



MINISTRY OF JUSTICE

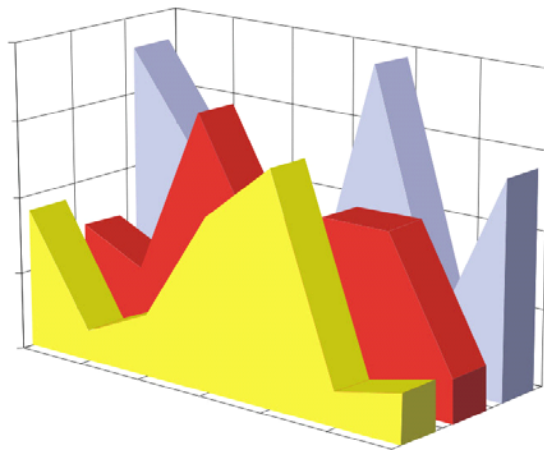
THE NATIONAL TRADE REGISTER OFFICE

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COMPANIES BY FOREIGN DIRECT INVESTMENT

STATISTICAL SYNTHESIS

**OF THE NATIONAL TRADE REGISTER'S DATA
ON 31th OF JULY 2004 - PROVISORY DATA**



- No. 75 -

**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 July be referred to in articles, studies, books, as supporting or explanatory data under the condition only, the source of the information to be clearly and precisely specified.

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Explanatory Note

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

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

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

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

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

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

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

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

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

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

Usual Terms:

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

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

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

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

• **Terms used in tables and charts**

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

➤ **Amount of the subscribed capital:**

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

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

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

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

➤ **Regional development:**

<i>North-East:</i>	Suceava, 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.

Table no. 1

**Number of companies by foreign direct investment
and the amount of the subscribed capital,
balance account at 31 July 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	
30 Julye 2004, out of which	102808	105,6	209931820,3	118,1	11547946,5	111,3	9647685,0	112,0
at 31 December 2003	97364	100,0	177711678,6	100,0	10377839,8	100,0	8613849,5	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 2003.

Diagram no. 1

Diagram no. 2

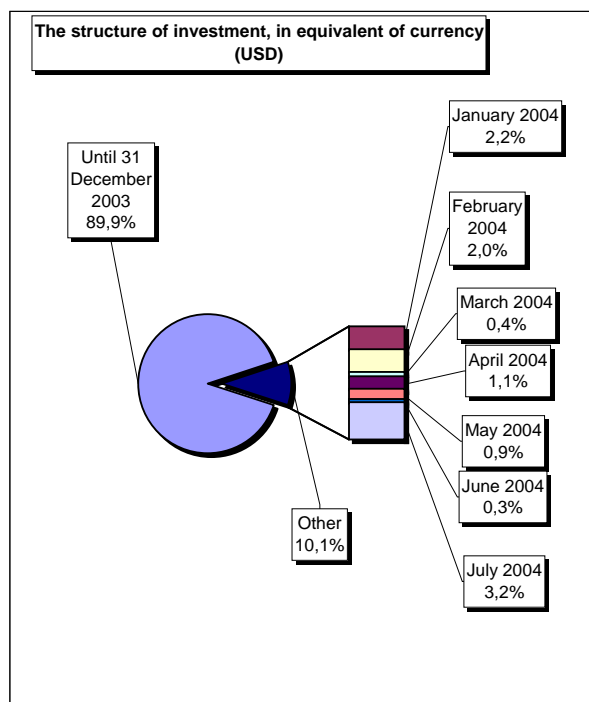
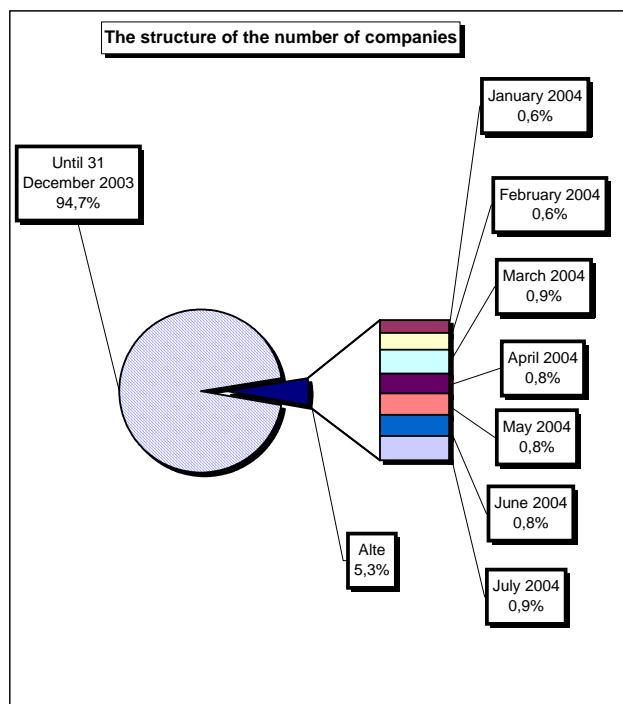


Table no. 2

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

No. crt.	Countries	Companies by foreign investment		Amount of subscribed capital					
				Total in local currency		Total in equivalent of currency		Total in equivalent of currency	
		No.	%	million ROL	%	thousand USD	%	thousand EURO	%
0	1	2		3		4		5	
	Total ROMANIA	102808	100,0	209931820,3	100,0	11547946,5	100,0	9647685,0	100,0
1	NETHERLAND	1886	1,83	40318643,7	19,21	2031366,2	17,59	1686081,4	17,48
2	FRANCE	3420	3,33	32712047,3	15,58	1502057,7	13,01	1246742,9	12,92
3	GERMANY	11598	11,28	17487966,9	8,33	1007776,5	8,73	836478,1	8,67
30	U.S.A.	4030	3,92	10015946,7	4,77	873939,6	7,57	725390,3	7,52
5	ITALY	15718	15,29	9391861,1	4,47	645495,1	5,59	535776,0	5,55
6	AUSTRIA	3048	2,96	14952307,1	7,12	636639,6	5,51	528425,7	5,48
7	ANTILELE OLANDEZE	9	***	20136297,2	9,59	629972,0	5,46	522891,5	5,42
8	CYPRUS	1247	1,21	8334551,6	3,97	527267,2	4,57	437644,1	4,54
9	GREAT BRITAIN	1814	1,76	9004371,0	4,29	454645,5	3,94	377366,4	3,91
10	TURKEY	8974	8,73	4530714,4	2,16	440586,4	3,82	365697,0	3,79
11	GREECE	2758	2,68	5791904,2	2,76	327786,6	2,84	272070,6	2,82
12	SWITZERLAND	1326	1,29	6180483,8	2,94	308160,1	2,67	255780,1	2,65
13	HUNGARY	4722	4,59	5240018,3	2,50	270703,7	2,34	224690,4	2,33
14	SOUTH KOREA	83	0,08	481570,2	0,23	218325,1	1,89	181215,0	1,88
15	LUXEMBOURG	244	0,24	3359389,8	1,60	210150,3	1,82	174429,7	1,81
16	SPAIN	747	0,73	1227275,2	0,58	168669,0	1,46	139999,2	1,45
17	CHINA	8332	8,10	2907631,3	1,39	135238,3	1,17	112250,9	1,16
18	SWEDEN	811	0,79	2548526,0	1,21	110535,7	0,96	91747,2	0,95
19	WITH OUT CITIZENSHIP	21	0,02	7635,2	***	75691,1	0,66	62825,4	0,65
20	JAPAN	148	0,14	1850493,5	0,88	70880,6	0,61	58832,6	0,61
21	BELGIUM	1259	1,22	928836,4	0,44	69817,4	0,60	57950,1	0,60
22	A.R. OF SYRIA	5341	5,20	607148,9	0,29	65592,8	0,57	54443,5	0,56
23	LIECHTENSTEIN	155	0,15	749097,6	0,36	64066,4	0,55	53176,6	0,55
24	CANADA	973	0,95	452017,3	0,22	58226,4	0,50	48329,3	0,50
25	I.VIRGINE BRIT.	200	0,19	1437980,4	0,68	55517,5	0,48	46080,8	0,48
26	PORTUGAL	108	0,11	1750173,0	0,83	54429,2	0,47	45177,5	0,47
27	IRAQ	5800	5,64	601671,7	0,29	54050,3	0,47	44863,0	0,47
28	LEBANON	3363	3,27	607790,5	0,29	47766,9	0,41	39647,6	0,41
29	MARSHALL ISLANDS	7	***	1178062,6	0,56	36455,6	0,32	30259,0	0,31
30	ISRAEL	2763	2,69	330510,0	0,16	31280,1	0,27	25963,2	0,27
31	GIBRALTAR	30	0,03	461482,5	0,22	25681,3	0,22	21316,1	0,22
32	FORMER YUGOSLAVIE	743	0,72	91765,4	0,04	22743,0	0,20	18877,2	0,20
33	IRAN	2634	2,56	220503,5	0,11	22076,4	0,19	18323,9	0,19
34	DENMARK	276	0,27	444963,6	0,21	18466,4	0,16	15327,6	0,16
35	PANAMA	119	0,12	135356,0	0,06	17850,5	0,15	14816,4	0,15
36	IRELAND	239	0,23	124630,1	0,06	16472,4	0,14	13672,5	0,14
37	JORDAN	3080	3,00	155543,6	0,07	16063,3	0,14	13332,9	0,14
38	ICELAND	12	0,01	123108,7	0,06	14390,8	0,12	11944,7	0,12
39	MOLDAVIA	1772	1,72	132609,2	0,06	13693,4	0,12	11365,8	0,12
40	KUWEIT	147	0,14	28063,2	0,01	12062,1	0,10	10011,8	0,10
41	EGYPT	1287	1,25	125671,3	0,06	11485,2	0,10	9533,0	0,10
42	POLAND	234	0,23	235008,5	0,11	11421,9	0,10	9480,4	0,10
43	NEW ZEELAND	11	0,01	352121,2	0,17	11072,1	0,10	9190,1	0,10
44	BULGARIA	562	0,55	88780,4	0,04	10425,4	0,09	8653,3	0,09
45	CZECH REPUBLIC	221	0,21	68294,6	0,03	9658,9	0,08	8017,1	0,08
46	AUSTRALIA	419	0,41	38355,3	0,02	9411,5	0,08	7811,7	0,08
47	CAMEROON	13	0,01	31918,4	0,02	9046,2	0,08	7508,6	0,08
48	INS. VIRGINE AMR.	34	0,03	82630,5	0,04	7886,4	0,07	6545,9	0,07
49	CAYMAN ISLANDS	8	***	52718,4	0,03	6461,2	0,06	5362,9	0,06
50	NORTH KOREA	20	0,02	205247,7	0,10	6235,1	0,05	5175,3	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%

Diagram no. 3

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

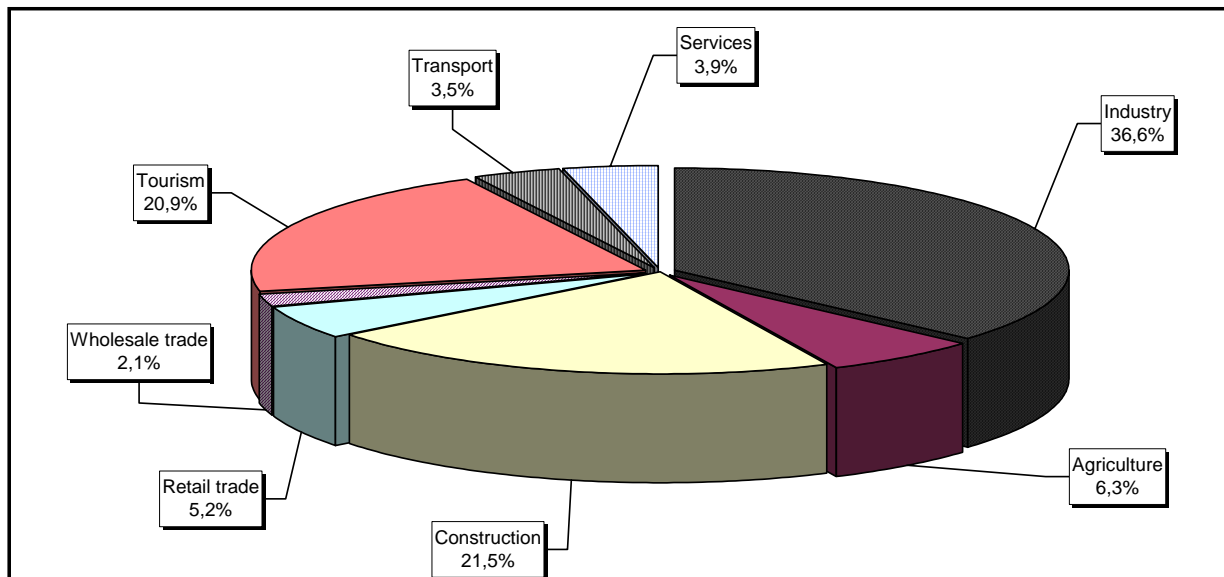
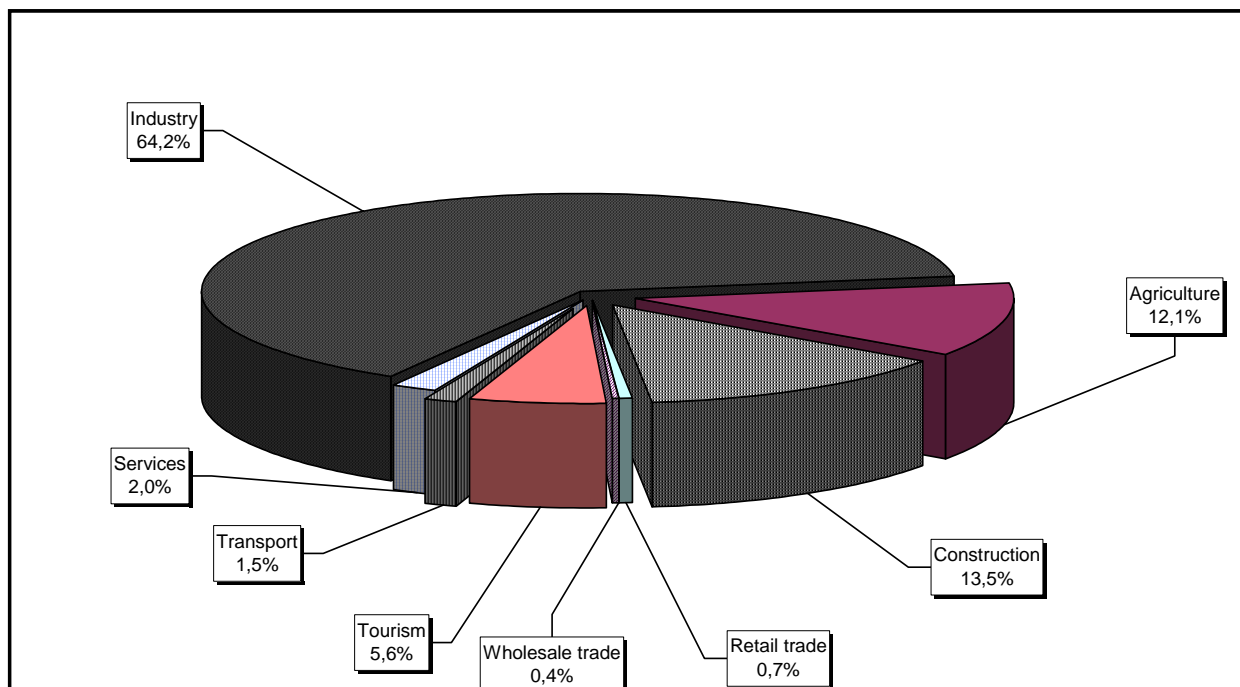


Diagram no. 4

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



*) Calculated upon the main sector of activity declared

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

Table no. 3

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

balance account at 30 April 2004	Number of companies		Amount of subscribed capital					
			Total in local currency		Total in equivalent of currency		Total in equivalent of currency	
	No.	%	million ROL	%	thousand USD	%	thousand EURO	%
0	1		2		3		4	
Total an curent, din care:	5444	100,00	32220141,7	100,00	1170106,69	100,00	998383,4	100,00
DECEMBER 2003	97364	100,0	177711678,6	100,0	10377839,8	100,0	8613849,5	100,0
JANUARY 2004	97939	100,6	181941849,8	102,4	10635426,4	102,5	8827652,4	102,5
FEBRUARY 2004	98595	101,3	188589911,4	106,1	10868022,9	104,7	9020712,9	104,7
MARCH 2003	99513	102,2	188519121,0	106,1	10913009,7	105,2	9058053,0	105,2
APRIL 2003	100285	103,0	192815583,8	108,5	11041149,4	106,4	9164412,0	106,4
MAY 2003	101111	103,8	196541929,8	110,6	11147532,6	107,4	9252712,5	107,4
JUNE 2002	101932	104,7	197789998,5	111,3	11179545,3	107,7	9279283,8	107,7
JULY 2002	102808	105,6	209931820,3	118,1	11547946,5	111,3	9647685,0	112,0

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 2003.

Diagram no. 5

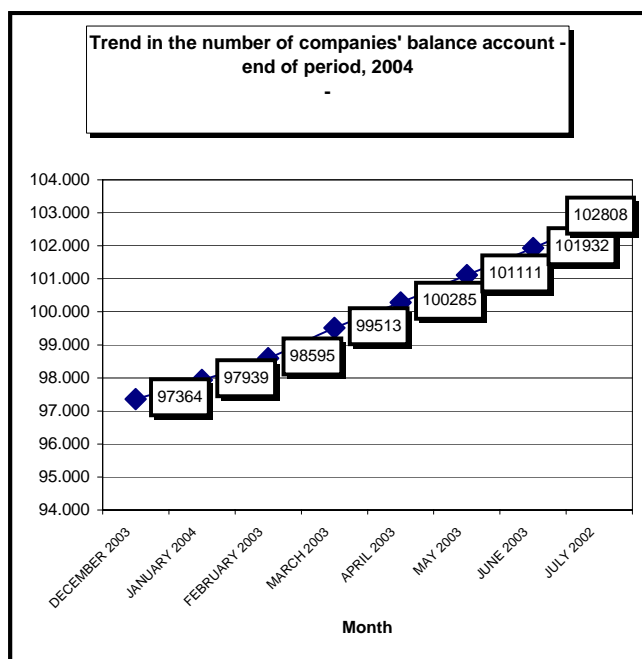


Diagram no. 6

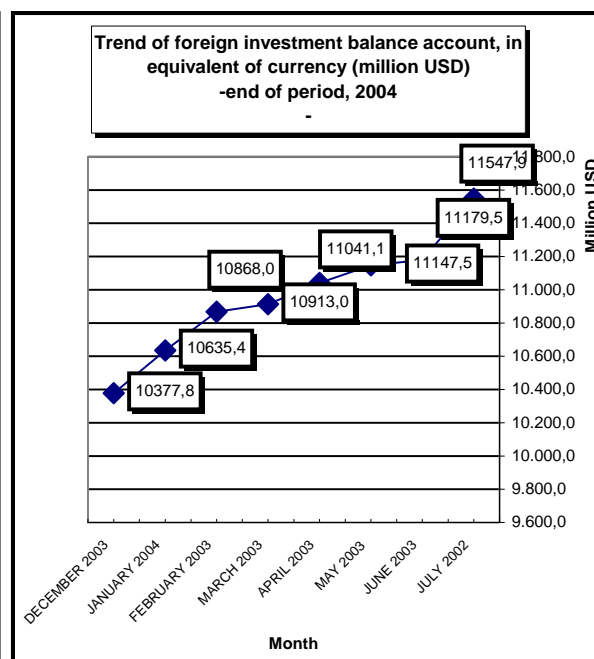


Table no. 4

Comparative data on new companies by foreign direct investment and the subscribed capital, between January - July 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-December out of which:	3917	100,0	38337,3	100,0	5444	100,0	139,0	69569,9	100,0	181,5
JANUARY	696	17,8	8983,9	23,4	575	10,6	82,6	3021,4	4,3	33,6
FEBRUARY	623	15,9	5828,7	15,2	656	12,0	105,3	11644,0	16,7	199,8
MARCH	501	12,8	5031,6	13,1	918	16,9	183,2	10522,4	15,1	209,1
APRIL	443	11,3	3259,2	8,5	772	14,2	174,3	18691,9	26,9	573,5
MAY	439	11,2	9318,2	24,3	826	15,2	188,2	5727,6	8,2	61,5
JUNE	577	14,7	3798,7	9,9	821	15,1	142,3	14118,9	20,3	371,7
JULY	638	16,3	2117,1	5,5	876	16,1	137,3	5843,7	8,4	276,0

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

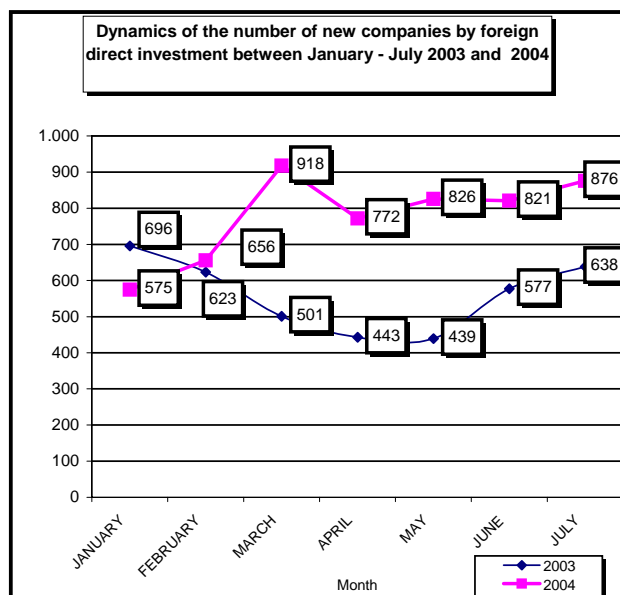


Diagram no. 8

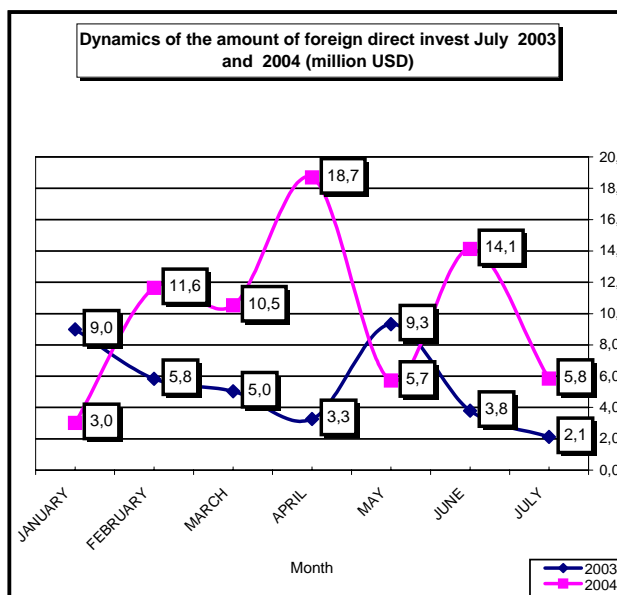


Table no. 5

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

balance account at 30 April 2004	Number of companies		Amount of subscribed capital						Ranking by:	
			Total in local currency		Total in equivalent of currency		Total in equivalent of currency			
	No.	%	million ROL	%	USD	%	EURO	%		
0	1		2		3		4		5	
Total ROMANIA	876	100,0	192509,0	100,0	5843685	100,0	4850395	100,0	*	**
ALBA	17	1,94	91,8	0,05	2753	0,05	2285	0,05	10	22
ARAD	32	3,65	254,1	0,13	7591	0,13	6301	0,13	5	18
ARGES	9	1,03	89,9	0,05	2715	0,05	2254	0,05	17	23
BACAU	14	1,60	41,9	0,02	1254	0,02	1041	0,02	13	27
at 31 December 2003	39	4,45	1721,2	0,89	51630	0,88	42854	0,88	3	11
BISTRITA-NASAUD	8	0,91	329,0	0,17	9809	0,17	8142	0,17	18	15
BOTOSANI	4	0,46	17,7	***	535	***	444	***	21	35
BRASOV	33	3,77	4466,5	2,32	133075	2,28	110455	2,28	4	4
BRAILA	11	1,26	150,5	0,08	4508	0,08	3742	0,08	15	21
BUZAU	4	0,46	17,2	***	516	***	428	***	21	36
CARAS-SEVERIN	11	1,26	162,4	0,08	4831	0,08	4010	0,08	15	20
CALARASI	2	0,23	11,2	***	336	***	279	***	22	38
CLUJ	39	4,45	2439,7	1,27	72880	1,25	60492	1,25	3	6
CONSTANTA	20	2,28	4174,6	2,17	125020	2,14	103770	2,14	7	5
COVASNA	4	0,46	18,3	***	552	***	458	***	21	33
DAMBOVITA	10	1,14	20,3	0,01	602	0,01	500	0,01	16	32
DOLJ	15	1,71	179,9	0,09	5398	0,09	4480	0,09	12	19
GALATI	8	0,91	18,0	***	539	***	447	***	18	34
GIURGIU	5	0,57	78,0	0,04	2370	0,04	1967	0,04	20	25
GORJ										
HARGHITA	16	1,83	1943,4	1,01	58185	1,00	48295	1,00	11	10
HUNEDOARA	16	1,83	2886,7	1,50	70902	1,21	58850	1,21	11	7
IALOMITA	5	0,57	29,2	0,02	877	0,02	728	0,02	20	29
IASI	14	1,60	336,1	0,17	10054	0,17	8345	0,17	13	14
MARAMURES	13	1,48	82,8	0,04	2490	0,04	2067	0,04	14	24
MEHEDINTI	8	0,91	8527,3	4,43	250896	4,29	208250	4,29	18	3
MURES	18	2,05	292,1	0,15	8732	0,15	7248	0,15	9	17
NEAMT	8	0,91	16,4	***	492	***	408	***	18	37
OLT	1	0,11	7,0	***	209	***	173	***	23	40
PRAHOVA	17	1,94	293,7	0,15	8741	0,15	7255	0,15	10	16
SALAJ	6	0,68	25,3	0,01	763	0,01	633	0,01	19	30
SATU MARE	9	1,03	29,9	0,02	899	0,02	746	0,02	17	28
SIBIU	26	2,97	1262,3	0,66	37969	0,65	31515	0,65	6	12
SUCEAVA	5	0,57	334,0	0,17	10093	0,17	8377	0,17	20	13
TELEORMAN	1	0,11	9,0	***	270	***	224	***	23	39
TIMIS	65	7,42	2321,7	1,21	69435	1,19	57633	1,19	2	8
TULCEA	1	0,11	2,0	***	60	***	50	***	23	41
VASLUI	2	0,23	22,0	0,01	657	0,01	545	0,01	22	31
VALCEA	2	0,23	2030,1	1,05	60040	1,03	49835	1,03	22	9
VRANCEA	1	0,11	75,0	0,04	2248	0,04	1866	0,04	23	26
MUN. BUCURESTI	338	38,58	153614,5	79,80	4556686	77,98	3782156	77,98	1	1
ILFOV	19	2,17	4086,3	2,12	266073	4,55	220847	4,55	8	2

*) number of companies (column 1)

**) capital in equivalent currency (column3)

*** Less than 0.01%

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

Table no. 6

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

balance account at 30 April 2004	Number of companies		Amount of subscribed capital						Ranking by:	
			Total in local currency		Total in equivalent of currency		Total in equivalent of currency			
	No.	%	million ROL	%	USD	%	EURO	%		
0	1		2		3		4		5	
Total ROMANIA	531	100,00	14835142,9	100,00	467652750	100,00	388162709	100,00	*	**
ALBA	3	0,56	3365,5	0,02	100651	0,02	83543	0,02	13	18
ARAD	8	1,51	405,0	***	8968	***	7444	***	8	25
ARGES	11	2,07	4373686,8	29,48	132357887	28,30	109860139	28,30	7	2
BACAU										
at 31 December 2003	5	0,94	24554,4	0,17	766353	0,16	636091	0,16	11	12
BISTRITA-NASAUD	1	0,19	2,0	***	60	***	50	***	15	34
BOTOSANI	4	0,75	5195,9	0,04	157451	0,03	130688	0,03	12	17
BRASOV	4	0,75	110584,5	0,75	3286017	0,70	2727471	0,70	12	8
BRAILA										
BUZAU	4	0,75	15,1	***	386	***	320	***	12	27
CARAS-SEVERIN	2	0,38	1947952,4	13,13	58142627	12,43	48259739	12,43	14	3
CALARASI	2	0,38	10344,2	0,07	307639	0,07	255348	0,07	14	14
CLUJ	29	5,46	162610,0	1,10	4904513	1,05	4070860	1,05	3	7
CONSTANTA	6	1,13	218217,5	1,47	6466272	1,38	5367157	1,38	10	5
COVASNA	1	0,19	2,0	***	62	***	51	***	15	33
DAMBOVITA										
DOLJ	5	0,94	1052,9	***	31444	***	26099	***	11	21
GALATI										
GIURGIU										
GORJ	3	0,56	11,5	***	316	***	262	***	13	28
HARGHITA	12	2,26	5163,4	0,03	168151	0,04	139569	0,04	6	16
HUNEDOARA	6	1,13	7,8	***	231	***	192	***	10	30
IALOMITA										
IASI	5	0,94	1029,1	***	30515	***	25328	***	11	22
MARAMURES	13	2,45	121400,2	0,82	2731415	0,58	2267138	0,58	5	9
MEHEDINTI	4	0,75	9,2	***	276	***	229	***	12	29
MURES	7	1,32	427,4	***	424183	0,09	352082	0,09	9	13
NEAMT	5	0,94	432,1	***	12897	***	10705	***	11	24
OLT	4	0,75	539,5	***	38682	***	32107	***	12	20
PRAHOVA	2	0,38	5,9	***	174	***	144	***	14	31
SALAJ	2	0,38	430,0	***	12994	***	10785	***	14	23
SATU MARE	5	0,94	27444,5	0,18	888192	0,19	737220	0,19	11	11
SIBIU	5	0,94	55,0	***	1718	***	1426	***	11	26
SUCEAVA	1	0,19	5,8	***	172	***	143	***	15	32
TELEORMAN	3	0,56	321135,1	2,16	9658188	2,07	8016522	2,07	13	4
TIMIS	31	5,84	201853,1	1,36	6005480	1,28	4984689	1,28	2	6
TULCEA										
VASLUI	2	0,38	2592,4	0,02	76103	0,02	63167	0,02	14	19
VALCEA	3	0,56	6941,5	0,05	198704	0,04	164929	0,04	13	15
VRANCEA										
MUN. BUCURESTI	307	57,82	7227006,8	48,72	238783872	51,06	198196193	51,06	1	1
ILFOV	26	4,90	60664,4	0,41	2090157	0,45	1734879	0,45	4	10

*) number of companies (column 1)

**) capital in equivalent currency (column3)

*** Less than 0.01%

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

Table no. 7

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

balance account at 30 April 2004	Number of companies		Amount of subscribed capital						Ranking by:	
			Total in local currency		Total in equivalent of currency		Total in equivalent of currency			
	No.	%	million ROL	%	USD	%	EURO	%		
0	1		2		3		4		5	
Total ROMANIA	69	100,0	50112,6	100,0	3341939	100,0	2773887	100,0	*	**
ALBA	1	1,45	2045,0	4,08	60498	1,81	50215	1,81	5	5
ARAD	1	1,45	2,0	***	65	***	54	***	5	27
ARGES	3	4,35	51,8	0,10	1745	0,05	1448	0,05	3	13
BACAU	1	1,45	25,0	0,05	749	0,02	622	0,02	5	18
at 31 December 2003	1	1,45	42,3	0,08	25606	0,77	21254	0,77	5	7
BISTRITA-NASAUD										
BOTOSANI	2	2,90	9,2	0,02	269	***	223	***	4	23
BRASOV	1	1,45	1,0	***	322	***	267	***	5	22
BRAILA	1	1,45	434,9	0,87	13274	0,40	11018	0,40	5	9
BUZAU	2	2,90	110,0	0,22	3853	0,12	3198	0,12	4	12
CARAS-SEVERIN	1	1,45	38006,6	75,84	2561685	76,65	2126258	76,65	5	1
CALARASI										
CLUJ	2	2,90	30,0	0,06	1601	0,05	1329	0,05	4	14
CONSTANTA	3	4,35	10,0	0,02	638	0,02	530	0,02	3	19
COVASNA	1	1,45	2,0	***	122	***	101	***	5	26
DAMBOVITA										
DOLJ	3	4,35	1054,3	2,10	36430	1,09	30238	1,09	3	6
GALATI										
GIURGIU										
GORJ	2	2,90	43,0	0,09	1481	0,04	1229	0,04	4	15
HARGHITA	1	1,45	2,0	***	124	***	103	***	5	25
HUNEDOARA	1	1,45	70,9	0,14	10000	0,30	8300	0,30	5	10
IALOMITA	1	1,45	8,0	0,02	244	***	203	***	5	24
IASI										
MARAMURES	2	2,90	475,0	0,95	279452	8,36	231952	8,36	4	2
MEHEDINTI										
MURES										
NEAMT	2	2,90	29,0	0,06	1144	0,03	950	0,03	4	16
OLT										
PRAHOVA	3	4,35	134,6	0,27	4037	0,12	3351	0,12	3	11
SALAJ										
SATU MARE										
SIBIU										
SUCEAVA	2	2,90	14,5	0,03	481	0,01	399	0,01	4	20
TELEORMAN										
TIMIS	2	2,90	4,0	***	786	0,02	652	0,02	4	17
TULCEA										
VASLUI										
VALCEA	1	1,45	85,5	0,17	18030	0,54	14965	0,54	5	8
VRANCEA	2	2,90	12,5	0,02	366	0,01	304	0,01	4	21
MUN. BUCURESTI	20	28,99	6320,7	12,61	227442	6,81	188782	6,81	1	3
ILFOV	7	10,14	1088,8	2,17	91495	2,74	75943	2,74	2	4

*) number of companies (column 1)

**) capital in equivalent currency (column3)

*** Less than 0.01%

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

Table no. 8

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

balance account at 30 April 2004	Number of companies		Amount of subscribed capital						Ranking by:	
			Total in local currency		Total in equivalent of currency		Total in equivalent of currency			
	No.	%	million ROL	%	USD	%	EURO	%		
0	1		2		3		4		5	
Total ROMANIA	429	100,0	2835717,5	100,0	101753350	100,0	84457658	100,0	*	**
ALBA	3	0,7	489,6	0,02	15888	0,02	13187	0,02	12	19
ARAD	9	2,1	427,0	0,02	26344	0,03	21866	0,03	6	17
ARGES	11	2,6	5277,2	0,19	174377,0	0,17	144737,0	0,17	5	9
BACAU	4	0,9	513,7	0,02	65466	0,06	54338	0,06	11	12
at 31 December 2003	7	1,6	17083,0	0,60	540325	0,53	448482	0,53	8	5
BISTRITA-NASAUD										
BOTOSANI	1	0,2	2144,7	0,08	64991	0,06	53944	0,06	14	13
BRASOV	3	0,7	2118,0	0,07	64881	0,06	53853	0,06	12	33
BRAILA										
BUZAU	7	1,6	5799,0	0,20	514268	0,51	426854	0,51	8	6
CARAS-SEVERIN										
CALARASI										
CLUJ	31	7,2	5472,3	0,19	272455	0,27	226144	0,27	3	8
CONSTANTA	4	0,9	7,8 ***		256 ***		212 ***		11	25
COVASNA										
DAMBOVITA										
DOLJ	3	0,7	8914,0	0,31	484168	0,48	401871	0,48	12	7
GALATI	2	0,5	7,2 ***		950 ***		789 ***		13	23
GIURGIU	2	0,5	4008,5	0,14	119701	0,12	99355	0,12	13	34
GORJ	1	0,2	5,3 ***		88000	0,09	73042	0,09	14	11
HARGHITA	7	1,6	456,2	0,02	27079	0,03	22476	0,03	8	16
HUNEDOARA	1	0,2	1,8 ***		56 ***		46 ***		14	27
IALOMITA										
IASI	5	1,2	1161,1	0,04	55679	0,05	46215	0,05	10	14
MARAMURES	8	1,9	64,0 ***		2019 ***		1676 ***		7	21
MEHEDINTI	2	0,5	8,1 ***		242 ***		201 ***		13	26
MURES	8	1,9	98387,0	3,47	3181771	3,13	2640944	3,13	7	3
NEAMT	2	0,5	1,4	0,00	44	0,00	37	0,00	13	29
OLT	4	0,9	359,3	0,01	33241	0,03	27591	0,03	11	15
PRAHOVA	6	1,4	498,6	0,02	15110	0,01	12542	0,01	9	32
SALAJ										
SATU MARE	2	0,5	17499,1	0,62	611504	0,60	507563	0,60	13	4
SIBIU	3	0,7	48,2 ***		1522 ***		1263 ***		12	22
SUCEAVA	5	1,2	258,6 ***		9658 ***		8016 ***		10	20
TELEORMAN	1	0,2	5,0 ***		632 ***		525 ***		14	24
TIMIS	23	5,4	2878,6	0,10	132193	0,13	109723	0,13	4	10
TULCEA										
VASLUI	2	0,5	535,7	0,02	15938	0,02	13229	0,02	13	18
VALCEA	1	0,2	11,0	0,00	325	0,00	270	0,00	14	30
VRANCEA	2	0,5	148,0	0,01	4484	0,00	3722	0,00	13	31
MUN. BUCURESTI	226	52,7	469624,5	16,56	16466745	16,18	13667783	16,18	1	2
ILFOV	33	7,7	2205075,0	77,76	79172128	77,81	65714716	77,81	2	1

*) number of companies (column 1)

**) capital in equivalent currency (column 3)

*** Less than 0,01%

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

Table no. 9

**Incorporation of companies by foreign direct investment,
according to the development regions,
during July 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	876	100,0	192509,0	100,0	5843685	100,0	4850395	100,0	*	**
NORTH-EAST	47	5,4	768,1	0,4	23085	0,4	19161	0,4	5	7
SOUTH-EAST	45	5,1	4437,3	2,3	132891	2,3	110303	2,3	6	6
SOUTH-MUNTENIA	49	5,6	531,3	0,3	15911	0,3	13207	0,3	4	8
SOUTH-WEST OLTENIA	26	3,0	10744,3	5,6	316543	5,4	262738	5,4	7	2
WEST	124	14,2	5624,9	2,9	152759	2,6	126794	2,6	2	4
at 31 December 2003	114	13,0	4627,9	2,4	138471	2,4	114934	2,4	3	5
CENTER	114	13,0	8074,4	4,2	241266	4,1	200256	4,1	3	3
BUCHAREST-ILFOV	357	40,8	157700,9	81,9	4822759	82,5	4003003	82,5	1	1

Table no. 10

**Statutory increase in the issued capital of companies by
foreign direct investment, according to the development regions,
during July 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	531	100,0	14835142,9	100,0	467652750	100,0	388162709	100,0	*	**
NORTH-EAST	17	3,2	9255,3	0,1	277138	0,1	230031	0,1	7	7
SOUTH-EAST	10	1,9	218232,6	1,5	6466658	1,4	5367477	1,4	8	5
SOUTH-MUNTENIA	18	3,4	4705172,0	31,7	142323888	30,4	118132152	30,4	6	2
SOUTH-WEST OLTENIA	19	3,6	8554,6	0,1	269422	0,1	223627	0,1	5	8
WEST	47	8,9	2150218,3	14,5	64157306	13,7	53252063	13,7	3	3
NORTH-WEST	55	10,4	336441,1	2,3	9303527	2,0	7722145	2,0	2	4
CENTER	32	6,0	119597,9	0,8	3980782	0,9	3304142	0,9	4	6
BUCHAREST-ILFOV	333	62,7	7287671,2	49,1	240874029	51,5	199931072	51,5	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 July 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	69	100,0	50112,6	100,0	2643	100,0	2773887	100,0	*	**
NORTH-EAST	7	10,1	77,7	0,2	2643	0,1	2194	0,1	3	8
SOUTH-EAST	8	11,6	567,4	1,1	18131	0,5	15049	0,5	2	6
SOUTH-MUNTENIA	7	10,1	194,4	0,4	6026	0,2	5002	0,2	3	7
SOUTH-WEST OLTENIA	6	8,7	1182,8	2,4	55941	1,7	46432	1,7	4	5
WEST	5	7,2	38083,5	76,0	2572536	77,0	2135265	77,0	5	1
NORTH-WEST	5	7,2	547,3	1,1	306659	9,2	254534	9,2	5	3
CENTER	4	5,8	2050,0	4,1	61066	1,8	50686	1,8	6	4
BUCHAREST-ILFOV	27	39,1	7409,5	14,8	318937	9,5	264725	9,5	1	2

*) number of companies (column 1)

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

*** Less than 0.01%

Table no. 12

**Incorporation of companies by foreign direct investment, by continents
according to the investors' country of origin,
during July 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	876	100,0	192509,0	100,0	5843685	100,0	4778871	100,0	*	**
EUROPE	735	83,9	158742,3	82,5	4847784	83,0	4023774	84,2	1	1
AFRICA	6	0,7	19,9	0,0	595	0,0	494	0,0	4	6
NORTH AMERICA	47	5,4	4018,7	2,1	120051	2,1	99645	2,1	3	3
SOUTH AMERICA	5	0,6	24,7	0,0	751	0,0	623	0,0	5	5
ASIA	109	12,4	29608,9	15,4	871667	14,9	723504	15,1	2	2
at 31 December 2003	5	0,6	94,5	0,0	2837	0,0	2355	0,0	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 July 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	531	100,0	14835142,9	100,0	467652750	100,0	382438873	100,0	*	**
EUROPE	378	71,2	13052138,4	88,0	413911270	88,5	343556025	89,8	1	1
AFRICA	11	2,1	5031,1	0,0	158316	0,0	131406	0,0	4	5
NORTH AMERICA	34	6,4	1404005,5	9,5	42466190	9,1	35247930	9,2	3	2
SOUTH AMERICA	4	0,8	3194,4	0,0	-21599	0,0	-17928	0,0	5	6
ASIA	125	23,5	156766,5	1,1	4799938	1,0	3984061	1,0	2	4
OCEANIA	2	0,4	214007,2	1,4	6338635	1,4	5261215	1,4	6	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 July 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	69	100,0	50112,6	100,0	3341939	100,0	2732984	100,0	*	**
EUROPE	52	75,4	8386,5	16,7	19,7	19,7	546189	20,0	1	2
AFRICA	2	2,9	15,0	0,0	452	0,0	375	0,0	4	4
NORTH AMERICA	6	8,7	38361,7	76,6	2578807	77,2	2140470	78,3	3	1
ASIA	11	15,9	3349,4	6,7	104640	3,1	86854	3,2	2	3

*) number of companies (column 1)

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

*** Sub 0,01%

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

Table no. 15

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

balance account at 30 April 2004

Economical groups	Number of companies		Amount of subscribed capital						Ranking by:	
			Total in local currency		Total in equivalent of currency		Total in equivalent of currency			
	No.	%	million ROL	%	USD	%	EURO	%		
0	1		2		3		4		5	
Total ROMANIA	876		192509,0		5843685		4850395		*	**
E.U.	537	61,3	138170,0	71,8	4085772	69,9	3391286	69,9	2	2
E.A.F.T.A.	11	1,3	1091,7	0,6	170614	2,9	141614	2,9	4	4
O.E.C.D.	688	78,5	157741,3	81,9	4807329	82,3	3990195	82,3	1	1
at 31 December 2003	80	9,1	7810,1	4,1	233709	4,0	193984	4,0	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 July 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	531		14835142,9		467652750		388162709		*	**
E.U.	240	45,2	12668038,3	85,4	398787500	85,3	331002942	85,3	2	2
E.A.F.T.A.	13	2,4	150634,7	1,0	4522991	1,0	3754188	1,0	4	3
O.E.C.D.	369	69,5	14296600,8	96,4	447946651	95,8	371806186	95,8	1	1
C.E.F.T.A.	33	6,2	22766,9	0,2	621996	0,1	516271	0,1	3	4

Table no. 17

**Strike-off of companies by foreign direct investment and their issued capital,
by economical groups of countries according to the investors' country of origin,
during July 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	69		50112,6		3341939		2773887		*	**
E.U.	33	47,8	6571,0	13,1	544188	16,3	451689	16,3	2	2
O.E.C.D.	50	72,5	46261,2	92,3	3221880	96,4	2674236	96,4	1	1
C.E.F.T.A.	6	8,7	198,5	0,4	6132	0,2	5090	0,2	3	3
	71	102,9	50112,6	100,0	3341939	100,0	2773887	100,0		

*) number of companies (column 1)

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

*** Less than 0.01%

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

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

Table no. 18

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

No. crt.	Countries	Number of companies		Amount of subscribed capital							
				Total in local currency		Total in equivalent of currency		Total in equivalent of currency			
		No.	%	million ROL	%	USD	%	EURO	%		
0	1	2		3		4		5			
	Total ROMANIA, out of which:	876	100,0	192509,0	100,0	5843685	100,0	4850395	100,0		
1	LUXEMBOURG	4	0,5	78016,6	40,53	2307676	39,49	1915425	39,49		
2	ITALY	209	23,9	29477,0	15,31	879382	15,05	729908	15,05		
3	CHINA	27	3,1	16845,0	8,75	504438	8,63	418695	8,63		
4	TURKEY	35	4,0	10701,0	5,56	318797	5,46	264609	5,46		
5	NETHERLAND	23	2,6	6875,9	3,57	203424	3,48	168847	3,48		
6	AUSTRIA	43	4,9	6899,9	3,58	190006	3,25	157709	3,25		
7	SWITZERLAND	10	1,1	1052,1	0,55	169432	2,90	140633	2,90		
8	A.R. OF SYRIA	10	1,1	5617,8	2,92	165518	2,83	137384	2,83		
9	SPAIN	25	2,9	5150,4	2,68	153196	2,62	127156	2,62		
10	GREECE	23	2,6	4853,4	2,52	145366	2,49	120657	2,49		
11	SLOVENIA	2	0,2	4004,0	2,08	120215	2,06	99781	2,06		
12	U.S.A.	35	4,0	3983,5	2,07	119001	2,04	98774	2,04		
13	IRAN	14	1,6	4199,0	2,18	116374	1,99	96593	1,99		
14	GERMANY	98	11,2	3393,5	1,76	101338	1,73	84113	1,73		
15	HUNGARY	45	5,1	2937,8	1,53	87688	1,50	72783	1,50		
16	IRAQ	4	0,5	2425,0	1,26	69876	1,20	57999	1,20		
17	FRANCE	46	5,3	1948,3	1,01	57937	0,99	48089	0,99		
18	GREAT BRITAIN	27	3,1	732,0	0,38	22385	0,38	18580	0,38		
19	CZECH REPUBLIC	6	0,7	755,0	0,39	22384	0,38	18579	0,38		
20	MOLDAVIA	38	4,3	297,0	0,15	18567	0,32	15411	0,32		
21	BELGIUM	14	1,6	570,0	0,30	17482	0,30	14510	0,30		
22	CYPRUS	15	1,7	562,7	0,29	16947	0,29	14066	0,29		
23	ISRAEL	39	4,5	256,9	0,13	7531	0,13	6251	0,13		
24	MALAYSIA	2	0,2	169,0	0,09	5050	0,09	4192	0,09		
25	BULGARIA	25	2,9	101,3	0,05	3060	0,05	2540	0,05		
26	AUSTRALIA	4	0,5	93,1	0,05	2795	0,05	2320	0,05		
27	SWEDEN	8	0,9	90,0	0,05	2683	0,05	2227	0,05		
28	PORTUGAL	5	0,6	88,0	0,05	2654	0,05	2203	0,05		
29	IRELAND	12	1,4	75,0	0,04	2243	0,04	1862	0,04		
30	GIBRALTAR	2	0,2	52,0	0,03	1557	0,03	1292	0,03		
31	LIECHTENSTEIN	1	0,1	39,6	0,02	1182	0,02	981	0,02		
32	VIETNAM	2	0,2	36,0	0,02	1067	0,02	886	0,02		
33	CANADA	12	1,4	35,2	0,02	1050	0,02	872	0,02		
34	FORMER YUGOSLAVIE	2	0,2	24,0	0,01	805	0,01	668	0,01		
35	TAIWAN	1	0,1	26,0	0,01	784	0,01	651	0,01		
36	I.VIRGINE BRIT.	2	0,2	20,0	0,01	605	0,01	502	0,01		
37	EGYPT	4	0,5	16,0	***	475	***	394	***		
38	LEBANON	3	0,3	14,0	***	421	***	349	***		
39	JORDAN	2	0,2	12,0	***	362	***	300	***		
40	POLAND	2	0,2	12,0	***	362	***	300	***		
41	UKRAINE	5	0,6	10,4	***	315	***	261	***		
42	MALTA	1	0,1	7,6	***	229	***	190	***		
43	RUSSIA	4	0,5	4,8	***	144	***	120	***		
44	SAN MARINO	1	0,1	4,0	***	120	***	100	***		
45	SERBIA AND MONTENEGRO	2	0,2	3,0	***	89	***	74	***		
46	ARGENTINA	2	0,2	2,7	***	86	***	71	***		
47	SAUDI ARABIA	1	0,1	2,4	***	72	***	60	***		
48	DOMINICAN REPUBLIC	1	0,1	2,0	***	60	***	50	***		
49	LITHUANIA	1	0,1	2,0	***	60	***	50	***		
50	NIGERIA	1	0,1	2,0	***	60	***	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 July 2004**

No. crt.	Countries	Number of companies		Amount of subscribed capital					
				Total in local currency		Total in equivalent of currency		Total in equivalent of currency	
		No.	%	million ROL	%	USD	%	EURO	%
0	1	2	3	4	5				
	Total ROMANIA	531	100,0	14835142,9	100,0	467652750	100,0	388162709	100,0
1	FRANCE	28	5,27	4854761,6	32,72	164039497	35,08	136156615	35,08
2	NETHERLAND	15	2,82	4295133,9	28,95	130199666	27,84	108068765	27,84
3	GERMANY	32	6,03	2059440,3	13,88	60582905	12,95	50285227	12,95
4	U.S.A.	25	4,71	1403748,6	9,46	42451212	9,08	35235498	9,08
5	GREAT BRITAIN	16	3,01	1034005,2	6,97	31645402	6,77	26266423	6,77
6	CYPRUS	25	4,71	131724,0	0,89	7630115	1,63	6333174	1,63
7	MARSHALL ISLANDS	1	0,19	214006,2	1,44	6338605	1,36	5261190	1,36
8	AUSTRIA	17	3,20	196613,4	1,33	5272151	1,13	4376009	1,13
9	SWITZERLAND	11	2,07	150615,1	1,02	4522406	0,97	3753703	0,97
10	GREECE	19	3,58	125956,1	0,85	3636282	0,78	3018199	0,78
11	ITALY	89	16,76	68701,1	0,46	2410421	0,52	2000706	0,52
12	ISRAEL	21	3,95	67796,3	0,46	2003282	0,43	1662771	0,43
13	CHINA	41	7,72	52893,9	0,36	1542156	0,33	1280026	0,33
14	TURKEY	50	9,42	51343,9	0,35	1505595	0,32	1249679	0,32
15	GIBRALTAR	1	0,19	27396,2	0,18	828130	0,18	687367	0,18
16	DENMARK	5	0,94	22524,4	0,15	666194	0,14	552957	0,14
17	LEBANON	16	3,01	20445,0	0,14	656755	0,14	545122	0,14
18	HUNGARY	25	4,71	21192,3	0,14	623925	0,13	517872	0,13
19	SWEDEN	3	0,56	7481,3	0,05	226394	0,05	187912	0,05
20	A.R. OF SYRIA	12	2,26	6929,6	0,05	198517	0,04	164774	0,04
21	IRAQ	11	2,07	3709,6	0,03	181907	0,04	150987	0,04
22	EGYPT	6	1,13	4569,6	0,03	144402	0,03	119857	0,03
23	INDIA	4	0,75	1556,9	0,01	136528	0,03	113321	0,03
24	SPAIN	5	0,94	2608,4	0,02	77441	0,02	64278	0,02
25	JORDAN	3	0,56	2009,7	0,01	62455	0,01	51839	0,01
26	CZECH REPUBLIC	1	0,19	1375,7	***	39909	***	33125	***
27	IRELAND	3	0,56	492,3	***	17036	***	14140	***
28	IRAN	9	1,69	529,7	***	15720	***	13048	***
29	CANADA	9	1,69	256,9	***	14978	***	12432	***
30	MOROCCO	1	0,19	427,8	***	12900	***	10707	***
31	SERBIA AND MONTENEGRO	3	0,56	71,1	***	10033	***	8328	***
32	BELGIUM	3	0,56	252,3	***	7574	***	6287	***
33	BULGARIA	5	0,94	196,9	***	5897	***	4895	***
34	LUXEMBOURG	2	0,38	45,9	***	5160	***	4283	***
35	MOLDAVIA	11	2,07	159,9	***	4806	***	3989	***
36	PALESTINA	2	0,38	68,2	***	2019	***	1676	***
37	PORTUGAL	3	0,56	21,9	***	1377	***	1143	***
38	NORWAY	2	0,38	19,6	***	585	***	486	***
39	TUNISIA	1	0,19	18,3	***	550	***	457	***
40	SOUTH KOREA	1	0,19	2,5	***	300	***	249	***
41	DOMINICAN REPUBLIC	1	0,19	8,0	***	241	***	200	***
42	SIERRA LEONE	1	0,19	7,5	***	226	***	188	***
43	SUDAN	1	0,19	7,5	***	226	***	188	***
44	JAPAN	3	0,56	4,9	***	151	***	125	***
45	MACAO	1	0,19	5,0	***	148	***	123	***
46	MALTA	1	0,19	2,0	***	62	***	51	***
47	POLAND	1	0,19	2,0	***	60	***	50	***
48	UKRAINE	1	0,19	1,4	***	42	***	35	***
49	AUSTRALIA	1	0,19	1,0	***	30	***	25	***
50	KENYA	1	0,19	0,4	***	12	***	10	***

*) 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 July 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	AUTOMOBILE-DACIA SA	ARGES	FRANCE	4368371,2	132198,6	109727,9
2	CARPATCEMENT HOLDING SA	BUCURESTI	NETHERLAND	3395095,7	102626,7	85182,5
3	BANCA COMERCIALA ROMANA SA	BUCURESTI	U.S.A.	1981171,9	59971,9	49778,1
4	C.S.R. SA	CARAS-SEVERIN	GERMANY	1947951,4	58142,6	48259,7
5	APA NOVA BUCURESTI SA	BUCURESTI	FRANCE	447735,0	30286,5	25138,5
6	MUNTENIA SA	BUCURESTI	NETHERLAND	353918,2	10568,2	8771,8
7	COMCEREAL SA	TELEORMAN	U.S.A.	321083,2	9656,6	8015,2
8	SANTIERUL NAVAL CONSTANTA SA	CONSTANTA	MARSHALL ISLANDS	214006,2	6338,6	5261,2
9	INDUSTRIA SIRMEI SA	CLUJ	SWITZERLAND	146944,7	4411,8	3661,9
10	INTERBRANDS MARKETING & DISTRIBUTION SRL	BUCURESTI	CYPRUS	24967,3	4335,2	3598,3
11	AURORA SA	BRASOV	NETHERLAND	110500,5	3283,5	2725,4
12	INTRACOM CONSTRUCT SA	BUCURESTI	GREECE	92857,8	2802,7	2326,3
13	STAFFORDSHIRE TABLEWARE (ROMANIA) SA	MARAMURES	ISRAEL	89726,5	2712,2	2251,2
14	DF COM ROMANIA SRL	BUCURESTI	CYPRUS	81826,0	2456,7	2039,1
15	PFIZER ROMANIA SRL	BUCURESTI	LUXEMBOURG	77758,4	2300,0	1909,1
16	BIOFARM SA	BUCURESTI	U.S.A.	74849,2	2222,3	1844,6
17	BANCA DE MICROFINANTARE MIRO SA	BUCURESTI	GERMANY	37478,1	1100,0	913,0
18	BIC (ROMANIA) MARKETING & DISTRIBUTION SRL	BUCURESTI	FRANCE	34591,6	1020,0	846,6
19	AVIVA ASIGURARI DE VIATA SA	BUCURESTI	GREAT BRITAIN	34286,0	1000,0	830,0
20	WILHELM GEIGER ROMANIA SRL	BUCURESTI	GERMANY	17777,8	560,0	464,8
21	TK DEVELOPMENT ROMANIA SRL	BUCURESTI	DENMARK	18495,3	553,9	459,8
22	S & D ITALIA 2000 SRL	BUCURESTI	ITALY	18234,0	484,0	401,7
23	B M C ROMANIA SA	ILFOV	TURKEY	14341,0	422,4	350,6
24	STERIL ROMANIA SRL	BUCURESTI	GREECE	12259,7	371,6	308,4
25	PRESTIGE MOB SRL	ILFOV	TURKEY	12387,8	370,6	307,6
26	PHOENIX REAL ESTATES SRL	BUCURESTI	CYPRUS	12234,0	364,9	302,9
27	DESCOROM CONSTRUCT SRL	BUCURESTI	ITALY	12240,0	362,2	300,6
28	FIN DRUM SA	BUCURESTI	ITALY	10077,0	303,5	251,9
29	MARIA GROUP SRL	CALARASI	LEBANON	10100,0	300,2	249,2
30	CONTINENTAL VEST SA	MEHEDINTI	ITALY	8497,1	249,9	207,4
31	HAGER ROMANIA SRL	BUCURESTI	GERMANY	8200,0	245,0	203,4
32	EUROPAS GRUP SRL	BUCURESTI	A.R. OF SYRIA	7717,1	229,8	190,7
33	CERTINVEST SRL	BIHOR	SWEDEN	7462,9	225,8	187,5
34	UNIX TRADE SRL BUDAPESTA FILIALA ROMANIA	CLUJ	HUNGARY	8145,4	214,4	178,0
35	UNI COM PACK SRL	SATU MARE	ITALY	7461,2	202,5	168,1
36	YINONG GRUP IMPORT-EXPORT SRL	BUCURESTI	CHINA	6600,0	198,8	165,0
37	ATHENA ROMANIA CONSTRUCTION SRL	BUCURESTI	GREECE	5315,4	161,1	133,7
38	KESSEL ROMANIA SRL	BUCURESTI	GERMANY	5255,8	160,2	133,0
39	BCS ROMANIA SRL	BUCURESTI	GERMANY	5176,5	156,1	129,6
40	OMEGA LEMNTEC SA	ILFOV	SWITZERLAND	470,0	151,9	126,1

Table no. 21

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

balance account at 30 April 2004	Number of companies		Amount of subscribed capital					
			Total on ROL		Total on currency		Total on currency	
	No.	%	millions ROL	%	thousands USD	%	thousands EURO	%
0	1		2		3		4	
1991 - 2003, out of which:	97364	100,0	177711678,6	100,0	10377839,8	100,0	8552934,4	100,0
1991	5491	5,6	1278438,3	0,7	880383,5	8,5	725571,3	8,5
1992	11797	12,1	586269,3	0,3	540044,3	5,2	445079,5	5,2
1993	10608	10,9	919631,7	0,5	417424,4	4,0	344021,8	4,0
1994	11081	11,4	2344045,7	1,3	908770,3	8,8	748966,3	8,8
1995	3393	3,5	731495,1	0,4	283219,1	2,7	233416,0	2,7
1996	3626	3,7	2278093,3	1,3	575163,5	5,5	474023,1	5,5
1997	5259	5,4	2023483,7	1,1	324149,0	3,1	267148,6	3,1
1998	8845	9,1	7371587,4	4,1	731838,6	7,1	603147,4	7,1
1999	7400	7,6	12352021,2	7,0	954387,1	9,2	786561,6	9,2
2000	8589	8,8	18388857,5	10,3	829079,9	8,0	683289,2	8,0
2001	7165	7,4	48357268,0	27,2	1536852,3	14,8	1266602,4	14,8
2002	7510	7,7	35639666,9	20,1	1080818,9	10,4	890760,8	10,4
2003	6600	6,8	45440820,7	25,6	1315709,0	12,7	1084346,3	12,7

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

Diagram no. 9

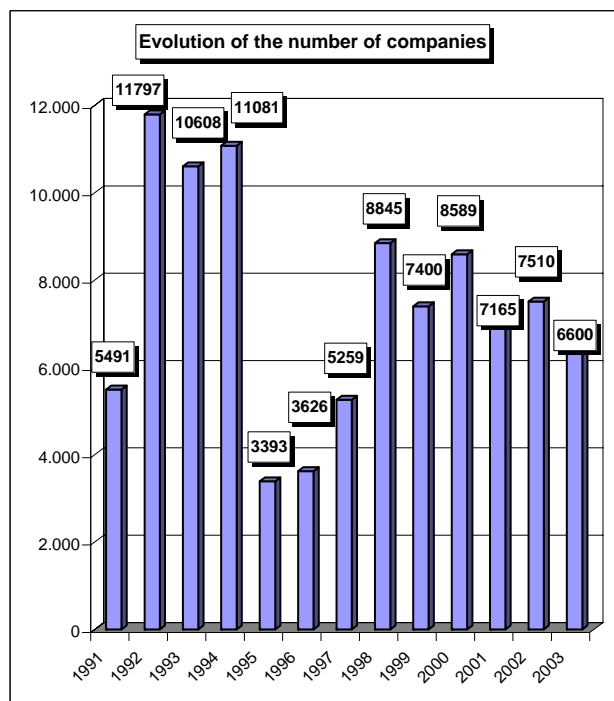


Diagram no. 10

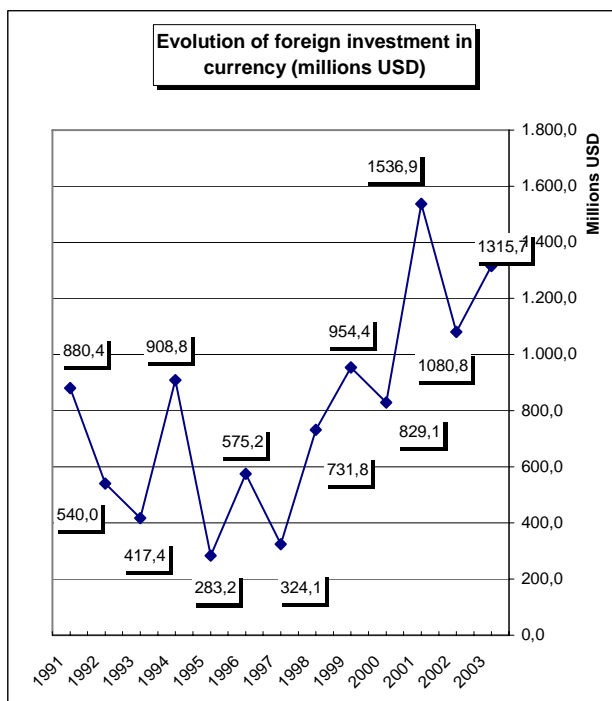


Table no. 22

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

balance account at 30 April 2004	Number of companies		Amount of subscribed capital						Order by:	
			Total on ROL		Total on currency		Total on currency			
	No.	%	millions ROL	%	thousands USD	%	thousands EURO	%		
0	1		2		3		4		5	
Total ROMANIA	97364	100,0	177711678,6	100,0	10377839,8	100,0	8552934,4	100,0	*	**
ALBA	846	0,9	709965,8	0,4	38290,2	0,4	31557,0	0,4	18	30
ARAD	2570	2,6	2098282,4	1,2	142153,3	1,4	117156,2	1,4	5	12
ARGES	824	0,8	17670831,6	9,9	613084,0	5,9	505275,4	5,9	19	3
BACAU	731	0,8	3872969,2	2,2	111279,4	1,1	91711,3	1,1	22	16
BIHOR	2494	2,6	4302198,2	2,4	193358,4	1,9	159357,0	1,9	6	10
BISTRITA-NASAUD	597	0,6	210449,6	0,1	13782,3	0,1	11358,8	0,1	25	37
BOTOSANI	246	0,3	121429,4	0,1	6182,5	0,1	5095,3	0,1	37	41
BRASOV	2420	2,5	1789291,0	1,0	121562,8	1,2	100186,4	1,2	7	13
BRAILA	400	0,4	468050,3	0,3	32166,3	0,3	26509,9	0,3	29	31
BUZAU	454	0,5	635286,1	0,4	27727,1	0,3	22851,4	0,3	28	33
CARAS-SEVERIN	673	0,7	337508,5	0,2	47888,6	0,5	39467,6	0,5	23	26
CALARASI	259	0,3	1249158,7	0,7	44875,7	0,4	36984,5	0,4	36	27
CLUJ	4004	4,1	4885405,4	2,7	272171,4	2,6	224311,1	2,6	3	8
CONSTANTA	3409	3,5	13060674,9	7,3	493769,8	4,8	406942,2	4,8	4	5
COVASNA	521	0,5	378719,1	0,2	43858,1	0,4	36145,9	0,4	26	28
DAMBOVITA	467	0,5	4256053,7	2,4	153654,7	1,5	126635,1	1,5	27	11
DOLJ	1110	1,1	804584,5	0,5	194062,6	1,9	159937,4	1,9	15	9
GALATI	754	0,8	19808215,7	11,1	654179,5	6,3	539144,4	6,3	21	2
GIURGIU	266	0,3	266467,5	0,1	12234,2	0,1	10082,9	0,1	35	39
GORJ	237	0,2	22922,3	0,0	1907,5	0,0	1572,0	0,0	39	42
HARGHITA	1230	1,3	742230,4	0,4	48275,3	0,5	39786,3	0,5	13	25
HUNEDOARA	923	0,9	865156,5	0,5	67984,5	0,7	56029,6	0,7	17	20
IALOMITA	205	0,2	117230,6	0,1	11095,8	0,1	9144,6	0,1	40	40
IASI	1292	1,3	647735,6	0,4	67293,7	0,6	55460,3	0,6	12	21
MARAMURES	1219	1,3	2221418,0	1,3	91149,5	0,9	75121,2	0,9	14	18
MEHEDINTI	353	0,4	743159,3	0,4	28552,2	0,3	23531,4	0,3	31	32
MURES	1766	1,8	2576826,3	1,5	121414,6	1,2	100064,3	1,2	10	14
NEAMT	604	0,6	1840689,6	1,0	120687,0	1,2	99464,6	1,2	24	15
OLT	299	0,3	1982970,4	1,1	70143,8	0,7	57809,3	0,7	34	19
PRAHOVA	1549	1,6	5802937,0	3,3	387541,8	3,7	319394,0	3,7	11	7
SALAJ	321	0,3	305847,9	0,2	17238,4	0,2	14207,1	0,2	33	36
SATU MARE	980	1,0	1024470,4	0,6	66692,8	0,6	54965,1	0,6	16	22
SIBIU	1807	1,9	936147,7	0,5	94939,4	0,9	78244,6	0,9	9	17
SUCEAVA	810	0,8	780708,7	0,4	49044,4	0,5	40420,1	0,5	20	24
TELEORMAN	186	0,2	902030,2	0,5	42339,2	0,4	34894,0	0,4	41	29
TIMIS	5951	6,1	7023934,3	4,0	491058,2	4,7	404707,4	4,7	2	6
TULCEA	244	0,3	221128,5	0,1	12865,2	0,1	10602,9	0,1		38
VASLUI	183	0,2	532845,9	0,3	23143,6	0,2	19073,9	0,2	42	35
VALCEA	372	0,4	460757,9	0,3	50722,2	0,5	41802,9	0,5	30	23
VRANCEA	323	0,3	143581,0	0,1	27021,5	0,3	22269,9	0,3	32	34
MUN. BUCURESTI	51070	52,5	63101273,3	35,5	4686478,8	45,2	3862378,5	45,2	1	1
ILFOV	2395	2,5	7790135,2	4,4	583969,2	5,6	481280,4	5,6	8	4

*) number of companies

**) capital in equivalent currency

Table no. 23

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

Economic development areas	Number of companies		Amount of subscribed capital						Order by:	
			Total on ROL		Total on currency		Total on currency			
	No.	%	millions ROL	%	thousands USD	%	thousands EURO	%		
0	1		2		3		4		5	
Total ROMANIA	97364	100,0	177711678,6	100,0	10377839,8	100,0	8552934,4	100,0	*	**
NORTH-EAST	3866	4,0	7796378,5	4,4	377630,7	3,6	311225,7	3,6	6	7
SOUTH-EAST	5584	5,7	34336936,5	19,3	1247729,4	12,0	1028320,7	12,0	5	3
SOUTH-MUNTENIA	3756	3,9	30264709,3	17,0	1264825,5	12,2	1042410,5	12,2	7	2
SOUTH-WEST OLTENIA	2371	2,4	4014394,3	2,3	345388,3	3,3	284653,1	3,3	8	8
WEST	10117	10,4	10324881,6	5,8	749084,6	7,2	617360,8	7,2	2	4
at 31 December 2003	9615	9,9	12949789,6	7,3	654392,9	6,3	539320,3	6,3	3	5
CENTER	8590	8,8	7133180,3	4,0	468340,5	4,5	385984,5	4,5	4	6
BUCHAREST-ILFOV	53465	54,9	70891408,5	39,9	5270448,0	50,8	4343658,9	50,8	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	97364	100,0	177711678,6	100,0	10377839,8	100,0	8552934,4	100,0	*	**
EUROPE	60566	62,2	139410756,7	78,4	8129758,0	78,3	6700169,6	78,3	1	1
AFRICA	2160	2,2	238761,7	0,1	33367,2	0,3	27499,7	0,3	4	6
NORTH AMERICA	4700	4,8	7500488,4	4,2	766192,7	7,4	631460,5	7,4	3	2
SOUTH AMERICA	626	0,6	3549696,8	2,0	156385,8	1,5	128885,9	1,5	5	5
ASIA	32929	33,8	6893397,7	3,9	646805,8	6,2	533067,3	6,2	2	3
OCEANIA	470	0,5	20118034,5	11,3	645218,1	6,2	531758,8	6,2	6	4

Table no. 25

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

Economic groups	Number of companies		Amount of subscribed capital							
			Total on ROL		Total on currency		Total on currency			
	No.	%	millions ROL	%	thousands USD	%	thousands EURO	%		
0	1		2		3		4		5	
Total ROMANIA	97364		177711678,6		10377839,8		8552934,4		*	**
U.E.	40491	41,6	114008360,5	64,2	6333172,8	61,0	5219507,4	61,0	2	2
A.E.L.S.	1562	1,6	6748444,0	3,8	390023,1	3,8	321439,0	3,8	4	3
O.E.C.D.	60756	62,4	138892531,7	78,2	8433531,0	81,3	6950525,3	81,3	1	1
C.E.F.T.A.	5452	5,6	5457313,2	3,1	298572,0	2,9	246069,2	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

*) number of companies

**) capital in equivalent currency

*** Less than 0.01%

Diagram no. 11

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

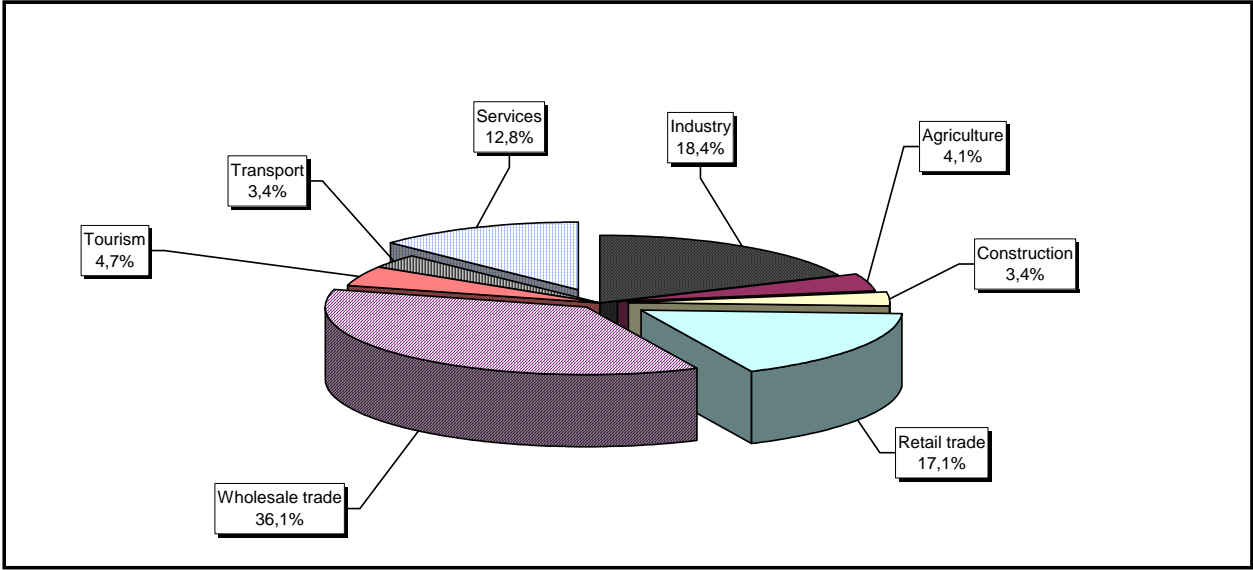
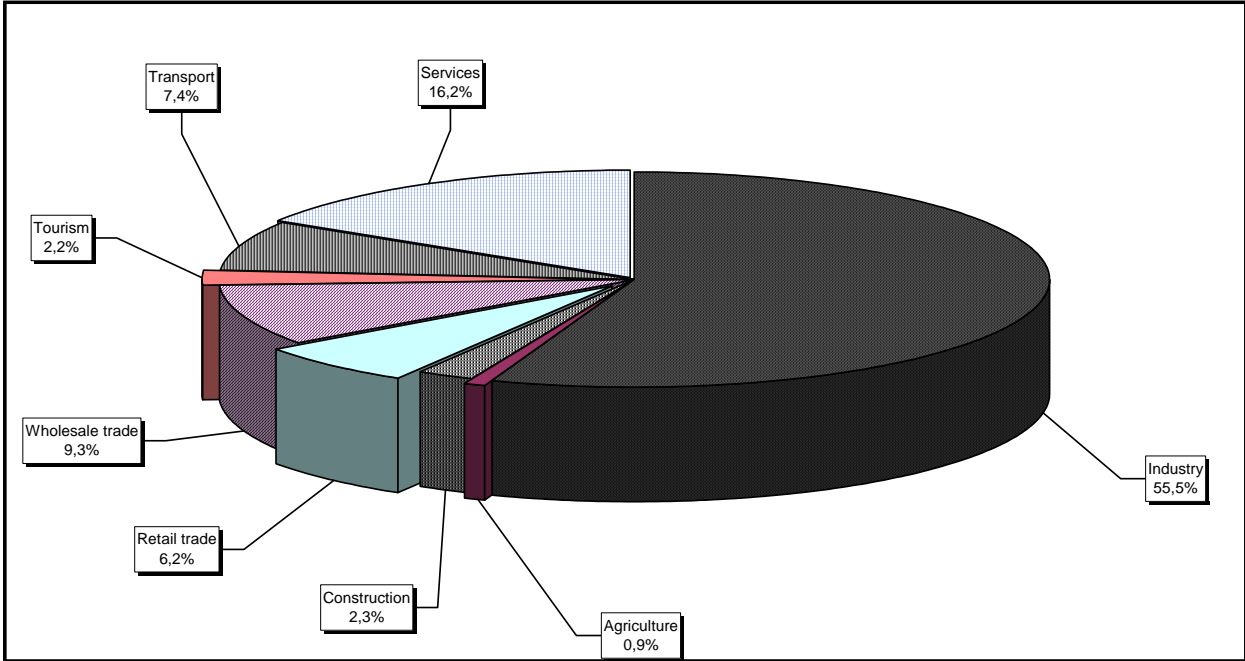


Diagram no. 12

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



*) Calculated on main activity

**) Calculated on the total amount in currency

Table no. 26

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

No. crt.	Countries	Number of companies		Amount of subscribed capital					
				Total on ROL		Total on currency		Total on currency	
		No.	%	millions ROL	%	thousands USD	%	thousands EURO	%
0	1	2		3		4		5	
	Total ROMANIA, out of which:	97364	100,00	177711678,6	100,00	10377839,8	100,00	8552934,4	100,00
1	NETHERLAND	1747	1,79	34676907,5	19,51	1861870,4	17,94	1534467,2	17,94
2	FRANCE	3158	3,24	23077213,6	12,99	1067721,7	10,29	879966,7	10,29
3	GERMANY	10969	11,27	13355303,2	7,52	885274,8	8,53	729602,4	8,53
4	U.S.A.	3805	3,91	7053367,4	3,97	706935,1	6,81	582623,2	6,81
5	AUSTRIA	2791	2,87	13694007,4	7,71	602210,8	5,80	496314,2	5,80
6	AUTILELE OLANDEZE	9	***	19068759,7	10,73	598478,8	5,77	493238,5	5,77
7	ITALY	14198	14,58	7773979,2	4,37	589320,3	5,68	485690,4	5,68
8	CYPRUS	1148	1,18	7758373,6	4,37	504117,3	4,86	415470,1	4,86
9	TURKEY	8688	8,92	4168277,2	2,35	434861,0	4,19	358392,2	4,19
10	GREAT BRITAIN	1662	1,71	6360486,4	3,58	374689,1	3,61	308801,4	3,61
11	GREECE	2563	2,63	5364686,1	3,02	318518,3	3,07	262508,0	3,07
12	SWITZERLAND	1255	1,29	5823431,5	3,28	311147,7	3,00	256433,5	3,00
13	HUNGARY	4402	4,52	5056781,1	2,85	265999,4	2,56	219224,4	2,56
14	SOUTH KOREA	82	0,08	481704,4	0,27	218348,4	2,10	179952,7	2,10
15	LUXEMBOURG	220	0,23	3022810,0	1,70	199515,8	1,92	164431,7	1,92
16	SPAIN	627	0,64	955224,9	0,54	160355,3	1,55	132157,4	1,55
17	I.VIRGINE BRIT.	191	0,20	3269391,7	1,84	123476,7	1,19	101763,8	1,19
18	SWEDEN	784	0,81	2433417,0	1,37	106801,5	1,03	88020,9	1,03
19	CHINA	8223	8,45	2415294,3	1,36	105622,1	1,02	87048,8	1,02
20	WITH OUT CITIZENSHIP	21	0,02	7635,2	***	75690,3	0,73	62380,5	0,73
21	PORTUGAL	92	0,09	1843711,8	1,04	64038,3	0,62	52777,4	0,62
22	A.R. OF SYRIA	5263	5,41	564321,1	0,32	63790,1	0,61	52572,9	0,61
23	CANADA	895	0,92	447121,0	0,25	59257,6	0,57	48837,3	0,57
24	LIECHTENSTEIN	151	0,16	671538,2	0,38	58850,5	0,57	48501,9	0,57
25	BELGIUM	1168	1,20	742640,8	0,42	58532,0	0,56	48239,4	0,56
26	JAPAN	132	0,14	1372081,3	0,77	56313,2	0,54	46410,7	0,54
27	IRAQ	5784	5,94	565156,2	0,32	52349,2	0,50	43143,7	0,50
28	LEBANON	3306	3,40	526577,2	0,30	46160,9	0,44	38043,7	0,44
29	ISRAEL	2570	2,64	236985,1	0,13	28430,8	0,27	23431,3	0,27
30	MARSHALL ISLANDS	7	***	804183,8	0,45	25249,4	0,24	20809,4	0,24
31	GIBRALTAR	26	0,03	428937,3	0,24	24468,8	0,24	20166,1	0,24
32	IRELAND	198	0,20	232099,9	0,13	24045,0	0,23	19816,8	0,23
33	FORMER YUGOSLAVIE	729	0,75	89809,2	0,05	22692,5	0,22	18702,1	0,22
34	IRAN	2590	2,66	172596,7	0,10	20417,1	0,20	16826,9	0,20
35	DENMARK	261	0,27	438462,1	0,25	18310,5	0,18	15090,6	0,18
36	PANAMA	115	0,12	132734,6	0,07	17826,5	0,17	14691,8	0,17
37	MONACO	29	0,03	302808,6	0,17	15470,9	0,15	12750,4	0,15
38	JORDAN	3052	3,13	122706,7	0,07	15114,6	0,15	12456,8	
39	ICELAND	12	0,01	111156,0	0,06	14044,0	0,14	11574,4	0,14
40	MOLDAVIA	1593	1,64	127317,1	0,07	13520,4	0,13	11142,9	0,13
41	KUWEIT	146	0,15	28059,7	0,02	12062,0	0,12	9940,9	0,12
42	EGYPT	1274	1,31	102119,3	0,06	10749,7	0,10	8859,4	0,10
43	BULGARIA	513	0,53	81903,0	0,05	10233,4	0,10	8433,9	0,10
44	CZECH REPUBLIC	207	0,21	77338,4	0,04	10006,2	0,10	8246,6	0,10
45	AUSTRALIA	400	0,41	36163,6		9363,7	0,09	7717,1	0,09
46	CAMEROON	11	0,01	31887,3	0,02	9045,2	0,09	7454,6	0,09
47	INS. VIRGINE AMR.	34	0,03	89609,8	0,05	7991,3	0,08	6586,1	0,08
48	POLAND	221	0,23	114105,0	0,06	7990,3	0,08	6585,3	0,08
49	CAYMAN ISLANDS	8	***	52718,3	0,03	6461,1	0,06	5325,0	0,06
50	THAILANDA	18	0,02	139498,4	0,08	6180,1	0,06	5093,4	0,06
51	NORWEY	144	0,15	142318,3	0,08	5980,9	0,06	4929,2	0,06
52	LIBERIA	34	0,03	13793,2	***	5145,0	0,05	4240,3	0,05
53	PAKISTAN	656	0,67	64218,8	0,04	4611,0	0,04	3800,2	0,04
54	BAHAMAS	24	0,02	60395,2	0,03	4300,9	0,04	3544,6	0,04

