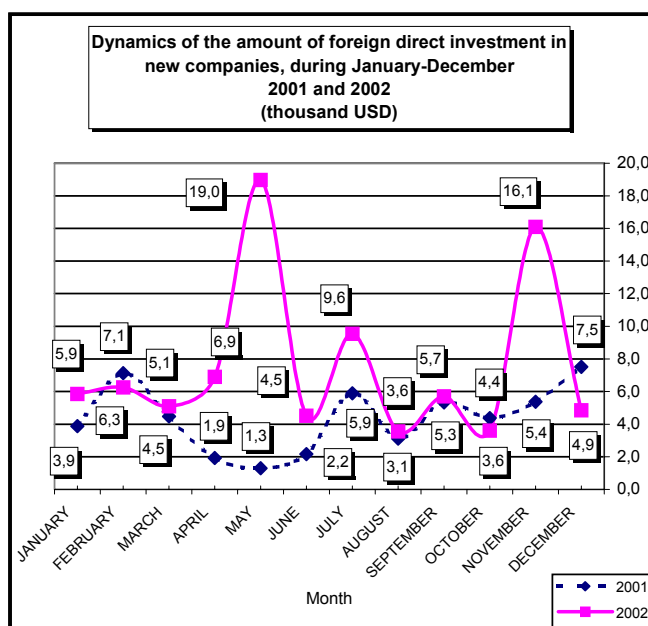


Table no. 5

**Incorporation of companies by foreign direct investment,
during December 2002**

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	621	100,0	87317,7	100,0	4858900	100,0	4661449	100,0	*	**
ALBA	12	1,93	1069,8	1,23	31882	0,66	30586	0,66	8	7
ARAD	25	4,03	824,3	0,94	24602	0,51	23602	0,51	5	8
ARGES	9	1,45	302,3	0,35	9023	0,19	8656	0,19	11	13
BACAU	4	0,64	7,0	***	209	***	201	***	14	32
BIHOR	20	3,22	743,0	0,85	22225	0,46	21322	0,46	6	10
BISTRITA-NASAUD	4	0,64	225,2	0,26	6711	0,14	6438	0,14	14	15
BOTOSANI	2	0,32	4,0	***	119	***	114	***	16	36
BRASOV	19	3,06	503,8	0,58	15139	0,31	14524	0,31	7	12
BRAILA	2	0,32	43,5	0,05	1288	0,03	1236	0,03	16	21
BUZAU	4	0,64	114,0	0,13	3399	0,07	3261	0,07	14	18
CARAS-SEVERIN	11	1,77	748,3	0,86	22098	0,45	21200	0,45	9	11
CALARASI	2	0,32	28,8	0,03	860	0,02	825	0,02	16	26
CLUJ	28	4,51	3202,2	3,67	95202	1,96	91333	1,96	4	4
CONSTANTA	12	1,93	1882,4	2,16	56518	1,16	54221	1,16	8	6
COVASNA	7	1,13	23,3	0,03	694	0,01	666	0,01	12	28
DAMBOVITA	3	0,48	5,2	***	154	***	148	***	15	34
DOLJ	12	1,93	210,8	0,24	6189	0,13	5937	0,13	8	16
GALATI	5	0,81	40,9	0,05	1221	0,03	1171	0,03	13	22
GIURGIU	1	0,16	2,0	***	60	***	58	***	17	37
GORJ										
HARGHITA	10	1,61	2069,9	2,37	61757	1,27	59247	1,27	10	5
HUNEDOARA	7	1,13	30,5	0,03	910	0,02	873	0,02	12	24
IALOMITA										
IASI	12	1,93	771,3	0,88	22783	0,47	21857	0,47	8	9
MARAMURES	4	0,64	24,0	0,03	717	0,01	688	0,01	14	27
MEHEDINTI	3	0,48	37,5	0,04	1125	0,02	1079	0,02	15	23
MURES	11	1,77	124,0	0,14	3709	0,08	3558	0,08	9	17
NEAMT	3	0,48	23,4	0,03	694	0,01	666	0,01	15	28
OLT	3	0,48	8,5	***	255	***	245	***	15	30
PRAHOVA	11	1,77	110,8	0,13	3310	0,07	3175	0,07	9	19
SALAJ	2	0,32	68,1	0,08	2030	0,04	1948	0,04	16	20
SATU MARE	4	0,64	30,4	0,03	909	0,02	872	0,02	14	25
SIBIU	19	3,06	243,8	0,28	7264	0,15	6969	0,15	7	14
SUCEAVA	3	0,48	13,0	0,01	389	***	373	***	15	29
TELEORMAN	1	0,16	2,0	***	60	***	58	***	17	37
TIMIS	42	6,76	5784,8	6,63	173147	3,56	166111	3,56	2	3
TULCEA	2	0,32	8,0	***	240	***	230	***	16	31
VASLUI	1	0,16	1,0	***	30	***	29	***	17	38
VALCEA	4	0,64	7,0	***	205	***	197	***	14	33
VRANCEA	2	0,32	4,8	***	145	***	139	***	16	35
MUN. BUCURESTI	262	42,19	63294,9	72,49	1878609	38,66	1802268	38,66	1	2
ILFOV	33	5,31	4679,4	5,36	2403019	49,46	2305368	49,46	3	1

*) 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. 6

**Statutory increase of the issued capital,
in companies by foreign direct investment
during December 2002**

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	421	100,00	3877963,2	100,00	122438734	100,00	117463203	100,00	*	**
ALBA	5	1,19	73754,2	1,90	2199058	1,80	2109695	1,80	10	6
ARAD	9	2,14	63295,5	1,63	2139684	1,75	2052734	1,75	7	7
ARGES	1	0,24	1,1	***	33	***	32	***	14	36
BACAU	5	1,19	6402,4	0,17	211706	0,17	203103	0,17	10	19
BIHOR	6	1,43	8738,0	0,23	1609225	1,31	1543831	1,31	9	9
BISTRITA-NASAUD	3	0,71	2953,0	0,08	88146	0,07	84564	0,07	12	21
BOTOSANI										
BRASOV	6	1,43	170,5	***	5158	***	4948	***	9	27
BRAILA	1	0,24	8,9	***	266	***	255	***	14	32
BUZAU	3	0,71	10768,9	0,28	319873	0,26	306874	0,26	12	17
CARAS-SEVERIN	3	0,71	74,1	***	187	***	179	***	12	33
CALARASI										
CLUJ	18	4,28	41475,1	1,07	1233553	1,01	1183425	1,01	3	10
CONSTANTA	4	0,95	194,7	***	16548	0,01	15876	0,01	11	25
COVASNA	11	2,61	6667,6	0,17	948228	0,77	909695	0,77	5	13
DAMBOVITA	2	0,48	267731,8	6,90	7967736	6,51	7643952	6,51	13	3
DOLJ	11	2,61	39304,8	1,01	1142690	0,93	1096255	0,93	5	11
GALATI	4	0,95	52,8	***	1599	***	1534	***	11	29
GIURGIU	3	0,71	540,2	0,01	44136	0,04	42342	0,04	12	23
GORJ	1	0,24	1,0	***	32	***	31	***	14	37
HARGHITA	10	2,38	2763,9	0,07	300651	0,25	288433	0,25	6	18
HUNEDOARA	4	0,95	15389,3	0,40	464430	0,38	445557	0,38	11	15
IALOMITA	3	0,71	19,4	***	668	***	641	***	12	31
IASI	2	0,48	95,0	***	4143	***	3975	***	13	28
MARAMURES	6	1,43	4645,1	0,12	139477	0,11	133809	0,11	9	20
MEHEDINTI	1	0,24	1,0	***	30	***	29	***	14	38
MURES	6	1,43	52117,4	1,34	1828719	1,49	1754406	1,49	9	8
NEAMT	6	1,43	14567,6	0,38	450328	0,37	432028	0,37	9	16
OLT	1	0,24	19779,2	0,51	589351	0,48	565402	0,48	14	14
PRAHOVA	5	1,19	10392,0	0,27	9706	***	9312	***	10	26
SALAJ	1	0,24	4,5	***	135	***	130	***	14	34
SATU MARE	5	1,19	34716,9	0,90	1052001	0,86	1009251	0,86	10	12
SIBIU	7	1,66	1401,2	0,04	41871	0,03	40169	0,03	8	24
SUCEAVA	4	0,95	2005,7	0,05	59584	0,05	57163	0,05	11	22
TELEORMAN	1	0,24	1,6	***	56	***	54	***	14	35
TIMIS	23	5,46	82936,9	2,14	2479906	2,03	2379130	2,03	2	5
TULCEA										
VASLUI	7	1,66	162324,8	4,19	4981038	4,07	4778624	4,07	8	4
VALCEA										
VRANCEA	2	0,48	29,8	***	903	***	866	***	13	30
MUN. BUCURESTI	216	51,31	1894523,6	48,85	60357096	49,30	57904371	49,30	1	1
ILFOV	15	3,56	1058113,6	27,29	31750783	25,93	30460530	25,93	4	2

*) 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 December 2002**

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	46	100,0	2547608,3	100,0	139539717	100,0	133869255	100,0	*	**
ALBA	1	2,17	81993,1	3,22	48951081	35,08	46961861	35,08	5	2
ARAD										
ARGES										
BACAU										
BIHOR	1	2,17	15,8	***	20091	0,01	19275	0,01	5	7
BISTRITA-NASAUD	1	2,17	200,0	***	10391	***	9969	***	5	9
BOTOSANI	1	2,17	2,0	***	100	***	96	***	5	18
BRASOV										
BRAILA	1	2,17	24,7	***	1000	***	959	***	5	14
BUZAU										
CARAS-SEVERIN										
CALARASI	1	2,17	2,0	***	127	***	122	***	5	17
CLUJ	1	2,17	146,2	***	4757	***	4564	***	5	11
CONSTANTA	2	4,35	569,9	0,02	66301	0,05	63607	0,05	4	6
COVASNA										
DAMBOVITA	1	2,17	5278,1	0,21	169272	0,12	162393	0,12	5	4
DOLJ	1	2,17	0,6	***	1000	***	959	***	5	14
GALATI	1	2,17	25,0	***	12760	***	12241	***	5	8
GIURGIU										
GORJ	2	4,35	12,0	***	415	***	398	***	4	16
HARGHITA										
HUNEDOARA										
IALOMITA										
IASI	1	2,17	83,6	***	10000	***	9594	***	5	10
MARAMURES	2	4,35	41347,8	1,62	2029884	1,45	1947396	1,45	4	3
MEHEDINTI										
MURES	1	2,17	2416407,5	94,85	88151622	63,17	84569413	63,17	5	1
NEAMT										
OLT										
PRAHOVA	5	10,87	25,0	***	785	***	753	***	2	15
SALAJ										
SATU MARE	3	6,52	1,3	***	1896	***	1819	***	3	12
SIBIU										
SUCEAVA										
TELEORMAN										
TIMIS	2	4,35	14,0	***	1733	***	1663	***	4	13
TULCEA										
VASLUI										
VALCEA										
VRANCEA										
MUN. BUCURESTI	18	39,13	1459,8	0,06	106502	0,08	102174	0,08	1	5
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

Table no. 8

**Changes by cession in the issued capital
of the companies by foreign direct investment,
during December 2002**

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	280	100,0	45411,2	100,0	122103849	100,0	117141927	100,0	*	**
ALBA	3	1,1	27,3	0,06	1288	0,00	1236	0,00	9	24
ARAD	7	2,5	129,3	0,28	18526	0,02	17773	0,02	5	14
ARGES	3	1,1	8,3	0,02	1011,0 ***		969,9 ***		9	33
BACAU	4	1,4	427,5	0,94	77611	0,06	74457	0,06	8	7
BIHOR	8	2,9	3259,9	7,18	459351	0,38	440684	0,38	4	4
BISTRITA-NASAUD	5	1,8	110,5	0,24	11679	0,01	11204	0,01	7	15
BOTOSANI										
BRASOV	5	1,8	3824,8	8,42	131315	0,11	125979	0,11	7	36
BRAILA	1	0,4	8,9	0,02	266	0,00	255	0,00	11	27
BUZAU	2	0,7	6004,9	13,22	382362	0,31	366824	0,31	10	5
CARAS-SEVERIN	6	2,1	185,1	0,41	22188	0,02	21286	0,02	6	13
CALARASI	1	0,4	2700,0	5,95	112653	0,09	108075	0,09	11	35
CLUJ	5	1,8	39576,4	87,15	1737777	1,42	1667159	1,42	7	38
CONSTANTA	2	0,7	28,1	0,06	11500	0,01	11033	0,01	10	16
COVASNA	3	1,1	3864,2	8,51	863094	0,71	828021	0,71	9	3
DAMBOVITA	3	1,1	222639,8	490,27	11755480	9,63	11277774	9,63	9	1
DOLJ	8	2,9	121,5	0,27	4588	0,00	4402	0,00	4	20
GALATI	4	1,4	5148,5	11,34	216254	0,18	207466	0,18	8	37
GIURGIU	2	0,7	114,0	0,25	4500	0,00	4317	0,00	10	21
GORJ										
HARGHITA	6	2,1	404,8	0,89	36694	0,03	35203	0,03	6	10
HUNEDOARA	3	1,1	3,1	0,01	101	0,00	97	0,00	9	28
IALOMITA	3	1,1	18,8	0,04	736	0,00	706	0,00	9	25
IASI	2	0,7	102,7	0,23	2704	0,00	2594	0,00	10	22
MARAMURES	7	2,5	710,5	1,56	27456	0,02	26340	0,02	5	11
MEHEDINTI										
MURES	2	0,7	20,9	0,05	11405	0,01	10942	0,01	10	17
NEAMT	3	1,1	274,3	0,60	70716	0,06	67842	0,06	9	8
OLT	1	0,4	74,2	0,16	5000	0,00	4797	0,00	11	19
PRAHOVA	2	0,7	300,4	0,66	9480	0,01	9095	0,01	10	18
SALAJ										
SATU MARE	6	2,1	32,3	0,07	1306	0,00	1253	0,00	6	23
SIBIU	1	0,4	13,0	0,03	500	0,00	480	0,00	11	26
SUCEAVA	5	1,8	401,1	0,88	23623	0,02	22663	0,02	7	12
TELEORMAN	1	0,4	1,6	0,00	57	0,00	55	0,00	11	29
TIMIS	13	4,6	878,6	1,93	50935	0,04	48865	0,04	3	9
TULCEA	1	0,4	104,4	0,23	5000 ***		4797 ***		11	34
VASLUI	3	1,1	316,5	0,70	300245	0,25	288044	0,25	9	6
VALCEA	2	0,7	22,0	0,05	653 ***		626 ***		10	32
VRANCEA	2	0,7	1,1	0,00	53	0,00	51	0,00	10	30
MUN. BUCURESTI	129	46,1	101188,0	222,83	6374411	5,22	6115375	5,22	1	2
ILFOV	16	5,7	335689,5	739,22	140427041	115,01	134720521	115,01	2	39

*) 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 December 2002**

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	621	100,0	87317,7	100,0	4858900	100,0	4661449	100,0	*	**
NORTH-EAST	25	4,0	819,7	0,9	24224	0,5	23240	0,5	6	6
SOUTH-EAST	27	4,3	2093,6	2,4	62811	1,3	60259	1,3	5	5
SOUTH-MUNTENIA	27	4,3	451,1	0,5	13467	0,3	12920	0,3	5	7
SOUTH-WEST OLTENIA	22	3,5	263,8	0,3	7774	0,2	7458	0,2	7	8
WEST	85	13,7	7387,9	8,5	220757	4,5	211786	4,5	2	2
NORTH-WEST	62	10,0	4292,8	4,9	127794	2,6	122601	2,6	4	3
CENTER	78	12,6	4034,5	4,6	120445	2,5	115550	2,5	3	4
BUCHAREST-ILFOV	295	47,5	67974,4	77,8	4281628	88,1	4107636	88,1	1	1

Table no. 10

**Statutory increase in the issued capital of companies by
foreign direct investment, according to the development regions,
during December 2002**

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	421	100,0	3877963,2	100,0	122438734	100,0	117463203	100,0	*	**
NORTH-EAST	24	5,7	185395,4	4,8	5706799	4,7	5474892	4,7	4	3
SOUTH-EAST	14	3,3	11055,2	0,3	339189	0,3	325405	0,3	6	8
SOUTH-MUNTENIA	15	3,6	278686,1	7,2	8022335	6,6	7696332	6,6	5	2
SOUTH-WEST OLTENIA	14	3,3	59086,0	1,5	1732103	1,4	1661716	1,4	6	7
WEST	39	9,3	161695,8	4,2	5084207	4,2	4877601	4,2	3	5
NORTH-WEST	39	9,3	92532,7	2,4	4122537	3,4	3955010	3,4	3	6
CENTER	45	10,7	136874,8	3,5	5323685	4,3	5107347	4,3	2	4
BUCHAREST-ILFOV	231	54,9	2952637,2	76,1	92107879	75,2	88364900	75,2	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 December 2002**

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	46	100,0	2547608,3	100,0	139539717	100,0	133869255	100,0	*	**
NORTH-EAST	2	4,3	85,6	***	10100	***	9690	***	6	6
SOUTH-EAST	4	8,7	619,6	0,0	80061	0,1	76808	0,1	4	5
SOUTH-MUNTENIA	7	15,2	5305,1	0,2	170184	0,1	163268	0,1	3	3
SOUTH-WEST OLTENIA	3	6,5	12,6	***	1415	***	1357	***	5	8
WEST	2	4,3	14,0	***	1733	***	1663	***	6	7
NORTH-WEST	8	17,4	41711,1	1,6	2067019	1,5	1983022	1,5	2	2
CENTER	2	4,3	2498400,6	98,1	137102703	98,3	131531274	98,3	6	1
BUCHAREST-ILFOV	18	39,1	1459,8	0,1	106502	0,1	102174	0,1	1	4

*) 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 December 2002**

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	621	100,0	87317,7	100,0	4858900	100,0	4661449	100,0	*	**
EUROPE	475	76,5	74413,1	85,2	2817900	58,0	2703389	58,0	1	1
AFRICA	6	1,0	44,5	0,1	1343	0,0	1288	0,0	4	4
NORTH AMERICA	24	3,9	867,8	1,0	1677571	34,5	1609400	34,5	3	2
SOUTH AMERICA	1	0,2	1,0	***	30	***	29	***	6	6
ASIA	133	21,4	11986,3	13,7	361908	7,4	347201	7,4	2	3
OCEANIA	3	0,5	5,0	***	148	***	142	***	5	5

Table no. 13

**Increase in the issued capital of companies by foreign direct investment,
by continents according to the investors' country of origin,
during December 2002**

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	421	100,0	3877963,2	100,0	122438734	100,0	117463203	100,0	*	**
EUROPE	272	64,6	2831179,1	73,0	89867729	73,4	86215783	73,4	1	1
AFRICA	5	1,2	78,9	***	23144	0,0	22203	0,0	4	6
NORTH AMERICA	21	5,0	25174,7	0,6	1512993	1,2	1451510	1,2	3	3
SOUTH AMERICA	5	1,2	1000331,8	25,8	30022380	24,5	28802363	24,5	4	2
ASIA	136	32,3	12799,9	0,3	762538	0,6	731551	0,6	2	4
OCEANIA	2	0,5	8398,8	0,2	249950	0,2	239793	0,2	5	5

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 December 2002**

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	46	100,0	2547608,3	100,0	139539717	100,0	133869255	100,0	*	**
EUROPE	40	87,0	2547454,9	100,0	139520963	100,0	133851263	100,0	1	1
NORTH AMERICA	1	2,2	2,7	***	500	***	480	***	3	3
ASIA	10	21,7	150,7	***	18254	0,0	17512	0,0	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 December 2002**

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	621		87317,7		4858900		4661449		*	**
E.U.	422	68,0	62152,3	71,2	2437511	50,2	2338458	50,2	2	2
E.A.F.T.A.	11	1,8	63,1	0,1	1892	0,0	1815	0,0	4	4
O.E.C.D.	461	74,2	69223,3	79,3	4310913	88,7	4135731	88,7	1	1
C.E.F.T.A.	41	6,6	927,0	1,1	28257	0,6	27109	0,6	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 December 2002**

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	421		3877963,2		122438734		117463203		*	**
E.U.	184	43,7	1822980,1	47,0	56373811	46,0	54082954	46,0	2	2
E.A.F.T.A.	8	1,9	725859,5	18,7	21929161	17,9	21038028	17,9	4	3
O.E.C.D.	267	63,4	2763453,5	71,3	85717722	70,0	82234419	70,0	1	1
C.E.F.T.A.	26	6,2	54393,8	1,4	1923172	1,6	1845020	1,6	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 December 2002**

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	46		2547608,3		139539717		133869255		*	**
E.U.	30	65,2	2544708,2	99,9	139383563	99,9	133719447	99,9	2	2
E.A.F.T.A.	2	4,3	2133,4	0,1	68422	0,0	65642	0,0	3	3
O.E.C.D.	41	89,1	2547452,7	100,0	139531683	100,0	133861548	100,0	1	1
C.E.F.T.A.	2	4,3	2,2	***	1137	***	1091	***	3	4

*) 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.

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 December 2002**

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:	621	100,0	87317,7	100,0	4858900	100,0	4661449	100,0
1	CANADA	6	1,0	383,9	0,44	1663117	34,23	1595533	34,23
2	NETHERLAND	23	3,7	39775,3	45,55	1172516	24,13	1124869	24,13
3	GREAT BRITAIN	12	1,9	2792,9	3,20	625508	12,87	600089	12,87
4	CHINA	45	7,2	10640,5	12,19	317920	6,54	305001	6,54
5	ITALY	127	20,5	8607,6	9,86	274035	5,64	262899	5,64
6	GERMANY	68	11,0	5062,5	5,80	167571	3,45	160761	3,45
7	TURKEY	53	8,5	5182,4	5,94	164841	3,39	158142	3,39
8	CROATIA	2	0,3	5250,5	6,01	160104	3,30	153598	3,30
9	FRANCE	31	5,0	3411,3	3,91	110759	2,28	106258	2,28
10	HUNGARY	33	5,3	872,3	1,00	26617	0,55	25535	0,55
11	GREECE	18	2,9	854,7	0,98	25558	0,53	24519	0,53
12	CYPRUS	9	1,4	717,4	0,82	21697	0,45	20815	0,45
13	ISRAEL	22	3,5	566,6	0,65	16914	0,35	16227	0,35
14	AUSTRIA	21	3,4	560,5	0,64	16647	0,34	15971	0,34
15	U.S.A.	18	2,9	483,9	0,55	14454	0,30	13867	0,30
16	DENMARK	1	0,2	22,8	0,03	13000	0,27	12472	0,27
17	SPAIN	13	2,1	428,6	0,49	12915	0,27	12390	0,27
18	A.R. OF SYRIA	12	1,9	376,6	0,43	12174	0,25	11679	0,25
19	BELGIUM	12	1,9	403,8	0,46	12040	0,25	11551	0,25
20	SWEDEN	3	0,5	226,1	0,26	6772	0,14	6497	0,14
21	IRAQ	21	3,4	120,0	0,14	4129	0,08	3961	0,08
22	JORDAN	4	0,6	48,2	0,06	3847	0,08	3691	0,08
23	LEBANON	11	1,8	77,5	0,09	2312	0,05	2218	0,05
24	MOLDAVIA	15	2,4	72,2	0,08	2153	0,04	2066	0,04
25	SWITZERLAND	11	1,8	63,1	0,07	1892	0,04	1815	0,04
26	INDIA	1	0,2	50,0	0,06	1493	0,03	1432	0,03
27	POLAND	2	0,3	42,0	0,05	1260	0,03	1209	0,03
28	IRAN	3	0,5	38,0	0,04	1134	0,02	1088	0,02
29	JAPAN	4	0,6	40,4	0,05	1131	0,02	1085	0,02
30	SEYCHELLES	1	0,2	33,0	0,04	1000	0,02	959	0,02
31	FORMER YUGOSLAVIE	5	0,8	29,5	0,03	883	0,02	847	0,02
32	BULGARIA	6	1,0	12,7	0,01	380	***	365	***
33	PAKISTAN	3	0,5	12,0	0,01	358	***	343	***
34	MALTA	2	0,3	8,7	***	260	***	249	***
35	EGYPT	2	0,3	7,5	***	223	***	214	***
36	UNITED ARAB EMIRATES	1	0,2	5,0	***	149	***	143	***
37	IRELAND	2	0,3	4,3	***	130	***	125	***
38	PALESTINA	2	0,3	4,0	***	120	***	115	***
39	SERBIA AND MONTENEGRO	1	0,2	4,0	***	120	***	115	***
40	MARSHALL ISLANDS	2	0,3	4,0	***	118	***	113	***
41	SAUDI ARABIA	2	0,3	3,6	***	108	***	104	***
42	BOSNIA HERZEGOVINA	2	0,3	3,0	***	92	***	88	***
43	BIELORUSSIA	1	0,2	2,0	***	60	***	58	***
44	SOUTH KOREA	1	0,2	2,0	***	60	***	58	***
45	LUXEMBOURG	1	0,2	2,0	***	60	***	58	***
46	SOUTH AFRICA	1	0,2	2,0	***	60	***	58	***
47	NORTH KOREA	1	0,2	2,0	***	59	***	57	***
48	AUSTRALIA	1	0,2	1,0	***	30	***	29	***
49	LIBERIA	1	0,2	1,0	***	30	***	29	***
50	MACEDONIA	1	0,2	1,0	***	30	***	29	***

Table no. 20

**Classification of the top 40 companies by foreign direct investment
in the total subscribed capital, in equivalent of currency,
during December 2002**

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	TELEMOBIL SA	ILFOV	I.VIRGINE BRIT.	999630,0	30000,0	28780,9
2	POARTA SA	BUCURESTI	GREECE	815796,0	23994,0	23019,0
3	NOVA TRADE SA	BUCURESTI	SWITZERLAND	721900,0	21800,4	20914,5
4	RULMENTI SA	VASLUI	TURKEY	154845,8	4613,0	4425,6
5	BUCAREST CORPORATE CENTER (B.C.C.) SRL	BUCURESTI	CYPRUS	40344,6	3870,7	3713,4
6	UPC ROMANIA SA	TIMIS	NETHERLAND	77552,0	2293,4	2200,2
7	STAR TRANSMISSION CUGIR SRL	ALBA	GERMANY	73726,1	2197,8	2108,4
8	ALCOA FUJIKURA SRL	ARAD	GERMANY	62159,6	2091,4	2006,4
9	CENTRAL EUROPE FINANCE REAL ESTATE (ROMANIA) SRL	BUCURESTI	LUXEMBOURG	65637,0	1980,0	1899,5
10	GELCAP SRL	ILFOV	CANADA	278,9	1660,0	1592,5
11	ISOVOLTA SA	BUCURESTI	AUSTRIA	50781,9	1555,9	1492,6
12	LEK PHARMATECH SRL	MURES	SLOVENIA	42876,3	1276,2	1224,3
13	M. J. MAILLIS ROMANIA SA	ILFOV	GREECE	42596,2	1269,3	1217,7
14	EUROM BANK SA	BUCURESTI	NETHERLAND	35707,5	1064,1	1020,8
15	TRICOTEX SA	SATU MARE	ITALY	34650,1	1050,0	1007,3
16	AVK ELECTROPUTERE SA	DOLJ	GERMANY	36597,7	1042,8	1000,4
17	ORACLE ROMANIA SRL	BUCURESTI	NETHERLAND	34000,0	1000,0	959,4
18	INCALTAMINTE DORINA SRL	BIHOR	ITALY	2015,5	993,2	952,8
19	AUTOMOBILE COMPONENTE ELECTRICE SRL	CLUJ	SPAIN	32931,7	980,6	940,8
20	CEFIN (ROMANIA) SRL	BUCURESTI	LUXEMBOURG	28094,0	848,0	813,5
21	PISCICOLA-SALOS SA	OLT	ITALY	19779,2	589,4	565,4
22	DOKA ROMANIA TEHNICA COFRAJELOR SRL	BUCURESTI	AUSTRIA	19592,0	582,0	558,3
23	SKY SERVICES (ROMANIA) SRL	ILFOV	GREAT BRITAIN	1002,7	572,0	548,8
24	TBI Leasing SA	BUCURESTI	NETHERLAND	16780,5	500,0	479,7
25	MEDIPLUS EXIM SRL	BUCURESTI	NETHERLAND	12815,0	411,7	394,9
26	CASIAL SA DEVA	HUNEDOARA	GERMANY	12511,9	372,8	357,7
27	CIBEIT SRL	NEAMT	ITALY	12059,9	360,3	345,7
28	BES-EL ROM SRL	BUCURESTI	TURKEY	11760,0	350,0	335,8
29	NET CONSULTING SRL	BUCURESTI	AUSTRIA	10482,0	318,5	305,6
30	MILKPACT ROMANIA COM SA	MURES	NETHERLAND	1467,6	310,2	297,6
31	P & G GROUP ROMANIA SRL	ILFOV	GREECE	9856,1	294,0	282,1
32	SIGMA-GUM SRL	HARGHITA	HUNGARY	1893,7	269,1	258,1
33	EUROCOR - INSTITUTUL EUROPEAN DE CURSURI PRIN CORESPONDENTA SRL	BUCURESTI	NETHERLAND	8971,2	267,5	256,6
34	DUCTIL IRON POWDER SA	BUZAU	INS. VIRGINE AMR.	8397,8	249,9	239,8
35	TEMENOS ROMANIA SA	BUCURESTI	CYPRUS	2614,1	233,3	223,8
36	EGEROM PRODUCTION SA	BUCURESTI	TURKEY	7600,0	227,0	217,8
37	ELVIMEX GROUP SA	BUCURESTI	IRELAND	5070,0	207,2	198,8
38	ETEBA ROMANIA SA	BUCURESTI	GREECE	6660,5	200,0	191,9
39	LATIROM FOREST PRODUCT SRL	BIHOR	HUNGARY	3150,9	171,9	164,9
40	P W PROJECT SRL	CLUJ	BELGIUM	5754,2	170,9	164,0