



MINISTRY OF JUSTICE

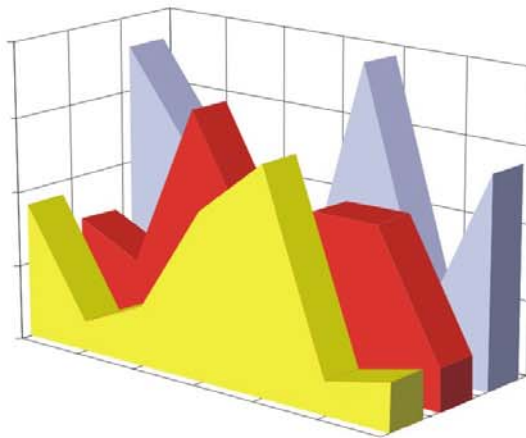
THE NATIONAL TRADE REGISTER OFFICE

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# COMPANIES BY FOREIGN DIRECT INVESTMENT

## STATISTICAL SYNTHESIS

**OF THE NATIONAL TRADE REGISTER'S DATA  
ON 31<sup>st</sup> OF DECEMBER 2003 - PROVISORY DATA**



- No. 68 -

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

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- 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.*

*Printed: February 2003*

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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:

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

### 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, Botoșani, Neamț, Iași, Bacău, Vaslui.
<i>South-East:</i>	Vrancea, Galați, Buzău, Brăila, Tulcea, Constanța.
<i>South-Muntenia:</i>	Argeș, Dâmbovița, Prahova, Teleorman, Giurgiu, Călărași, Ialomița.
<i>South-West Oltenia:</i>	Gorj, Vâlcea, Dolj, Mehedinți, Olt.
<i>West:</i>	Arad, Caraș-Severin, Hunedoara, Timiș.
<i>North-West:</i>	Bihor, Bistrița, Cluj, Satu Mare, Sălaj, Maramureș.
<i>Center:</i>	Alba, Brașov, Covasna, Harghita, Mureș, Sibiu.
<i>Bucharest-Ilfov:</i>	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.

**Number of companies by foreign direct investment  
and the amount of the subscribed capital,  
balance account at 31 December 2003**

Balance account by end of period	Number of companies		Amount of subscribed capital					
			Total in ROL		Total in currency		Total in currency	
	No.	%	million ROL	%	thousand USD	%	thousand EURO	%
0	1		2		3		4	
31 December 2003, out of which:	97203	107,3	175981801,0	132,8	10365683,7	113,8	8217269,3	113,8
at 31 December 2002	90609	100,0	132501882,9	100,0	9110849,7	100,0	7222515,0	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

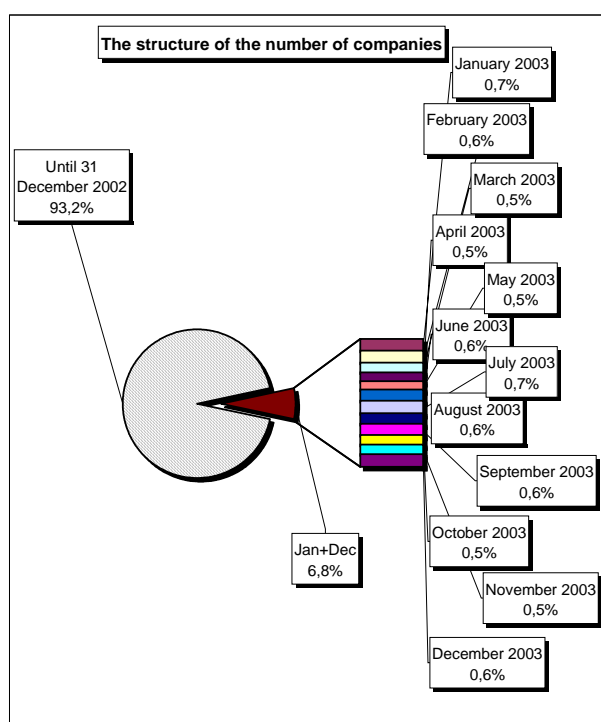


Diagram no. 2

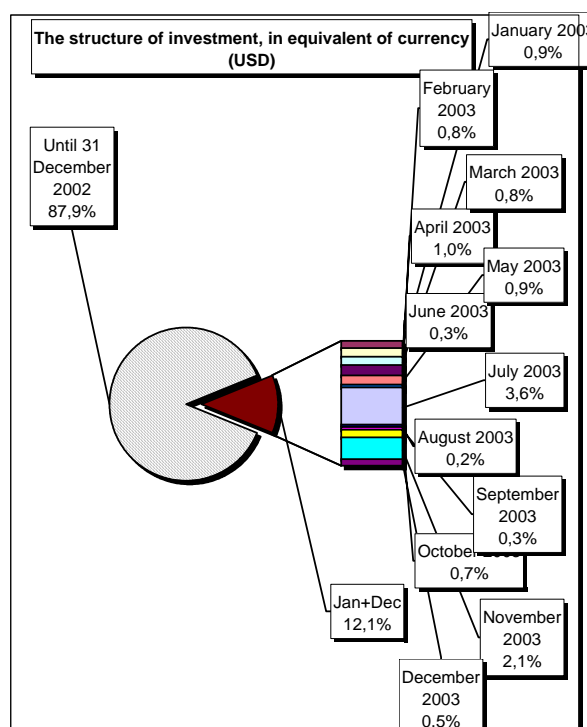
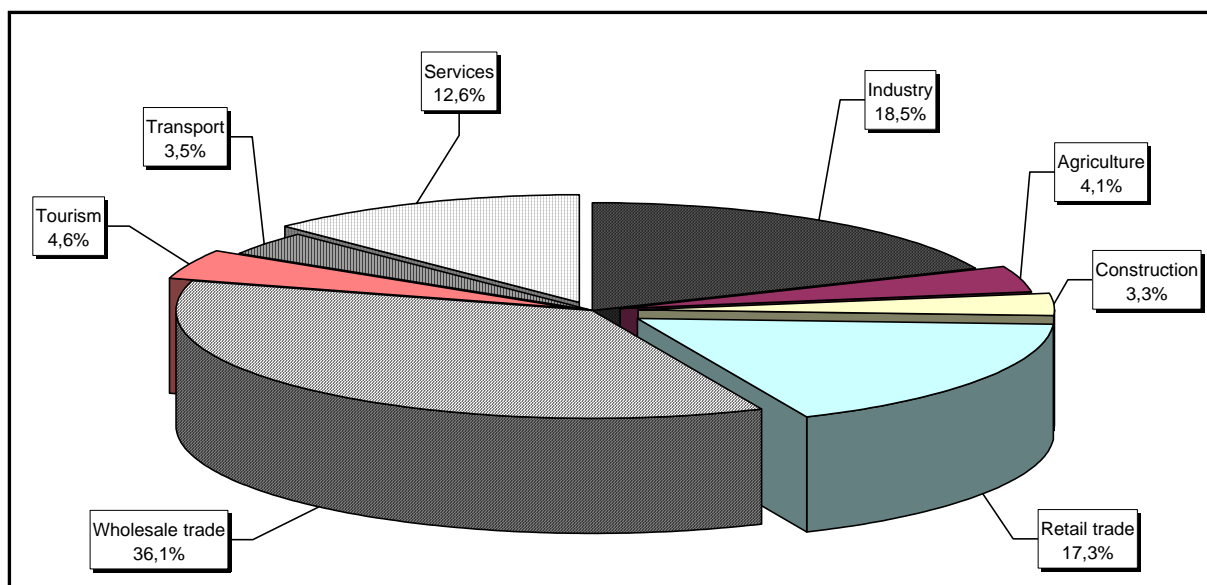


Table no. 2

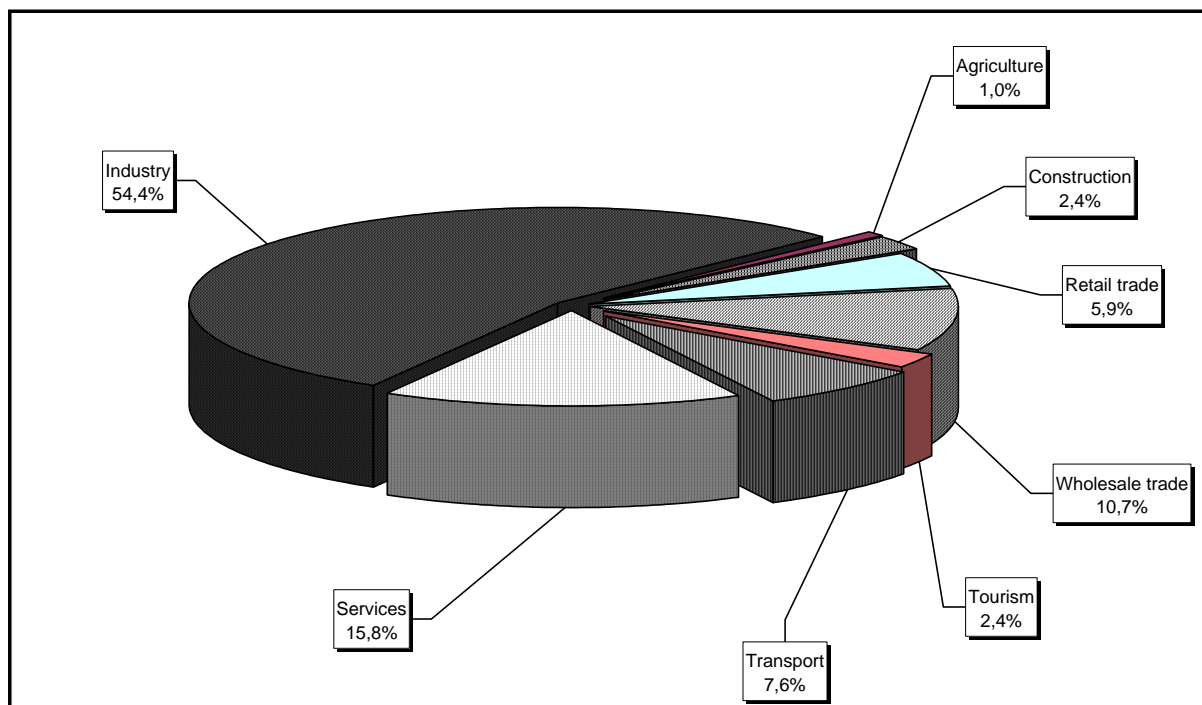
**Classification\* of companies by foreign direct investment  
by the investors' countries of origin,  
balance account at 31 December 2003**

No. crt.	Countries	Companies by foreign investment		Amount of subscribed capital					
				Total in local currency		Total in equivalent of currency		Total in equivalent of currency	
		No.	%	million ROL	%	thousand USD	%	thousand EURO	%
0	1	2		3		4		5	
	<b>Total ROMANIA</b>	<b>97203</b>	<b>100,0</b>	<b>175981801</b>	<b>100,0</b>	<b>10365683,7</b>	<b>100,0</b>	<b>8217269,3</b>	<b>100,0</b>
1	NETHERLAND	1743	1,79	34571182,6	19,64	1858921,2	17,93	1473637,1	17,93
2	FRANCE	3150	3,24	22743938,7	12,92	1067964,2	10,30	846615,6	10,30
3	GERMANY	10954	11,27	13003527,6	7,39	880328,5	8,49	697869,7	8,49
4	U.S.A.	3800	3,91	7030851,3	4,00	704323,9	6,79	558344,1	6,79
5	ITALY	14157	14,56	7744344,3	4,40	624525,4	6,02	495084,9	6,02
6	ANTILELE OLANDEZE	9	***	19068818,3	10,84	598485,3	5,77	474441,9	5,77
7	AUSTRIA	2785	2,87	13460503,8	7,65	595063,9	5,74	471729,7	5,74
8	CYPRUS	1144	1,18	7745488,3	4,40	504914,4	4,87	400264,7	4,87
9	TURKEY	8666	8,92	4034147,8	2,29	418741,4	4,04	331952,1	4,04
10	GREAT BRITAIN	1658	1,71	6336070,0	3,60	373705,7	3,61	296250,6	3,61
11	GREECE	2555	2,63	5349493,7	3,04	318093,8	3,07	252165,0	3,07
12	SWITZERLAND	1252	1,29	5758387,5	3,27	308139,1	2,97	244273,5	2,97
13	HUNGARY	4392	4,52	5000283,8	2,84	264526,8	2,55	209700,4	2,55
14	SOUTH KOREA	82	0,08	481709,0	0,27	218365,8	2,11	173106,8	2,11
15	LUXEMBOURG	218	0,22	2997109,9	1,70	196780,1	1,90	155995,0	1,90
16	SPAIN	629	0,65	836514,9	0,48	157151,9	1,52	124580,3	1,52
17	I.VIRGINE BRIT.	190	0,20	3267798,2	1,86	123432,1	1,19	97849,3	1,19
18	SWEDEN	782	0,80	2453372,0	1,39	108951,6	1,05	86370,1	1,05
19	CHINA	8210	8,45	2362035,1	1,34	103624,2	1,00	82146,8	1,00
20	WITH OUT CITIZENSHIP	21	0,02	7635,2	***	75691,2	0,73	60003,2	0,73
21	BELGIUM	1165	1,20	943640,2	0,54	65035,2	0,63	51555,8	0,63
22	PORTUGAL	92	0,09	1808738,4	1,03	62962,5	0,61	49912,8	0,61
23	A.R. OF SYRIA	5259	5,41	523194,8	0,30	62742,7	0,61	49738,5	0,61
24	CANADA	893	0,92	471036,0	0,27	59968,2	0,58	47539,1	0,58
25	LIECHTENSTEIN	151	0,16	689521,7	0,39	59389,6	0,57	47080,4	0,57
26	IRAQ	5778	5,94	543537,9	0,31	51974,2	0,50	41202,0	0,50
27	JAPAN	133	0,14	1186449,4	0,67	50765,0	0,49	40243,3	0,49
28	LEBANON	3304	3,40	517775,2	0,29	45817,9	0,44	36321,6	0,44
29	ISRAEL	2566	2,64	235396,1	0,13	28428,3	0,27	22536,2	0,27
30	MARSHALL ISLANDS	7	***	804186,3	0,46	25249,6	0,24	20016,3	0,24
31	GIBRALTAR	25	0,03	428938,6	0,24	24454,9	0,24	19386,3	0,24
32	IRELAND	198	0,20	232100,7	0,13	24045,3	0,23	19061,6	0,23
33	FORMER YUGOSLAVIE	728	0,75	89806,3	0,05	22696,6	0,22	17992,5	0,22
34	IRAN	2591	2,67	172180,4	0,10	20426,3	0,20	16192,7	0,20
35	DENMARK	261	0,27	438386,5	0,25	18307,3	0,18	14512,9	0,18
36	PANAMA	115	0,12	126235,4	0,07	17798,7	0,17	14109,7	0,17
37	MONACO	28	0,03	303231,9	0,17	15474,6	0,15	12267,3	0,15
38	JORDAN	3052	3,14	117244,0	0,07	14947,1	0,14	11849,1	0,14
39	ICELAND	11	0,01	111151,4	0,06	13881,4	0,13	11004,3	0,13
40	MOLDAVIA	1592	1,64	120186,4	0,07	13402,5	0,13	10624,6	0,13
41	KUWEIT	145	0,15	28059,8	0,02	12062,0	0,12	9562,0	0,12
42	EGYPT	1275	1,31	91932,7	0,05	10451,8	0,10	8285,5	0,10
43	BULGARIA	514	0,53	81902,9	0,05	10290,0	0,10	8157,3	0,10
44	AUSTRALIA	399	0,41	48274,9	0,03	10067,2	0,10	7980,7	0,10
45	CZECH REPUBLIC	205	0,21	77332,3		10006,0	0,10	7932,1	0,10
46	CAMEROON	11	0,01	31887,4	0,02	9045,3	0,09	7170,5	0,09
47	POLAND	221	0,23	112511,2	0,06	7962,9	0,08	6312,5	0,08
48	INS. VIRGINE AMR.	33	0,03	88320,2	0,05	7851,9	0,08	6224,5	0,08

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



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



\*) Calculated upon the main sector of activity declared

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

Table no. 3

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

Balance account in the end of period	Number of companies		Amount of subscribed capital					
			Total in local currency		Total in equivalent of currency		Total in equivalent of currency	
	No.	%	million ROL	%	thousand USD	%	thousand EURO	%
0	1		2		3		4	
DECEMBER 2002	97203	100,0	175981801,0	100,0	10365683,7	100,0	8217269,3	100,0
JANUARY 2003	97901	100,7	179708764,3	102,1	10457808,4	100,9	8294105,9	100,9
FEBRUARY 2003	98524	101,4	183900885,7	104,5	10544330,1	101,7	8366269,5	101,8
MARCH 2003	99024	101,9	186991162,1	106,3	10628295,6	102,5	8436300,9	102,7
APRIL 2003	99466	102,3	189372180,1	107,6	10733123,2	103,5	8523732,4	103,7
MAY 2003	99904	102,8	192208689,0	109,2	10822375,5	104,4	8598173,4	104,6
JUNE 2002	100481	103,4	193821762,0	110,1	10851637,6	104,7	8622579,4	104,9
JULY 2002	101118	104,0	206136042,6	117,1	11222044,3	108,3	8931517,5	108,7
AUGUST 2002	101666	104,6	207419191,0	117,9	11246975	108,5	8952311	108,9
SEPTEMBER 2002	102247	105,2	208711354,5	118,6	11276172	108,8	8976662	109,2
OCTOBER 2002	102726	105,7	211254783,4	120,0	11352436	109,5	9040271	110,0
NOVEMBER 2002	103234	106,2	217581239,0	123,6	11572161	111,6	9223533	112,2
DECEMBER 2002	103797	106,8	219461719,2	124,7	11620518	112,1	9263864	112,7

Diagram no. 5

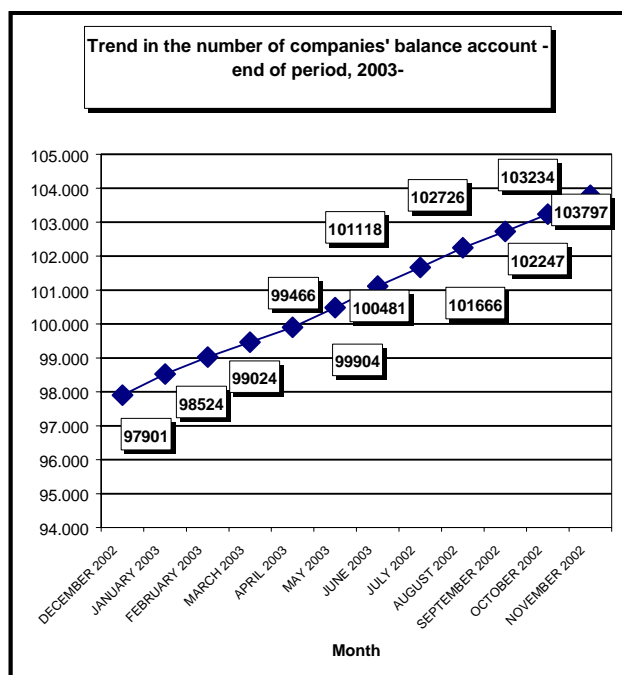


Diagram no. 6

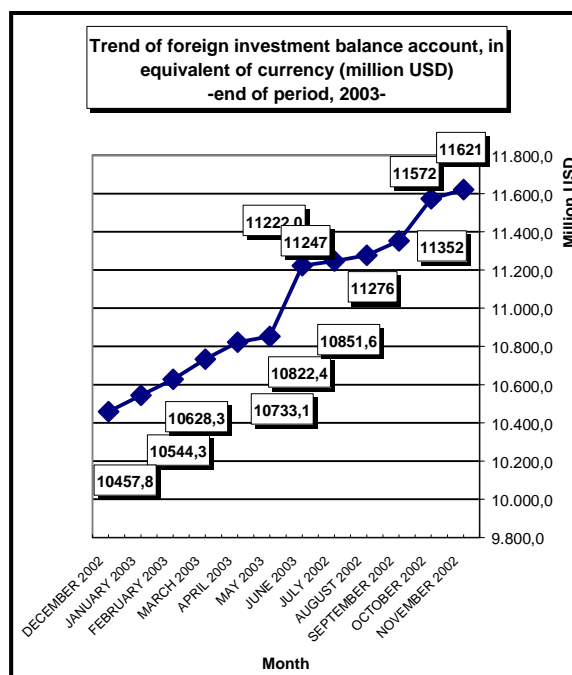


Table no. 4

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

Month	2002				2003					
	New companies		Subscribed capital, in equivalent of currency		New companies		Trend related to 2002 (5/1)	Subscribed capital, in equivalent of currency		Trend related to 2002 (8/3)
	No.	%	thousand USD	%	No.	%	%	thousand USD	%	%
0	1	2	3	4	5	6	7	8	9	10
Jan-December, out of which:	7483	100,0	92376,3	100,0	6594	100,0	88,1	66194,6	100,0	71,7
JANUARY	447	6,0	6077,4	6,6	698	10,6	156,2	8983,5	13,6	147,8
FEBRUARY	511	6,8	6064,6	6,6	623	9,4	121,9	5823,2	8,8	96,0
MARCH	553	7,4	5093,4	5,5	500	7,6	90,4	4924,3	7,4	96,7
APRIL	661	8,8	6893,2	7,5	442	6,7	66,9	3234,5	4,9	46,9
MAY	581	7,8	18967,7	20,5	438	6,6	75,4	9208,1	13,9	48,5
JUNE	545	7,3	4506,7	4,9	577	8,8	105,9	3795,4	5,7	84,2
JULY	744	9,9	9453,1	10,2	637	9,7	85,6	2117,0	3,2	22,4
AUGUST	732	9,8	3544,4	3,8	548	8,3	74,9	4169,5	6,3	117,6
SEPTEMBER	720	9,6	7180,4	7,8	581	8,8	80,7	2212,3	3,3	30,8
OCTOBER	716	9,6	3616,5	3,9	479	7,3	66,9	15251,1	23,0	421,7
NOVEMBER	655	8,8	16098,2	17,4	508	7,7	77,6	2159,3	3,3	13,4
DECEMBER	618	8,3	4880,8	5,3	563	8,5	91,1	4316,4	6,5	88,4

Diagram no. 7

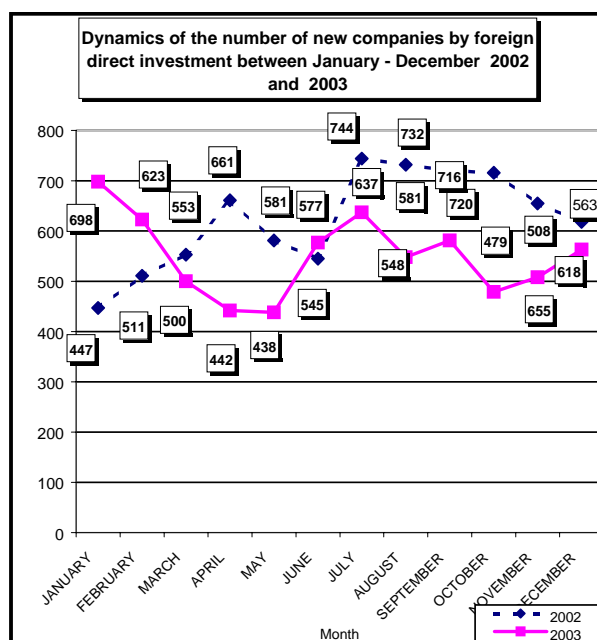


Diagram no. 8

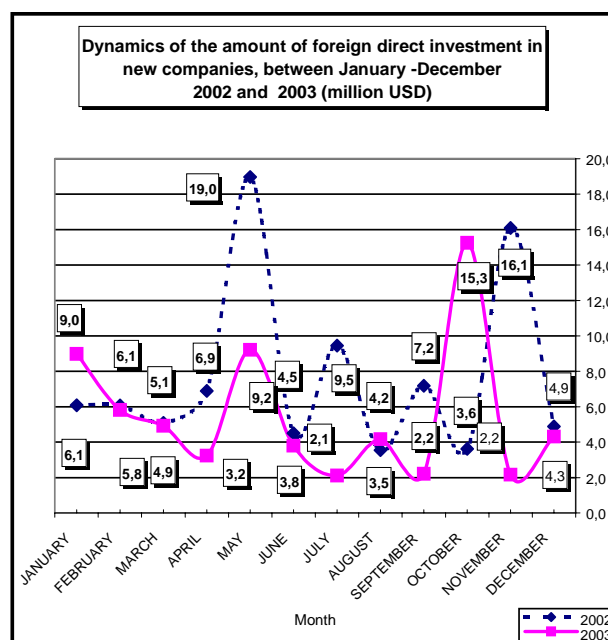


Table no. 5

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

Counties	Number of companies		Amount of subscribed capital						Ranking by:	
			Total in local currency		Total in equivalent of currency		Total in equivalent of currency			
	No.	%	million ROL	%	USD	%	EURO	%		
0	1		2		3		4		5	
<b>Total ROMANIA</b>	<b>563</b>	<b>100,0</b>	<b>146131,1</b>	<b>100,0</b>	<b>4316446</b>	<b>100,0</b>	<b>3421810</b>	<b>100,0</b>	*	**
ALBA	7	1,24	373,4	0,26	11197	0,26	8876	0,26	15	17
ARAD	19	3,37	323,1	0,22	10267	0,24	8139	0,24	6	18
ARGES	7	1,24	1084,0	0,74	30427	0,70	24121	0,70	15	12
BACAU	6	1,07	26,9	0,02	756	0,02	599	0,02	16	33
BIHOR	28	4,97	12631,2	8,64	376001	8,71	298070	8,71	5	3
BISTRITA-NASAUD	5	0,89	822,0	0,56	23679	0,55	18771	0,55	17	15
BOTOSANI	3	0,53	5,1	***	154	***	122	***	19	40
BRASOV	31	5,51	2032,4	1,39	59290	1,37	47001	1,37	3	5
BRAILA	6	1,07	51,0	0,03	1522	0,04	1207	0,04	16	30
BUZAU	11	1,95	49738,2	34,04	1491972	34,56	1182743	34,56	11	2
CARAS-SEVERIN	6	1,07	12,3	***	368	***	292	***	16	37
CALARASI	4	0,71	13,8	***	409	***	324	***	18	36
CLUJ	29	5,15	9426,9	6,45	277753	6,43	220185	6,43	4	4
CONSTANTA	17	3,02	1614,5	1,10	48132	1,12	38156	1,12	8	7
COVASNA	4	0,71	100,5	0,07	2954	0,07	2342	0,07	18	27
DAMBOVITA	3	0,53	11,7	***	343	***	272	***	19	38
DOLJ	11	1,95	840,0	0,57	24924	0,58	19758	0,58	11	14
GALATI	11	1,95	1166,5	0,80	34523	0,80	27368	0,80	11	10
GIURGIU	6	1,07	84,6	0,06	2558	0,06	2028	0,06	16	28
GORJ	4	0,71	20,7	0,01	531	0,01	421	0,01	18	35
HARGHITA	12	2,13	101,7	0,07	3005	0,07	2382	0,07	10	25
HUNEDOARA	9	1,60	196,7	0,13	5875	0,14	4657	0,14	13	23
IALOMITA	5	0,89	1045,0	0,72	30766	0,71	24389	0,71	17	11
IASI	10	1,78	294,1	0,20	8716	0,20	6910	0,20	12	21
MARAMURES	10	1,78	2045,4	1,40	58982	1,37	46757	1,37	12	6
MEHEDINTI	2	0,36	100,9	0,07	3003	0,07	2381	0,07	20	26
MURES	11	1,95	41,4	0,03	1240	0,03	983	0,03	11	31
NEAMT	8	1,42	295,2	0,20	8864	0,21	7027	0,21	14	20
OLT	4	0,71	322,5	0,22	9616	0,22	7623	0,22	18	19
PRAHOVA	18	3,20	972,5	0,67	28654	0,66	22715	0,66	7	13
SALAJ	2	0,36	62,0	0,04	1885	0,04	1494	0,04	20	29
SATU MARE	8	1,42	660,0	0,45	19183	0,44	15207	0,44	14	16
SIBIU	14	2,49	188,3	0,13	5594	0,13	4435	0,13	9	24
SUCEAVA	6	1,07	18,8	0,01	564	0,01	447	0,01	16	34
TELEORMAN	7	1,24	39,5	0,03	1175	0,03	931	0,03	15	32
TIMIS	35	6,22	1614,2	1,10	47797	1,11	37890	1,11	2	8
TULCEA	1	0,18	2,0	***	58	***	46	***	21	41
VASLUI										
VALCEA	2	0,36	8,0	***	209	***	166	***	20	39
VRANCEA	8	1,42	272,9	0,19	8078	0,19	6404	0,19	14	22
MUN. BUCURESTI	162	28,77	56179,1	38,44	1636648	37,92	1297433	37,92	1	1
ILFOV	11	1,95	1292,2	0,88	38774	0,90	30738	0,90	11	9

\*) 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 December 2003**

Counties	Number of companies		Amount of subscribed capital						Ranking by:	
			Total in local currency		Total in equivalent of currency		Total in equivalent of currency			
	No.	%	million RON	%	USD	%	EURO	%	5	
0	1		2		3		4		5	
<b>Total ROMANIA</b>	<b>405</b>	<b>100,00</b>	<b>4889589,9</b>	<b>100,00</b>	<b>154864767</b>	<b>100,00</b>	<b>122767154</b>	<b>100,00</b>	*	**
ALBA	6	1,48	7211,1	0,15	243032	0,16	192661	0,16	6	15
ARAD	1	0,25	0,3	***	12	***	10	***	10	34
ARGES										
BACAU	1	0,25	1,5	***	44	***	35	***	10	32
BIHOR	3	0,74	3,0	***	90	***	71	***	8	30
BISTRITA-NASAUD	2	0,49	6816,8	0,14	260265	0,17	206322	0,17	9	14
BOTOSANI										
BRASOV	3	0,74	18,7	***	544	***	431	***	8	26
BRAILA										
BUZAU	4	0,99	3868,9	0,08	114943	0,07	91120	0,07	7	18
CARAS-SEVERIN	3	0,74	792,0	0,02	23715	0,02	18800	0,02	8	20
CALARASI	2	0,49	71,3	***	2160	***	1712	***	9	24
CLUJ	13	3,21	508977,9	10,41	16842806	10,88	13351929	10,88	3	3
CONSTANTA	2	0,49	228362,0	4,67	6650616	4,29	5272195	4,29	9	6
COVASNA	1	0,25	750,0	0,02	21748	0,01	17240	0,01	10	21
DAMBOVITA	2	0,49	1380345,1	28,23	41176062	26,59	32641821	26,59	9	2
DOLJ	1	0,25	1,5	***	42	***	33	***	10	33
GALATI	1	0,25	4,2	***	500	***	396	***	10	27
GIURGIU	4	0,99	8971,7	0,18	267227	0,17	211841	0,17	7	13
GORJ	2	0,49	5,0	***	152	***	120	***	9	29
HARGHITA	11	2,72	294807,3	6,03	8537309	5,51	6767848	5,51	4	4
HUNEDOARA	6	1,48	7080,9	0,14	204855	0,13	162396	0,13	6	16
IALOMITA	1	0,25	153,0	***	4577	***	3628	***	10	23
IASI	6	1,48	1705,2	0,03	51544	0,03	40861	0,03	6	19
MARAMURES	10	2,47	30509,5	0,62	905296	0,58	717662	0,58	5	11
MEHEDINTI										
MURES	3	0,74	257891,8	5,27	7754385	5,01	6147194	5,01	8	5
NEAMT	1	0,25	7,2	***	221	***	175	***	10	28
OLT	1	0,25	15684,2	0,32	472415	0,31	374501	0,31	10	12
PRAHOVA	2	0,49	106761,7	2,18	3193688	2,06	2531757	2,06	9	8
SALAJ	2	0,49	6603,3	0,14	202553	0,13	160571	0,13	9	17
SATU MARE	6	1,48	182,0	***	5368	***	4255	***	6	22
SIBIU	1	0,25	2,0	***	60	***	48	***	10	31
SUCEAVA	2	0,49	4,4	***	-11895	-0,01	-9430	-0,01	9	36
TELEORMAN										
TIMIS	11	2,72	75585,8	1,55	2232359	1,44	1769675	1,44	4	9
TULCEA										
VASLUI										
VALCEA	3	0,74	43215,5	0,88	1292883	0,83	1024917	0,83	8	10
VRANCEA	1	0,25	36,0	***	1077	***	854	***	10	25
MUN. BUCURESTI	272	67,16	1737607,0	35,54	59455660	38,39	47132749	38,39	1	1
ILFOV	15	3,70	165552,2	3,39	4958454	3,20	3930754	3,20	2	7

\*) 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 December 2003**

Counties	Number of companies		Amount of subscribed capital						Ranking by:	
			Total in local currency		Total in equivalent of currency		Total in equivalent of currency			
	No.	%	million ROL	%	USD	%	EURO	%	0	5
<b>Total ROMANIA</b>	<b>66</b>	<b>100,0</b>	<b>117227,8</b>	<b>100,0</b>	<b>4354779</b>	<b>100,0</b>	<b>3452198</b>	<b>100,0</b>	*	**
ALBA	1	1,52	2,6	***	78	***	62	***	6	17
ARAD										
ARGES										
BACAU										
BIHOR	1	1,52	0,1	***	1722	0,04	1365	0,04	6	8
BISTRITA-NASAUD	2	3,03	2,1	***	596	0,01	472	0,01	5	11
BOTOSANI										
BRASOV										
BRAILA	1	1,52	14,0	0,01	502	0,01	398	0,01	6	13
BUZAU										
CARAS-SEVERIN										
CALARASI										
CLUJ	5	7,58	70,9	0,06	2732	0,06	2166	0,06	2	6
CONSTANTA	4	6,06	67,2	0,06	32681	0,75	25907	0,75	3	3
COVASNA										
DAMBOVITA	1	1,52	2,0	***	235	***	186	***	6	15
DOLJ	1	1,52	2,1	***	141	***	112	***	6	16
GALATI	1	1,52	1,9	***	58	***	46	***	6	20
GIURGIU										
GORJ										
HARGHITA	3	4,55	21,9	0,02	26503	0,61	21010	0,61	4	4
HUNEDOARA										
IALOMITA										
IASI										
MARAMURES	1	1,52	0,7	***	1000	0,02	793	0,02	6	10
MEHEDINTI										
MURES										
NEAMT	3	4,55	66220,7	56,49	2144658	49,25	1700151	49,25	4	1
OLT	1	1,52	2,0	***	60	***	48	***	6	19
PRAHOVA	2	3,03	21,0	0,02	1607	0,04	1274	0,04	5	9
SALAJ										
SATU MARE	4	6,06	11,0	***	577	0,01	457	0,01	3	12
SIBIU	1	1,52	53,2	0,05	2288	0,05	1814	0,05	6	7
SUCEAVA										
TELEORMAN										
TIMIS	2	3,03	14,4	0,01	10637	0,24	8432	0,24	5	5
TULCEA	1	1,52	2,1	***	63	***	50	***	6	18
VASLUI										
VALCEA										
VRANCEA	1	1,52	5,7	***	354	***	281	***	6	14
MUN. BUCURESTI	30	45,45	50712,3	43,26	2128287	48,87	1687174	48,87	1	2
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 December 2003**

Counties	Number of companies		Amount of subscribed capital						Ranking by:				
			Total in local currency		Total in equivalent of currency		Total in equivalent of currency						
	No.	%	million ROL	%	USD	%	EURO	%	0	1	2	3	4
<b>Total ROMANIA</b>	<b>249</b>	<b>100,0</b>	<b>3038012,9</b>	<b>100,0</b>	<b>106469774</b>	<b>100,0</b>	<b>84402614</b>	<b>100,0</b>	*	**			
ALBA	6	2,4	175,3 ***		9020 ***		7150 ***		4	11			
ARAD	2	0,8	1,6	0,00	43	0,00	34	0,00	7	25			
ARGES	1	0,4	405,7	0,01	14319,0	0,01	11351,2	0,01	8	10			
BACAU	1	0,4	34778,0	1,14	1201313	1,13	952326	1,13	8	4			
BIHOR	2	0,8	2,0 ***		60 ***		48 ***		7	23			
BISTRITA-NASAUD													
BOTOSANI	2	0,8	10,1 ***		370 ***		293 ***		7	17			
BRASOV	2	0,8	17,7 ***		684 ***		542 ***		7	15			
BRAILA													
BUZAU	2	0,8	18,8 ***		694 ***		550 ***		7	14			
CARAS-SEVERIN	2	0,8	6,7 ***		200 ***		159 ***		7	20			
CALARASI	2	0,8	25,4	0,00	756	0,00	599	0,00	7	26			
CLUJ	7	2,8	40163,8	1,32	2489529	2,34	1973544	2,34	3	3			
CONSTANTA	5	2,0	11622,2	0,38	344851	0,32	273376	0,32	5	6			
COVASNA													
DAMBOVITA	1	0,4	1380342,1	45,44	43006909	40,39	34093202	40,39	8	2			
DOLJ													
GALATI	1	0,4	4,2 ***		500 ***		396 ***		8	16			
GIURGIU	2	0,8	221,2 ***		6766 ***		5364 ***		7	12			
GORJ	2	0,8	4,8 ***		148 ***		117 ***		7	21			
HARGHITA	5	2,0	1973,2	0,06	27767	0,03	22012	0,03	5	9			
HUNEDOARA	7	2,8	15877,7	0,52	507435	0,48	402263	0,48	3	5			
IALOMITA													
IASI	3	1,2	32,6 ***		1824 ***		1446 ***		6	13			
MARAMURES	6	2,4	6596,4	0,22	209884	0,20	166383	0,20	4	7			
MEHEDINTI													
MURES	2	0,8	185,0	0,01	4929	0,00	3907	0,00	7	27			
NEAMT	2	0,8	7,8 ***		240 ***		190 ***		7	19			
OLT													
PRAHOVA	1	0,4	0,0 ***						8	24			
SALAJ													
SATU MARE	2	0,8	2,9 ***		91 ***		72 ***		7	22			
SIBIU	1	0,4	10,9 ***		324 ***		257 ***		8	18			
SUCEAVA	1	0,4	4,3 ***		500 ***		396 ***		8	16			
TELEORMAN													
TIMIS	7	2,8	231,5 ***		38403	0,04	30444	0,04	3	8			
TULCEA													
VASLUI													
VALCEA													
VRANCEA													
MUN. BUCURESTI	158	63,5	1558005,8	51,28	59298216	55,69	47007937	55,69	1	1			
ILFOV	14	5,6	12290,7	0,40	684545	0,64	542665	0,64	2	28			

\*) 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 December 2003**

Development regions	Number of companies		Amount of subscribed capital						Ranking by:	
			Total in local currency		Total in equivalent of currency		Total in equivalent of currency			
	No.	%	million ROL	%	USD	%	EURO	%		
0	1		2		3		4		5	
<b>Total ROMANIA</b>	<b>563</b>	<b>100,0</b>	<b>146131,1</b>	<b>100,0</b>	<b>4316446</b>	<b>100,0</b>	<b>3421810</b>	<b>100,0</b>	*	**
NORTH-EAST	33	5,9	640,1	0,4	19054	0,4	15105	0,4	7	8
SOUTH-EAST	54	9,6	52845,1	36,2	1584285	36,7	1255923	36,7	5	2
SOUTH-MUNTENIA	50	8,9	3251,1	2,2	94332	2,2	74781	2,2	6	4
SOUTH-WEST OLTENIA	23	4,1	1292,0	0,9	38283	0,9	30348	0,9	8	7
WEST	69	12,3	2146,3	1,5	64307	1,5	50979	1,5	4	6
NORTH-WEST	82	14,6	25647,5	17,6	757483	17,5	600485	17,5	2	3
CENTER	79	14,0	2837,7	1,9	83280	1,9	66019	1,9	3	5
BUCHAREST-ILFOV	173	30,7	57471,3	39,3	1675422	38,8	1328170	38,8	1	1

Table no. 10

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

Development regions	Number of companies		Amount of subscribed capital						Ranking by:	
			Total in local currency		Total in equivalent of currency		Total in equivalent of currency			
	No.	%	million ROL	%	USD	%	EURO	%		
0	1		2		3		4		5	
<b>Total ROMANIA</b>	<b>405</b>	<b>100,0</b>	<b>4889589,9</b>	<b>100,0</b>	<b>154864767</b>	<b>100,0</b>	<b>122767154</b>	<b>100,0</b>	*	**
NORTH-EAST	10	2,5	1718,3	0,0	39914	0,0	31641	0,0	6	8
SOUTH-EAST	8	2,0	232271,0	4,8	6767136	4,4	5364564	4,4	7	5
SOUTH-MUNTENIA	11	2,7	1496302,8	30,6	44643714	28,8	35390759	28,8	5	2
SOUTH-WEST OLTENIA	7	1,7	58906,1	1,2	1765492	1,1	1399572	1,1	8	7
WEST	21	5,2	83459,0	1,7	2460941	1,6	1950881	1,6	4	6
NORTH-WEST	36	8,9	553092,5	11,3	18216378	11,8	14440811	11,8	2	3
CENTER	25	6,2	560680,9	11,5	16557078	10,7	13125422	10,7	3	4
BUCHAREST-ILFOV	287	70,9	1903159,2	38,9	64414114	41,6	51063503	41,6	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 2003**

Development regions	Number of companies		Amount of subscribed capital						Ranking by:	
			Total in local currency		Total in equivalent of currency		Total in equivalent of currency			
	No.	%	million ROL	%	USD	%	EURO	%		
0	1		2		3		4		5	
<b>Total ROMANIA</b>	<b>66</b>	<b>100,0</b>	<b>117227,8</b>	<b>100,0</b>	<b>100,0</b>	<b>100,0</b>	<b>3452198</b>	<b>100,0</b>	*	**
NORTH-EAST	3	4,5	66220,7	56,5	2144658	49,2	1700151	49,2	5	1
SOUTH-EAST	8	12,1	90,9	0,1	33658	0,8	26682	0,8	3	3
SOUTH-MUNTENIA	3	4,5	23,0	0,0	1842	0,0	1460	0,0	5	7
SOUTH-WEST OLTENIA	2	3,0	4,1	***	201	***	159	***	6	8
WEST	2	3,0	14,4	0,0	10637	0,2	8432	0,2	6	5
NORTH-WEST	13	19,7	84,9	0,1	6627	0,2	5253	0,2	2	6
CENTER	5	7,6	77,6	0,1	28869	0,7	22886	0,7	4	4
BUCHAREST-ILFOV	30	45,5	50712,3	43,3	2128287	48,9	1687174	48,9	1	2

\*) number of companies (column 1)

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

\*\*\* Less than 0.01%

Table no. 12

**Incorporation of companies by foreign direct investment, by continents  
according to the investors' country of origin,  
during December 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	
<b>Total ROMANIA</b>	<b>563</b>	<b>100,0</b>	<b>146131,1</b>	<b>100,0</b>	<b>4316446</b>	<b>100,0</b>	<b>3421810</b>	<b>100,0</b>	*	**
EUROPE	472	83,8	143371,4	98,1	4234884	98,1	3357153	98,1	1	1
AFRICA	2	0,4	8,0	***	237	***	188	***	5	6
NORTH AMERICA	39	6,9	935,2	0,6	27902	0,6	22119	0,6	3	3
SOUTH AMERICA	5	0,9	111,7	0,1	3323	0,1	2634	0,1	4	5
ASIA	66	11,7	1199,8	0,8	35501	0,8	28143	0,8	2	2
OCEANIA	2	0,4	505,0	0,3	14599	0,3	11573	0,3	5	4

Table no. 13

**Increase in the issued capital of companies by foreign direct investment,  
by continents according to the investors' country of origin,  
during December 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	
<b>Total ROMANIA</b>	<b>405</b>	<b>100,0</b>	<b>4889589,9</b>	<b>100,0</b>	<b>154864767</b>	<b>100,0</b>	<b>122767154</b>	<b>100,0</b>	*	**
EUROPE	271	66,9	4314214,9	88,2	137365979	88,7	108895204	88,7	1	1
AFRICA	14	3,5	2912,6	0,1	89174	0,1	70692	0,1	4	6
NORTH AMERICA	20	4,9	85747,6	1,8	2582892	1,7	2047556	1,7	3	5
SOUTH AMERICA	5	1,2	112350,8	2,3	3363124	2,2	2666076	2,2	5	4
ASIA	111	27,4	146011,1	3,0	4813253	3,1	3815648	3,1	2	3
OCEANIA	3	0,7	228352,8	4,7	6650345	4,3	5271980	4,3	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 December 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	
<b>Total ROMANIA</b>	<b>66</b>	<b>100,0</b>	<b>117227,8</b>	<b>100,0</b>	<b>4354779</b>	<b>100,0</b>	<b>3452198</b>	<b>100,0</b>	*	**
EUROPE	51	77,3	112596,2	96,0		95,5	3297902	95,5	1	1
AFRICA	1	1,5	0,8	***	24	***	19	***	4	4
NORTH AMERICA	5	7,6	61,3	0,1	31672	0,7	25108	0,7	3	3
ASIA	15	22,7	4569,5	3,9	162941	3,7	129169	3,7	2	2

\*) 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 December 2003**

Economical groups	Number of companies		Amount of subscribed capital						Ranking by:	
			Total in local currency		Total in equivalent of currency		Total in equivalent of currency			
	No.	%	million ROL	%	USD	%	EURO	%		
0	1		2		3		4		5	
<b>Total ROMANIA</b>	<b>563</b>		<b>146131,1</b>		<b>4316446</b>		<b>3421810</b>		*	**
E.U.	342	60,7	111915,4	76,6	3318227	76,9	2630484	76,9	2	2
E.A.F.T.A.	7	1,2	910,2	0,6	26903	0,6	21327	0,6	4	4
O.E.C.D.	468	83,1	143377,9	98,1	4234474	98,1	3356828	98,1	1	1
C.E.F.T.A.	54	9,6	24864,3	17,0	722272	16,7	572572	16,7	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 2003**

Economical groups	Number of companies		Amount of subscribed capital						Ranking by:	
			Total in local currency		Total in equivalent of currency		Total in equivalent of currency			
	No.	%	million ROL	%	USD	%	EURO	%		
0	1		2		3		4		5	
<b>Total ROMANIA</b>	<b>405</b>		<b>4889589,9</b>		<b>154864767</b>		<b>122767154</b>		*	**
E.U.	165	40,7	3184759,8	65,1	101116905	65,3	80159193	65,3	2	2
E.A.F.T.A.	8	2,0	31424,2	0,6	928621	0,6	736153	0,6	4	4
O.E.C.D.	249	61,5	4037060,8	82,6	126808932	81,9	100526233	81,9	1	1
C.E.F.T.A.	20	4,9	718419,7	14,7	21565966	13,9	17096156	13,9	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 December 2003**

Economical groups	Number of companies		Amount of subscribed capital						Ranking by:	
			Total in local currency		Total in equivalent of currency		Total in equivalent of currency			
	No.	%	million ROL	%	USD	%	EURO	%		
0	1		2		3		4		5	
<b>Total ROMANIA</b>	<b>66</b>		<b>117227,8</b>				<b>3452198</b>		*	**
E.U.	40	60,6	112106,2	95,6	3930023	90,2	3115478	90,2	2	2
E.A.F.T.A.	3	4,5	362,1	0,3	205114	4,7	162602	4,7	3	3
O.E.C.D.	52	78,8	112547,1	96,0	4185806	96,1	3318247	96,1	1	1
C.E.F.T.A.	1	1,5	0,5	***	14315	0,3	11348	0,3	4	4

\*) number of companies (column 1)

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

\*\*\* Less than 0.01%

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

No. crt.	Countries	Number of companies		Amount of subscribed capital					
				Total in local currency		Total in equivalent of currency		Total in equivalent of currency	
		No.	%	million ROL	%	USD	%	EURO	%
0	1	2		3		4		5	
	<b>Total ROMANIA, out of which:</b>	<b>563</b>	<b>100,0</b>	<b>146131,1</b>	<b>100,0</b>	<b>4316446</b>	<b>100,0</b>	<b>3421810</b>	<b>100,0</b>
1	ITALY	144	25,6	51326,5	35,12	1511449	35,02	1198183	35,02
2	NETHERLAND	14	2,5	27546,2	18,85	824240	19,10	653406	19,10
3	GERMANY	50	8,9	13883,6	9,50	415823	9,63	329639	9,63
4	POLAND	2	0,4	13891,8	9,51	400268	9,27	317308	9,27
5	FRANCE	34	6,0	11174,5	7,65	330831	7,66	262262	7,66
6	CZECH REPUBLIC	2	0,4	8820,7	6,04	259094	6,00	205394	6,00
7	TURKEY	33	5,9	4860,4	3,33	142923	3,31	113300	3,31
8	AUSTRIA	23	4,1	2283,7	1,56	67921	1,57	53844	1,57
9	GREECE	25	4,4	1522,0	1,04	45059	1,04	35720	1,04
10	HUNGARY	40	7,1	1515,8	1,04	43859	1,02	34769	1,02
11	BELGIUM	7	1,2	1242,2	0,85	35870	0,83	28436	0,83
12	DENMARK	13	2,3	989,0	0,68	29692	0,69	23538	0,69
13	CANADA	13	2,3	786,4	0,54	23452	0,54	18591	0,54
14	SWITZERLAND	4	0,7	806,9	0,55	23391	0,54	18543	0,54
15	GREAT BRITAIN	11	2,0	766,6	0,52	22913	0,53	18164	0,53
16	LUXEMBOURG	3	0,5	767,3	0,53	22095	0,51	17516	0,51
17	LEBANON	12	2,1	579,1	0,40	17170	0,40	13611	0,40
18	BULGARIA	7	1,2	524,0	0,36	15714	0,36	12457	0,36
19	MOLDAVIA	17	3,0	507,3	0,35	15281	0,35	12114	0,35
20	AUSTRALIA	1	0,2	503,0	0,34	14540	0,34	11526	0,34
21	ISRAEL	17	3,0	269,8	0,18	7861	0,18	6232	0,18
22	SPAIN	13	2,3	255,8	0,18	7570	0,18	6001	0,18
23	MONACO	2	0,4	220,0	0,15	6505	0,15	5157	0,15
24	U.S.A.	26	4,6	148,8	0,10	4450	0,10	3528	0,10
25	PORTUGAL	1	0,2	120,0	0,08	3613	0,08	2864	0,08
26	TAIWAN	1	0,2	116,6	0,08	3538	0,08	2805	0,08
27	NORWAY	3	0,5	103,3	0,07	3512	0,08	2784	0,08
28	SLOVAKIA	2	0,4	110,0	0,08	3277	0,08	2598	0,08
29	CHINA	4	0,7	106,1	0,07	3130	0,07	2481	0,07
30	PANAMA	2	0,4	75,6	0,05	2253	0,05	1786	0,05
31	CYPRUS	9	1,6	59,4	0,04	1729	0,04	1371	0,04
32	KUWEIT	1	0,2	40,0	0,03	1170	0,03	928	0,03
33	IRELAND	2	0,4	35,0	0,02	1060	0,02	840	0,02
34	I.VIRGINE BRIT.	2	0,4	34,1	0,02	1009	0,02	800	0,02
35	JAPAN	2	0,4	25,4	0,02	758	0,02	601	0,02
36	SERBIA AND MONTENEGRO	3	0,5	22,6	0,02	688	0,02	545	0,02
37	IRAN	5	0,9	20,1	0,01	601	0,01	476	0,01
38	A.R. OF SYRIA	5	0,9	13,2	***	389	***	308	***
39	INDIA	8	1,4	8,0	***	240	***	190	***
40	SUDAN	1	0,2	5,0	***	147	***	117	***
41	SAN MARINO	1	0,2	4,8	***	146	***	116	***
42	SRY LANKA	2	0,4	4,1	***	122	***	110	***
43	VIETNAM	2	0,4	4,0	***	120	***	108	***
44	JORDAN	2	0,4	4,0	***	119	***	107	***
45	SWEDEN	2	0,4	3,0	***	91	***	72	***
46	EGYPT	1	0,2	3,0	***	90	***	71	***
47	BANGLADESH	1	0,2	2,5	***	75	***	59	***
48	ATIGUA AND BARBADOS	1	0,2	2,0	***	61	***	48	***

Table no. 19

**Classification\* by investors' countries of origin according to the amount  
of the increase in the issued capital, during December 2003**

No. crt.	Countries	Number of companies		Amount of subscribed capital					
				Total in local currency		Total in equivalent of currency		Total in equivalent of currency	
		No.	%	million RON	%	USD	%	EURO	%
0	1	2		3		4		5	
	<b>Total ROMANIA</b>	<b>405</b>	<b>100,0</b>	<b>4889589,9</b>	<b>100,0</b>	<b>154864767</b>	<b>100,0</b>	<b>122767154</b>	<b>100,0</b>
1	NETHERLAND	17	4,20	1859117,0	38,02	60979394	39,38	48340670	39,38
2	HUNGARY	13	3,21	718395,5	14,69	21565242	13,93	17095582	13,93
3	ITALY	54	13,33	464457,4	9,50	14095360	9,10	11173925	9,10
4	GREAT BRITAIN	9	2,22	411315,0	8,41	12022830	7,76	9530952	7,76
5	CYPRUS	21	5,19	319306,3	6,53	11858349	7,66	9400561	7,66
6	AUSTRIA	16	3,95	249322,9	5,10	7670978	4,95	6081074	4,95
7	MARSHALL ISLANDS	1	0,25	228346,0	4,67	6650143	4,29	5271820	4,29
8	GERMANY	34	8,40	109306,9	2,24	3419799	2,21	2711004	2,21
9	I.VIRGINE BRIT.	1	0,25	104906,0	2,15	3138173	2,03	2487748	2,03
10	U.S.A.	17	4,20	85369,0	1,75	2571924	1,66	2038861	1,66
11	GREECE	11	2,72	64212,2	1,31	2127252	1,37	1686353	1,37
12	CHINA	55	13,58	73846,0	1,51	2091847	1,35	1658286	1,35
13	MALTA	1	0,25	44022,0	0,90	1294705	0,84	1026362	0,84
14	ISRAEL	14	3,46	39895,6	0,82	1232464	0,80	977021	0,80
15	LEBANON	7	1,73	19832,7	0,41	1023687	0,66	811515	0,66
16	SWITZERLAND	6	1,48	31419,6	0,64	928484	0,60	736044	0,60
17	BELGIUM	2	0,49	25353,8	0,52	749468	0,48	594132	0,48
18	TURKEY	40	9,88	13400,3	0,27	514977	0,33	408242	0,33
19	BELIZE	2	0,49	7440,6	0,15	224825	0,15	178227	0,15
20	SINGAPORE	1	0,25	5738,0	0,12	168542	0,11	133610	0,11
21	SOUTH KOREA	1	0,25	3328,0	0,07	100138	0,06	79383	0,06
22	IRAQ	7	1,73	1142,5	0,02	90596	0,06	71819	0,06
23	IRAN	11	2,72	1937,4	0,04	86992	0,06	68962	0,06
24	UKRAINE	2	0,49	2666,0	0,05	80059	0,05	63466	0,05
25	EGYPT	6	1,48	2212,5	0,05	67887	0,04	53817	0,04
26	SPAIN	5	1,23	691,6	0,01	20620	0,01	16346	0,01
27	SOUTH AFRICA	1	0,25	506,4	0,01	14816	***	11745	***
28	FRANCE	11	2,72	425,7	***	14372	***	11393	***
29	PORTUGAL	1	0,25	431,3	***	13092	***	10379	***
30	CANADA	3	0,74	378,7	***	10968	***	8695	***
31	PALESTINA	1	0,25	17,8	***	10000	***	7927	***
32	PAKISTAN	1	0,25	221,1	***	6600	***	5232	***
33	KENYA	5	1,23	171,3	***	5792	***	4592	***
34	GIBRALTAR	1	0,25	160,4	***	4725	***	3746	***
35	SWEDEN	4	0,99	122,9	***	3640	***	2886	***
36	JORDAN	4	0,99	29,1	***	1701	***	1348	***
37	MOLDAVIA	8	1,98	27,4	***	818	***	648	***
38	BULGARIA	4	0,99	19,7	***	591	***	469	***
39	CROATIA	1	0,25	18,0	***	537	***	426	***
40	A.R. OF SYRIA	6	1,48	17,1	***	508	***	403	***
41	SOMALIA	1	0,25	16,3	***	500	***	396	***
42	ALBANIA	1	0,25	7,0	***	203	***	161	***
43	AUSTRALIA	2	0,49	6,9	***	202	***	160	***
44	CHAD	1	0,25	6,2	***	179	***	142	***
45	SLOVAKIA	2	0,49	4,0	***	118	***	94	***
46	RUSSIA	3	0,74	3,8	***	114	***	90	***
47	IRELAND	1	0,25	3,1	***	100	***	79	***
48	ECUADOR	1	0,25	3,0	***	90	***	71	***
49	NORWAY	1	0,25	2,6	***	77	***	61	***

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

No. crt.	Companies	County	Country of origin of the majority investor	Amount of subscribed capital		
				Total in local currency	Total in equivalent of currency	Total in equivalent of currency
				million ROL	thousand USD	thousand EURO
0	1	2	3	4	5	6
1	MOL ROMANIA PETROLEUM PRODUCTS SRL	CLUJ	HUNGARY	450577,0	13548,3	10740,3
2	UNICREDIT ROMANIA SA	BUCURESTI	ITALY	373040,0	11134,9	8827,0
3	COATS ODORHEI SRL	HARGHITA	GREAT BRITAIN	276963,4	8017,0	6355,4
4	GEDEON RICHTER ROMANIA SA	MURES	HUNGARY	257619,1	7706,9	6109,6
5	SANTIERUL NAVAL CONSTANTA SA	CONSTANTA	MARSHALL ISLANDS	228346,0	6650,1	5271,8
6	CUPROM SA	BUCURESTI	CYPRUS	121541,7	3560,1	2822,2
7	RAFINARIA ASTRA ROMANA SA	PRAHOVA	I.VIRGINE BRIT.	104906,0	3138,2	2487,7
8	BRAU - UNION ROMANIA SA	BUCURESTI	AUSTRIA	102880,2	3086,3	2446,6
9	COMTEL ROM SA	ILFOV	U.S.A.	102905,4	3067,3	2431,6
10	WIENERBERGER - SISTEME DE CARAMIZI SRL	BUCURESTI	GREAT BRITAIN	80040,0	2366,0	1875,6
11	ISOVOLTA SA	BUCURESTI	AUSTRIA	59363,8	1736,2	1376,3
12	ELMEC ROMANIA SRL	BUCURESTI	GREECE	58145,0	1719,7	1363,2
13	MEDOCHEMIE ROMANIA SRL	BUCURESTI	CYPRUS	53054,5	1583,7	1255,5
14	SITITECH SRL	BUCURESTI	CYPRUS	17453,0	1529,0	1212,1
15	AVIVA ASIGURARI DE VIATA SA	BUCURESTI	GREAT BRITAIN	49962,0	1500,0	1189,1
16	INDUSTRIA FILATI BUZAU SA	BUZAU	ITALY	48603,6	1459,2	1156,8
17	VALY-TIM SA	TIMIS	GERMANY	47050,0	1387,9	1100,2
18	MEDICARE GROUP SRL	BUCURESTI	MALTA	40192,0	1179,7	935,2
19	OLTCHIM SA	VALCEA	CYPRUS	38950,8	1165,2	923,7
20	TBI LEASING SA	BUCURESTI	NETHERLAND	32400,0	1000,0	792,7
21	FARESIN ROMANIA SRL	BUCURESTI	ITALY	30810,0	948,0	751,5
22	P. DUSSMANN SERV ROMANIA SRL	BUCURESTI	GERMANY	24867,6	922,1	730,9
23	BRANDS INTERNATIONAL SRL	ILFOV	SWITZERLAND	29832,0	880,0	697,6
24	MEGAPROFIL SRL	TIMIS	BELGIUM	25343,8	749,2	593,9
25	MOELLER ELECTRO PRODUCTIE SRL	MARAMURES	AUSTRIA	20907,7	618,4	490,2
26	RONDOCARTON SRL	CLUJ	AUSTRIA	8583,0	533,0	422,5
27	ROMVAG CARACAL SA	OLT	GERMANY	15684,2	472,4	374,5
28	ETALON INVEST SRL	BUCURESTI	U.S.A.	14880,0	449,6	356,4
29	ZINGERLE WOOD SRL	HARGHITA	ITALY	15140,0	440,2	349,0
30	TOYA ROMANIA SA	BUCURESTI	POLAND	13882,8	400,0	317,1
31	EUROPOLIS PROPERTY ROMANIA SRL	BUCURESTI	AUSTRIA	12904,8	380,0	301,2
32	APPLIED INTERNATIONAL INFORMATICS SRL	BUCURESTI	AUSTRIA	12150,3	365,8	290,0
33	SERILLA FOUR SRL	BIHOR	ITALY	12057,9	359,1	284,7
34	RAUCH ROMANIA SRL	BUCURESTI	AUSTRIA	12000,0	354,0	280,6
35	DRAGER SAFETY ROMANIA SRL	BUCURESTI	GERMANY	10048,3	300,0	237,8
36	KLINGSPOR ROMANIA SRL	BUCURESTI	AUSTRIA	9582,7	268,7	213,0
37	PANEM SA	GIURGIU	CYPRUS	8800,4	262,5	208,1
38	EUROLOGISTIC TRANSPORT SRL	BISTRITA-NASAUD	ITALY	6814,8	260,2	206,3
39	GIRONDE CONF SRL	BUCURESTI	AUSTRIA	8666,0	260,0	206,1
40	GLAVERBEL ROMANIA SRL	CLUJ	CZECH REPUBLIC	8816,7	259,0	205,3

Table no. 21

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

Year	Number of companies		Amount of subscribed capital					
			Total on ROL		Total on currency		Total on currency	
	No.	%	millions ROL	%	thousands USD	%	thousands EURO	%
0	1		2		3		4	
<b>1991 - 2002, out of which:</b>	<b>90609</b>	<b>100,0</b>	<b>132501882,9</b>	<b>100,0</b>	<b>9110849,7</b>	<b>100,0</b>	<b>7222515,0</b>	<b>100,0</b>
<b>1991</b>	5486	6,1	1258493,3	0,9	879712,1	9,7	697381,0	9,7
<b>1992</b>	11790	13,0	584646,0	0,4	545050,6	6,0	432082,2	6,0
<b>1993</b>	10602	11,7	918657,9	0,7	416913,8	4,6	330503,3	4,6
<b>1994</b>	11075	12,2	2347968,0	1,8	910646,3	10,0	721903,7	10,0
<b>1995</b>	3393	3,7	730852,6	0,6	282960,2	3,1	224313,3	3,1
<b>1996</b>	3617	4,0	2277224,9	1,7	586911,6	6,4	465267,0	6,4
<b>1997</b>	5252	5,8	2411211,8	1,8	373638,5	4,1	296197,4	4,1
<b>1998</b>	8836	9,8	7372695,1	5,6	732216,1	8,0	580455,4	8,0
<b>1999</b>	7377	8,1	12304780,4	9,3	948086,9	10,4	751584,3	10,4
<b>2000</b>	8568	9,5	18353540,5	13,9	826039,2	9,1	654832,5	9,1
<b>2001</b>	7130	7,9	48290928,6	36,4	1527111,1	16,8	1210598,7	16,8
<b>2002</b>	7483	8,3	35650884,0	26,9	1081563,3	11,9	857396,1	11,9

Diagram no. 9

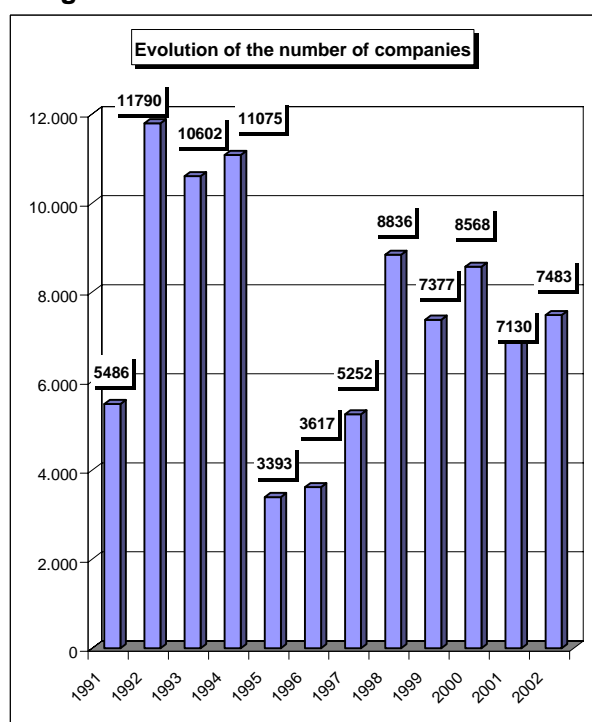


Diagram no. 10

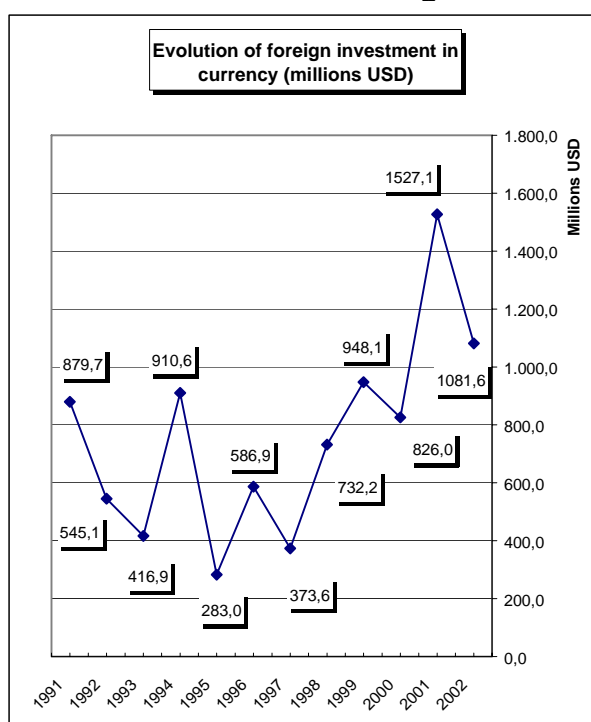


Table no. 22

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

Counties	Number of companies		Amount of subscribed capital						Order by:	
			Total on ROL		Total on currency		Total on currency			
	No.	%	millions ROL	%	thousands USD	%	thousands EURO	%		
0	1	2	3	4	5					
<b>Total ROMANIA</b>	<b>90609</b>	<b>100,0</b>	<b>132501882,9</b>	<b>100,0</b>	<b>9110849,7</b>	<b>100,0</b>	<b>7222515,0</b>	<b>100,0</b>	*	**
ALBA	757	0,8	821133,5	0,6	82755,4	0,9	65603,4	0,9	19	17
ARAD	2323	2,6	1662831,1	1,3	131744,2	1,4	104438,6	1,4	5	12
ARGES	763	0,8	7258962,5	5,5	299060,9	3,3	237076,9	3,3	18	7
BACAU	670	0,7	4120401,1	3,1	122448,6	1,3	97069,6	1,3	22	13
BIHOR	2235	2,5	4140883,4	3,1	189150,0	2,1	149946,4	2,1	6	10
BISTRITA-NASAUD	534	0,6	203047,8	0,2	24489,5	0,3	19413,8	0,3	25	31
BOTOSANI	214	0,2	113416,8	0,1	6036,2	0,1	4785,1	0,1	37	41
BRASOV	2168	2,4	1464809,8	1,1	109586,8	1,2	86873,6	1,2	7	15
BRAILA	362	0,4	428830,0	0,3	31365,2	0,3	24864,4	0,3	29	28
BUZAU	381	0,4	477198,2	0,4	23226,3	0,3	18412,4	0,3	28	33
CARAS-SEVERIN	603	0,7	606162,9	0,5	59109,8	0,6	46858,6	0,6	23	23
CALARASI	227	0,3	566412,2	0,4	24198,1	0,3	19182,8	0,3	35	32
CLUJ	3642	4,0	2777081,3	2,1	211467,3	2,3	167638,1	2,3	3	8
CONSTANTA	3225	3,6	11471193,0	8,7	451762,7	5,0	358129,3	5,0	4	4
COVASNA	472	0,5	366828,9	0,3	43916,0	0,5	34813,9	0,5	26	27
DAMBOVITA	419	0,5	3686914,9	2,8	138846,4	1,5	110068,8	1,5	27	11
DOLJ	1008	1,1	662451,7	0,5	189328,6	2,1	150087,9	2,1	15	9
GALATI	676	0,7	16013598,6	12,1	539739,4	5,9	427871,8	5,9	21	2
GIURGIU	235	0,3	150031,7	0,1	8588,0	0,1	6808,0	0,1	34	40
GORJ	215	0,2	14118,2	0,0	1795,4	0,0	1423,3	0,0	36	42
HARGHITA	1058	1,2	377593,1	0,3	22981,8	0,3	18218,5	0,3	14	34
HUNEDOARA	801	0,9	818633,8	0,6	66899,0	0,7	53033,3	0,7	17	19
IALOMITA	178	0,2	107700,0	0,1	15772,5	0,2	12503,4	0,2	39	37
IASI	1183	1,3	547580,0	0,4	66827,5	0,7	52976,7	0,7	12	20
MARAMURES	1079	1,2	1727672,6	1,3	76499,6	0,8	60644,1	0,8	13	18
MEHEDINTI	313	0,3	378299,2	0,3	18181,1	0,2	14412,9	0,2	31	35
MURES	1611	1,8	2176838,6	1,6	118588,4	1,3	94009,5	1,3	9	14
NEAMT	538	0,6	626956,1	0,5	59499,0	0,7	47167,1	0,7	24	22
OLT	260	0,3	530253,4	0,4	29281,2	0,3	23212,4	0,3	33	29
PRAHOVA	1381	1,5	4680903,8	3,5	356441,4	3,9	282564,5	3,9	11	6
SALAJ	286	0,3	157898,9	0,1	12763,1	0,1	10117,8	0,1	32	39
SATU MARE	877	1,0	846618,6	0,6	60444,8	0,7	47916,9	0,7	16	21
SIBIU	1605	1,8	682147,9	0,5	88053,5	1,0	69803,4	1,0	10	16
SUCEAVA	743	0,8	652553,3	0,5	46117,2	0,5	36558,9	0,5	20	26
TELEORMAN	158	0,2	852645,2	0,6	52599,7	0,6	41697,8	0,6	41	24
TIMIS	5413	6,0	5199770,0	3,9	433309,7	4,8	343500,9	4,8	2	5
TULCEA	208	0,2	249062,1	0,2	15323,1	0,2	12147,2	0,2	38	38
VASLUI	168	0,2	362345,5	0,3	18057,4	0,2	14314,8	0,2	40	36
VALCEA	349	0,4	326572,8	0,2	46583,9	0,5	36928,8	0,5	30	25
VRANCEA	286	0,3	110886,8	0,1	26162,0	0,3	20739,6	0,3	32	30
MUN. BUCURESTI	48826	53,9	48255862,6	36,4	4287578,0	47,1	3398925,1	47,1	1	1
ILFOV	2159	2,4	5826780,9	4,4	504271,1	5,5	399754,8	5,5	8	3

\*) number of companies

Table no. 23

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

Economic development areas	Number of companies		Amount of subscribed capital						Order by:	
			Total on ROL		Total on currency		Total on currency			
	No.	%	millions ROL	%	thousands USD	%	thousands EURO	%		
0	1		2		3		4		5	
<b>Total ROMANIA</b>	<b>90609</b>	<b>100,0</b>	<b>132501882,9</b>	<b>100,0</b>	<b>9110849,7</b>	<b>100,0</b>	<b>7222515,0</b>	<b>100,0</b>	*	**
NORTH-EAST	3516	3,9	6423252,8	4,8	318985,9	3,5	252872,2	3,5	6	7
SOUTH-EAST	5138	5,7	28750768,6	21,7	1087578,6	11,9	862164,6	11,9	5	2
SOUTH-MUNTENIA	3361	3,7	17303570,3	13,1	895507,0	9,8	709902,3	9,8	7	3
SOUTH-WEST OLTENIA	2145	2,4	1911695,4	1,4	285170,3	3,1	226065,3	3,1	8	8
WEST	9140	10,1	8287397,8	6,3	691062,7	7,6	547831,5	7,6	2	4
NORTH-WEST	8653	9,5	9853202,7	7,4	574814,3	6,3	455677,0	6,3	3	5
CENTER	7671	8,5	5889351,8	4,4	465882,0	5,1	369322,2	5,1	4	6
BUCHAREST-ILFOV	50985	56,3	54082643,4	40,8	4791849,1	52,6	3798679,9	52,6	1	1

Table no. 24

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

Continent	Number of companies		Amount of subscribed capital						Order by:	
			Total on ROL		Total on currency		Total on currency			
	No.	%	millions ROL	%	thousands USD	%	thousands EURO	%		
0	1		2		3		4		5	
<b>Total ROMANIA</b>	<b>90609</b>	<b>100,0</b>	<b>132501882,9</b>	<b>100,0</b>	<b>9110849,7</b>	<b>100,0</b>	<b>7222515,0</b>	<b>100,0</b>	*	**
EUROPE	54845	60,5	102524042,6	77,4	7077227,9	77,7	5610386,0	77,7	1	1
AFRICA	2100	2,3	186322,1	0,1	31990,3	0,4	25359,9	0,4	4	6
NORTH AMERICA	4325	4,8	6755287,8	5,1	773658,7	8,5	613308,5	8,5	3	2
SOUTH AMERICA	580	0,6	3265604,3	2,5	151858,2	1,7	120383,7	1,7	5	5
ASIA	32128	35,5	3794144,8	2,9	554744,8	6,1	439767,2	6,1	2	3
OCEANIA	440	0,5	15975945,7	12,1	521257,8	5,7	413220,7	5,7	6	4

Table no. 25

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

Economic groups	Number of companies		Amount of subscribed capital						Order by:	
			Total on ROL		Total on currency		Total on currency			
	No.	%	millions ROL	%	thousands USD	%	thousands EURO	%		
0	1		2		3		4		5	
<b>Total ROMANIA</b>	<b>90609</b>		<b>132501882,9</b>		<b>9110849,7</b>		<b>7222515,0</b>		*	**
U.E.	36387	40,2	83640144,4	63,1	5481968,1	60,2	4345763,3	60,2	2	2
A.E.L.S.	1433	1,6	4711639,5	3,6	324762,7	3,6	257451,7	3,6	4	3
O.E.C.D.	55150	60,9	103503609,3	78,1	7480016,5	82,1	5929691,8	82,1	1	1
C.E.F.T.A.	4895	5,4	4145987,0	3,1	264667,2	2,9	209811,7	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 2002, on fields of activity\*

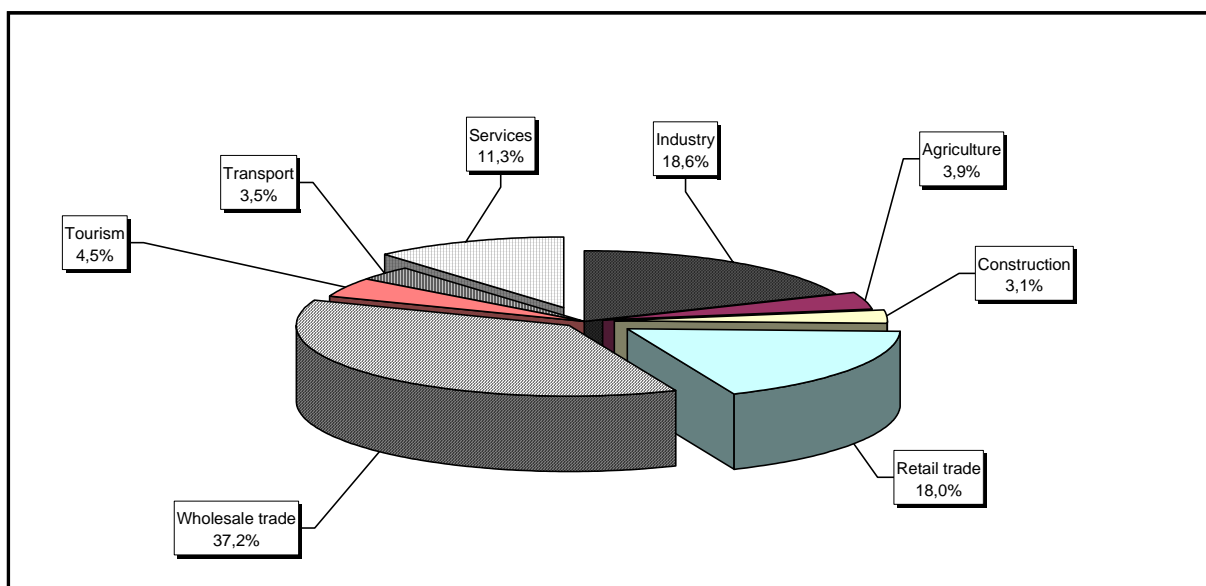
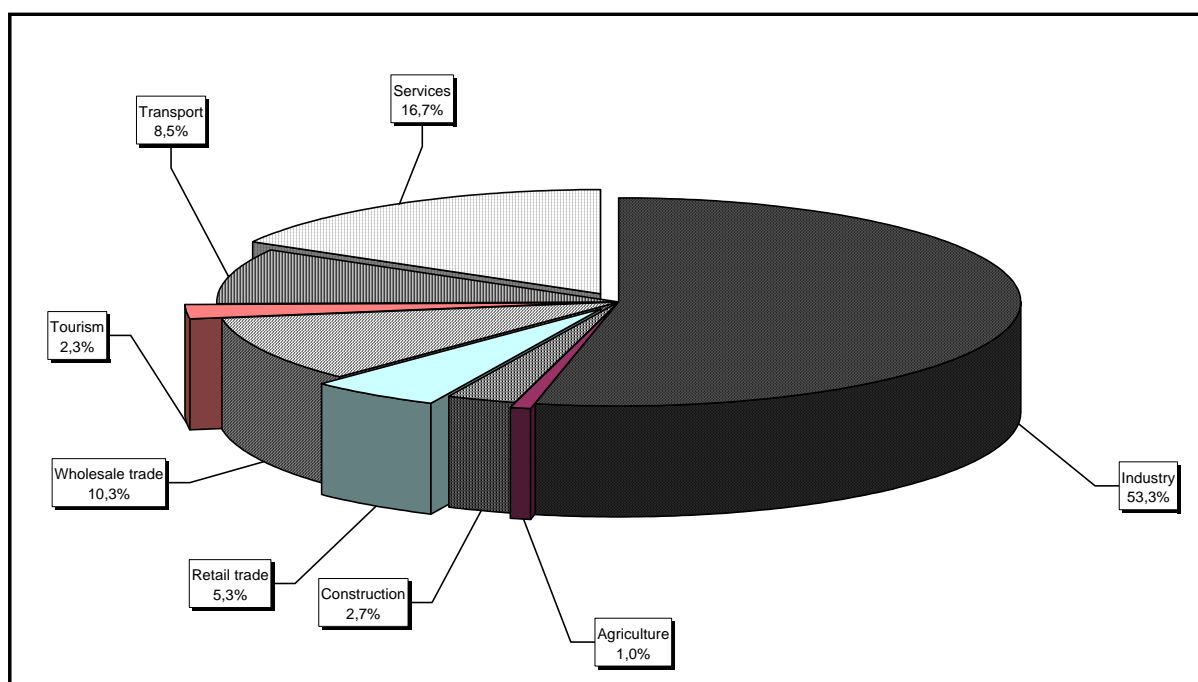


Diagram no. 12

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



\*) Calculated on main activity

Table no. 26

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

No. crt.	Countries	Number of companies		Amount of subscribed capital					
				Total on ROL		Total on currency		Total on currency	
		No.	%	millions ROL	%	thousands USD	%	thousands EURO	%
0	1	2	3	4	5	6	7	8	9
	<b>Total ROMANIA, out of which:</b>	<b>90609</b>	<b>100,00</b>	<b>132501882,9</b>	<b>100,00</b>	<b>9110849,7</b>	<b>100,00</b>	<b>7222515,0</b>	<b>100,00</b>
1	NETHERLAND	1561	1,72	25914393,4	19,56	1593098,9	17,49	1262909,7	17,49
2	GERMANY	10204	11,26	13040706,7	9,84	898471,9	9,86	712252,7	9,86
3	U.S.A.	3499	3,86	6358652,7	4,80	700243,0	7,69	555109,1	7,69
4	FRANCE	2818	3,11	9728004,7	7,34	666721,3	7,32	528535,1	7,32
5	AUSTRIA	2520	2,78	12166475,0	9,18	566615,3	6,22	449177,3	6,22
6	ITALY	12411	13,70	5511199,7	4,16	557065,1	6,11	441606,5	6,11
7	ANTILELE OLANDEZE	7	***	15304611,8	11,55	485300,9	5,33	384716,3	5,33
8	CYPRUS	1019	1,12	5735124,6	4,33	436639,8	4,79	346140,9	4,79
9	TURKEY	8212	9,06	3259064,9	2,46	407877,0	4,48	323339,5	4,48
10	GREECE	2348	2,59	4443267,1	3,35	293173,5	3,22	232409,7	3,22
11	GREAT BRITAIN	1478	1,63	3090357,3	2,33	276547,2	3,04	219229,4	3,04
12	SWITZERLAND	1146	1,26	3984319,5	3,01	257647,4	2,83	204246,9	2,83
13	SOUTH KOREA	76	0,08	761241,0	0,57	238366,4	2,62	188962,0	2,62
14	HUNGARY	3965	4,38	3863781,4	2,92	235721,4	2,59	186865,2	2,59
15	LUXEMBOURG	194	0,21	1877082,6	1,42	164138,8	1,80	130119,1	1,80
16	SPAIN	520	0,57	511335,0	0,39	147688,9	1,62	117078,6	1,62
17	I.VIRGINE BRIT.	164	0,18	3051331,1	2,30	120551,9	1,32	95566,1	1,32
18	PORTUGAL	75	0,08	3821598,1	2,88	116673,4	1,28	92491,4	1,28
19	SWEDEN	732	0,81	2417047,3	1,82	108001,6	1,19	85617,0	1,19
20	WITH OUT CITIZENSHIP	21	0,02	6881,4	***	75669,2	0,83	59985,9	0,83
21	CANADA	826	0,91	396635,0	0,30	73415,7	0,81	58199,4	0,81
22	A.R. OF SYRIA	5176	5,71	265363,6	0,20	55546,9	0,61	44034,1	0,61
23	CHINA	8100	8,94	723730,4	0,55	54256,1	0,60	43010,9	0,60
24	BELGIUM	1068	1,18	578748,8	0,44	53593,9	0,59	42485,9	0,59
25	LIECHTENSTEIN	147	0,16	503460,7	0,38	49015,8	0,54	38856,7	0,54
26	IRAQ	5675	6,26	370249,1	0,28	45231,4	0,50	35856,6	0,50
27	JAPAN	119	0,13	870641,9	0,66	41473,9	0,46	32877,9	0,46
28	LEBANON	3218	3,55	314912,6	0,24	40891,6	0,45	32416,4	0,45
29	ISRAEL	2335	2,58	141194,7	0,11	27586,9	0,30	21869,2	0,30
30	IRELAND	171	0,19	225985,9	0,17	24963,2	0,27	19789,3	0,27
31	GIBRALTAR	22	0,02	434394,0	0,33	24708,2	0,27	19587,1	0,27
32	FORMER YUGOSLAVIE	706	0,78	67821,1	0,05	21857,5	0,24	17327,2	0,24
33	IRAN	2535	2,80	113724,9	0,09	17953,3	0,20	14232,2	0,20
34	PANAMA	112	0,12	78545,6	0,06	16382,2	0,18	12986,8	0,18
35	MONACO	23	0,03	316686,0	0,24	15803,3	0,17	12527,8	0,17
36	JORDAN	3022	3,34	72354,8	0,05	13834,7	0,15	10967,3	0,15
37	MARSHALL ISLANDS	6	***	416921,6	0,31	13788,5	0,15	10930,7	0,15
38	DENMARK	234	0,26	283852,0	0,21	13419,8	0,15	10638,4	0,15
39	MOLDAVIA	1397	1,54	115567,8	0,09	13296,8	0,15	10540,9	0,15
40	ICELAND	11	0,01	137336,0	0,10	12728,7	0,14	10090,5	0,14
41	BULGARIA	451	0,50	77441,5	0,06	10211,5	0,11	8095,0	0,11
42	AUSTRALIA	374	0,41	47278,9	0,04	10098,8	0,11	8005,7	0,11
43	CAMEROON	11	0,01	32709,4	0,02	9133,6	0,10	7240,5	0,10
44	EGYPT	1245	1,37	48777,0	0,04	9012,5	0,10	7144,6	0,10
45	CZECH REPUBLIC	183	0,20	40073,7		8897,5	0,10	7053,4	0,10
46	INS. VIRGINE AMR.	33	0,04	87847,6	0,07	7935,6	0,09	6290,9	0,09
47	CAYMAN ISLANDS	7	***	52711,4	0,04	6460,9	0,07	5121,8	0,07
48	POLAND	202	0,22	57624,2	0,04	6098,2	0,07	4834,3	0,07
49	NORWAY	129	0,14	86523,4	0,07	5370,7	0,06	4257,6	0,06
50	LIBERIA	33	0,04	14564,5	0,01	5198,3	0,06	4120,9	0,06