



MINISTRY OF JUSTICE

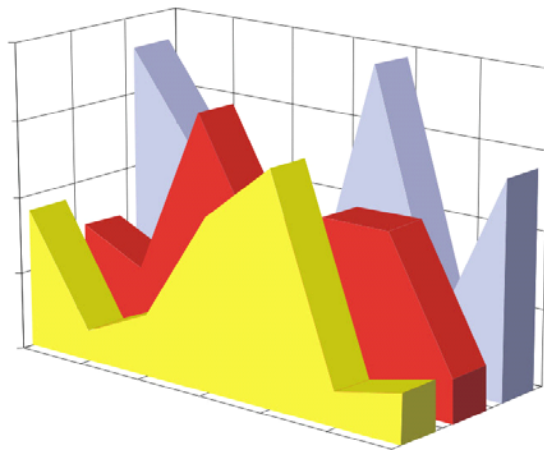
THE NATIONAL TRADE REGISTER OFFICE

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COMPANIES BY FOREIGN DIRECT INVESTMENT

STATISTICAL SYNTHESIS

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



- No. 74 -

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

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Explanatory Note

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

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

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

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

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

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

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

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

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

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

Usual Terms:

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

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

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

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

• **Terms used in tables and charts**

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

➤ **Amount of the subscribed capital:**

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

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

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

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

➤ **Regional development:**

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

Source:

The integrated IT system of the trade registry is designed by The National Trade Registry Office according to the provisions of the related legislation in force. The source of information is the computerised system of the trade registers handled by the Trade Register Offices attached to the law courts.

Table no. 1

**Number of companies by foreign direct investment
and the amount of the subscribed capital,
balance account at 30 June 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 June 2004, out of which	101941	104,7	197845010,7	111,3	11182410,3	107,7	9225855,0	107,8
at 31 December 2003	97372	100,0	177815256,6	100,0	10383691,5	100,0	8557757,1	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

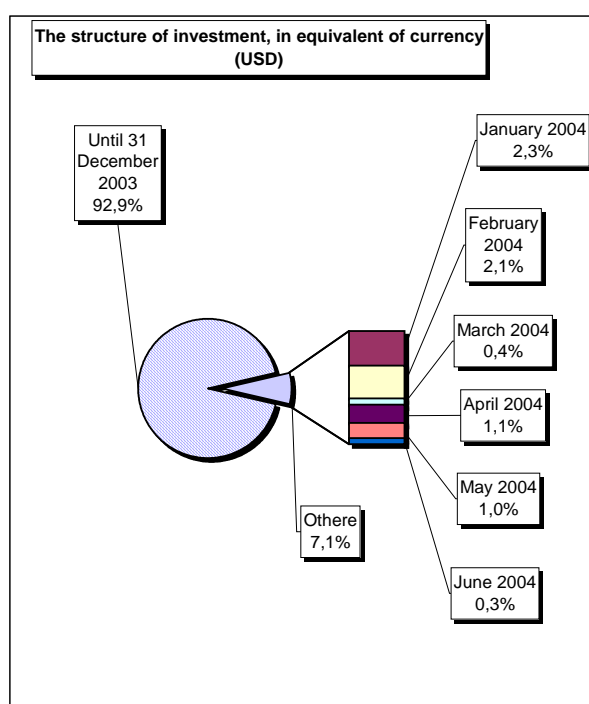
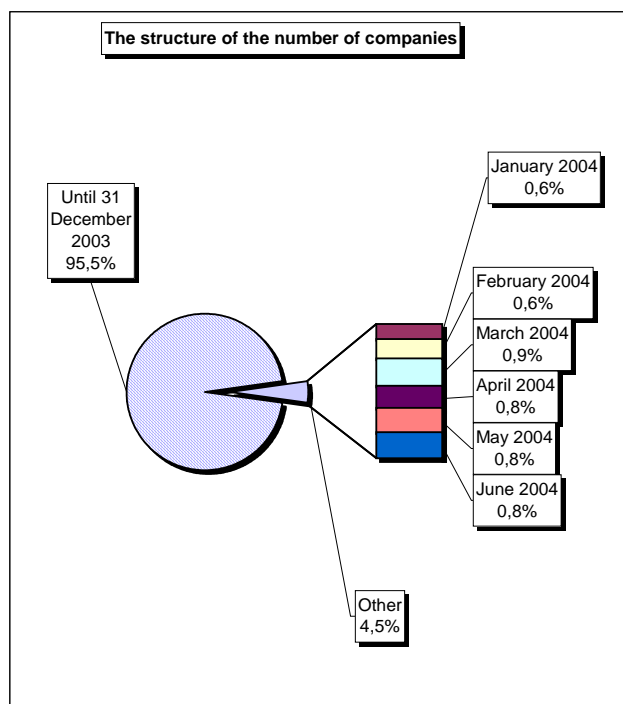


Table no. 2

**Classification* of companies by foreign direct investment
by the investors' countries of origin,
balance account at 30 June 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	101941	100,0	197845010,7	100,0	11182410,3	100,0	9216024,1	100,0
1	NETHERLAND	1863	1,83	36012946,2	18,20	1900937,4	17,00	1566664,5	17,00
2	FRANCE	3371	3,31	27854881,8	14,08	1337959,9	11,96	1102684,6	11,96
3	GERMANY	11500	11,28	15431807,8	7,80	947465,1	8,47	780856,8	8,47
4	U.S.A.	3994	3,92	8700269,1	4,40	834824,6	7,47	688023,7	7,47
5	ITALY	15515	15,22	9307879,1	4,70	643604,8	5,76	530429,2	5,76
6	AUSTRIA	3006	2,95	14752984,8	7,46	631492,1	5,65	520446,5	5,65
7	ANTILELE OLANDEZE	9	***	20136299,9	10,18	629972,2	5,63	519193,9	5,63
8	CYPRUS	1232	1,21	8210826,4	4,15	520153,7	4,65	428686,6	4,65
9	TURKEY	8941	8,77	4464973,7	2,26	438722,7	3,92	361574,9	3,92
10	GREAT BRITAIN	1786	1,75	7974480,7	4,03	423556,8	3,79	349075,9	3,79
11	GREECE	2734	2,68	5670331,8	2,87	324591,4	2,90	267513,2	2,90
12	SWITZERLAND	1316	1,29	6029937,5	3,05	303610,0	2,72	250221,3	2,72
13	HUNGARY	4678	4,59	5321729,0	2,69	273375,7	2,44	225303,6	2,44
14	SOUTH KOREA	83	0,08	481570,3	0,24	218325,2	1,95	179933,5	1,95
15	LUXEMBOURG	240	0,24	3281329,4	1,66	207838,7	1,86	171291,1	1,86
16	SPAIN	722	0,71	1219534,2	0,62	168439,2	1,51	138819,7	1,51
17	I.VIRGINE BRIT.	198	0,19	3641632,1	1,84	135022,2	1,21	111279,0	1,21
18	CHINA	8306	8,15	2855499,5	1,44	133815,3	1,20	110284,4	1,20
19	SWEDEN	803	0,79	2540958,9	1,28	110425,7	0,99	91007,7	0,99
20	BELGIUM	1245	1,22	1342920,1	0,68	82885,4	0,74	68310,3	0,74
21	WITH OUT CITIZENSHIP	21	0,02	7635,2	***	75691,0	0,68	62381,0	0,68
22	JAPAN	148	0,15	1850499,5	0,94	70925,5	0,63	58453,5	0,63
23	A.R. OF SYRIA	5331	5,23	598194,3	0,30	65420,5	0,59	53916,5	0,59
24	LIECHTENSTEIN	154	0,15	752983,8	0,38	64286,2	0,57	52981,7	0,57
25	CANADA	961	0,94	489811,1	0,25	60783,0	0,54	50094,5	0,54
26	PORTUGAL	103	0,10	1750079,1	0,88	54426,4	0,49	44855,7	0,49
27	IRAQ	5796	5,69	597598,7	0,30	53874,8	0,48	44401,1	0,48
28	LEBANON	3362	3,30	595583,9	0,30	47382,6	0,42	39050,5	0,42
29	MARSHALL ISLANDS	7	***	964056,0	0,49	30116,9	0,27	24821,0	0,27
30	ISRAEL	2725	2,67	262934,7	0,13	29320,8	0,26	24164,9	0,26
31	GIBRALTAR	28	0,03	434034,2	0,22	24851,6	0,22	20481,6	0,22
32	FORMER YUGOSLAVIE	741	0,73	91876,1	0,05	22758,1	0,20	18756,1	0,20
33	IRAN	2620	2,57	215854,2	0,11	21977,4	0,20	18112,8	0,20
34	PANAMA	119	0,12	135356,0	0,07	17856,3	0,16	14716,3	0,16
35	DENMARK	276	0,27	422439,2	0,21	17800,2	0,16	14670,1	0,16
36	IRELAND	227	0,22	124062,8	0,06	16453,1	0,15	13559,9	0,15
37	JORDAN	3078	3,02	153527,8	0,08	16007,0	0,14	13192,3	0,14
38	ICELAND	12	0,01	123129,1	0,06	14402,4	0,13	11869,8	0,13
39	MOLDAVIA	1735	1,70	132160,3	0,07	13670,8	0,12	11266,9	0,12
40	KUWEIT	147	0,14	28063,2	0,01	12062,1	0,11	9941,0	0,11
41	POLAND	232	0,23	234995,5	0,12	11421,5	0,10	9413,1	0,10
42	EGYPT	1283	1,26	121148,1	0,06	11347,8	0,10	9352,4	0,10
43	NEW ZEELAND	10	***	352119,8	0,18	11072,0	0,10	9125,0	0,10
44	BULGARIA	538	0,53	88544,4	0,04	10418,3	0,09	8586,3	0,09
45	CZECH REPUBLIC	214	0,21	66208,9		9601,7	0,09	7913,3	0,09
46	AUSTRALIA	415	0,41	38313,0	0,02	9416,2	0,08	7760,4	0,08
47	CAMEROON	13	0,01	31918,4	0,02	9046,2	0,08	7455,5	0,08
48	INS. VIRGINE AMR.	34	0,03	82630,5	0,04	7886,4	0,07	6499,6	0,07
49	CAYMAN ISLANDS	8	***	52718,4	0,03	6461,2	0,06	5325,0	0,06
50	NORTH KOREA	20	0,02	205247,7	0,10	6235,1	0,06	5138,7	0,06

*) 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 June 2004

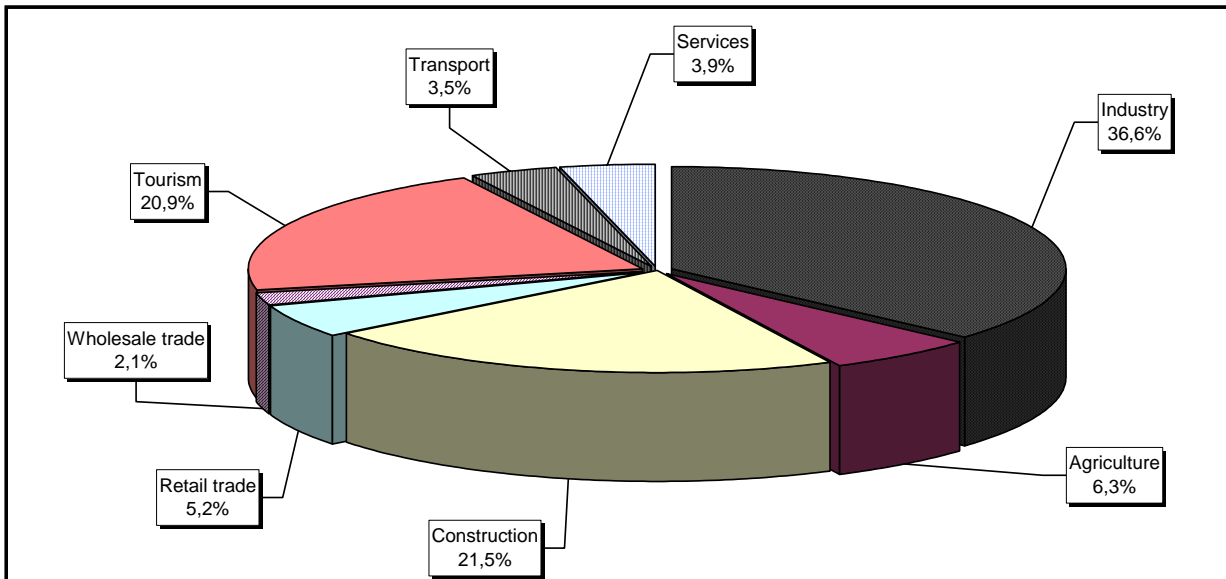


Diagram no. 4

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

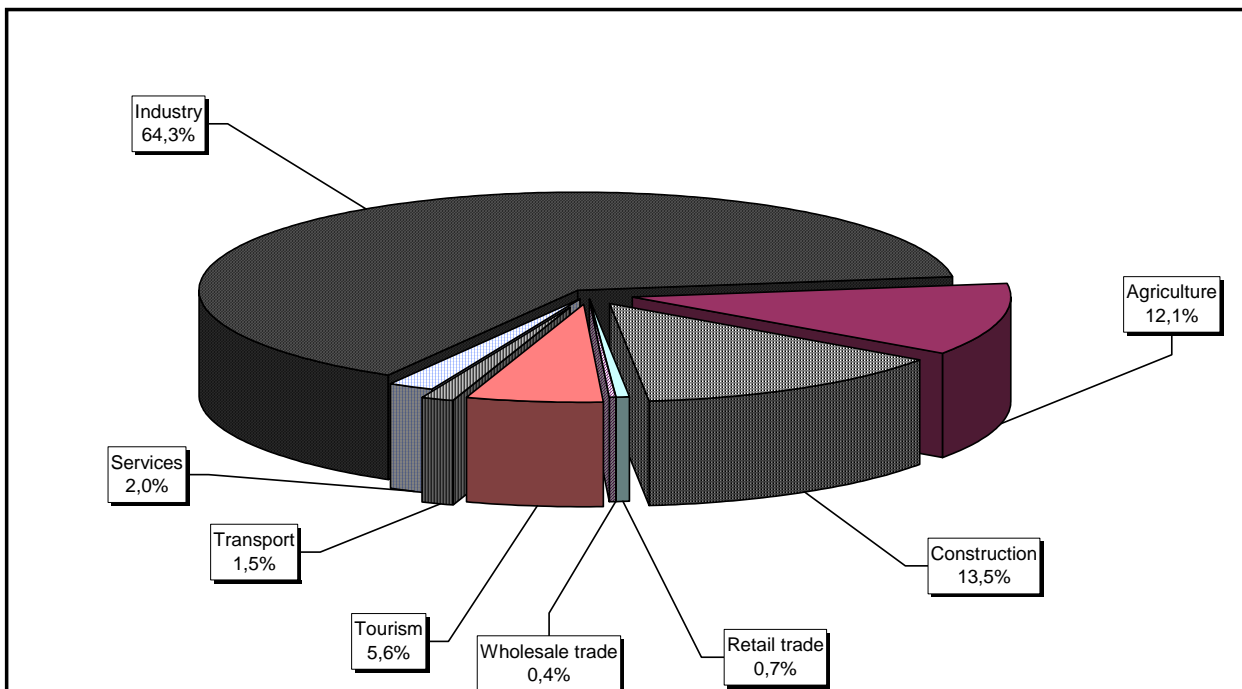


Table no. 3

**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:	4569	100,00	20029754,1	100,00	798718,78	100,00	658267,0	100,00
DECEMBER 2003	97372	100,0	177815256,6	100,0	10383691,5	100,0	8557757,1	100,0
JANUARY 2004	97949	100,6	182050456,2	102,4	10641427,0	102,5	8770170,8	102,5
FEBRUARY 2004	98606	101,3	188681214,6	106,1	10871996,1	104,7	8960195,2	104,7
MARCH 2003	99524	102,2	188611857,0	106,1	10917007,8	105,1	8997291,7	105,1
APRIL 2003	100296	103,0	192908425,8	108,5	11045156,5	106,4	9102905,9	106,4
MAY 2003	101121	103,9	196637369,7	110,6	11151645,8	107,4	9190669,5	107,4
JUNE 2002	101941	104,7	197845010,7	111,3	11182410,3	107,7	9216024,1	107,7

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

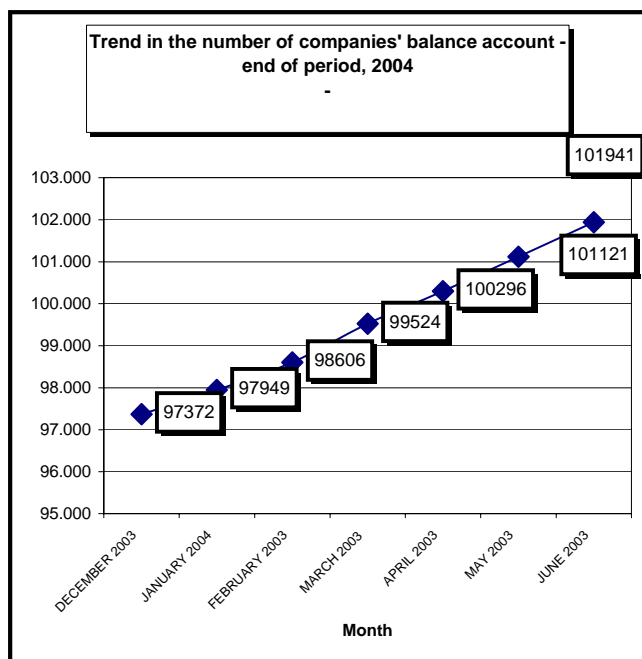


Diagram no. 6

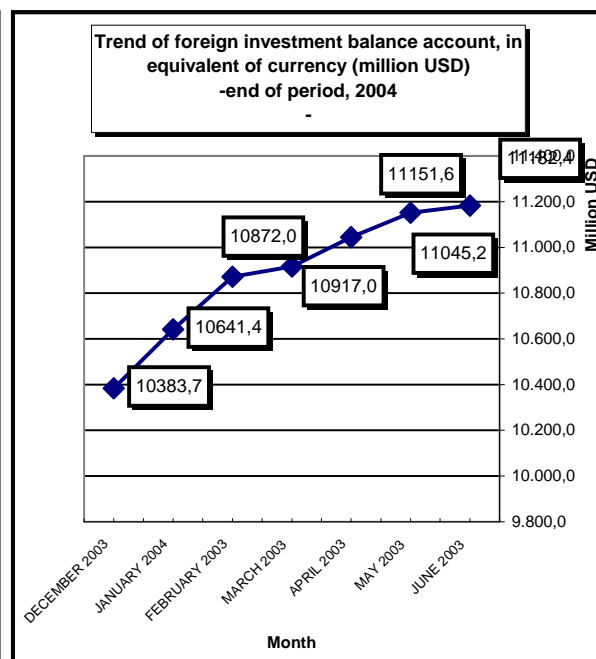


Table no. 4

Comparative data on new companies by foreign direct investment and the subscribed capital, between January - June 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:	3278	100,0	36049,8	100,0	4569	100,0	139,4	63723,9	100,0	176,8
JANUARY	695	21,2	8923,4	24,8	577	12,6	83,0	3021,5	4,7	33,9
FEBRUARY	623	19,0	5828,7	16,2	657	14,4	105,5	11644,3	18,3	199,8
MARCH	501	15,3	5031,6	14,0	918	20,1	183,2	10502,8	16,5	208,7
APRIL	444	13,5	3259,2	9,0	772	16,9	173,9	18691,8	29,3	573,5
MAY	438	13,4	9208,2	25,5	825	18,1	188,4	5756,9	9,0	62,5
JUNE	577	17,6	3798,6	10,5	820	17,9	142,1	14106,6	22,1	371,4

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

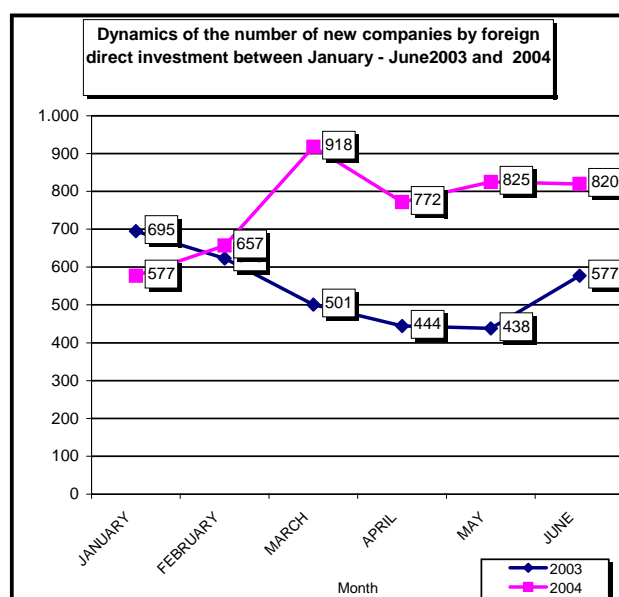


Diagram no. 8

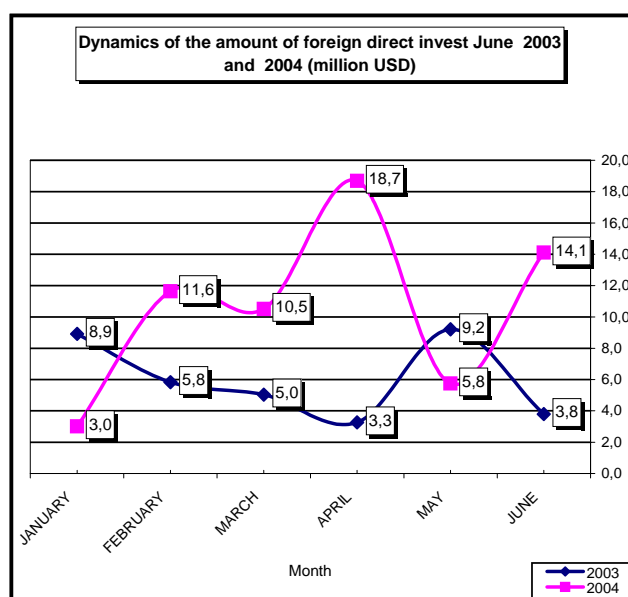


Table no. 5

**Incorporation of companies by foreign direct investment,
during June 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	820	100,0	470585,8	100,0	14106573	100,0	11625983	100,0	*	**
ALBA	15	1,83	110,8	0,02	3293	0,02	2714	0,02	11	26
ARAD	23	2,80	4357,1	0,93	128696	0,91	106065	0,91	8	4
ARGES	11	1,34	585,6	0,12	17332	0,12	14284	0,12	14	16
BACAU	4	0,49	839,0	0,18	20913	0,15	17236	0,15	20	14
at 31 December 2003	38	4,63	449,3	0,10	13339	0,09	10993	0,09	4	17
BISTRITA-NASAUD	6	0,73	111,5	0,02	3282	0,02	2705	0,02	18	27
BOTOSANI	3	0,37	11,0	***	333	***	274	***	21	35
BRASOV	33	4,02	1036,1	0,22	31563	0,22	26013	0,22	5	9
BRAILA	8	0,98	90,6	0,02	2684	0,02	2212	0,02	17	28
BUZAU	14	1,71	1278,3	0,27	37817	0,27	31167	0,27	12	8
CARAS-SEVERIN	12	1,46	50,1	0,01	1484	0,01	1223	0,01	13	30
CALARASI	2	0,24	40,0	***	1189	***	980	***	22	31
CLUJ	39	4,76	1323,6	0,28	38583	0,27	31798	0,27	3	7
CONSTANTA	29	3,54	4891,3	1,04	146343	1,04	120609	1,04	6	3
COVASNA	2	0,24	3,2	***	96	***	79	***	22	37
DAMBOVITA	5	0,61	287,4	0,06	8427	0,06	6945	0,06	19	19
DOLJ	10	1,22	613,2	0,13	18116	0,13	14930	0,13	15	15
GALATI	11	1,34	205,0	0,04	5979	0,04	4928	0,04	14	21
GIURGIU	1	0,12	0,9	***	28	***	23	***	23	39
GORJ										
HARGHITA	19	2,32	896,9	0,19	26819	0,19	22103	0,19	10	10
HUNEDOARA	15	1,83	280,5	0,06	8205	0,06	6762	0,06	11	20
IALOMITA										
IASI	15	1,83	857,9	0,18	25659	0,18	21147	0,18	11	11
MARAMURES	15	1,83	160,5	0,03	4822	0,03	3974	0,03	11	24
MEHEDINTI	8	0,98	25,8	***	764	***	630	***	17	33
MURES	19	2,32	131,4	0,03	3902	0,03	3216	0,03	10	25
NEAMT	9	1,10	839,5	0,18	24844	0,18	20475	0,18	16	12
OLT	1	0,12	3,0	***	89	***	73	***	23	38
PRAHOVA	19	2,32	2092,9	0,44	62066	0,44	51152	0,44	10	5
SALAJ	6	0,73	29,5	***	873	***	719	***	18	32
SATU MARE	14	1,71	709,6	0,15	21659	0,15	17850	0,15	12	13
SIBIU	20	2,44	188,0	0,04	5641	0,04	4649	0,04	9	22
SUCEAVA	4	0,49	6,6	***	197	***	162	***	20	36
TELEORMAN	5	0,61	339,7	0,07	10185	0,07	8394	0,07	19	18
TIMIS	53	6,46	1354,0	0,29	40965	0,29	33761	0,29	2	6
TULCEA										
VASLUI	2	0,24	13,0	***	391	***	322	***	22	34
VALCEA	4	0,49	205,1	0,04	5151	0,04	4245	0,04	20	23
VRANCEA	6	0,73	55,4	0,01	1633	0,01	1346	0,01	18	29
MUN. BUCURESTI	296	36,10	37199,5	7,90	1092506	7,74	900393	7,74	1	2
ILFOV	24	2,93	408912,9	86,89	12290705	87,13	10129429	87,13	7	1

*) number of companies (column 1)

Table no. 6

**Statutory increase of the issued capital,
in companies by foreign direct investment
during June 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	634	100,00	2888904,7	100,00	96157509	100,00	79248561	100,00	*	**
ALBA	1	0,16	1,0	***	117	***	96	***	17	33
ARAD	6	0,95	77563,5	2,68	2289945	2,38	1887267	2,38	12	7
ARGES	9	1,42	89,3	***	6634	***	5467	***	10	28
BACAU	1	0,16	1,8	***	54	***	45	***	17	36
at 31 December 2003	18	2,84	757,9	0,03	49420	0,05	40730	0,05	6	21
BISTRITA-NASAUD	1	0,16	124,3	***	4000	***	3297	***	17	30
BOTOSANI	2	0,32	230,2	***	6758	***	5570	***	16	27
BRASOV	23	3,63	32385,1	1,12	895275	0,93	737844	0,93	5	12
BRAILA	7	1,10	5960,7	0,21	173693	0,18	143150	0,18	11	17
BUZAU	10	1,58	117141,1	4,05	3508159	3,65	2891262	3,65	9	4
CARAS-SEVERIN	5	0,79	50,6	***	1746	***	1439	***	13	32
CALARASI	4	0,63	220742,6	7,64	6652318	6,92	5482532	6,92	14	2
CLUJ	32	5,05	61172,7	2,12	1816744	1,89	1497276	1,89	3	8
CONSTANTA	9	1,42	58141,1	2,01	1739448	1,81	1433572	1,81	10	9
COVASNA										
DAMBOVITA	5	0,79	366,9	0,01	81573	0,08	67229	0,08	13	20
DOLJ										
GALATI	2	0,32	672,9	0,02	20161	0,02	16616	0,02	16	23
GIURGIU	2	0,32	962,4	0,03	39485	0,04	32542	0,04	16	22
GORJ	1	0,16	1,6	***	41	***	34	***	17	37
HARGHITA	11	1,74	21575,3	0,75	904871	0,94	745753	0,94	8	11
HUNEDOARA	6	0,95	3004,2	0,10	88773	0,09	73163	0,09	12	19
IALOMITA										
IASI	4	0,63	59,9	***	1818	***	1498	***	14	31
MARAMURES	10	1,58	2166,4	0,07	313905	0,33	258706	0,33	9	16
MEHEDINTI	3	0,47	3,1	***	93	***	77	***	15	34
MURES	7	1,10	15939,0	0,55	494527	0,51	407566	0,51	11	14
NEAMT	2	0,32	130,0	***	4092	***	3372	***	16	29
OLT	1	0,16	15684,2	0,54	459166	0,48	378423	0,48	17	15
PRAHOVA	6	0,95	118601,9	4,11	3498639	3,64	2883416	3,64	12	5
SALAJ	1	0,16	2,0	***	58	***	48	***	17	35
SATU MARE	4	0,63	263,7	***	7802	***	6430	***	14	24
SIBIU	14	2,21	18679,1	0,65	543180	0,56	447664	0,56	7	13
SUCEAVA	10	1,58	1258,8	0,04	7184	***	5921	***	9	26
TELEORMAN										
TIMIS	43	6,78	99357,6	3,44	3051741	3,17	2515103	3,17	2	6
TULCEA	2	0,32	143714,8	4,97	4341757	4,52	3578275	4,52	16	3
VASLUI	4	0,63	4900,6	0,17	145649	0,15	120037	0,15	14	18
VALCEA	6	0,95	244,6	***	7203	***	5936	***	12	25
VRANCEA										
MUN. BUCURESTI	334	52,68	1817749,2	62,92	63339730	65,87	52201669	65,87	1	1
ILFOV	28	4,42	49204,7	1,70	1661750	1,73	1369537	1,73	4	10

^{*)} number of companies (column 1)

Table no. 7

**Strike-off of companies by foreign direct investment,
from the trade register, during June 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	87	100,0	1157583,0	100,0	44364991	100,0	36563569	100,0	*	**
ALBA	1	1,15	1,8	***	54	***	45	***	7	19
ARAD										
ARGES	3	3,45	83,0	***	20152	0,05	16608	0,05	5	9
BACAU										
at 31 December 2003										
BISTRITA-NASAUD										
BOTOSANI										
BRASOV										
BRAILA										
BUZAU	2	2,30	436,5	0,04	52321	0,12	43121	0,12	6	5
CARAS-SEVERIN										
CALARASI										
CLUJ	4	4,60	43,4	***	20339	0,05	16762	0,05	4	8
CONSTANTA	7	8,05	55,6	***	20516	0,05	16908	0,05	3	7
COVASNA										
DAMBOVITA	2	2,30	3,8	***	115	***	95	***	6	18
DOLJ	1	1,15	19,4	***	3296	***	2716	***	7	16
GALATI	1	1,15	2903,9	0,25	93063	0,21	76698	0,21	7	3
GIURGIU	2	2,30	45,6	***	5600	0,01	4615	0,01	6	13
GORJ										
HARGHITA	1	1,15	51,5	***	5502	0,01	4534	0,01	7	14
HUNEDOARA	3	3,45	11,0	***	380	***	313	***	5	17
IALOMITA										
IASI										
MARAMURES	7	8,05	1897,1	0,16	67443	0,15	55583	0,15	3	4
MEHEDINTI										
MURES	2	2,30	480,1	0,04	15717	0,04	12953	0,04	6	11
NEAMT										
OLT										
PRAHOVA	1	1,15	1071,0	0,09	39482	0,09	32539	0,09	7	6
SALAJ										
SATU MARE										
SIBIU	1	1,15	326,4	0,03	17333	0,04	14285	0,04	7	10
SUCEAVA										
TELEORMAN	1	1,15	180,0	0,02	5253	0,01	4329	0,01	7	15
TIMIS	2	2,30	22,8	***	10832	0,02	8927	0,02	6	12
TULCEA										
VASLUI										
VALCEA										
VRANCEA										
MUN. BUCURESTI	31	35,63	1062376,7	91,78	32583733	73,44	26854002	73,44	1	1
ILFOV	15	17,24	87573,5	7,57	11403860	25,70	9398533	25,70	2	2

*) number of companies (column 1)

Table no. 8

**Changes by cession in the issued capital
of the companies by foreign direct investment,
during June 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	481	100,0	994266,6	100,0	35134650	100,0	28956350	100,0	*	**
ALBA	1	0,2	2,0 ***		229 ***		189 ***		16	28
ARAD	8	1,7	193,6	0,02	10982	0,03	9051	0,03	9	21
ARGES	7	1,5	157,6	0,02	12496,0	0,04	10298,6	0,04	10	20
BACAU	1	0,2	2,0	0,00	58	0,00	48	0,00	16	34
at 31 December 2003	14	2,9	1983,6	0,20	228503	0,65	188322	0,65	6	9
BISTRITA-NASAUD	2	0,4	66,6 ***		2153 ***		1774 ***		15	23
BOTOSANI	1	0,2	982,7	0,10	29466	0,08	24285	0,08	16	15
BRASOV	17	3,5	65,0 ***		4094	0,01	3374	0,01	5	22
BRAILA	1	0,2	2,0	0,00	300	0,00	247	0,00	16	35
BUZAU	7	1,5	865,6	0,09	26619	0,08	21938	0,08	10	16
CARAS-SEVERIN	6	1,2	41,7 ***		1447 ***		1193 ***		11	26
CALARASI	4	0,8	220443,8	22,17	6651660	18,93	5481990	18,93	13	2
CLUJ	19	4,0	810,8	0,08	34110	0,10	28112	0,10	4	14
CONSTANTA	6	1,2	930,2	0,09	68431	0,19	56398	0,19	11	13
COVASNA	1	0,2	221,3	0,02	71636	0,20	59039	0,20	16	38
DAMBOVITA	6	1,2	409,6	0,04	18364	0,05	15135	0,05	11	17
DOLJ	3	0,6	3,0 ***		172 ***		142 ***		14	29
GALATI										
GIURGIU	3	0,6	1606,7	0,16	38810	0,11	31985	0,11	14	37
GORJ	4	0,8	2,8 ***		91 ***		75 ***		13	30
HARGHITA	3	0,6	2470,7	0,25	82126	0,23	67684	0,23	14	12
HUNEDOARA	5	1,0	29,1 ***		1967 ***		1621 ***		12	24
IALOMITA										
IASI	3	0,6	50,9 ***		1911 ***		1575 ***		14	25
MARAMURES	11	2,3	1061,0	0,11	22495	0,06	18539	0,06	7	36
MEHEDINTI	2	0,4	2,9	0,00	55	0,00	45	0,00	15	33
MURES	9	1,9	14657,3	1,47	456733	1,30	376418	1,30	8	6
NEAMT	5	1,0	729,5	0,07	91630	0,26	75517	0,26	12	11
OLT	3	0,6	14685,5	1,48	437782	1,25	360800	1,25	14	7
PRAHOVA	4	0,8	54505,4	5,48	1723655	4,91	1420557	4,91	13	4
SALAJ	1	0,2	2,0 ***		58 ***		48 ***		16	31
SATU MARE	3	0,6	3589,8	0,36	276681	0,79	228028	0,79	14	8
SIBIU	17	3,5	223,8	0,02	16439	0,05	13548	0,05	5	18
SUCEAVA	3	0,6	98,3 ***		14707	0,04	12121	0,04	14	19
TELEORMAN										
TIMIS	36	7,5	2008,8	0,20	160441	0,46	132228	0,46	2	10
TULCEA	2	0,4	139112,7	13,99	4207469	11,98	3467601	11,98	15	3
VASLUI										
VALCEA	2	0,4	42,6 ***		1290 ***		1063 ***		15	27
VRANCEA										
MUN. BUCURESTI	235	48,9	513513,9	51,65	19718781	56,12	16251305	56,12	1	1
ILFOV	26	5,4	24483,5	2,46	987517	2,81	813866	2,81	3	5

*) number of companies (column 1)

Table no. 9

**Incorporation of companies by foreign direct investment,
according to the development regions,
during June 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	820	100,0	470585,8	100,0	14106573	100,0	11625983	100,0	*	**
NORTH-EAST	37	4,5	2567,0	0,5	72337	0,5	59617	0,5	7	6
SOUTH-EAST	68	8,3	6520,6	1,4	194456	1,4	160262	1,4	5	2
SOUTH-MUNTENIA	43	5,2	3346,5	0,7	99227	0,7	81778	0,7	6	4
SOUTH-WEST OLTENIA	23	2,8	847,1	0,2	24120	0,2	19879	0,2	8	8
WEST	103	12,6	6041,7	1,3	179350	1,3	147812	1,3	4	3
at 31 December 2003	118	14,4	2784,0	0,6	82558	0,6	68040	0,6	2	5
CENTER	108	13,2	2366,5	0,5	71314	0,5	58774	0,5	3	7
BUCHAREST-ILFOV	320	39,0	446112,4	94,8	13383211	94,9	11029822	94,9	1	1

Table no. 10

**Statutory increase in the issued capital of companies by
foreign direct investment, according to the development regions,
during June 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	634	100,0	2888904,7	100,0	96157509	100,0	79248561	100,0	*	**
NORTH-EAST	23	3,6	6581,4	0,2	165555	0,2	136443	0,2	7	8
SOUTH-EAST	30	4,7	325630,6	11,3	9783218	10,2	8062875	10,2	5	3
SOUTH-MUNTENIA	26	4,1	340763,1	11,8	10278649	10,7	8471186	10,7	6	2
SOUTH-WEST OLTENIA	11	1,7	15933,5	0,6	466503	0,5	384470	0,5	8	7
WEST	60	9,5	179975,9	6,2	5432205	5,6	4476972	5,6	3	4
NORTH-WEST	66	10,4	64486,9	2,2	2191929	2,3	1806486	2,3	2	6
CENTER	56	8,8	88579,4	3,1	2837970	3,0	2338923	3,0	4	5
BUCHAREST-ILFOV	362	57,1	1866953,9	64,6	65001480	67,6	53571206	67,6	1	1

Table no. 11

**Strike-off of companies by foreign direct investment and the amount
of their issued capital, according to the development regions,
during June 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	87	100,0	1157583,0	100,0	100,0	100,0	36563569	100,0	*	**
NORTH-EAST									7	8
SOUTH-EAST	10	11,5	3396,1	0,3	165900	0,4	136727	0,4	3	2
SOUTH-MUNTENIA	9	10,3	1383,4	0,1	70602	0,2	58187	0,2	4	4
SOUTH-WEST OLTENIA	1	1,1	19,4	***	3296	***	2716	***	6	7
WEST	5	5,7	33,8	***	11212	0,0	9240	0,0	5	6
NORTH-WEST	11	12,6	1940,5	0,2	87782	0,2	72346	0,2	2	3
CENTER	5	5,7	859,7	0,1	38606	0,1	31817	0,1	5	5
BUCHAREST-ILFOV	46	52,9	1149950,2	99,3	43987593	99,1	36252535	99,1	1	1

^{*)} number of companies (column 1)

Table no. 12

**Incorporation of companies by foreign direct investment, by continents
according to the investors' country of origin,
during June 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	820	100,0	470585,8	100,0	14106573	100,0	11536128	100,0	*	**
EUROPE	697	85,0	449862,4	95,6	13419409	95,1	11059655	95,9	1	1
AFRICA	7	0,9	52,4	0,0	35705	0,3	29426	0,3	5	3
NORTH AMERICA	42	5,1	608,4	0,1	18484	0,1	15234	0,1	3	4
SOUTH AMERICA	3	0,4	21,4	***	638	***	526	***	6	6
ASIA	107	13,0	20002,9	4,3	631205	4,5	520210	4,5	2	2
at 31 December 2003	8	1,0	28,5	***	832	***	686	***	4	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 June 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	634	100,0	2888904,7	100,0	96157509	100,0	78636059	100,0	*	**
EUROPE	457	72,1	2356624,7	81,6	79482829	82,7	65506063	83,3	1	1
AFRICA	18	2,8	817,4	0,0	45586	0,0	37570	0,0	4	6
NORTH AMERICA	28	4,4	172099,2	6,0	5395191	5,6	4446466	5,7	3	3
SOUTH AMERICA	13	2,1	116873,0	4,0	3722293	3,9	3067741	3,9	5	4
ASIA	150	23,7	240105,2	8,3	7440550	7,7	6132156	7,8	2	2
OCEANIA	2	0,3	2385,3	0,1	71060	0,1	58564	0,1	6	5

Table no. 14

**Strike-off of companies by foreign direct investment and their issued capital,
by continents according to the investors' country of origin,
during June 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	87	100,0	1157583,0	100,0	44364991	100,0	36280974	100,0	*	**
EUROPE	74	85,1	1154033,0	99,7		99,7	36440236	100,4	1	1
AFRICA	2	2,3	220,8	0,0	16000	0,0	13186	0,0	4	4
NORTH AMERICA	4	4,6	4,5	***	1691	***	1394	***	3	5
SOUTH AMERICA	4	4,6	1169,0	0,1	35694	0,1	29417	0,1	3	3

*) number of companies (column 1)

Table no. 15

**Incorporation of companies by foreign direct investment, by economical groups
of countries according to the investors' country of origin,
during June 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	820		470585,8		14106573		11625983		*	**
E.U.	512	62,4	432658,9	91,9	12909439	91,5	10639361	91,5	2	2
E.A.F.T.A.	13	1,6	1813,6	0,4	50902	0,4	41951	0,4	4	4
O.E.C.D.	675	82,3	448084,4	95,2	13369226	94,8	11018296	94,8	1	1
at 31 December 2003	64	7,8	6187,0	1,3	185087	1,3	152540	1,3	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 June 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	634		2888904,7		96157509		79248561		*	**
E.U.	282	44,5	1646839,3	57,0	50659036	52,7	41750829	52,7	2	2
E.A.F.T.A.	18	2,8	342140,6	11,8	17568551	18,3	14479185	18,3	4	3
O.E.C.D.	425	67,0	2347009,1	81,2	77161362	80,2	63592817	80,2	1	1
C.E.F.T.A.	45	7,1	137322,8	4,8	4174184	4,3	3440169	4,3	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 June 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	87		1157583,0		44364991		36563569		*	**
E.U.	41	47,1	1000549,4	86,4	31511043	71,0	25969941	71,0	2	2
E.A.F.T.A.	9	10,3	73917,1	6,4	2269961	5,1	1870797	5,1	3	3
O.E.C.D.	68	78,2	1076562,6	93,0	41691083	94,0	34359858	94,0	1	1
C.E.F.T.A.	6	6,9	349,8	0,0	20789	0,0	17133	0,0	4	4

*) 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 June 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:	820	100,0	470585,8	100,0	14106573	100,0	11625983	100,0
1	AUSTRIA	41	5,0	405311,2	86,13	12090613	85,71	9964523	85,71
2	CHINA	21	2,6	17859,0	3,80	519284	3,68	427970	3,68
3	ITALY	216	26,3	13073,0	2,78	397076	2,81	327252	2,81
4	TURKEY	44	5,4	8149,2	1,73	243429	1,73	200623	1,73
5	HUNGARY	52	6,3	4768,5	1,01	142602	1,01	117526	1,01
6	NETHERLAND	22	2,7	4209,1	0,89	123231	0,87	101561	0,87
7	GERMANY	91	11,1	4028,6	0,86	118969	0,84	98049	0,84
8	A.R. OF SYRIA	10	1,2	1179,3	0,25	83149	0,59	68528	0,59
9	GREECE	39	4,8	2610,9	0,55	77131	0,55	63568	0,55
10	SWITZERLAND	10	1,2	1478,4	0,31	42548	0,30	35066	0,30
11	FRANCE	32	3,9	1334,8	0,28	40214	0,29	33143	0,29
12	ALGERIA	1	0,1	2,1	***	34220	0,24	28203	0,24
13	SLOVENIA	3	0,4	1038,5	0,22	30978	0,22	25531	0,22
14	GREAT BRITAIN	29	3,5	647,9	0,14	19508	0,14	16078	0,14
15	U.S.A.	37	4,5	598,1	0,13	18181	0,13	14984	0,13
16	BELGIUM	16	2,0	566,0	0,12	16872	0,12	13905	0,12
17	CYPRUS	12	1,5	496,6	0,11	14877	0,11	12261	0,11
18	LUXEMBOURG	3	0,4	389,4	0,08	11522	0,08	9496	0,08
19	POLAND	3	0,4	364,0	0,08	11028	0,08	9089	0,08
20	LEBANON	5	0,6	317,5	0,07	9533	0,07	7857	0,07
21	IRAN	7	0,9	320,6	0,07	9519	0,07	7845	0,07
22	LIECHTENSTEIN	2	0,2	325,2	0,07	8058	0,06	6641	0,06
23	SPAIN	13	1,6	267,3	0,06	7848	0,06	6468	0,06
24	DENMARK	2	0,2	201,0	0,04	5871	0,04	4839	0,04
25	ISRAEL	46	5,6	188,9	0,04	5627	0,04	4638	0,04
26	ESTONIA	1	0,1	199,6	0,04	5000	0,04	4121	0,04
27	MOLDAVIA	34	4,1	161,2	0,03	4809	0,03	3963	0,03
28	SAN MARINO	1	0,1	143,1	0,03	4280	0,03	3527	0,03
29	JORDAN	8	1,0	65,7	0,01	1947	0,01	1605	0,01
30	PAKISTAN	4	0,5	32,0	***	952	***	785	***
31	NIGERIA	1	0,1	25,9	***	757	***	624	***
32	SERBIA AND MONTENEGRO	1	0,1	20,0	***	591	***	487	***
33	JAPAN	2	0,2	19,5	***	583	***	480	***
34	AUSTRALIA	6	0,7	15,5	***	462	***	381	***
35	BULGARIA	4	0,5	14,0	***	419	***	345	***
36	I.VIRGINE BRIT.	2	0,2	11,9	***	351	***	289	***
37	IRAQ	3	0,4	10,5	***	314	***	259	***
38	CANADA	5	0,6	10,3	***	303	***	250	***
39	IRELAND	3	0,4	10,0	***	300	***	247	***
40	EGYPT	1	0,1	10,0	***	300	***	247	***
41	INDIA	1	0,1	10,0	***	297	***	245	***
42	NORWAY	1	0,1	10,0	***	296	***	244	***
43	NEW ZEELAND	1	0,1	10,0	***	295	***	243	***
44	SUDAN	1	0,1	10,0	***	295	***	243	***
45	ARGENTINA	1	0,1	9,5	***	287	***	237	***
46	SWEDEN	4	0,5	7,6	***	224	***	185	***
47	FORMER YUGOSLAVIE	4	0,5	7,0	***	211	***	174	***
48	ALBANIA	3	0,4	6,0	***	183	***	151	***
49	UKRAINE	3	0,4	6,0	***	180	***	148	***
50	RUSSIA	1	0,1	5,0	***	148	***	122	***

*) 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 June 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	634	100,0	2888904,7	100,0	96157509	100,0	79248561	100,0
1	BELGIUM	8	1,26	497449,1	17,22	15526149	16,15	12795932	16,15
2	SWITZERLAND	15	2,37	316549,7	10,96	14578375	15,16	12014821	15,16
3	ITALY	124	19,56	286863,7	9,93	9134122	9,50	7527920	9,50
4	U.S.A.	21	3,31	165980,6	5,75	4894172	5,09	4033550	5,09
5	FRANCE	12	1,89	154707,2	5,36	4633219	4,82	3818484	4,82
6	CYPRUS	19	3,00	150523,1	5,21	4504218	4,68	3712168	4,68
7	LUXEMBOURG	4	0,63	146700,6	5,08	4479621	4,66	3691896	4,66
8	GREAT BRITAIN	20	3,15	139498,4	4,83	4217479	4,39	3475851	4,39
9	CHINA	56	8,83	132783,5	4,60	4122620	4,29	3397672	4,29
10	GERMANY	60	9,46	131093,6	4,54	3798239	3,95	3130332	3,95
11	I.VIRGINE BRIT.	8	1,26	115345,9	3,99	3666059	3,81	3021396	3,81
12	GREECE	11	1,74	109239,0	3,78	3254111	3,38	2681887	3,38
13	LIECHTENSTEIN	3	0,47	25590,9	0,89	2990176	3,11	2464364	3,11
14	HUNGARY	29	4,57	87450,9	3,03	2899391	3,02	2389544	3,02
15	TURKEY	58	9,15	76942,1	2,66	2439497	2,54	2010520	2,54
16	SPAIN	7	1,10	73931,2	2,56	2298302	2,39	1894154	2,39
17	NETHERLAND	10	1,58	71811,3	2,49	2120441	2,21	1747569	2,21
18	POLAND	8	1,26	44394,4	1,54	1108450	1,15	913533	1,15
19	TAIWAN	2	0,32	36419,0	1,26	1081461	1,12	891290	1,12
20	UNITED ARAB EMIRATES	2	0,32	31835,6	1,10	934784	0,97	770406	0,97
21	SWEDEN	6	0,95	16392,6	0,57	631391	0,66	520363	0,66
22	CANADA	7	1,10	6118,6	0,21	501019	0,52	412917	0,52
23	A.R. OF SYRIA	15	2,37	13372,7	0,46	393807	0,41	324557	0,41
24	AUSTRIA	19	3,00	13094,6	0,45	386558	0,40	318583	0,40
25	LEBANON	18	2,84	8187,4	0,28	223346	0,23	184071	0,23
26	JORDAN	11	1,74	6158,7	0,21	210432	0,22	173428	0,22
27	PORTUGAL	1	0,16	6057,9	0,21	179404	0,19	147856	0,19
28	VIETNAM	1	0,16	2780,7	0,10	177062	0,18	145926	0,18
29	SLOVAKIA	1	0,16	4890,3	0,17	145157	0,15	119632	0,15
30	IRAQ	8	1,26	2568,1	0,09	107022	0,11	88203	0,11
31	ISRAEL	16	2,52	3189,3	0,11	97137	0,10	80056	0,10
32	IRAN	16	2,52	2741,7	0,09	90420	0,09	74520	0,09
33	AUSTRALIA	2	0,32	2385,3	0,08	71060	0,07	58564	0,07
34	RUSSIA	1	0,16	1507,5	0,05	68121	0,07	56142	0,07
35	FORMER YUGOSLAVIE	5	0,79	1031,7	0,04	39988	0,04	32956	0,04
36	COLOMBIA	1	0,16	788,3	0,03	23173	0,02	19098	0,02
37	EGYPT	7	1,10	379,8	0,01	23040	0,02	18988	0,02
38	BELIZE	2	0,32	716,8	0,02	21022	0,02	17325	0,02
39	KENYA	6	0,95	225,2	***	16183	0,02	13337	0,02
40	MOLDAVIA	21	3,31	130,2	***	13622	0,01	11227	0,01
41	DOMINICAN REPUBLIC	1	0,16	20,0	***	11864	0,01	9778	0,01
42	SERBIA AND MONTENEGRO	3	0,47	4,1	***	10064	0,01	8294	0,01
43	CZECH REPUBLIC	2	0,32	336,1	0,01	10003	0,01	8244	0,01
44	BULGARIA	4	0,63	194,1	***	9505	***	7834	***
45	SOMALIA	1	0,16	200,0	***	5993	***	4939	***
46	SAN MARINO	2	0,32	146,6	***	4470	***	3684	***
47	SLOVENIA	1	0,16	57,0	***	1678	***	1383	***
48	PALESTINA	1	0,16	45,0	***	1333	***	1099	***
49	MONACO	1	0,16	33,3	***	982	***	809	***
50	INDIA	1	0,16	3,5	***	525	***	433	***

*) 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 June 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	PORSCHE BANK ROMANIA SA	ILFOV	AUSTRIA	407400,0	12152,5	10015,5
2	SINDAN SRL	BUCURESTI	SWITZERLAND	55908,6	6736,8	5552,1
3	UNICREDIT LEASING ROMANIA SA	BUCURESTI	ITALY	181644,2	5685,2	4685,4
4	S.R.C.C. RENTCOM SRL	BUCURESTI	FRANCE	154516,6	4627,5	3813,8
5	ROMANIAN INTERNATIONAL BANK SA	BUCURESTI	U.S.A.	152541,4	4493,8	3703,6
6	ASSET MANAGEMENT SYSTEM SA	BUCURESTI	LUXEMBOURG	130800,0	4000,0	3296,6
7	LAMINATE SA	BUCURESTI	LIECHTENSTEIN	23850,0	2913,9	2401,5
8	VICTORIEI BUSINESS PLAZZA SA	BUCURESTI	BELGIUM	80211,2	2386,3	1966,7
9	LEMNKING INDUSTRY COM SRL	BUZAU	CHINA	78845,8	2370,6	1953,7
10	BARDEAU HOLDING ROMANIA SRL	TIMIS	SPAIN	71341,0	2210,2	1821,5
11	ALCOA FUJIKURA SRL	ARAD	GERMANY	65361,2	1921,8	1583,8
12	EGNATIA BANK (ROMANIA) SA	BUCURESTI	GREECE	61209,0	1838,2	1514,9
13	RAFINARIA ASTRA ROMANA SA	PRAHOVA	CYPRUS	59827,3	1655,0	1364,0
14	MEGATREND ROMANIA SRL	CLUJ	HUNGARY	53460,0	1581,9	1303,7
15	CONVERGENT MEDIA SA	BUCURESTI	CYPRUS	51331,5	1516,8	1250,1
16	IMOBILIAR NETWORK 2002 SA	BUCURESTI	CYPRUS	49488,0	1486,2	1224,8
17	MOTORACTIVE SA	BUCURESTI	NETHERLAND	40750,0	1204,7	992,9
18	COTY COSMETICS ROMANIA SRL	BUCURESTI	POLAND	35948,0	1100,0	906,6
19	LIVING PLASTIC INDUSTRY SA	BUZAU	TAIWAN	36369,0	1080,0	890,1
20	UPC ROMANIA SA	BUCURESTI	NETHERLAND	34062,2	1004,5	827,9
21	SOF MEDICA SRL	BUCURESTI	GREECE	32814,6	968,8	798,4
22	CONSTANTA SOUTH CONTAINER TERMINAL SRL	CONSTANTA	UNITED ARAB EMIRATES	30672,9	900,0	741,7
23	ROMCAR SRL	BUCURESTI	CYPRUS	29304,0	863,0	711,2
24	ARTIMA RETAIL INVESTMENT COMPANY SA	TIMIS	GERMANY	23711,4	711,5	586,3
25	TRAVECTEC SRL	BRASOV	GERMANY	21326,0	569,7	469,5
26	SFS INTEC SRL	BUCURESTI	SWITZERLAND	16000,0	480,1	395,6
27	I.A.N.G. IMPEX SRL	HARGHITA	HUNGARY	14770,4	441,7	364,0
28	GRIVCORELF SA	BUCURESTI	SWITZERLAND	13672,4	410,2	338,0
29	PRESTIGE MOB SRL	ILFOV	TURKEY	12311,3	369,4	304,5
30	MASCHIO-GASPARD ROMANIA SRL	ARAD	ITALY	12090,6	354,9	292,5
31	GREGORY'S ROMANIA SA	BUCURESTI	CYPRUS	9900,0	300,0	247,2
32	RUD KETTEN SRL	SIBIU	GERMANY	10279,3	295,0	243,1
33	MAPAGRAL PRODUCTS SRL	MARAMURES	I.VIRGINE BRIT.	1104,2	275,2	226,8
34	COOP-NO-RIN RO SRL	HARGHITA	HUNGARY	452,9	268,2	221,0
35	STERIL ROMANIA SRL	BUCURESTI	GREECE	8153,2	240,8	198,4
36	VILAEURO COMPANY SRL	BUCURESTI	CHINA	7905,0	232,5	191,6
37	AMFIBOSWIN SRL	SIBIU	AUSTRIA	7557,1	222,9	183,7
38	GRUPPO ITALIANO IMBALLAGGI SRL	BUCURESTI	ITALY	22680,3	190,3	156,8
39	LENA EUROMETAL CONSTRUCT SRL	BUCURESTI	PORTUGAL	6057,9	179,4	147,9
40	MALVINA COM IMPEX SRL	ILFOV	TURKEY	5830,0	174,4	143,7

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:	97372	100,0	177815256,6	100,0	10383691,5	100,0	8557757,1	100,0
1991	5492	5,6	1278481,9	0,7	880458,5	8,5	725633,1	8,5
1992	11796	12,1	586251,3	0,3	539983,9	5,2	445029,7	5,2
1993	10607	10,9	919631,6	0,5	417424,3	4,0	344021,8	4,0
1994	11084	11,4	2344227,4	1,3	908845,8	8,8	749028,6	8,8
1995	3393	3,5	731460,0	0,4	283199,1	2,7	233399,6	2,7
1996	3626	3,7	2278093,3	1,3	575163,6	5,5	474023,1	5,5
1997	5258	5,4	2023342,8	1,1	324128,4	3,1	267131,6	3,1
1998	8844	9,1	7373128,8	4,1	732085,7	7,1	603351,1	7,1
1999	7399	7,6	12377911,2	7,0	957375,1	9,2	789024,2	9,2
2000	8591	8,8	18389640,2	10,3	829170,1	8,0	683363,6	8,0
2001	7167	7,4	48428687,5	27,2	1539261,5	14,8	1268588,0	14,8
2002	7516	7,7	35639286,5	20,0	1080772,6	10,4	890722,6	10,4
2003	6599	6,8	45445114,1	25,6	1315822,9	12,7	1084440,2	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

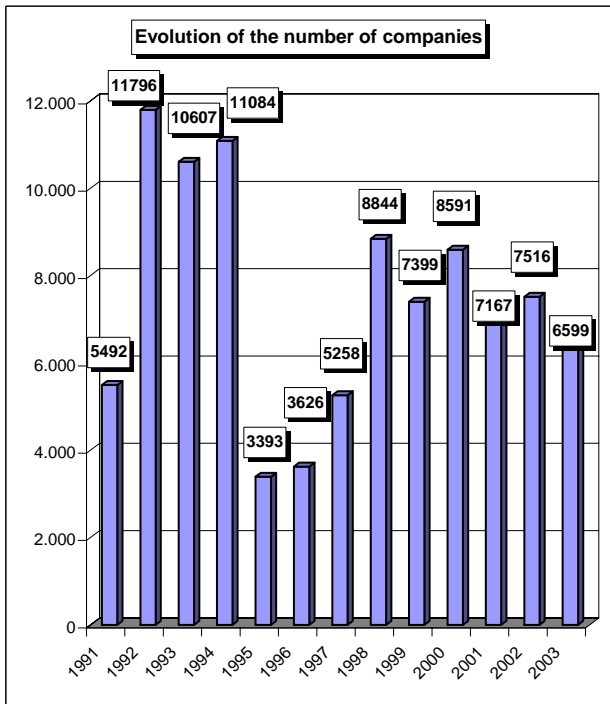


Diagram no. 10

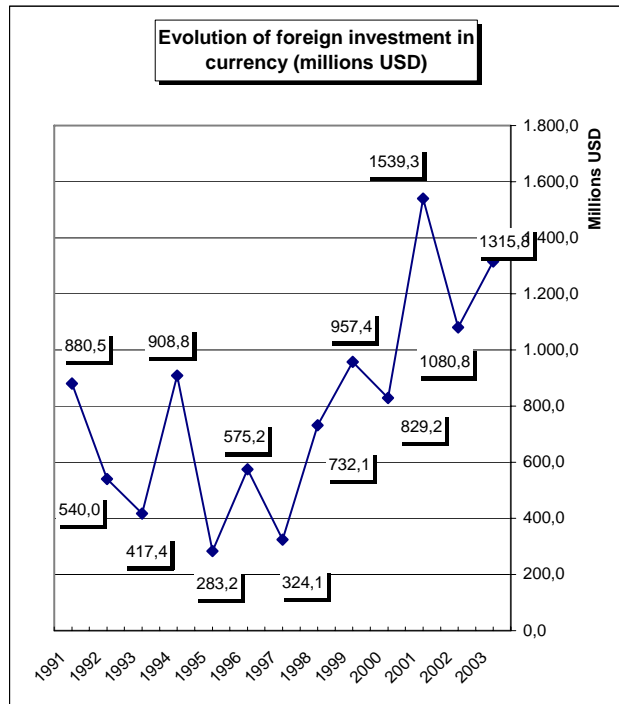


Table no. 22

**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	97372	100,0	177815256,6	100,0	10383691,5	100,0	8557757,1	100,0	*	**
ALBA	846	0,9	707922,8	0,4	38229,8	0,4	31507,3	0,4	18	30
ARAD	2570	2,6	2098282,4	1,2	142154,0	1,4	117156,7	1,4	5	12
ARGES	824	0,8	17747562,5	10,0	616079,9	5,9	507744,5	5,9	19	3
BACAU	731	0,8	3872969,2	2,2	111279,4	1,1	91711,3	1,1	22	16
BIHOR	2495	2,6	4301606,0	2,4	193475,6	1,9	159453,6	1,9	6	10
BISTRITA-NASAUD	597	0,6	210449,6	0,1	13782,4	0,1	11358,8	0,1	25	37
BOTOSANI	246	0,3	121429,4	0,1	6182,5	0,1	5095,4	0,1	37	41
BRASOV	2420	2,5	1790281,0	1,0	121602,8	1,2	100219,4	1,2	7	13
BRAILA	400	0,4	468050,3	0,3	32165,5	0,3	26509,3	0,3	29	31
BUZAU	454	0,5	635286,1	0,4	27748,0	0,3	22868,6	0,3	28	33
CARAS-SEVERIN	673	0,7	337508,5	0,2	47888,8	0,5	39467,7	0,5	23	26
CALARASI	259	0,3	1249158,7	0,7	44875,8	0,4	36984,5	0,4	36	27
CLUJ	4003	4,1	4885390,4	2,7	272176,5	2,6	224315,2	2,6	3	8
CONSTANTA	3410	3,5	13062799,2	7,3	493828,6	4,8	406990,6	4,8	4	5
COVASNA	521	0,5	378719,1	0,2	43858,9	0,4	36146,4	0,4	26	28
DAMBOVITA	466	0,5	4256052,4	2,4	153654,6	1,5	126635,0	1,5	27	11
DOLJ	1110	1,1	804584,5	0,5	194062,9	1,9	159937,6	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	266437,5	0,1	12214,6	0,1	10066,7	0,1	35	39
GORJ	237	0,2	22922,3	0,0	1907,5	0,0	1572,1	0,0	39	42
HARGHITA	1230	1,3	743061,6	0,4	48302,5	0,5	39808,6	0,5	13	25
HUNEDOARA	925	0,9	865195,5	0,5	68024,9	0,7	56063,0	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	1,2	91151,9	0,9	75123,2	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	2577001,8	1,4	121438,2	1,2	100083,7	1,2	10	14
NEAMT	604	0,6	1840689,7	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	387636,7	3,7	319472,2	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	1024552,2	0,6	66696,2	0,6	54967,9	0,6	16	22
SIBIU	1807	1,9	936560,2	0,5	94951,7	0,9	78254,8	0,9	9	17
SUCEAVA	810	0,8	780708,7	0,4	49096,6	0,5	40463,1	0,5	20	24
TELEORMAN	186	0,2	902030,2	0,5	42339,6	0,4	34894,3	0,4	41	29
TIMIS	5952	6,1	7041313,2	4,0	493085,0	4,7	406377,8	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	532839,7	0,3	23143,5	0,2	19073,8	0,2	42	35
VALCEA	373	0,4	460943,9	0,3	50744,3	0,5	41821,1	0,5	30	23
VRANCEA	323	0,3	143581,0	0,1	27027,3	0,3	22274,6	0,3	32	34
MUN. BUCURESTI	51075	52,5	63108530,6	35,5	4686840,5	45,1	3862676,6	45,1	1	1
ILFOV	2394	2,5	7790193,4	4,4	583989,1	5,6	481296,7	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	97372	100,0	177815256,6	100,0	10383691,5	100,0	8557757,1	100,0	*	**
NORTH-EAST	3866	4,0	7796372,4	4,4	377682,7	3,6	311268,6	3,6	6	7
SOUTH-EAST	5585	5,7	34339060,8	19,3	1247814,1	12,0	1028390,5	12,0	5	3
SOUTH-MUNTENIA	3755	3,9	30341408,9	17,1	1267897,0	12,2	1044941,9	12,2	7	2
SOUTH-WEST OLTENIA	2372	2,4	4014580,4	2,3	345410,7	3,3	284671,5	3,3	8	8
WEST	10120	10,4	10342299,5	5,8	751152,7	7,2	619065,2	7,2	2	4
at 31 December 2003	9615	9,9	12949264,1	7,3	654520,9	6,3	539425,8	6,3	3	5
CENTER	8590	8,8	7133546,5	4,0	468383,9	4,5	386020,3	4,5	4	6
BUCHAREST-ILFOV	53469	54,9	70898723,9	39,9	5270829,5	50,8	4343973,3	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	97372	100,0	177815256,6	100,0	10383691,5	100,0	8557757,1	100,0	*	**
EUROPE	60570	62,2	139419959,4	78,4	8130613,2	78,3	6700874,5	78,3	1	1
AFRICA	2160	2,2	238766,4	0,1	33367,4	0,3	27499,9	0,3	4	6
NORTH AMERICA	4699	4,8	7594480,2	4,3	771130,0	7,4	635529,6	7,4	3	2
SOUTH AMERICA	627	0,6	3549702,2	2,0	156392,6	1,5	128891,5	1,5	5	5
ASIA	32934	33,8	6893771,1	3,9	646857,7	6,2	533110,2	6,2	2	3
OCEANIA	470	0,5	20118034,5	11,3	645218,2	6,2	531758,9	6,2	6	4

Table no. 25

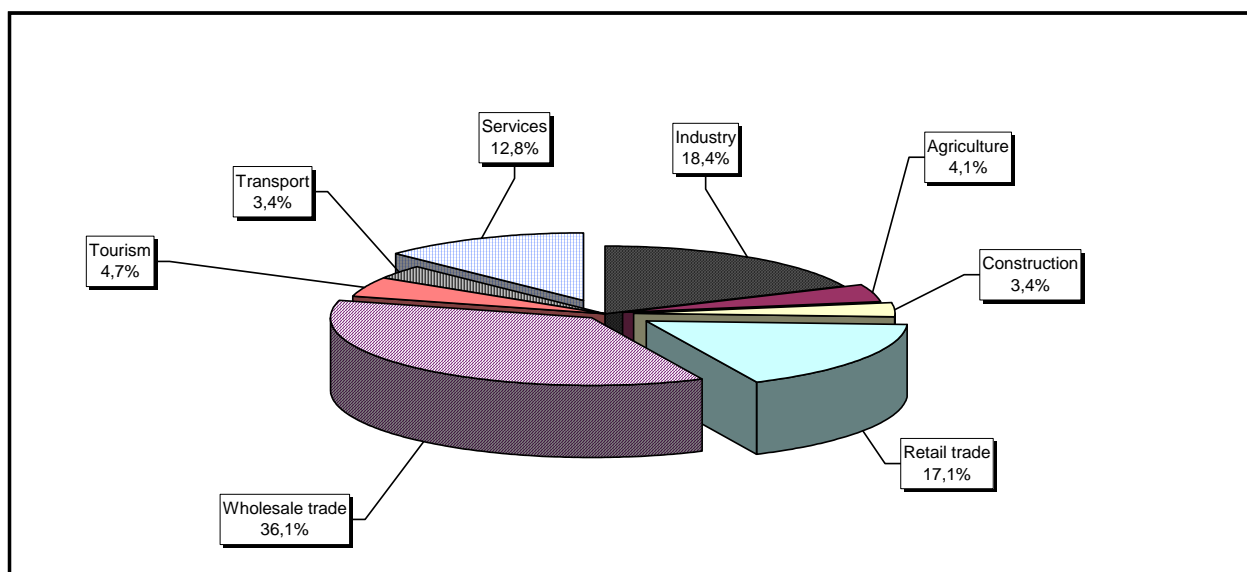
**Number of registered companies, with foreign capital investment
and the value of the invested capital, on economic groups,
between 1991 and 2003**

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	97372		177815256,6		10383691,5		8557757,1		*	**
U.E.	40493	41,6	114011831,3	64,1	6333608,6	61,0	5219866,6	61,0	2	2
A.E.L.S.	1561	1,6	6749444,9	3,8	390238,5	3,8	321616,5	3,8	4	3
O.E.C.D.	60758	62,4	138995762,1	78,2	8439305,3	81,3	6955284,2	81,3	1	1
C.E.F.T.A.	5453	5,6	5459209,3	3,1	298645,6	2,9	246129,9	2,9	3	4

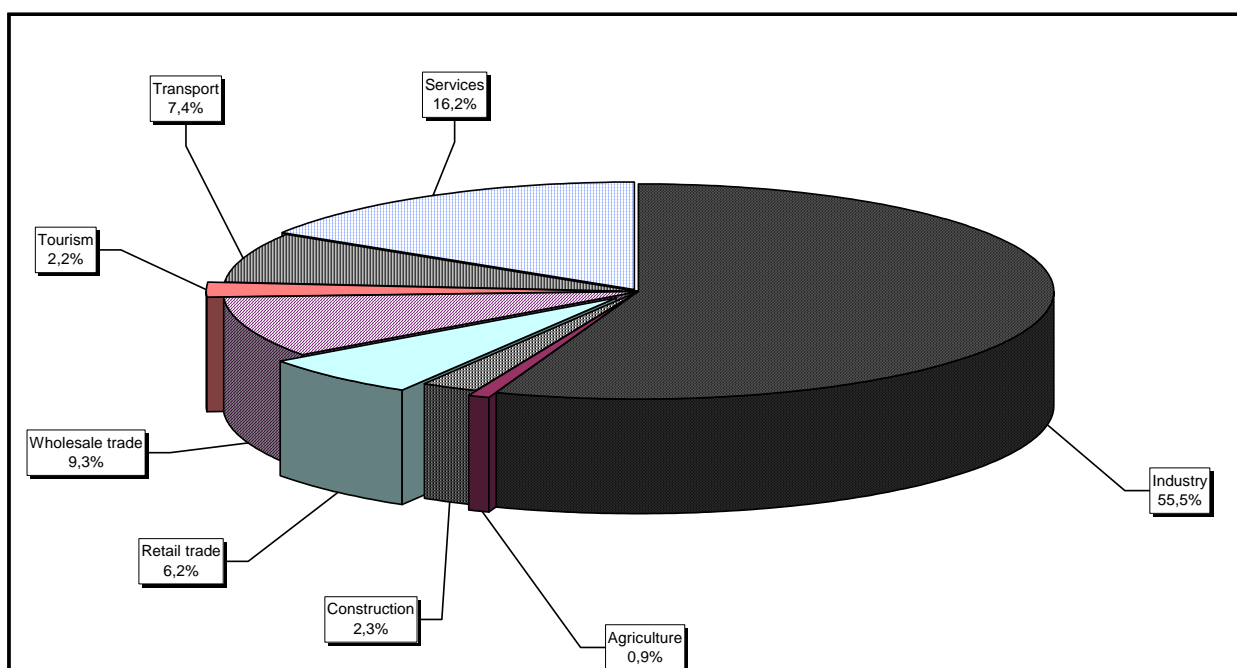
Note: Each economic group's weight is calculated in total Romania.

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

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



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:	97372	100,00	177815256,6	100,00	10383691,5	100,00	8557757,1	100,00
1	NETHERLAND	1747	1,79	34677176,0	19,50	1861878,4	17,93	1534473,9	17,93
2	FRANCE	3155	3,24	23075165,0	12,98	1067662,4	10,28	879917,9	10,28
3	GERMANY	10969	11,27	13355296,5	7,51	885334,4	8,53	729651,6	8,53
4	U.S.A.	3804	3,91	7147359,2	4,02	711870,7	6,86	586690,8	6,86
5	AUSTRIA	2792	2,87	13699054,0	7,70	602461,5	5,80	496520,9	5,80
6	ANTILELE OLANDEZE	9	***	19068759,7	10,72	598478,8	5,76	493238,5	5,76
7	ITALY	14204	14,59	7774191,6	4,37	589344,1	5,68	485710,1	5,68
8	CYPRUS	1148	1,18	7758373,6	4,36	504136,3	4,86	415485,8	4,86
9	TURKEY	8689	8,92	4171118,3	2,35	434972,1	4,19	358483,9	4,19
10	GREAT BRITAIN	1661	1,71	6360485,0	3,58	374720,1	3,61	308826,9	3,61
11	GREECE	2562	2,63	5364686,1	3,02	318518,7	3,07	262508,4	3,07
12	SWITZERLAND	1255	1,29	5824816,9	3,28	311369,7	3,00	256616,5	3,00
13	HUNGARY	4403	4,52	5058677,0	2,84	266073,0	2,56	219285,1	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	199517,0	1,92	164432,6	1,92
16	SPAIN	627	0,64	955224,9	0,54	160355,3	1,54	132157,4	1,54
17	I.VIRGINE BRIT.	191	0,20	3269391,7	1,84	123477,6	1,19	101764,5	1,19
18	SWEDEN	784	0,81	2433417,0	1,37	106920,2	1,03	88118,7	1,03
19	CHINA	8224	8,45	2415544,3	1,36	105631,4	1,02	87056,5	1,02
20	WITH OUT CITIZENSHIP	21	0,02	7635,2	***	75690,3	0,73	62380,4	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	63790,2	0,61	52572,9	0,61
23	CANADA	895	0,92	447121,0	0,25	59259,3	0,57	48838,8	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	58533,6	0,56	48240,7	0,56
26	JAPAN	133	0,14	1372111,3	0,77	56314,1	0,54	46411,4	0,54
27	IRAQ	5784	5,94	565156,2	0,32	52348,9	0,50	43143,5	0,50
28	LEBANON	3308	3,40	526612,4	0,30	46162,0	0,44	38044,5	0,44
29	ISRAEL	2571	2,64	237043,2	0,13	28450,4	0,27	23447,5	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	20438,4	0,20	16844,3	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	17832,2	0,17	14696,5	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	1594	1,64	127317,1	0,07	13520,9	0,13	11143,3	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	514	0,53	81903,2	0,05	10233,3	0,10	8433,8	0,10
44	CZECH REPUBLIC	206	0,21	77338,4	0,04	10006,2	0,10	8246,7	0,10
45	AUSTRALIA	400	0,41	36163,6		9363,8	0,09	7717,2	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	NORWAY	143	0,15	141933,7	0,08	5974,3	0,06	4923,7	0,06
52	LIBERIA	34	0,03	13797,9	***	5145,2	0,05	4240,5	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

