Relevant Informations of the Financial Situations for 3Q2011
IMPACT DEVELOPER & CONTRACTOR

30 Septembrer 2011

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CASH FLOWS FROM EXPLOITATION ACTIVITIES	**September 2011**
Net Profit/(Loss) before tax	(14,378,609)
Adjustments for:	
Amortization	1,591,344
Revenues from sales of assets	(6,178,788)
Expenses regarding assigned assets	5,715,713
Revenues from exchange rate differences	(6,179,561)
Expenses from exchange rate differences	8,388,263
Revenues from interests	(685,962)
Expenses with interests	4,342,535
Other nonmonetary items	380
Provisions increase/decrease	261,011
Adjustments of non-cash elements	**7,254,935**
Decrease/Increase of trade receivables and of other nature	19,641,003
Decrease/Increase of inventories	(3,405,431)
Increase/Decrease of debts to suppliers and of other nature	(1,838,193)
Modification of operating assets and liabilities	**14,250,214**
Paid-up interest	(5,065,458)
Paid-up profit tax	(25,024)
Paid-up dividends/Profit distributed to employees	-
Net cash resulted from exploitation activity	**2,036,057**
CASH FLOWS FROM INVESTMENT ACTIVITIES	**September 2011**
Acquisitions of branches	18,545,408
Loans granted to affiliated entities	(11,000)
Acquisitions of assets	(28,560)
Collections from asset sales	6,178,788
Collected dividends	-
Collected interests	686,920
Net cash resulted from investment activity	**25,371,556**
CASH FLOWS FROM FINANCING ACTIVITY	**September 2011**
Variation of medium-term loans	(24,682,179)
Acquisitions of own shares	-
Payment of liabilities related to financial leasing	(30,211)
Ownership equity - increase/decrease	-
Share premium	-
Net cash resulted from financing activity	(24,712,390)
Net cash variation	**2,695,223**
Cash at the beginning of the period	**13,625,290**
Cash at the end of the period	**16,320,513**

Assets

Tangible Assets

In the first 9 months of 2011 there were rented 69 dwellings. According to the accounting rules, these apartments and/or houses, together with the land plot allocated for the dwelling, were classified from inventories to tangible assets, increasing the value of tangible assets with 14 mil RON, while inventories decreased with the same value.

9 dwelling that were rented in the previous years were sold in the reporting period. The revenue of these dwellings, which were previously classified as fixed assets, is found in the net turnover. In the same time, their cost is reflected in the P&L at «Other expenses».

Financial assets

Participation Shares Owned to Affiliated Entities:

Name of the company	Share capital 30.09.2011	Investment of IMPACT 31.12.2010	Investment of IMPACT 30.09.2011	Participation percentage 30.09.2011
ACTUAL INVEST HOUSE SRL	11,005,000	504,950	504,950	4.59%
BIPACT 1995 SRL	1,550	975	975	63.00%
CLEARLINE DEVELOPMENT & MANAGEMENT SRL	26,900,000	45,445,028	26,900,000	100.00%
HOBBIT BROKER DE ASIGURARE REASIGURARE SRL	25,000	94,602	94,602	95.00%
MILLENIUM CONSULT INVEST 2002 SA	5,175,930	2,329,020	2,329,020	45.00%
		48,374,955	29,829,547	

Inventories

In the first 9 months of 2011 there were delivered 42 dwellings and 69 dwellings were rented. On September 30th, 2011 there were 234 apartments and houses in inventories.

The inventories value structure is presented in the table below:

Description	December 31st, 2010	September 30th, 2011
Land	148,532,800	147,703,955
Advance payments for land	979,675	983,973
Finished products – houses	89,365,876	73,569,707
Work in progress	40,722,984	39,186,687
Raw materials	1,747,900	1,695,991
Adjustments for materials depreciation	1,381,008	1,249,845
Finished goods, goods purchased for resale, packaging materials, and small inventory	382,917	373,231
Advances for the acquisition of construction materials	268,593	226,064
TOTAL	**280,619,736**	**262,489,761**

Cash and cash equivalent

The cash and cash equivalents position increased in the first 9 months with about 2.6 mil RON, mainly due to the collection of the receivables with Institutul Pasteur and assigned to Sortway LTD for the amount of 6.19 mil RON, to the recovery of the amount of 18.54 mil RON from the share capital of Lomb SA and to the collections from the sale of a GF+3 building from Greenfield project in value of 5.24 mil RON. Thus, the cash and cash ecquivalents balance increased from 13.6 mil RON to 16.3 mil RON.

The patrimony analysis – assets statement

Indicator (RON)	December 31st, 2010	September 30th, 2011
Intangible assets	163,816	98,188
Tangible assets	45,549,085	59,298,975
Financial assets	48,488,444	29,967,804
Fixed assets	**94,201,345**	**89,364,967**
Inventories	280,619,736	262,489,761
Receivables	72,856,152	51,549,845
Cash and cash equivalents	13,625,290	16,320,513
Current assets	**367,101,178**	**330,360,119**
Acrrued expenses	**357,429**	**676,710**
Total assets	**461,659,952**	**420,401,796**

Statement of Receivables and Liabilities

Receivables

Denomination of receivable	Balance as of December 31st, 2010	Balance as of September 30th,2011, out of which	Maturity	
			under 1 year	over 1 year
Clients	61,449,128	44,096,805	26,458,083	17,638,722
Adjustments for deprec. of clients' rec.	1,477,788	2,374,246	0	2,374,246
Clients, invoices to be drawn	300,325	0	0	0
Advances granted to service suppl.	1,217,477	1,127,065	1,127,065	0
Granted guarantees	51,762	51,762	51,762	0
Sundry debtors	10,089,840	5,190,417	3,218,059	1,972,358
Adjustments for deprec. of debt rec.	2,627,965	1,891,408	0	1,891,408
Other receivables*	3,853,373	5,349,450	5,349,450	0
TOTAL	**72,856,152**	**51,549,844**	**36,204,418**	**15,345,426**

Other receivables*	**Value**
Operations to be clarified	14,678
Amounts to be recovered from the budget	5,334,772
TOTAL	**5,349,450**

Liabilities

Liabilities	Balance as of December 31st, 2010	Balance as of September 31st, 2011, out of which	Maturity	
			under 1 year	over 1 year
Bank loans	120,697,455	96,882,777	26,569,819	70,312,958
Interest to be paid	722,829	257,933	257,933	0
Financial leasing**	50,284	20,227	11,246	8,981
Deffered income	498,116	484,645	484,645	0
Commercial liabilities	11,766,018	9,794,130	9,794,130	0
*Other liabilities****	5,684,688	5,063,782	2,189,117	2,874,665
TOTAL	**139,419,390**	**112,503,494**	**39,306,891**	**73,196,604**

Commercial liabilities*	Value
Suppliers	8,141,402
Suppliers invoices not arrived	1,652,728
TOTAL	**9,794,130**

Leasing**		Balance as of September 30th, 2011
MOTORACTIVE	EUR	4,646
	Equivalent in RON	20,227

Bank loans		Balance as of September 30th, 2011
BANC POST	EURO	854,574
	Equivalent in RON	3,720,218
PIRAEUS	Euro	10,245,805
	Equivalent in RON	44,603,061
BANCA ROMANEASCA	Euro	10,427,088
	Equivalent in RON	45,392,242
BNACA TRANSILVANIA	RON	3,167,255
TOTAL	**RON**	**96,882,777**

Other liabilities ***	Balance as of September 30th, 2011	Maturity	
		under 1 year	Over 1 year
Suppliers' guarantiee	3,613,577	784,146	2,829,431
Liabilities related to employees	731,637	731,637	
VAT under settlement	63,791	18,557	45,234
Other taxes	332,718.35	332,718	
Dividends to be paid	46,367	46,367	
Sundry creditors	275,691	275,691	
Current income tax	0		
TOTAL	**5,063,782**	**2,189,117**	**2,874,665**

Patrimony analysis – Statement of liabilities and equity

Indicator (RON)	**December 31st, 2010**	**September 30th, 2011**
Short term liabilities	40,898,780	39,352,125

Long term liabilities	98,520,610	73,151,369
Provisions	2,177,383	2,409,656
Deffered income	4,132,597	3,936,673
Shareholders equity	315,930,582	301,551,973
Total equity and liabilities	**461,659,952**	**420,401,796**

Other informations

Administrators

At the GMS from April 16th 2011 there was elected a new member of the Board of Administrators, in the persone of Mr Radu Bugica. During OGMS from October 11th, 2011 there was approved through secret vote the election of two members in the Board of Administrators, as a result of the At the OGMS from the same day there was approved by secret ballot election of two members of the Board of Directors, following the expiration of their mandate, in the person of Mr. Dan Ioan Popp and Valeriu Nicolae Ionescu Mr. At the same meeting was voted Chairman of the Board Directors out of the three Board members, following the expiration of its mandate, in the person of Mr. Dan Ioan Popp.

The current Board of Administrators structure is:

	Name	Positiona	
1.	Popp Ioan Dan	Chairman of BoA	
2.	Ionescu Valeriu Nicolae	Administrator	
3.	Bugica Radu	Administrator	

Expenses

Description	September 30th, 2010	September 30th, 2011
Expenses with maintenance and repairs	56,861	418,702
Expenses with royalties and rents	1,605,473	1,536,357
Expenses with insurance premiums	457,883	341,935
Expenses with commissions and fees	83,684	74,832
Expenses for protocol, advertisement and publicity	373,875	428,969
Expenses with transport of goods and pers.	111,340	38,952
Expenses with movements, assignments and transfers	5,440	1,367
Postal expenses and with telecommunication fees	299,222	184,280
Expenses with banking services and assimilated	423,019	491,564
Expenses with services performed by third parties*	9,984,691	6,083,898
Expenses with other assimilated taxes and dues	2,246,970	456,227
Expenses with compensations, fines, penalties	289,179	40,230
Expenses regarded assigned assets	661,658	5,715,713
Donations (sponsorships)	77,059	0
Other operating expenses	561,169	1,480,175
TOTAL	**17,237,524**	**17,293,201**

Below there are presented the expenses with services performed by third parties*:

Expenses with services preformed by third parties	September 30th, 2010	September 30th, 2011
Expenses with subcontractors	5,454,582	3,143,980
Expenses for consultancy	889,816	538,542
Expenses with security and protection	338,968	80,256
Expenses with HR	27,061	1,911
Expenses for IT services	319,629	285,993
Expenses with fees (notary, cadastre)	601,192	725,440
Expenses for design services	633,371	19,258
Other expenses for services	1,720,072	1,288,518
TOTAL	**9,984,691**	**6,083,898**

Description	**September 30th, 2010**	**September 30th, 2011**
Board of Administrators compensation	61,218	61,218
Wages	1,294,160	567,003
Social security expenses	361,953	158,367
TOTAL	**1,717,331**	**786,588**

Financial Result

Description	**September 30th, 2010**	**September 30th, 2011**
Interest expenses	4,750,181	4,342,535
Expenses from currency exchange rate differences	9,522,225	8,388,263
Expenses with assigned financial investments	190	5,847,717
Losses from receivables related to participations		
Other financial expenses	40,870	29,262
Adjustments related to the financial assets		
Total financial expenses	**14,313,466**	**18,607,777**
Revenues from interest	2,436,411	685,962
Revenues from currency exchange rate differences	8,433,723	6,179,561
Revenues with assigned financial investments		6,193,500
Revenues from dividends		
Other financial revenues	19,084	30,036
Total financial revenues	**10,889,219**	**13,089,059**
Financial result	**-3,424,247**	**-5,518,718**

The comparative analysis of individual results according to OMFP 3055/2009

Indicator (RON)	September 30th, 2010	September 30th, 2011
Net turnover	**25,671,344**	**9,652,016**
Operating revenues	21,455,901	14,813,770
Operating expenses	24,737,504	23,673,661
Operating result	**-3,281,603**	**-8,859,891**
Financial revenues	10,889,219	13,089,059
Financial expenses	14,313,466	18,607,777
Financial result	**-3,424,247**	**-5,518,718**
Total revenues	32,345,120	27,902,829
Total expenses	39,050,970	42,281,438
Gross result	**-6,705,850**	**-14,378,609**

Due to the exchange rate increase from 4.2848 RON/EUR at December 31st, 2010 to 4.3218 RON/EUR at September 30th, 2011, the company recorded a negative financial result of about 5.5 mil RON.

Financial indicators

PROFITABILITY AND RENTABILITY	**9/30/2010**	**31.12.2010**	**9/30/2011**
Efficiency of available equity			
Profit before interests and tax (A)	-1,955,669	-11,035,847	-10,036,074
Available equity (B)	432,031,208	414,451,192	374,703,342
A/B	**-0.45%**	**-2.66%**	**-2.68%**
Efficiency of own equity			
Net profit (A)	-6,716,850	-17,546,665	-14,378,609
Own equity (B)	324,879,928	315,930,582	301,551,973
A/B	**-2.07%**	**-5.55%**	**-4.77%**
Operating profit rate			
Profit before interests and tax (A)	-1,955,669	-11,035,847	-10,036,074
Operating revenues (B)	21,455,901	26,730,406	14,813,770
A/B	**-9.11%**	**-41.29%**	**-67.75%**
Net profit rate			
Net profit (A)	-6,716,850	-17,546,665	-14,378,609

Total revenues (B)	32,345,120	39,783,415	27,902,829
A/B	**-20.77%**	**-44.11%**	**-51.53%**
Total assets rate			
Profit before interest and taxes (A)	-1,955,669	-11,035,847	-10,036,074
Total assets (B)	477,289,940	461,659,952	420,401,796
A/B	**-0.41%**	**-2.39%**	**-2.39%**
Indebtedness degree			
Borrowed equity (A))	103,152,355	95,210,170	70,312,958
Own equity (B)	324,879,928	315,930,582	301,551,973
A/B	**0.32**	**0.30**	**0.23**

SOLVABILITY			
Debt rate			
Total liabilities (A)	152,410,012	145,729,370	118,849,823
Total assets (B)	477,289,940	461,659,952	420,401,796
A/B	**31.93%**	**31.57%**	**28.27%**
Financial leverage			
Own equity (A)	324,879,928	315,930,582	301,551,973
Total assets less net current debts (B)	432,031,208	414,451,192	374,703,342
A/B	**75.20%**	**76.23%**	**80.48%**
Interest coverage rate			
Profit before interest and taxes (A)	-1,955,669	-11,035,847	-10,036,074
Interest (B)	4,750,181	6,499,818	4,342,535
A/B	**-0.41**	**-1.70**	**-2.31**

LIQUIDITY AND WORKING CAPITAL			
Current liquidity indicator			
Current assets (A)	382,120,463	367,101,178	330,360,119
Current liabilities (B)	40,109,500	40,898,780	39,352,125
A/B	**9.53**	**8.98**	**8.39**
Immediate liquidity indicator			
Current assets (A)	382,120,463	367,101,178	330,360,119
Inventories (B)	289,442,933	280,619,736	262,489,761
Current liabilities (C)	40,109,500	40,898,780	39,352,125
(A - B)/ C	**2.31**	**2.11**	**1.72**
Client debt turnover			
Commercial receivables (A)	87,178,998	72,856,152	44,096,805
Net turnover (B)	25,671,344	34,288,805	9,652,016
(A /B)* number of days in the period	**916.91**	**764.92**	**1,233.54**
Fixed asset turnover			
Net turnover (A)	25,671,344	34,288,805	9,652,016
Fixed assets (B)	94,649,866	94,201,345	89,364,967
A/ B	**0.27**	**0.36**	**0.11**

Important legal and economic information

I. After partial recovery of the act of control by the General Administration of Large Taxpayers, there was issued the tax decision 35 from December 12th, 2010, communicated on January 6, 2011. The amounts from the decision, additional income tax amounting 59,406 RON and penalties for late payment of income tax in amount of 2,093,371 lei, are fully provisioned as a result of the suspention of the imposing decision no. 3740/24.06.2011.

II. It should be mentioned that there is a grounds action for annulment of the decision no. 35/15.12.2010 given by the Ministry of Finance – The National Agency of the Fiscal Administration (NAFA) – The General Directorate of appeals and the tax audit report completed on December 15th, 2010 and registered at NAFA under no. 26/15.12.2010. This action contests also the amounts of 59,406 RON and 2,093,371 RON, offset by the fiscal authorities.

III. In the EGMS from October 11th 2011 there was approved with open vote the company's capital reduction from the amount of 200 mil RON, respectively 200 mil shares to 197,866,574 RON by cancellation of the shares acquired by the company.

IV. In the third quarter, there were canceled contracts for 33 dwellings, as a result of the liquidation of the beneficiary. Following these contract terminations has been an income from selling products with minus in amount of 12.07 million RON. Currently, these buildings were recorded in inventories, 17 buildings worth of 5.12 million lei as finished products and 16 buildings with a value of 4.19 lei as tangible assets.

Contingency liabilities

Next we present the list with the significant litiguations (according to the Bucharest Stock Exchange) in which the company is part of:

Court	Number of file	Object	Position of Impact	Opponent	Trial stage	Next judgment term	Remarks
Buftea Law Court	6283/94/ 2010	Claims for delays in establishing servitude through an authentic document	Defendant	Bobeica Andrei Sorin	Grounds	Without term	Dismisses the action
Bucharest Law Court	45882/3/ 2009	Action through which was applied	Defendant	SC SUMMA ROMANIA	Appeal	14-Nov-11	Reinstated on Bucharest Court

		for return of the value of the guarantee letter		SA			
Bucharest Law Court	32099/299/2006 (15895/3/2010)	Claims (damages for construction defects)	Defendant	Stefanica Mihaela	grounds after discarding	14-Dec-12	First term to appeal declared pronounced by Impact
Bucharest Law Court	35939/3/2011	Action for contractual claims	Defendant	Romconstruct & BRD SG	Grounds	30-Nov-11	Evidences
Bucharest Law Court	30348/3/2010	IP applies for clearance of damages further to failure to conclude the sale purchase contract	Defendant	Institutul Pasteur	Grounds	23-Nov-11	Evidences; IDC doesn't have any quality in this file since it assigned its defendant quality
Oradea Law Court	9297/111/2010	request for payment of contractual penalties	Defendant	Oradea municipality through Oradea City Hall	Grounds	6-Dec-11	Term for evidences
Commercial Court of Arbitration	487/lu/2009	Coomercial arbitration- claims for construction defects Degi	Defendant	Degi Construdava SRL	Cancelation require for arbitration decision	Without term	Partially admitted, IDC made request for arbitrary decision annulement
Bucharest Law Court	23136/3/2009	Cancellation of Decision of the General Council of Bucharest Municipality no. 263/2008	Defendant	CGMB / Mayor of Bucuresti Municipality / Ionita	Appeal	2-Dec-11	Rejected the appeal as unfounded. GCBM and Florian Ionita made an appeal for annulment
Constanta Law Court	81/118/2009	claims arising out of construction defects	Defendant	S.C.Isac Maricica Contabilitate	Grounds	17-Nov-11	Evidences
Bucharest Court of Appeal	32826/3/2010	Claims arising from the acquisition by the plaintiff by assignment of some debts of Summa Romania. 42 / 2007	Defendant	SC Brooklyn Property Management SRL	Appeal	25-Jan-12	Brooklyn requested the value of the construction works and penalties for the contract 42/2007. Admits the exception of the lack of the active processual quality of the plaintiff. Decission not communicated. With appeal.
Bucharest Law Court	32874/3/2010	Claims arising from the acquisition by the plaintiff by assignment of some debts of Summa Romania. 6 / 2007	Defendant	SC Brooklyn Property Management SRL	Grounds	3-Nov-11	Ordered the rejudgement to the first court or competent court

Bucharest Court of Appeal	5028/94/2009	claims (judgement expenses)	Defendant	Bodogan Constantin si Aurel	Appeal	19-Jan-12	Accepts the appeal, announced by Impact. Partially changes the appealed sentence in the way that partially admits the main action and compels Impact to pay the amount of 102.784. Following the execution made by respondents, Impact should recover about 160.000 RON through the forclosure procedure
Buftea Court	297/94/2011	Payment notifications, calling for payment of amounts for which no services were provided	Defendant	Viab Consulting Srl	Grounds	Without term	Rejects the application of ordinance unfounded.
Bucharest Law Court	97/94/2010	Action for claims penalties	Defendant	Antonescu Adrian	Appeal	7-Nov-12	1st term after declining.
Bucharest Law Court	45236/3/2010	Termination of Sale Contract under private signature and penalties payment	Defendant	Peter John Leigh	Grounds	24-Oct-11	Cancel the request. With appeal. Pronnounced in the public court on 24.10.2011
Buftea Court	5540/94/2007	Cancellation Act (dismemberment acts) / claims	Defendant	Georgescu Maricica	grounds after cassation	23-May-12	1st term from appeal
Bucharest Court of Appeal	48002/3/2009	Return land value	Defendant	STYLE MODA ROMANIA SA	Grounds	28-Sep-11	Admits the appeal of IDC. Switch the appealed sentence in a sens that admits the exeption of the substantive law prescription to action. Dismisses the applicant action as being substantive law prescribtion in action. Forces the plaintiff to pay to the defendant the amount of 13519.61 RON as judgement expenses in appeal.
Bucharest Law Court	10892/3/2010	advance refunds and penalties	Defendant	Peter John Leigh	Appeal	5-Dec-11	Evidences
Buftea Court	7602/94/2010	Recovery action for inconsistent works	Defendant	SC Romconstruct SA	Grounds	Without term	Suspended pursuant to art. 36 law 85/2006
Court of Sector 1	11190/299/2007	claims (request split of the docket of obligation to do; value lack of utilization)	Defendant	Petcuta Danut	grounds after dicscarding	24-Nov-11	at the term of 04/03/2011 was admitted the request of refusal, then the docket will be distributed randomly

Bucharest Court of Appeal	20014/3/2010	contract resolution for vices, IDC formulated counterclaim for the payment of outstanding installments	plaintiff-defendant	Plescan Petruta	Appeal	8-Dec-11	The action was dissmised. He admits the counterclaime issued by in the way that it forces the plaintiff-defendant to pay the approximately 65000 RON.
Bucharest Law Court	21136/299/2009*	claims	plaintiff-defendant	SC Summa Romania SA	Appeal	12-Dec-11	For Floreasca citation through the judiciary administrator
Bucharest Law Court	5876/3/2010	vices damage claims	Defendant	Dumitrescu Doina	Grounds	Without term	Admits the exeption of the substantive right to action. Dismiss the action as prescribed.
Constanta Law Court	40442/212/2010	Claims based on the sales contract with payment in installments, respectively interests for payments made in advance and demages	Defendant	Sava Mircea Aurelian	Grounds	17-Nov-11	Evidences
Constanta Law Court	17735/118/2010	Genuine sales-purchase contract decision	Defendant	Visan Petre Nicolae si Visan Genica	Grounds	22-Sep-11	The plaintiff requested the delivery of the decission which replaces the sales contract for a dwelleng from Boreal compound - Constanta
Oradea Court	24112/271/2010	Contravention complaint against a official report through which the company was fined for not maintaining the land	Plaintiff	Local Council Oradea, City Hall of Oradea Municipality	Appeal	30-Apr-12	Rejects the claim. We appealed
Bucharest Law Court	26153/3/2010	bankruptc	plaintiff-creditor	Sqrw Development Romania	Grounds	3-Feb-12	Impact requested registration to the list of creditors as a successor in rights of SC Patagonia INVEST SRL
Prahova Law Court	7034/105/2010	Insolvency procedure	plaintiff-creditor	Romconstruct	Grounds	7-Nov-11	IDC has made an application for admission to the list of creditors. Impact filled an opposition for a receivable in amount of approximately 15.000.000 RON
Bucharest Law Court	5988/2/2011	Obligation to do	Plaintiff	Institutul Pasteur	Appeal	28-Nov-11	IDC assigned to Sortway the legal right
Constanta Law Court	13729/118/2010	action in restitution of tax paid for the gas pipeline from Boreal	Plaintiff	CNADR	Grounds		Partially admits the action. Determined that the Plaintiff's right to use the area without paying the fee starting with 01.01.2009. Forces the defendant to pay

							to the plaintiff the amount of 30,940.78 RON as a fee to use the area, penalties, legal interest. Dismisses the request regarding the payment of 17,518.92 RON as unreasonably. Forces the defendant to pay 4,020 RON for litigation expenses
Lawcourt of Sector 1	8274/299/2009	collection, debts price index according to the contract	Plaintiff	Ciubotaru Pavel	Grounds	10-Nov-11	Rejects as unfounded the principal claim. Rejects the counterclaim as unfounded. With appeal.
Bucharest Law Court	40089/3/2010	Contract termination	Plaintiff	Sewerage and Water Public Service	Grounds	20-Sep-11	Dismisses the appeal
Buftea Court	9807/94/2010	Claims for inconsistent works	Plaintiff	Floreasca Construction (ex Summa Romania SA)	Grounds	17-Oct-11	According to the art.36 law no.85/2006, finds as occurred the suspention right of trial.
Bihor Law Court	3555/111/2010	declaratory action	Plaintiff	MTS Leasing;Ban Liviu	Grounds	6-Dec-11	IDC asked the court to find out that the termination of the execution contract was occurred
Bucharest Court of Appeal	23619/3/2009	declaratory action	Plaintiff	Sc Summa Romania SA	Appeal	25-Nov-11	Rejects the action. The decission wasn't communicated. Impact will appeal.
Lawcourt of Sector 2	12758/300/2010	claims- green spaces	Plaintiff	Cofaru Dumitru Gabriel	Grounds	22-Nov-11	Evidences
Bucharest Court of Appeal	2975/2/2010	Appealing the decision 206/2010 ANRE	Plaintiff	ANRE	Grounds	15-Nov-11	IDC applied for the annulment of the decision ANRE related to the on approval of distribution fees in Voluntari
Oradea Law Court	18591/271/2010	declaratory action	Plaintiff	Chimex SRL	Grounds	2-May-11	IDC asked the court to declare that was terminated as per commisoria lex the land sale purchase Contract. Suspended according art. 36 from law 85/2006
Bucharest Court of Appeal	11833/2/2010	administrative deed cancellation, regarding additional tax liabilities to be paid established in charge of the undersigned by the	Plaintiff	ANAF	Grounds	17-Jan-12	1st term

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Lawcourt of Sector 1	55912/299/2010(10401/3/2010)	eviction/termination	Plaintiff	Pusca Ioan	Grounds	24-Nov-11	Action statement
Bucharest Law Court	37677/3/2010	Recovery of expenses returned to Impact further to nonconformity works COMINSTAL	Plaintiff	Cominstal Group	Grounds	28-Nov-11	Evidences
Bucharest Law Court	41896/3/2010	Payment ordinance,for the recovery of the amount according to the execution contract	Plaintiff	Vifor GMBH	Grounds	19-Sep-11	For the defendent citation
Bucharest Law Court	40191/3/2010	claims arising from nonconformity works, performed by Summa	Plaintiff	Summa Romania SA	Grounds	1-Nov-11	Suspends the judgement according to art 36
High Court of Cassation and Justice	3191/2/2010	Cancellation of ANRE decision 485/2010	Plaintiff	ANRE	Appeal	15-Sep-11	Rejects the appeal
Bucharest Law Court	14600/300/2008	claims	Plaintiff	Ghassan KH Abdo Nasri	Appeal	3-Oct-11	Rejects the appeal
Bucharest Law Court	10402/3/2010	evacuation/cancelation for breach of renting contract	Plaintiff	Draghici Jenica Laura	Grounds	23-Nov-11	Disclaimer at Buftea Law Court. First term.
Lawcourt of Sector 2	11725/300/2010	appeal of enforcement	Plaintiff	BODOGAN AUREL & CONSTNATIN, PIRAEUS BANK, BEJ G JALBA	Grounds	Without term	Rejects the appeal to the enforcement for moratory damages arising from the execution/undrawn decision.
Bucharest Law Court	39469/3/2008	Romconstruct is ordered to pay delay penalties for delaying in execution of constructions from Rubin assembly	Plaintiff	Romconstruct	Grounds	Without term	Suspended according to art. 36 law 85/2006
Lawcourt of Sector 2	11874/300/2009	Appeal to execution	Plaintiff	Bodogan Aurel si Bodogan Constantin	Pronounced grounds	Without term	Rejects the appeal as unfounded
Lawcourt of Sector 1	4785/299/2009	claims arising of non-payment of rent and utilities	Plaintiff	SC Patru Ace SRL	Grounds	Without term	Admits in part the action / undrawn sentence
Lawcourt of Sector 2	14599/300/2008	Claims action to recover the price index announced by	Plaintiff	PATURESCU CORNEL	Grounds	Without term	Admits the action / undrawn sentence

		INS, pursuant to contract					
Buftea Law Court	6946/94/2010	termination of lease contract /penalties	Plaintiff	Muscalu Florentin Teodor	Grounds	Without term	Admits the action / undrawn sentence
Lawcourt of Sector 1	44466/299/2010	penalties, utilities	Plaintiff	RPA Promotion	Grounds	6-Sep-11	Admits the action
Buftea Law Court	2079/94/2011	Penalties from the renting contract	Plaintiff	Dinescu Mircea Sebastian	Grounds	6-Sep-11	Evidences
Bucharest Law Court	49736/3/2011	Eviction	Plaintiff	Rothav Constructio n Srl	Grounds	20-Dec-11	
Bucharest Law Court	2269/94/2011	Contravention complaint	Petitioner	Romanian Water Administration – Water management system Ilfov	Appeal	Without term	Appeal
Lawcourt of Sector 1	16650/299/2011	Appeal to the execution of the provisional suspention	Objector	Bodogan Aurel si Bodogan Constantin	Grounds	7-Dec-11	Term postponed
Buftea Law Court	4392/94/2011	Penalties renting contract	Plaintiff	Manu Elena	Grounds	23-Nov-11	
Buftea Law Court	4393/94/2011	Penalties renting contract	Plaintiff	Huma Andreea Vasilica si Huma Danut	Grounds	12-Dec-11	
Bucharest Law Court	29651/3/2011	Eviction	Plaintiff	Hristeno Nicolae	Grounds	29-Nov-12	
Bucharest Law Court	25336/3/2011	Eviction	Plaintiff	Ionescu Elena Ani Mihaela	Grounds	6-Nov-12	
Bucharest Law Court	29652/3/2011	Eviction	Plaintiff	Mihalache Stefan Costin	Grounds	26-Nov-12	
Constanta Law Court	5235/212/2011	Contraventional complaint	Petitioner	Local Council Constanta, Taxes and other income department	Grounds	15-Nov-11	Term postponed
Lawcourt of Sector 1	9122/299/2007	Obligation to make periodically penalty payments	Plaintiff	Forestry National Administration – Forestry Directorate Bucharest	Grounds	1/16/2012	Reinstated
Bucharest Court of Appeal	7296/2/2011	The annulement of the administrative act	Plaintiff	ANAF	Grounds	11/18/2011	Evidences

Bucharest Court of Appeal i	6391/2/2011	The annulement of theANRE decision	Plaintiff	ANRE	Grounds	12/14/2011	Evidences
Bucharest Court of Appeal	6390/2/2011	The annulement of theANRE decision	Plaintiff	ANRE	Grounds	12/14/2011	Evidences
Bucharest Law Court	62268/3/2011	Cancel subscription	Plaintiff	Romanian Waters	Grounds	3/27/2012	First term
Bucharest Law Court	50746/3/2011	Payment summons	Debtor	IPCT Instalations	Grounds	1/12/2012	Evidences
Bucharest Law Court	5415/3/2009* consolidation of file 43654/3/CA/2009	The annulement of the administrative act	Defendant	Ionita Florian	Grounds	11/22/2012	Evidences
Bucharest Law Court	60772/3/2011	Civil liability	Responsible party	ANAF	Grounds	11/25/2011	
Buftea Law Court	11416/94/2011	Contract termination	Plaintiff	Serviciul Public de Canalizare si Apa	Grounds	26-Jan-12	First term

Besides the litigations appreciated as significant presented above, the company has also under development a number of litigations against different debtors of the company coming from the supply of utilities or other receivables small with regard to value. These litigations (approximately 100) comprise a total value of the claims of IDC of approximately 120,000 RON.

Chairman of BoD
Dan Ioan Popp

Chief Accountant
Lidia Varzaru