



MINISTRY OF JUSTICE

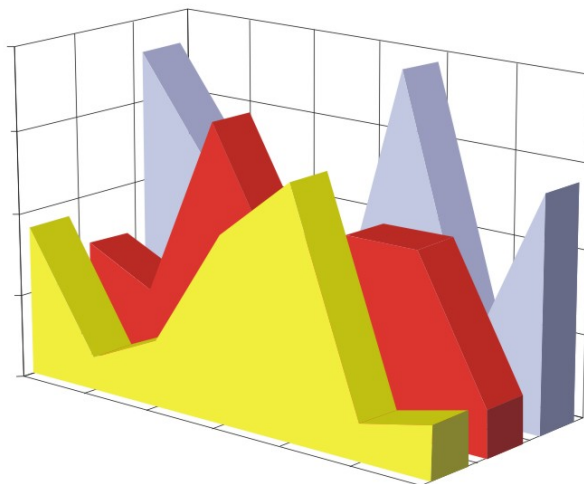
THE NATIONAL TRADE REGISTER OFFICE

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COMPANIES BY FOREIGN DIRECT INVESTMENT

STATISTICAL SYNTHESIS

**OF THE NATIONAL TRADE REGISTER'S DATA
ON 31st OF JANUARY 2004 - PROVISORY DATA**



- No. 69 -

**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:**

<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 Ianuarie 2004**

Balance account by end of period	Number of companies		Amount of subscribed capital					
			Total in ROL		Total in currency		Total in currency	
	No.	%	million ROL	%	thousand USD	%	thousand EURO	%
0	1		2		3		4	
31 January 2004, out of which	97788	100,6	178953177,0	102,4	10569865,4	102,5	8514108,4	102,5
at 31 December 2002	97211	100,0	174740356,8	100,0	10313372,5	100,0	8307501,4	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

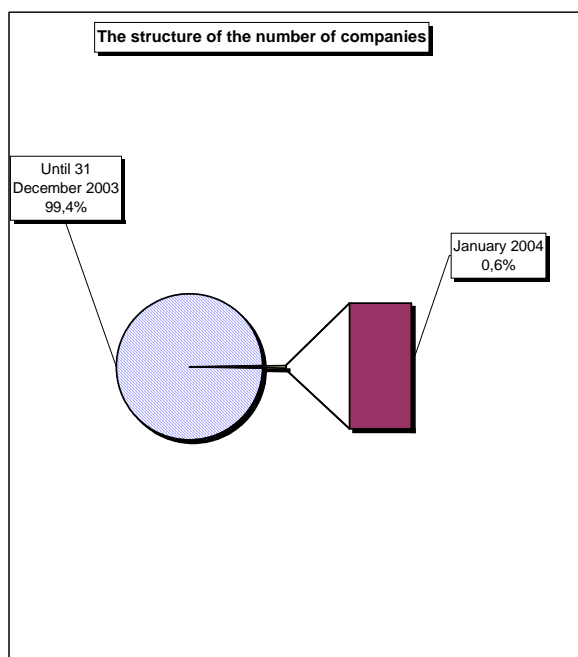


Diagram no. 2

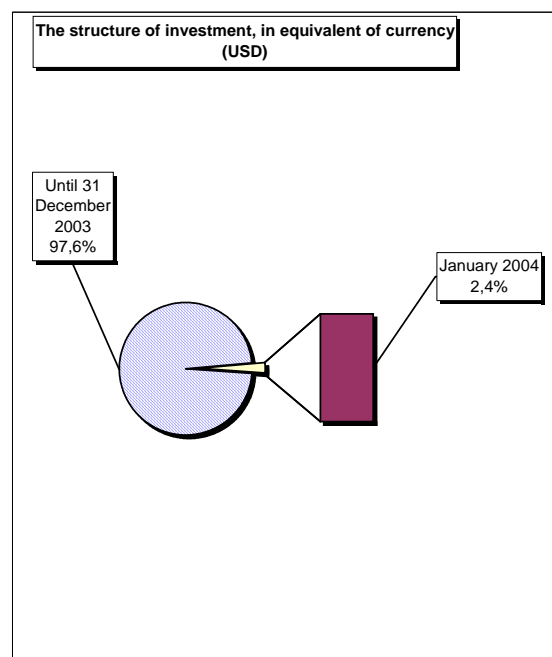


Table no. 2

**Classification* of companies by foreign direct investment
by the investors' countries of origin,
balance account at 31 January 2004**

No. crt.	Countries	Companies by foreign investment		Amount of subscribed capital					
				Total in local currency		Total in equivalent of currency		Total in equivalent of currency	
				No.	%	million ROL	%	thousand USD	%
0	1	2		3		4		5	
	Total ROMANIA	97788	100,0	178953177	100,0	10569865,4	100,0	8514108,4	100,0
1	NETHERLAND	1760	1,80	35075331,5	19,60	1874052,7	17,73	1509564,0	17,73
2	FRANCE	3176	3,25	22864153,1	12,78	1183551,6	11,20	953360,0	11,20
3	GERMANY	11027	11,28	13525180,5	7,56	895138,9	8,47	721041,3	8,47
4	U.S.A.	3812	3,90	7041584,8	3,93	706304,6	6,68	568933,8	6,68
5	ITALY	14346	14,67	8231103,9	4,60	639452,3	6,05	515083,8	6,05
6	AUSTRIA	2818	2,88	13773655,5	7,70	603579,8	5,71	486188,2	5,71
7	ANTILELE OLANDEZE	9	***	19068817,5	10,66	598485,2	5,66	482084,4	5,66
8	CYPRUS	1149	1,17	7766818,4	4,34	504272,8	4,77	406195,6	4,77
9	TURKEY	8709	8,91	4124351,0	2,30	424486,2	4,02	341927,0	4,02
10	GREAT BRITAIN	1667	1,70	6663323,4	3,72	383632,2	3,63	309018,7	3,63
11	GREECE	2574	2,63	5439391,4	3,04	320741,5	3,03	258359,8	3,03
12	SWITZERLAND	1256	1,28	5906420,1	3,30	312075,2	2,95	251379,0	2,95
13	HUNGARY	4431	4,53	5045039,7	2,82	265455,1	2,51	213826,1	2,51
14	SOUTH KOREA	82	0,08	481705,9	0,27	218365,1	2,07	175894,8	2,07
15	LUXEMBOURG	220	0,22	3003020,4	1,68	197724,0	1,87	159268,2	1,87
16	SPAIN	641	0,66	939426,3	0,52	160008,7	1,51	128888,2	1,51
17	I.VIRGINE BRIT.	190	0,19	3269265,4	1,83	123449,9	1,17	99439,9	1,17
18	CHINA	8217	8,40	2453098,6	1,37	117760,3	1,11	94856,8	1,11
19	SWEDEN	783	0,80	2433290,2	1,36	106799,6	1,01	86027,9	1,01
20	WITH OUT CITIZENSHIP	21	0,02	7635,2	***	75691,1	0,72	60969,8	0,72
21	BELGIUM	1180	1,21	1010560,3	0,56	67465,3	0,64	54343,9	0,64
22	A.R. OF SYRIA	5263	5,38	569455,6	0,32	64024,5	0,61	51572,3	0,61
23	CANADA	898	0,92	452224,0	0,25	59419,8	0,56	47863,1	0,56
24	LIECHTENSTEIN	151	0,15	671531,3	0,38	58854,2	0,56	47407,5	0,56
25	PORTUGAL	93	0,10	1704999,3	0,95	53220,5	0,50	42869,5	0,50
26	IRAQ	5781	5,91	557688,7	0,31	52388,6	0,50	42199,4	0,50
27	JAPAN	134	0,14	1189397,6	0,66	50889,7	0,48	40992,1	0,48
28	LEBANON	3312	3,39	536183,0	0,30	46377,4	0,44	37357,3	0,44
29	MARSHALL ISLANDS	7	***	964056,2	0,54	30090,1	0,28	24237,8	0,28
30	ISRAEL	2581	2,64	251712,8	0,14	29735,4	0,28	23952,1	0,28
31	GIBRALTAR	26	0,03	428916,6	0,24	24440,9	0,23	19687,3	0,23
32	IRELAND	204	0,21	232125,8	0,13	24046,0	0,23	19369,3	0,23
33	FORMER YUGOSLAVIE	728	0,74	89671,2	0,05	22682,4	0,21	18270,9	0,21
34	IRAN	2595	2,65	174101,3	0,10	20404,6	0,19	16436,0	0,19
35	DENMARK	265	0,27	439858,6	0,25	18292,9	0,17	14735,0	0,17
36	PANAMA	115	0,12	132744,7	0,07	17832,7	0,17	14364,4	0,17
37	MONACO	28	0,03	303179,7	0,17	15465,3	0,15	12457,5	0,15
38	JORDAN	3054	3,12	118437,3	0,07	14963,4	0,14	12053,1	0,14
39	ICELAND	11	0,01	111151,4	0,06	14044,0	0,13	11312,5	0,13
40	MOLDAVIA	1608	1,64	120479,6	0,07	13359,0	0,13	10760,8	0,13
41	KUWEIT	146	0,15	28059,8	0,02	12062,1	0,11	9716,1	0,11
42	EGYPT	1274	1,30	100564,3	0,06	10721,9	0,10	8636,6	0,10
43	BULGARIA	518	0,53	81946,5	0,05	10233,7	0,10	8243,3	0,10
44	AUSTRALIA	401	0,41	48678,2	0,03	10080,6	0,10	8120,0	0,10
45	CZECH REPUBLIC	207	0,21	77342,1		10006,3	0,09	8060,2	0,09
46	CAMEROON	12	0,01	31888,4	0,02	9045,3	0,09	7286,1	0,09
47	POLAND	221	0,23	114068,6	0,06	8010,3	0,08	6452,4	0,08
48	INS. VIRGINE AMR.	33	0,03	88330,0	0,05	7852,2	0,07	6325,0	0,07
49	CAYMAN ISLANDS	8	***	52713,4	0,03	6461,1	0,06	5204,4	0,06
50	LIBERIA	34	0,03	13797,9	***	5145,3	0,05	4144,6	0,05

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

*** Less than 0,01%

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

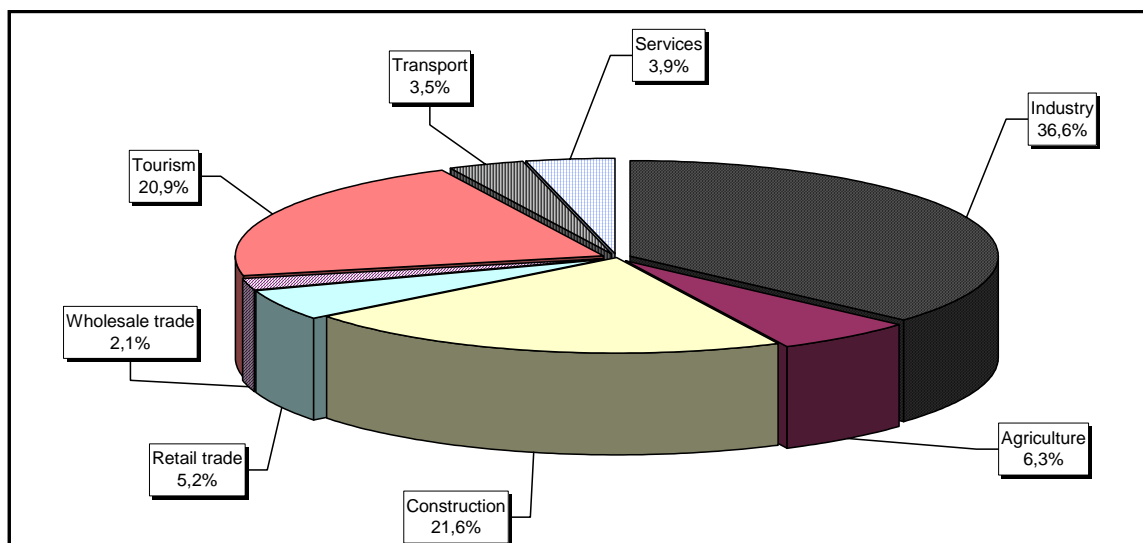
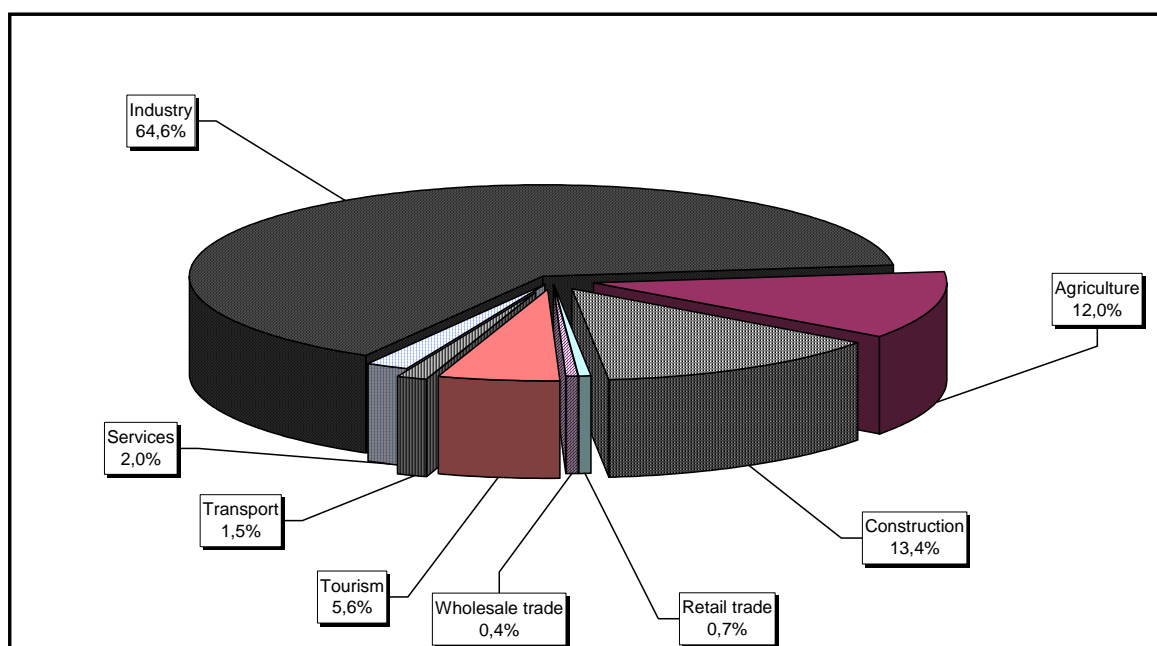


Diagram no. 4

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



*) Calculated upon the main sector of activity declared

Table no. 3

The number of companies by foreign direct investment and the amount of the subscribed capital, balance account in the end of each month of 2004

Balance account 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 2003	97211	100,0	174740356,8	100,0	10313372,5	100,0	8307501,4	100,0
JANUARY 2004	97788	100,6	178953177,0	102,4	10569865,4	102,5	8514108,4	102,5

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

Diagram no. 5

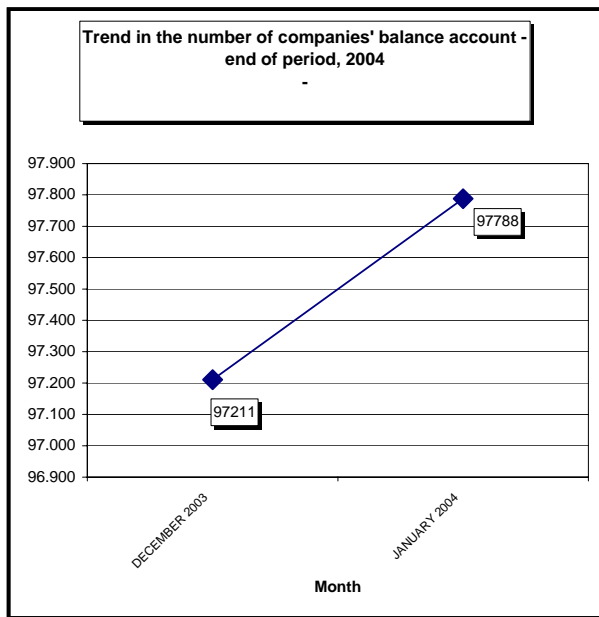


Diagram no. 6

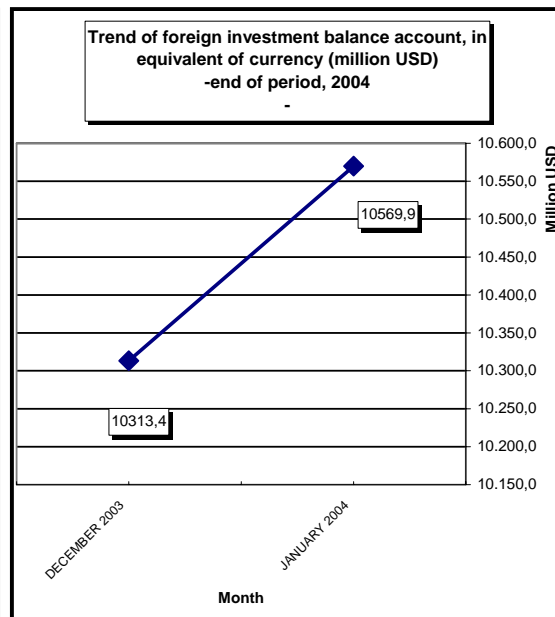


Table no. 4

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

Month	2003				2004					
	New companies		Subscribed capital, in equivalent of currency		New companies		Trend related to 2003 (5/1)	Subscribed capital, in equivalent of currency		Trend related to 2003 (8/3)
	No.	%	thousand USD	%	No.	%	%	thousand USD	%	%
0	1	2	3	4	5	6	7	8	9	10
Jan-January, out of which:	697	100,0	8983,5	100,0	577	100,0	82,8	3021,1	100,0	33,6
JANUARY	697	100,0	8983,5	100,0	577	100,0	82,8	3021,1	100,0	33,6

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

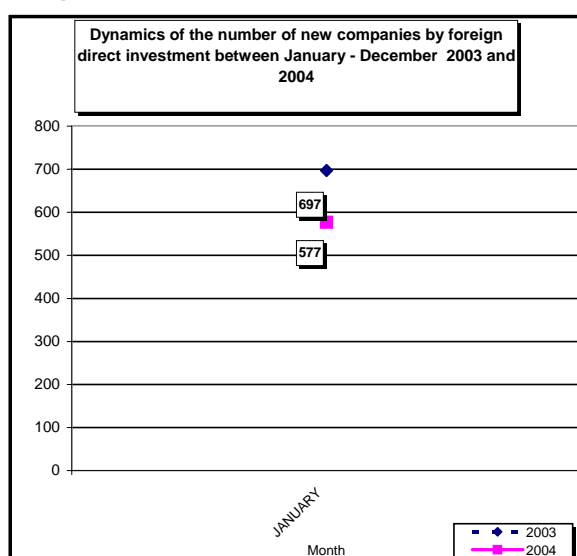


Diagram no. 8

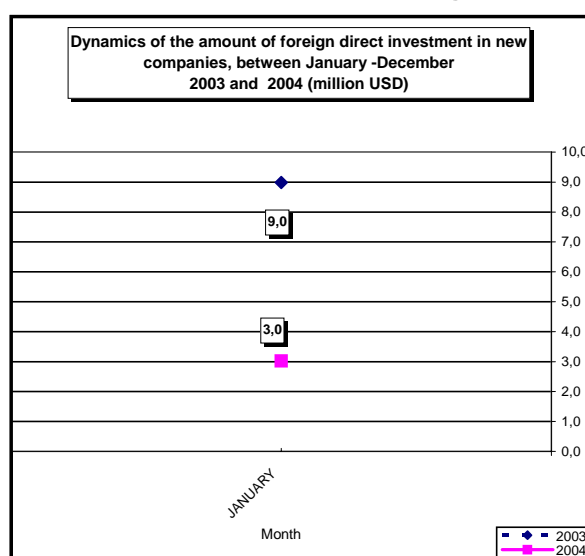


Table no. 5

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

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	577	100,0	102478,1	100,0	3021141	100,0	2433552	100,0	*	**
ALBA	12	2,08	52,3	0,05	1579	0,05	1272	0,05	11	29
ARAD	30	5,20	1857,5	1,81	56297	1,86	45348	1,86	4	5
ARGES	12	2,08	4188,7	4,09	123222	4,08	99256	4,08	11	4
BACAU	12	2,08	79,9	0,08	2417	0,08	1947	0,08	11	25
BIHOR	28	4,85	548,4	0,54	16603	0,55	13374	0,55	5	10
BISTRITA-NASAUD	13	2,25	167,3	0,16	5080	0,17	4092	0,17	10	19
BOTOSANI	1	0,17	1,0	***	31	***	25	***	20	39
BRASOV	18	3,12	254,4	0,25	7720	0,26	6219	0,26	7	17
BRAILA	4	0,69	70,7	0,07	2124	0,07	1711	0,07	18	26
BUZAU	4	0,69	92,0	0,09	2813	0,09	2266	0,09	18	24
CARAS-SEVERIN	7	1,21	157,0	0,15	4587	0,15	3695	0,15	16	20
CALARASI	1	0,17	1,0	***	30	***	24	***	20	40
CLUJ	41	7,11	1371,2	1,34	42854	1,42	34519	1,42	3	6
CONSTANTA	12	2,08	466,3	0,46	13899	0,46	11196	0,46	11	11
COVASNA	8	1,39	132,5	0,13	4021	0,13	3239	0,13	15	21
DAMBOVITA	7	1,21	60,1	0,06	1827	0,06	1472	0,06	16	28
DOLJ	10	1,73	124,9	0,12	3750	0,12	3021	0,12	13	23
GALATI	5	0,87	24,7	0,02	768	0,03	619	0,03	17	31
GIURGIU	1	0,17	3,3	***	100	***	81	***	20	37
GORJ	3	0,52	3,8	***	100	***	81	***	19	37
HARGHITA	12	2,08	46,3	0,05	1411	0,05	1137	0,05	11	30
HUNEDOARA	9	1,56	17844,5	17,41	549877	18,20	442930	18,20	14	2
IALOMITA	4	0,69	616,6	0,60	18930	0,63	15248	0,63	18	9
IASI	12	2,08	337,3	0,33	10247	0,34	8254	0,34	11	15
MARAMURES	14	2,43	126,8	0,12	3847	0,13	3099	0,13	9	22
MEHEDINTI	3	0,52	8,1	***	248	***	200	***	19	33
MURES	16	2,77	444,1	0,43	13612	0,45	10965	0,45	8	12
NEAMT	11	1,91	229,9	0,22	7043	0,23	5673	0,23	12	18
OLT	4	0,69	6,9	***	215	***	173	***	18	36
PRAHOVA	11	1,91	325,8	0,32	9774	0,32	7873	0,32	12	16
SALAJ	7	1,21	411,6	0,40	12274	0,41	9887	0,41	16	14
SATU MARE	14	2,43	882,0	0,86	27003	0,89	21751	0,89	9	7
SIBIU	25	4,33	428,8	0,42	12896	0,43	10388	0,43	6	13
SUCEAVA	3	0,52	18,0	0,02	545	0,02	439	0,02	19	32
TELEORMAN	7	1,21	65,1	0,06	1990	0,07	1603	0,07	16	27
TIMIS	60	10,40	886,4	0,87	26566	0,88	21399	0,88	2	8
TULCEA	1	0,17	8,0	***	244	***	197	***	20	35
VASLUI	1	0,17	0,7	***	21	***	17	***	20	41
VALCEA	1	0,17	2,0	***	60	***	48	***	20	38
VRANCEA	5	0,87	8,0	***	247	***	199	***	17	34
MUN. BUCURESTI	119	20,62	65884,4	64,29	1906374	63,10	1535599	63,10	1	1
ILFOV	9	1,56	4239,5	4,14	127895	4,23	103020	4,23	14	3

*) 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 January 2004**

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	606	100,00	2120182,9	100,00	79014312	100,00	63646640	100,00	*	**
ALBA	12	1,98	2102,7	0,10	78893	0,10	63549	0,10	9	19
ARAD	17	2,81	497,1	0,02	44397	0,06	35762	0,06	5	23
ARGES	1	0,17	8,0	***	236	***	190	***	17	34
BACAU										
BIHOR	14	2,31	142,0	***	4757	***	3832	***	7	30
BISTRITA-NASAUD	5	0,83	754,8	0,04	23157	0,03	18653	0,03	13	25
BOTOSANI	4	0,66	2923,4	0,14	88587	0,11	71358	0,11	14	17
BRASOV	13	2,15	5644,9	0,27	950815	1,20	765889	1,20	8	10
BRAILA	3	0,50	12,9	***	400	***	322	***	15	33
BUZAU	3	0,50	22,0	***	665	***	536	***	15	32
CARAS-SEVERIN	6	0,99	12016,4	0,57	364667	0,46	293742	0,46	12	13
CALARASI										
CLUJ	19	3,14	9047,4	0,43	268451	0,34	216239	0,34	4	14
CONSTANTA	24	3,96	214917,3	10,14	6543797	8,28	5271079	8,28	3	3
COVASNA	5	0,83	60934,9	2,87	1849099	2,34	1489464	2,34	13	7
DAMBOVITA	2	0,33	21935,8	1,03	660041	0,84	531668	0,84	16	12
DOLJ	10	1,65	2716,8	0,13	83953	0,11	67625	0,11	10	18
GALATI	4	0,66	341,0	0,02	10183	0,01	8202	0,01	14	28
GIURGIU	1	0,17	2016,0	0,10	62011	0,08	49950	0,08	17	20
GORJ	1	0,17	2,0	***	60	***	48	***	17	37
HARGHITA	15	2,48	59127,2	2,79	1759069	2,23	1416944	2,23	6	8
HUNEDOARA	10	1,65	6463,9	0,30	186462	0,24	150197	0,24	10	15
IALOMITA										
IASI	4	0,66	1594,1	0,08	48574	0,06	39127	0,06	14	21
MARAMURES	5	0,83	87,2	***	2805	***	2259	***	13	31
MEHEDINTI	2	0,33	1,1	***	-902	0,00	-727	0,00	16	39
MURES	4	0,66	116062,8	5,47	3653210	4,62	2942689	4,62	14	5
NEAMT	6	0,99	380,7	0,02	11316	0,01	9115	0,01	12	27
OLT	6	0,99	434,1	0,02	13377	0,02	10775	0,02	12	26
PRAHOVA	6	0,99	65986,2	3,11	2145579	2,72	1728281	2,72	12	6
SALAJ	2	0,33	1273,8	0,06	38731	0,05	31198	0,05	16	24
SATU MARE	6	0,99	4422,6	0,21	149026	0,19	120042	0,19	12	16
SIBIU	10	1,65	55934,0	2,64	1712949	2,17	1379794	2,17	10	9
SUCEAVA	1	0,17	2,0	***	62	***	50	***	17	36
TELEORMAN										
TIMIS	27	4,46	130920,4	6,17	4333065	5,48	3490317	5,48	2	4
TULCEA	3	0,50	338200,4	15,95	10290689	13,02	8289230	13,02	15	2
VASLUI	1	0,17	302,2	0,01	9254	0,01	7454	0,01	17	29
VALCEA	7	1,16	1474,7	0,07	46036	0,06	37082	0,06	11	22
VRANCEA	1	0,17	6,7	***	209	***	168	***	17	35
MUN. BUCURESTI	329	54,29	973841,6	45,93	42724444	54,07	34414871	54,07	1	1
ILFOV	17	2,81	27631,9	1,30	856188	1,08	689666	1,08	5	11

*) 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 January 2004**

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	39	100,0	128278,3	100,0	4784771	100,0	3854170	100,0	*	**
ALBA										
ARAD										
ARGES										
BACAU										
BIHOR										
BISTRITA-NASAUD										
BOTOSANI	1	2,56	1773,0	1,38	292030	6,10	235232	6,10	5	3
BRASOV										
BRAILA	1	2,56	0,2	***	8	***	6	***	5	14
BUZAU										
CARAS-SEVERIN										
CALARASI										
CLUJ	4	10,26	72780,7	56,74	2230113	46,61	1796373	46,61	2	1
CONSTANTA	3	7,69	75,9	0,06	6534	0,14	5263	0,14	3	7
COVASNA										
DAMBOVITA	2	5,13	1887,1	1,47	58645	1,23	47239	1,23	4	4
DOLJ	1	2,56	3,7	***	112	***	90	***	5	12
GALATI										
GIURGIU	1	2,56	0,4	***	500	0,01	403	0,01	5	10
GORJ										
HARGHITA										
HUNEDOARA										
IALOMITA	1	2,56	29,1	0,02	10000	0,21	8055	0,21	5	6
IASI										
MARAMURES										
MEHEDINTI										
MURES	1	2,56	0,5	***	836	0,02	673	0,02	5	9
NEAMT										
OLT										
PRAHOVA	1	2,56	1,0	***	30	***	24	***	5	13
SALAJ										
SATU MARE	1	2,56	9,0	***	271	***	218	***	5	11
SIBIU	2	5,13	17,3	0,01	13152	0,27	10594	0,27	4	5
SUCEAVA										
TELEORMAN										
TIMIS	2	5,13	205,0	0,16	6216	0,13	5007	0,13	4	8
TULCEA										
VASLUI										
VALCEA										
VRANCEA										
MUN. BUCURESTI	18	46,15	51495,4	40,14	2166324	45,28	1744991	45,28	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 January 2004**

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	405	100,0	2118437,6	100,0	179242237	100,0	144381010	100,0	*	**
ALBA	13	3,2	1262,3	0,06	59742	0,03	48123	0,03	6	10
ARAD	17	4,2	1233,2	0,06	151307	0,08	121879	0,08	5	8
ARGES										
BACAU										
BIHOR	13	3,2	112,9	0,01	19851	0,01	15990	0,01	6	12
BISTRITA-NASAUD	2	0,5	101,0	0,00	3100	0,00	2497	0,00	15	19
BOTOSANI	1	0,2	1,3	0,00	39	0,00	31	0,00	16	24
BRASOV	9	2,2	2412,7	0,11	856439	0,48	689868	0,48	9	3
BRAILA	2	0,5	16,0	0,00	4802	0,00	3868	0,00	15	17
BUZAU	3	0,7	226,0	0,01	9543 ***		7687 ***		14	30
CARAS-SEVERIN	2	0,5	1,0 ***		31 ***		25 ***		15	29
CALARASI										
CLUJ	20	4,9	27,9	0,00	14387 ***		11589 ***		3	32
CONSTANTA	10	2,5	13707,8	0,65	421394	0,24	339436	0,24	8	4
COVASNA	4	1,0	3598,6	0,17	193606	0,11	155951	0,11	13	6
DAMBOVITA	2	0,5	1,3	0,00	39	0,00	31	0,00	15	24
DOLJ	7	1,7	50,9	0,00	1648	0,00	1327	0,00	10	20
GALATI	1	0,2	2,0	0,00	60	0,00	48	0,00	16	23
GIURGIU	1	0,2	6294,7	0,30	228552	0,13	184100	0,13	16	33
GORJ	1	0,2	0,9	0,00	30	0,00	24	0,00	16	26
HARGHITA	4	1,0	1353,9	0,06	176661	0,10	142302	0,10	13	7
HUNEDOARA	4	1,0	246,4	0,01	7133	0,00	5746	0,00	13	15
IALOMITA										
IASI	3	0,7	383,3	0,02	12394	0,01	9983	0,01	14	14
MARAMURES	6	1,5	154,3 ***		13672 ***		11013 ***		11	31
MEHEDINTI	1	0,2	1,1	0,00	35	0,00	28	0,00	16	25
MURES	3	0,7	115952,0	5,47	3652131	2,04	2941820	2,04	14	2
NEAMT	4	1,0	286,9	0,01	5761	0,00	4641	0,00	13	16
OLT	2	0,5	741,6	0,04	149910	0,08	120754	0,08	15	9
PRAHOVA	5	1,2	950,1	0,04	218627	0,12	176106	0,12	12	5
SALAJ	1	0,2	1,0	0,00	30	0,00	24	0,00	16	26
SATU MARE	7	1,7	113,3	0,01	12944	0,01	10426	0,01	10	13
SIBIU	12	3,0	271,3	0,01	42660	0,02	34363	0,02	7	11
SUCEAVA	1	0,2	0,6	0,00	18	0,00	14	0,00	16	27
TELEORMAN										
TIMIS	23	5,7	132,6	0,01	3772	0,00	3038	0,00	2	18
TULCEA	2	0,5	1,1	0,00	100	0,00	81	0,00	15	22
VASLUI										
VALCEA	3	0,7	5,6	0,00	471	0,00	379	0,00	14	21
VRANCEA										
MUN. BUCURESTI	198	48,9	178586,3	8,43	14189731	7,92	11429938	7,92	1	1
ILFOV	18	4,4	2433317,6	114,86	199160487	111,11	160425315	111,11	4	34

*) 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 January 2004**

Development regions	Number of companies		Amount of subscribed capital						Ranking by:	
			Total in local currency		Total in equivalent of currency		Total in equivalent of currency			
	No.	%	million ROL	%	USD	%	EURO	%		
0	1		2		3		4		5	
Total ROMANIA	577	100,0	102478,1	100,0	3021141	100,0	2433552	100,0	*	**
NORTH-EAST	40	6,9	666,8	0,7	20304	0,7	16355	0,7	6	6
SOUTH-EAST	31	5,4	669,7	0,7	20095	0,7	16187	0,7	7	7
SOUTH-MUNTENIA	43	7,5	5260,7	5,1	155873	5,2	125557	5,2	5	3
SOUTH-WEST OLTENIA	21	3,6	145,7	0,1	4373	0,1	3522	0,1	8	8
WEST	106	18,4	20745,5	20,2	637327	21,1	513372	21,1	3	2
NORTH-WEST	117	20,3	3507,3	3,4	107661	3,6	86722	3,6	2	4
CENTER	91	15,8	1358,5	1,3	41239	1,4	33218	1,4	4	5
BUCHAREST-ILFOV	128	22,2	70123,9	68,4	2034269	67,3	1638619	67,3	1	1

Table no. 10

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

Development regions	Number of companies		Amount of subscribed capital						Ranking by:	
			Total in local currency		Total in equivalent of currency		Total in equivalent of currency			
	No.	%	million ROL	%	USD	%	EURO	%		
0	1		2		3		4		5	
Total ROMANIA	606	100,0	2120182,9	100,0	79014312	100,0	63646640	100,0	*	**
NORTH-EAST	16	2,6	5202,4	0,2	157793	0,2	127103	0,2	7	7
SOUTH-EAST	38	6,3	553500,3	26,1	16845943	21,3	13569538	21,3	5	2
SOUTH-MUNTENIA	10	1,7	89946,0	4,2	2867867	3,6	2310089	3,6	8	5
SOUTH-WEST OLTENIA	26	4,3	4628,6	0,2	142524	0,2	114804	0,2	6	8
WEST	60	9,9	149897,8	7,1	4928591	6,2	3970018	6,2	2	4
NORTH-WEST	51	8,4	15727,8	0,7	486927	0,6	392223	0,6	4	6
CENTER	59	9,7	299806,5	14,1	10004035	12,7	8058328	12,7	3	3
BUCHAREST-ILFOV	346	57,1	1001473,5	47,2	43580632	55,2	35104537	55,2	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 January 2004**

Development regions	Number of companies		Amount of subscribed capital						Ranking by:	
			Total in local currency		Total in equivalent of currency		Total in equivalent of currency			
	No.	%	million ROL	%	USD	%	EURO	%		
0	1		2		3		4		5	
Total ROMANIA	39	100,0	128278,3	100,0	292030	100,0	3854170	100,0	*	**
NORTH-EAST	1	2,6	1773,0	1,4	292030	6,1	235232	6,1	6	3
SOUTH-EAST	4	10,3	76,1	0,1	6542	0,1	5270	0,1	3	6
SOUTH-MUNTENIA	5	12,8	1917,5	1,5	69175	1,4	55721	1,4	2	4
SOUTH-WEST OLTENIA	1	2,6	3,7	***	112	***	90	***	6	8
WEST	2	5,1	205,0	0,2	6216	0,1	5007	0,1	5	7
NORTH-WEST	5	12,8	72789,7	56,7	2230384	46,6	1796592	46,6	2	1
CENTER	3	7,7	17,8	0,0	13988	0,3	11267	0,3	4	5
BUCHAREST-ILFOV	18	46,2	51495,4	40,1	2166324	45,3	1744991	45,3	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 January 2004**

Continent	Number of companies		Amount of subscribed capital						Ranking by:	
			Total in local currency		Total in equivalent of currency		Total in equivalent of currency			
	No.	%	million ROL	%	USD	%	EURO	%		
0	1		2		3		4		5	
Total ROMANIA	577	100,0	102478,1	100,0	3021141	100,0	2433552	100,0	*	**
EUROPE	528	91,5	90343,4	88,2	2656735	87,9	2140021	87,9	1	1
AFRICA	5	0,9	6,3	***	1173	0,0	945	0,0	4	4
NORTH AMERICA	17	2,9	4666,1	4,6	139996	4,6	112768	4,6	3	3
SOUTH AMERICA	3	0,5	2,9	***	86	***	69	***	5	6
ASIA	42	7,3	7455,4	7,3	223030	7,4	179652	7,4	2	2
OCEANIA	2	0,3	4,0	***	121	***	97	***	6	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 January 2003**

Continent	Number of companies		Amount of subscribed capital						Ranking by:	
			Total in local currency		Total in equivalent of currency		Total in equivalent of currency			
	No.	%	million ROL	%	USD	%	EURO	%		
0	1		2		3		4		5	
Total ROMANIA	606	100,0	2120182,9	100,0	79014312	100,0	63646640	100,0	*	**
EUROPE	425	70,1	1795095,3	84,7	56546345	71,6	45548519	71,6	1	1
AFRICA	10	1,7	10933,2	0,5	351263	0,4	282945	0,4	4	4
NORTH AMERICA	24	4,0	7942,8	0,4	240804	0,3	193969	0,3	3	5
SOUTH AMERICA	3	0,5	5,0	***	149	***	120	***	6	6
ASIA	160	26,4	146025,5	6,9	16998929	21,5	13692769	21,5	2	2
OCEANIA	4	0,7	160181,1	7,6	4876822	6,2	3928318	6,2	5	3

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 January 2004**

Continent	Number of companies		Amount of subscribed capital						Ranking by:	
			Total in local currency		Total in equivalent of currency		Total in equivalent of currency			
	No.	%	million ROL	%	USD	%	EURO	%		
0	1		2		3		4		5	
Total ROMANIA	39	100,0	128278,3	100,0	4784771	100,0	3854170	100,0	*	**
EUROPE	33	84,6	125700,9	98,0		97,7	3764939	97,7	1	1
NORTH AMERICA	1	2,6	2,7	***	97	***	78	***	3	3
SOUTH AMERICA	1	2,6	0,5	***	15	***	12	***	3	4
ASIA	9	23,1	2574,2	2,0	110664	2,3	89141	2,3	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 January 2004**

Economical groups	Number of companies		Amount of subscribed capital						Ranking by:	
			Total in local currency		Total in equivalent of currency		Total in equivalent of currency			
	No.	%	million ROL	%	USD	%	EURO	%		
0	1		2		3		4		5	
Total ROMANIA	577		102478,1		3021141		2433552		*	**
E.U.	407	70,5	75565,2	73,7	2214339	73,3	1783667	73,3	2	2
E.A.F.T.A.	5	0,9	17,5	0,0	534	0,0	430	0,0	4	4
O.E.C.D.	516	89,4	86004,0	83,9	2528132	83,7	2036430	83,7	1	1
C.E.F.T.A.	50	8,7	9511,6	9,3	283705	9,4	228527	9,4	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 January 2004**

Economical groups	Number of companies		Amount of subscribed capital						Ranking by:	
			Total in local currency		Total in equivalent of currency		Total in equivalent of currency			
	No.	%	million ROL	%	USD	%	EURO	%		
0	1		2		3		4		5	
Total ROMANIA	606		2120182,9		79014312		63646640		*	**
E.U.	259	42,7	1393998,0	65,7	44141990	55,9	35556715	55,9	2	2
E.A.F.T.A.	9	1,5	126619,9	6,0	3889718	4,9	3133198	4,9	4	4
O.E.C.D.	405	66,8	1771632,6	83,6	55771447	70,6	44924333	70,6	1	1
C.E.F.T.A.	36	5,9	178741,4	8,4	5516555	7,0	4443628	7,0	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 January 2004**

Economical groups	Number of companies		Amount of subscribed capital						Ranking by:	
			Total in local currency		Total in equivalent of currency		Total in equivalent of currency			
	No.	%	million ROL	%	USD	%	EURO	%		
0	1		2		3		4		5	
Total ROMANIA	39		128278,3				3854170		*	**
E.U.	23	59,0	50345,2	39,2	2369573	49,5	1908709	49,5	2	2
E.A.F.T.A.	3	7,7	232,8	0,2	7085	0,1	5707	0,1	4	4
O.E.C.D.	33	84,6	123285,4	96,1	4595220	96,0	3701485	96,0	1	1
C.E.F.T.A.	4	10,3	72988,7	56,9	2219895	46,4	1788143	46,4	3	3

*) number of companies (column 1)

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

*** Less than 0.01%

Table no. 18

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

No. crt.	Countries	Number of companies		Amount of subscribed capital					
				Total in local currency		Total in equivalent of currency		Total in equivalent of currency	
				No.	%	million ROL	%	USD	%
0	1	2		3		4		5	
	Total ROMANIA, out of which:	577	100,0	102478,1	100,0	3021141	100,0	2433552	100,0
1	NETHERLAND	17	2,9	36005,0	35,13	1007185	33,34	811295	33,34
2	ITALY	191	33,1	26245,0	25,61	803497	26,60	647223	26,60
3	SLOVENIA	2	0,3	8580,0	8,37	255730	8,46	205992	8,46
4	GREECE	18	3,1	6555,2	6,40	197914	6,55	159421	6,55
5	TURKEY	41	7,1	5031,6	4,91	151532	5,02	122060	5,02
6	CANADA	5	0,9	4048,2	3,95	121117	4,01	97561	4,01
7	A.R. OF SYRIA	4	0,7	3403,5	3,32	100107	3,31	80637	3,31
8	CHINA	6	1,0	2096,0	2,05	63829	2,11	51415	2,11
9	LEBANON	7	1,2	1709,7	1,67	51653	1,71	41607	1,71
10	FRANCE	29	5,0	1423,5	1,39	43279	1,43	34862	1,43
11	GERMANY	72	12,5	1118,8	1,09	33846	1,12	27263	1,12
12	GREAT BRITAIN	9	1,6	868,0	0,85	27758	0,92	22359	0,92
13	HUNGARY	40	6,9	713,2	0,70	21419	0,71	17253	0,71
14	AUSTRIA	29	5,0	709,1	0,69	21134	0,70	17024	0,70
15	SPAIN	13	2,3	667,5	0,65	20456	0,68	16477	0,68
16	LUXEMBOURG	2	0,3	652,3	0,64	19582	0,65	15773	0,65
17	U.S.A.	12	2,1	617,9	0,60	18879	0,62	15207	0,62
18	BELGIUM	14	2,4	533,7	0,52	15964	0,53	12859	0,53
19	DENMARK	4	0,7	404,6	0,39	12383	0,41	9975	0,41
20	PORTUGAL	1	0,2	351,5	0,34	10378	0,34	8360	0,34
21	BULGARIA	4	0,7	213,0	0,21	6392	0,21	5149	0,21
22	MOLDAVIA	16	2,8	123,1	0,12	3749	0,12	3020	0,12
23	IRAN	4	0,7	124,4	0,12	3721	0,12	2997	0,12
24	ISRAEL	15	2,6	102,8	0,10	3146	0,10	2534	0,10
25	CYPRUS	5	0,9	68,5	0,07	2095	0,07	1688	0,07
26	EGYPT	1	0,2	0,6	***	1000	0,03	806	0,03
27	IRELAND	6	1,0	25,1	0,02	788	0,03	635	0,03
28	GIBRALTAR	1	0,2	20,0	0,02	596	0,02	480	0,02
29	SWITZERLAND	4	0,7	16,0	0,02	489	0,02	394	0,02
30	INDIA	1	0,2	10,0	***	298	***	240	***
31	SWEDEN	2	0,3	5,9	***	175	***	141	***
32	AUSTRALIA	2	0,3	4,0	***	121	***	97	***
33	IRAQ	2	0,3	4,0	***	121	***	97	***
34	SERBIA AND MONTENEGRO	2	0,3	4,0	***	120	***	97	***
35	CZECH REPUBLIC	2	0,3	3,4	***	100	***	81	***
36	JORDAN	2	0,3	3,0	***	94	***	76	***
37	CROATIA	1	0,2	2,0	***	65	***	52	***
38	SLOVAKIA	2	0,3	2,0	***	64	***	52	***
39	SIERRA LEONE	1	0,2	2,0	***	62	***	50	***
40	JAPAN	1	0,2	2,0	***	61	***	49	***
41	TUNISIA	1	0,2	2,0	***	59	***	48	***
42	NORWAY	1	0,2	1,5	***	45	***	45	***
43	URUGUAY	1	0,2	1,2	***	36	***	36	***
44	CAMEROON	1	0,2	1,0	***	30	***	30	***
45	MEXICO	1	0,2	1,0	***	30	***	24	***
46	MAURITIUS	1	0,2	0,7	***	22	***	18	***
47	GRENADA	1	0,2	0,7	***	20	***	16	***
48									
49									
50									

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

*** Less than 0.01%

Table no. 19

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

No. crt.	Countries	Number of companies		Amount of subscribed capital					
				Total in local currency		Total in equivalent of currency		Total in equivalent of currency	
				No.	%	million ROL	%	USD	%
0	1	2		3		4		5	
	Total ROMANIA	606	100,0	2120182,9	100,0	79014312	100,0	63646640	100,0
1	CHINA	54	8,91	78515,2	3,70	13890602	17,58	11188987	17,58
2	NETHERLAND	22	3,63	369608,5	17,43	11541988	14,61	9297161	14,61
3	GREAT BRITAIN	13	2,15	340287,0	16,05	10445496	13,22	8413928	13,22
4	AUSTRIA	18	2,97	282015,2	13,30	9062748	11,47	7300114	11,47
5	HUNGARY	31	5,12	178429,4	8,42	5507069	6,97	4435987	6,97
6	ITALY	104	17,16	176980,1	8,35	5369385	6,80	4325081	6,80
7	MARSHALL ISLANDS	1	0,17	159869,5	7,54	4867243	6,16	3920602	6,16
8	SWITZERLAND	9	1,49	126619,9	5,97	3889718	4,92	3133198	4,92
9	GREECE	18	2,97	70808,4	3,34	2177378	2,76	1753895	2,76
10	TURKEY	77	12,71	61202,2	2,89	1888422	2,39	1521139	2,39
11	BELGIUM	5	0,83	57388,5	2,71	1801185	2,28	1450868	2,28
12	SPAIN	7	1,16	49320,0	2,33	1495639	1,89	1204749	1,89
13	ISRAEL	22	3,63	15843,3	0,75	1335298	1,69	1075593	1,69
14	GERMANY	40	6,60	27651,4	1,30	854669	1,08	688442	1,08
15	CYPRUS	17	2,81	25798,2	1,22	845973	1,07	681438	1,07
16	LUXEMBOURG	4	0,66	2200,9	0,10	840723	1,06	677209	1,06
17	LEBANON	16	2,64	19565,6	0,92	675770	0,86	544338	0,86
18	FRANCE	21	3,47	14770,9	0,70	459878	0,58	370435	0,58
19	IRAQ	14	2,31	9198,1	0,43	290082	0,37	233663	0,37
20	A.R. OF SYRIA	17	2,81	8880,5	0,42	279757	0,35	225346	0,35
21	MALTA	2	0,33	8191,0	0,39	245027	0,31	197371	0,31
22	EGYPT	6	0,99	6506,4	0,31	208218	0,26	167721	0,26
23	U.S.A.	19	3,14	6714,3	0,32	203820	0,26	164179	0,26
24	IRAN	16	2,64	3933,8	0,19	127358	0,16	102588	0,16
25	CHAD	1	0,17	4273,8	0,20	125986	0,16	101483	0,16
26	VIETNAM	4	0,66	3327,2	0,16	107308	0,14	86437	0,14
27	JAPAN	3	0,50	3007,6	0,14	90218	0,11	72671	0,11
28	KUWEIT	1	0,17	10,5	***	87404	0,11	70405	0,11
29	PALESTINA	2	0,33	2075,4	0,10	64238	0,08	51744	0,08
30	PORTUGAL	3	0,50	1959,6	0,09	60015	0,08	48343	0,08
31	CANADA	5	0,83	1228,6	0,06	36984	0,05	29791	0,05
32	DENMARK	2	0,33	1001,9	0,05	32728	0,04	26363	0,04
33	JORDAN	7	1,16	856,0	0,04	26313	0,03	21195	0,03
34	KENYA	1	0,17	142,7	***	16742	0,02	13486	0,02
35	MONACO	1	0,17	391,4	0,02	11890	0,02	9577	0,02
36	PAKISTAN	1	0,17	324,3	0,02	10000	0,01	8055	0,01
37	UNITED ARAB EMIRATES	1	0,17	335,8	0,02	10000	0,01	8055	0,01
38	AUSTRALIA	1	0,17	300,0	0,01	9226	0,01	7432	0,01
39	BULGARIA	3	0,50	177,2	***	5426	***	4371	***
40	A.D.R OF YEMEN	1	0,17	150,0	***	4518	***	3639	***
41	POLAND	1	0,17	132,8	***	4000	***	3222	***
42	MOLDAVIA	18	2,97	110,0	***	3343	***	2693	***
43	LITHUANIA	1	0,17	31,4	***	2400	***	1933	***
44	SERBIA AND MONTENEGRO	2	0,33	8,3	***	916	***	738	***
45	INS. VIRGINE AMR.	1	0,17	9,8	***	298	***	240	***
46	SEYCHELLES	1	0,17	9,4	***	289	***	233	***
47	SWEDEN	2	0,33	5,5	***	158	***	127	***
48	I.VIRGINE BRIT.	3	0,50	5,0	***	149	***	120	***
49	INDIA	1	0,17	2,1	***	63	***	51	***
50	SLOVAKIA	1	0,17	2,0	***	60	***	48	***

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

*** Less than 0,01%

Table no. 20

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

No. crt.	Companies	County	Country of origin of the majority investor	Amount of subscribed capital		
				Total in local currency	Total in equivalent of currency	Total in equivalent of currency
				million ROL	thousand USD	thousand EURO
0	1	2	3	4	5	6
1	MARELE ZID SRL	BUCURESTI	CHINA	3661,2	11644,5	9379,7
2	FERAL SRL	TULCEA	GREAT BRITAIN	337010,8	10254,5	8260,1
3	HVB BANK ROMANIA SA	BUCURESTI	AUSTRIA	224506,6	6755,3	5441,5
4	YKK ROMANIA SRL	BUCURESTI	NETHERLAND	190246,0	5940,3	4784,9
5	SANTIERUL NAVAL CONSTANTA SA	CONSTANTA	MARSHALL ISLANDS	159869,5	4867,2	3920,6
6	LAROMET SA	BUCURESTI	SWITZERLAND	125689,3	3861,8	3110,7
7	SIAD ROMANIA SRL	BUCURESTI	ITALY	82782,0	2457,6	1979,6
8	DRUMCO SA	TIMIS	AUSTRIA	53351,7	1996,8	1608,4
9	TYROM SA	COVASNA	GREECE	60751,5	1843,5	1485,0
10	BUTAN GAS INTERNATIONAL SRL	TIMIS	ITALY	60751,5	1829,1	1473,4
11	COILPROFIL SRL	PRAHOVA	BELGIUM	57236,0	1796,5	1447,1
12	HARGITA-GAZ SA	HARGHITA	HUNGARY	57776,0	1710,0	1377,4
13	FAURECIA SEATING TALMACIU SRL	SIBIU	SPAIN	49248,0	1493,5	1203,0
14	ROMPETROL RAFINARE SA	CONSTANTA	NETHERLAND	45893,8	1396,3	1124,7
15	GTS TELECOM SRL	BUCURESTI	NETHERLAND	34951,5	1054,2	849,2
16	DRT LIMITED INTERNATIONAL SRL	BUCURESTI	NETHERLAND	35768,3	1000,0	805,5
17	SNAMPROGETTI ROMANIA SRL	BUCURESTI	NETHERLAND	32254,4	967,6	779,4
18	PENTA PROMOTION SRL	BUCURESTI	ISRAEL	1582,2	888,9	716,0
19	SSL ROMANIA SRL	BUCURESTI	NETHERLAND	25917,4	798,7	643,4
20	VAR FIENI SRL	DAMBOVITA	NETHERLAND	21935,5	660,0	531,7
21	ART WOOD COMPANY SRL	HUNEDOARA	ITALY	17781,4	548,0	441,4
22	CALBERSON (ROMANIA) SRL	BUCURESTI	FRANCE	12385,5	380,0	306,1
23	EAST STICKS & PACKAGING SA	TIMIS	ITALY	12168,1	363,9	293,1
24	SITITECH SRL	BUCURESTI	CYPRUS	10506,7	310,1	249,8
25	AGROALIM DISTRIBUTION SA	BUCURESTI	LEBANON	10000,0	300,9	242,4
26	MEDICREDIT LEASING SA	BUCURESTI	MALTA	8610,0	257,9	207,8
27	TMF ROMANIA SRL	BUCURESTI	NETHERLAND	8000,0	244,0	196,6
28	PASKALIS SA	PRAHOVA	GREECE	7867,2	240,0	193,3
29	ATH - INDUSTRIES SRL	CARAS-SEVERIN	GERMANY	7523,2	229,5	184,8
30	PETCHIM HOLDING SRL	BUCURESTI	TURKEY	6588,7	200,0	161,1
31	ERGO LINE PRODIMPEX SRL	BUCURESTI	ITALY	6104,9	185,3	149,2
32	EUROLINE RETAIL SERVICE SA	BUCURESTI	GREECE	6131,0	185,2	149,2
33	GUANGXIA (ROMANIA) INTERNATIONAL CONSTRUCTION INDUSTRIAL SA	BUCURESTI	CHINA	4700,0	143,6	115,7
34	BOSSROM IMPEX SRL	ILFOV	TURKEY	4551,0	139,9	112,7
35	SAI KD INVESTMENTS ROMANIA SA	BUCURESTI	SLOVENIA	4500,0	135,7	109,3
36	XIZI IMPEX CORPORATION SRL	BUCURESTI	CHINA	4096,0	128,0	103,1
37	FLUID GROUP HAGEN SA	SATU MARE	GERMANY	4165,0	127,5	102,7
38	ROMTEX TRADE SRL	ILFOV	A.R. OF SYRIA	4204,0	126,6	102,0
39	APA STARETULUI SA	BUCURESTI	CHAD	4273,8	126,0	101,5
40	VENUS TRADE LINE SRL	CONSTANTA	TURKEY	3982,2	122,7	98,9

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		
1991 - 2003, out of which:	97211	100,0	174740356,8	100,0	10313372,5	100,0	8307501,4	100,0
1991	5487	5,6	1258500,7	0,7	878195,6	8,5	707393,4	8,5
1992	11792	12,1	584674,4	0,3	539911,3	5,2	434902,7	5,2
1993	10604	10,9	919351,3	0,5	416989,5	4,0	335888,2	4,0
1994	11076	11,4	2347965,1	1,3	910554,0	8,8	733458,3	8,8
1995	3394	3,5	731378,5	0,4	283162,7	2,7	228089,7	2,7
1996	3619	3,7	2277926,8	1,3	575261,8	5,6	463377,8	5,6
1997	5253	5,4	2411502,3	1,4	373719,7	3,6	301034,1	3,6
1998	8834	9,1	7370346,5	4,2	731967,0	7,1	589605,1	7,1
1999	7377	7,6	12294259,9	7,0	947238,5	9,2	763008,0	9,2
2000	8565	8,8	18248552,0	10,4	822814,4	8,0	662783,3	8,0
2001	7129	7,3	48289230,6	27,6	1527124,4	14,8	1230110,5	14,8
2002	7484	7,7	35642928,0	20,4	1082073,2	10,5	871618,3	10,5
2003	6597	6,8	42363740,7	24,2	1224360,5	11,9	986231,8	11,9

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

Diagram no. 9

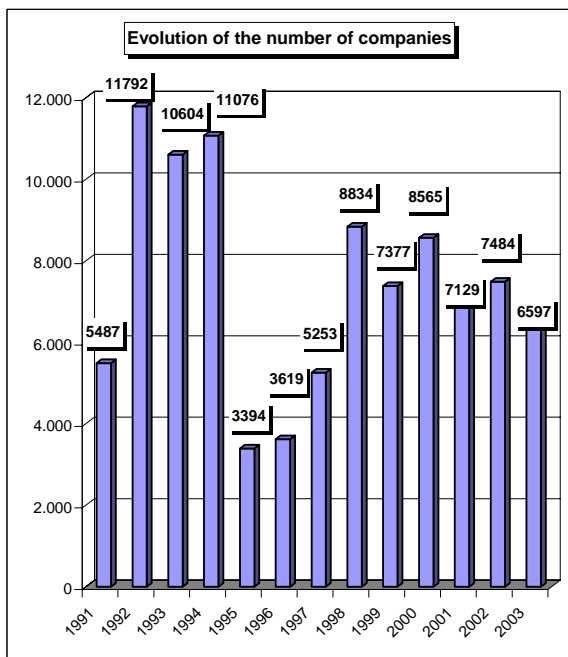


Diagram no. 10

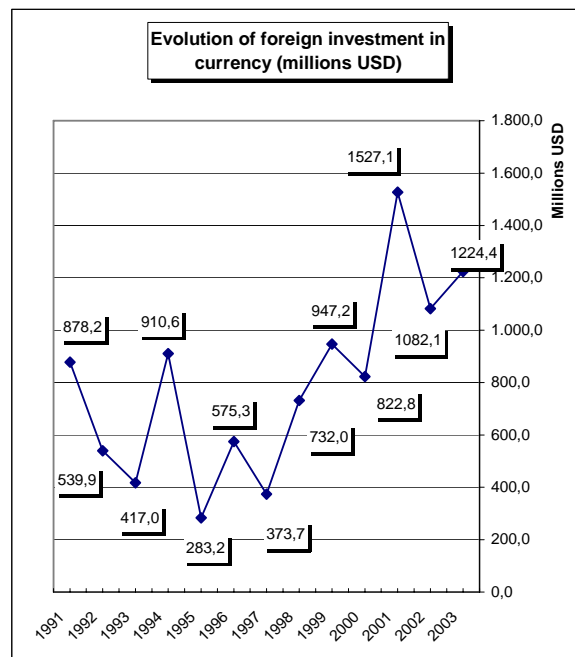


Table no. 22

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

Counties	Number of companies		Amount of subscribed capital						Order by:	
			Total on ROL		Total on currency		Total on currency			
	No.	%	millions ROL	%	thousands USD	%	thousands EURO	%		
0	1		2		3		4		5	
Total ROMANIA	97211	100,0	174740356,8	100,0	10313372,5	100,0	8307501,4	100,0	*	**
ALBA	847	0,9	1099952,2	0,6	88271,1	0,9	71103,0	0,9	18	19
ARAD	2557	2,6	2097150,0	1,2	142116,7	1,4	114476,1	1,4	5	12
ARGES	822	0,8	17597897,2	10,1	610729,6	5,9	491947,4	5,9	19	3
BACAU	727	0,7	3852463,6	2,2	114285,5	1,1	92057,8	1,1	22	16
BIHOR	2493	2,6	4302588,6	2,5	193465,5	1,9	155838,0	1,9	6	9
BISTRITA-NASAUD	597	0,6	210360,9	0,1	13773,4	0,1	11094,5	0,1	25	37
BOTOSANI	242	0,2	120411,4	0,1	6151,3	0,1	4954,9	0,1	38	41
BRASOV	2418	2,5	1789860,0	1,0	121574,0	1,2	97928,8	1,2	7	13
BRAILA	399	0,4	468027,3	0,3	32151,2	0,3	25898,1	0,3	29	31
BUZAU	451	0,5	635280,1	0,4	27747,8	0,3	22351,1	0,3	28	33
CARAS-SEVERIN	672	0,7	337506,5	0,2	47888,7	0,5	38574,7	0,5	23	26
CALARASI	257	0,3	1151718,3	0,7	41939,3	0,4	33782,4	0,4	36	30
CLUJ	3992	4,1	4893835,9	2,8	272430,9	2,6	219445,2	2,6	3	8
CONSTANTA	3407	3,5	13063295,5	7,5	494278,7	4,8	398145,3	4,8	4	5
COVASNA	521	0,5	378662,1	0,2	43875,4	0,4	35342,0	0,4	26	28
DAMBOVITA	465	0,5	4253376,1	2,4	153375,0	1,5	123544,7	1,5	27	11
DOLJ	1105	1,1	786003,1	0,4	193460,7	1,9	155834,1	1,9	15	10
GALATI	751	0,8	19808193,8	11,3	654156,5	6,3	526928,1	6,3	21	2
GIURGIU	263	0,3	266159,3	0,2	12104,0	0,1	9749,9	0,1	35	39
GORJ	238	0,2	22934,1	0,0	1907,8	0,0	1536,8	0,0	39	42
HARGHITA	1229	1,3	744702,6	0,4	48349,7	0,5	38946,1	0,5	13	25
HUNEDOARA	932	1,0	864867,9	0,5	67941,0	0,7	54727,0	0,7	17	21
IALOMITA	205	0,2	116716,6	0,1	10990,3	0,1	8852,8	0,1	40	40
IASI	1289	1,3	647940,3	0,4	67246,8	0,7	54167,8	0,7	12	22
MARAMURES	1208	1,2	2219826,8	1,3	90659,6	0,9	73027,0	0,9	14	18
MEHEDINTI	353	0,4	743151,8	0,4	28548,8	0,3	22996,2	0,3	31	32
MURES	1760	1,8	2448831,9	1,4	117503,8	1,1	94650,3	1,1	10	15
NEAMT	604	0,6	1840689,7	1,1	120759,1	1,2	97272,4	1,2	24	14
OLT	299	0,3	1982970,4	1,1	70279,0	0,7	56610,2	0,7	34	20
PRAHOVA	1543	1,6	5554869,1	3,2	379831,1	3,7	305956,9	3,7	11	7
SALAJ	319	0,3	305881,6	0,2	17242,8	0,2	13889,2	0,2	33	36
SATU MARE	978	1,0	1023061,0	0,6	66631,9	0,6	53672,5	0,6	16	23
SIBIU	1809	1,9	938226,6	0,5	94983,1	0,9	76509,6	0,9	9	17
SUCEAVA	808	0,8	730711,5	0,4	45667,0	0,4	36785,1	0,4	20	27
TELEORMAN	185	0,2	902108,4	0,5	42394,2	0,4	34148,8	0,4	41	29
TIMIS	5943	6,1	6856838,0	3,9	482863,1	4,7	388949,9	4,7	2	6
TULCEA	243	0,2	221017,3	0,1	12850,5	0,1	10351,2	0,1		38
VASLUI	181	0,2	532440,9	0,3	23152,1	0,2	18649,2	0,2	42	35
VALCEA	371	0,4	460674,2	0,3	50710,6	0,5	40847,8	0,5	30	24
VRANCEA	324	0,3	143601,6	0,1	27037,3	0,3	21778,7	0,3	32	34
MUN. BUCURESTI	51014	52,5	60623151,6	34,7	4607323,0	44,7	3711234,4	44,7	1	1
ILFOV	2390	2,5	7702400,8	4,4	574724,8	5,6	462945,3	5,6	8	4

*) 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 2003**

Economic development areas	Number of companies		Amount of subscribed capital						Order by:	
			Total on ROL		Total on currency		Total on currency			
	No.	%	millions ROL	%	thousands USD	%	thousands EURO	%		
0	1		2		3		4		5	
Total ROMANIA	97211	100,0	174740356,8	100,0	10313372,5	100,0	8307501,4	100,0	*	**
NORTH-EAST	3851	4,0	7724657,5	4,4	377261,6	3,7	303887,2	3,7	6	7
SOUTH-EAST	5575	5,7	34339415,6	19,7	1248222,0	12,1	1005452,5	12,1	5	3
SOUTH-MUNTENIA	3740	3,8	29842845,0	17,1	1251363,4	12,1	1007982,9	12,1	7	2
SOUTH-WEST OLTENIA	2366	2,4	3995733,6	2,3	344906,9	3,3	277825,2	3,3	8	8
WEST	10104	10,4	10156362,3	5,8	740809,5	7,2	596727,8	7,2	2	4
NORTH-WEST	9587	9,9	12955554,9	7,4	654204,1	6,3	526966,5	6,3	3	5
CENTER	8584	8,8	7400235,4	4,2	514557,1	5,0	414479,7	5,0	4	6
BUCHAREST-ILFOV	53404	54,9	68325552,4	39,1	5182047,8	50,2	4174179,6	50,2	1	1

Table no. 24

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

Continent	Number of companies		Amount of subscribed capital						Order by:	
			Total on ROL		Total on currency		Total on currency			
	No.	%	millions ROL	%	thousands USD	%	thousands EURO	%		
0	1		2		3		4		5	
Total ROMANIA	97211	100,0	174740356,8	100,0	10313372,5	100,0	8307501,4	100,0	*	**
EUROPE	60431	62,2	136834181,0	78,3	8079291,8	78,3	6507932,1	78,3	1	1
AFRICA	2159	2,2	228780,8	0,1	32984,3	0,3	26569,1	0,3	4	6
NORTH AMERICA	4693	4,8	7493340,3	4,3	765698,7	7,4	616776,3	7,4	3	2
SOUTH AMERICA	626	0,6	3549704,9	2,0	156395,6	1,5	125977,8	1,5	5	5
ASIA	32906	33,9	6504853,3	3,7	633130,5	6,1	509991,5	6,1	2	4
OCEANIA	468	0,5	20128956,1	11,5	645759,2	6,3	520164,1	6,3	6	3

Table no. 25

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

Economic groups	Number of companies		Amount of subscribed capital							
			Total on ROL		Total on currency		Total on currency			
	No.	%	millions ROL	%	thousands USD	%	thousands EURO	%		
0	1		2		3		4		5	
Total ROMANIA	97211		174740356,8		10313372,5		8307501,4		*	**
U.E.	40401	41,6	111652079,9	63,9	6299814,1	61,1	5074549,1	61,1	2	2
A.E.L.S.	1557	1,6	6658171,0	3,8	385684,4	3,7	310671,7	3,7	4	3
O.E.C.D.	60621	62,4	136171434,6	77,9	8378655,7	81,2	6749072,1	81,2	1	1
C.E.F.T.A.	5440	5,6	5456554,0	3,1	298580,9	2,9	240509,2	2,9	3	4

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

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

Diagram no. 11

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

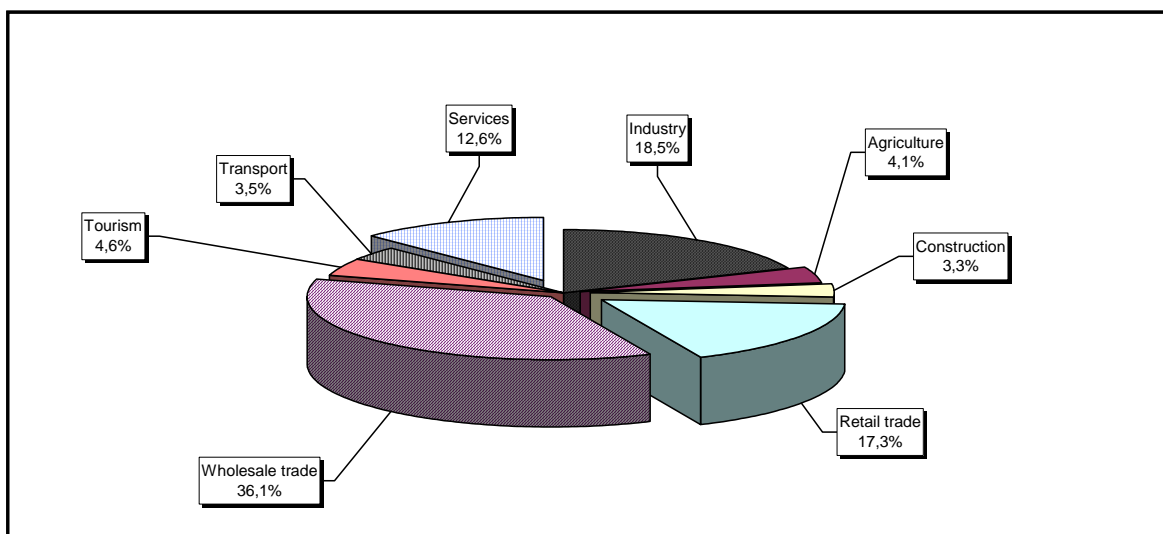
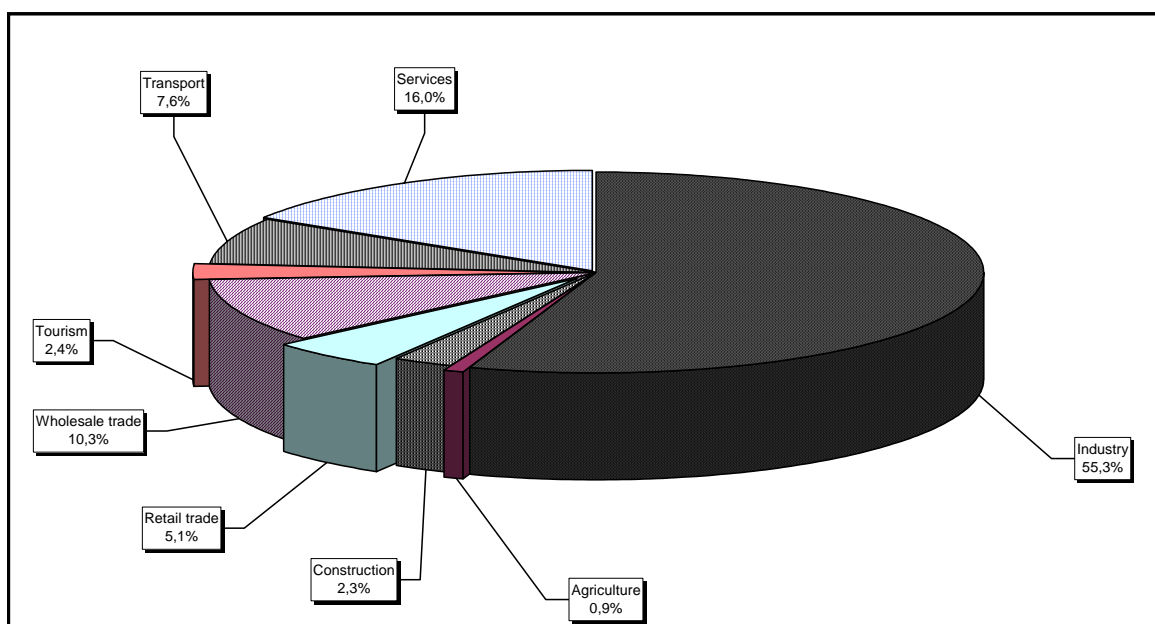


Diagram no. 12

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



*) Calculated on main activity

Table no. 26

**Countries classification on foreign
investment capital registered
between 1991 and December 2003**

No. crt.	Countries	Number of companies		Amount of subscribed capital					
				Total on ROL		Total on currency		Total on currency	
		No.	%	millions ROL	%	thousands USD	%	thousands EURO	%
0	1	2		3		4		5	
	Total ROMANIA, out of which:	97211	100,00	174740356,8	100,00	10313372,5	100,00	8307501,4	100,00
1	NETHERLAND	1743	1,79	34673384,2	19,84	1862524,0	18,06	1500277,5	18,06
2	FRANCE	3147	3,24	20436233,8	11,70	985007,4	9,55	793431,1	9,55
3	GERMANY	10955	11,27	13500255,0	7,73	894660,5	8,67	720655,9	8,67
4	U.S.A.	3800	3,91	7046252,4	4,03	706433,3	6,85	569037,5	6,85
5	ITALY	14155	14,56	8032933,5	4,60	633980,9	6,15	510676,5	6,15
6	ANTILELE OLANDEZE	9	***	19068759,7	10,91	598478,8	5,80	482079,3	5,80
7	AUSTRIA	2789	2,87	13549060,1	7,75	597709,1	5,80	481459,3	5,80
8	CYPRUS	1144	1,18	7757608,1	4,44	504252,8	4,89	406179,5	4,89
9	TURKEY	8668	8,92	4075286,7	2,33	422966,4	4,10	340702,7	4,10
10	GREAT BRITAIN	1658	1,71	6327038,0	3,62	373406,9	3,62	300782,2	3,62
11	GREECE	2556	2,63	5333122,2	3,05	317216,3	3,08	255520,2	3,08
12	SWITZERLAND	1252	1,29	5780024,5	3,31	308215,5	2,99	248269,9	2,99
13	HUNGARY	4391	4,52	5055970,7	2,89	265986,0	2,58	214253,8	2,58
14	SOUTH KOREA	82	0,08	481704,4	0,28	218362,8	2,12	175892,9	2,12
15	LUXEMBOURG	218	0,22	3000160,0	1,72	196861,7	1,91	158573,6	1,91
16	SPAIN	628	0,65	889436,5	0,51	158490,9	1,54	127665,7	1,54
17	I.VIRGINE BRIT.	190	0,20	3269390,1	1,87	123480,5	1,20	99464,5	1,20
18	SWEDEN	781	0,80	2433419,4	1,39	106808,9	1,04	86035,4	1,04
19	CHINA	8211	8,45	2379697,5	1,36	104084,3	1,01	83840,7	1,01
20	WITH OUT CITIZENSHIP	21	0,02	7635,2	***	75690,3	0,73	60969,2	0,73
21	BELGIUM	1166	1,20	953391,3	0,55	65673,4	0,64	52900,4	0,64
22	A.R. OF SYRIA	5259	5,41	559192,2	0,32	63764,0	0,62	51362,4	0,62
23	PORTUGAL	92	0,09	1815703,5	1,04	63217,9	0,61	50922,5	0,61
24	CANADA	893	0,92	447087,9	0,26	59265,5	0,57	47738,8	0,57
25	LIECHTENSTEIN	151	0,16	671539,3	0,38	58854,8	0,57	47408,0	0,57
26	IRAQ	5779	5,94	548741,3	0,31	52116,1	0,51	41979,9	0,51
27	JAPAN	133	0,14	1186445,9	0,68	50803,9	0,49	40922,9	0,49
28	LEBANON	3305	3,40	524720,0	0,30	46032,5	0,45	37079,6	0,45
29	ISRAEL	2566	2,64	235843,2	0,13	28415,8	0,28	22889,2	0,28
30	MARSHALL ISLANDS	7	***	804183,8	0,46	25222,6	0,24	20317,0	0,24
31	GIBRALTAR	25	0,03	428937,3	0,25	24441,4	0,24	19687,7	0,24
32	IRELAND	198	0,20	232099,9	0,13	24045,0	0,23	19368,4	0,23
33	FORMER YUGOSLAVIE	728	0,75	89670,1	0,05	22682,2	0,22	18270,7	0,22
34	IRAN	2591	2,67	172021,3	0,10	20366,2	0,20	16405,1	0,20
35	DENMARK	261	0,27	438459,6	0,25	18247,8	0,18	14698,8	0,18
36	PANAMA	115	0,12	132744,3	0,08	17832,5	0,17	14364,2	0,17
37	MONACO	28	0,03	302787,4	0,17	15453,3	0,15	12447,7	0,15
38	JORDAN	3052	3,14	118225,7	0,07	14956,9	0,15	12047,9	0,15
39	ICELAND	11	0,01	111151,0	0,06	14043,8	0,14	11312,4	0,14
40	MOLDAVIA	1592	1,64	120260,4	0,07	13352,4	0,13	10755,5	0,13
41	KUWEIT	146	0,15	28059,7	0,02	12062,0	0,12	9716,0	0,12
42	EGYPT	1273	1,31	94057,0	0,05	10512,6	0,10	8468,0	0,10
43	BULGARIA	514	0,53	81905,1	0,05	10232,4	0,10	8242,3	0,10
44	AUSTRALIA	399	0,41	48375,0	0,03	10071,1	0,10	8112,4	0,10
45	CZECH REPUBLIC	205	0,21	77338,4	0,04	10006,1	0,10	8060,0	0,10
46	CAMEROON	11	0,01	31887,3	0,02	9045,2	0,09	7286,0	0,09
47	POLAND	221	0,23	113935,5	0,07	8006,2	0,08	6449,1	0,08
48	INS. VIRGINE AMR.	33	0,03	88319,9	0,05	7851,8	0,08	6324,7	0,08
49	CAYMAN ISLANDS	8	***	52713,3	0,03	6461,0	0,06	5204,4	0,06
50	LIBERIA	34	0,03	13797,9	***	5145,2	0,05	4144,5	0,05
51	PAKISTAN	656	0,67	64218,8	0,04	4610,9	0,04	3714,1	0,04
52	NORWAY	143	0,15	95456,1	0,05	4570,3	0,04	3681,4	0,04
53	BAHAMAS	24	0,02	60395,2	0,03	4301,7	0,04	3465,1	0,04
54	BERMUDE ISLANDS	2	***	117819,0	0,07	3978,0	0,04	3204,3	0,04

