

Relevant Information to the  
Financial Statements to the III<sup>rd</sup> Quarter 2010

**IMPACT DEVELOPER & CONTRACTOR**

30<sup>th</sup> of September 2010

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## Cash Flow

<b>CASH FLOWS FROM EXPLOITATION ACTIVITIES</b>	<b>September-10</b>
Net Profit/(Loss) before tax	(6,705,850)
Adjustments for:	
Amortization	1,511,759
Revenues from sales of assets	(1,262,144)
Expenses regarding assigned assets	668,918
Revenues from exchange rate differences	(9,397,233)
Expenses from exchange rate differences	8,399,214
Revenues from interests	(2,436,411)
Expenses with interests	4,750,181
Provisions increase/decrease	(58,099)
Adjustments of non-cash elements	2,176,185
Decrease/Increase of trade receivables and of other nature	4,518,721
Decrease/Increase of stocks	9,591,984
Increase/Decrease of debts to suppliers and of other nature	(2,801,786)
Modification of operating assets and liabilities	11,308,919
Paid-up interest	(4,750,181)
Paid-up profit tax	(5,500)
Paid-up dividends/Profit distributed to employees	-
Net cash resulted from operational activity	2,023,573
<b>CASH FLOWS FROM INVESTMENT ACTIVITIES</b>	<b>September-10</b>
Acquisitions of branches	(46,980)
Loans granted to affiliated entities	435,643
Acquisitions of assets	(59,405)
Collections from asset sales	1,262,144
Collected dividends	-
Collected interests	2,436,411
Net cash resulted from investment activity	4,027,813
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>	<b>September-10</b>
Variation of medium-term loans	(14,691,428)
Acquisitions of own stock	-
Payment of liabilities related to financial leasing	(263,075)
Net cash resulted from financing activity	(14,954,503)
<b>Net cash variation</b>	<b>(8,903,117)</b>
Cash at the beginning of the period	14,401,649
Cash at the end of the period	5,498,532

The positive cash flow coming from the exploitation activity (2,023,573 RON) was used both to cover the due bank loans, and for the payment in advance of some loans. In order to accomplish this there was also used the money coming from investments and a part of the existing cash at the beginning of the year.

## **Assets**

### ***Tangible Assets***

During the first nine months of the year 2010 a number of 26 dwelling units were rented. According to the accounting regulations, these apartments together with the afferent land areas were classified from the inventories to the tangible assets, the value of the latter increasing by 7.2 million RON, concomitantly to the decrease of the dwelling units stocks.

### ***Financial Assets***

In April 2010 there was increased the share capital of Millenium Consult Invest (a project company 45% owned by IMPACT), only with a participation in cash, from 600 RON to 105,000 RON. From this amount, the value of the company Impact contribution was of 46,980 RON.

In the month of March 2010 there took place another capital increase with cash (2,789,160 RON contribution in cash) and in kind (two land plots evaluated to 2,281,770 RON). The contribution in kind was accomplished by Impact. Following the increase, the share capital of Millenium Consult Invest became of 5,175,930 RON, Impact keeping its participation share of 45%. The total value of the contribution of Impact in the share capital of Millenium Consult Invest is of 2,329,020 RON.

### ***Inventories***

In the third quarter of 2010 there were finished all the apartments being under execution, so as on the date of September 30th, 2010 the entire stock of apartments was registered in the finished products account. Their value is of 97,392,600 RON.

From the territorial point of view, the distribution of the units is the following:

Greenfield – district 1 Bucharest : 48,753,365 RON

Secondary cities : 48,428,861 RON

The remaining amount registered as works under execution in the account 331 represents investments in infrastructure and/or design costs for the future projects : Greenfield II, Business Support Center, Ghencea, Lotus2, Construdava2, Zenit, Roua 2, their value being of 38,002,322 RON.

The structure of the company inventories is presented in the table below:

Description	31.12.2009	30.09.2010
Lands	149,776,273	149,246,632
Advances for lands	6,159,288	847,222
Finished products – houses	86,072,889	97,392,660
Production and services under execution	67,128,801	40,722,984
Construction materials	2,633,287	1,767,224
Adjustments for the depreciation of materials	949,013	1,060,856
Finished products, merchandises, packagings and inventory obj.	415,145	185,803
Advances for the acquisition of construction materials	338,819	341,264
<b>TOTAL</b>	<b>311,575,489</b>	<b>289,442,933</b>

In April 2007 Impact paid an advance for a land acquisition the equivalent in lei of the amount of 1,250,000 EUR. Following the existing litigation and the fact that Impact requests the return of the paid-up advance, the amount of 5,224,000 RON was reclassified from „Advances for land” in „Different debtors”.

### **Cash Availabilities**

The balance of cash availabilities decreased during the first 9 months of the year by about 9 million RON, mainly because of the payment of the due bank loans or of the anticipated payment of the loans.

### **Analysis of Patrimony – Evolution of Assets**

Indicator (RON)	31.12.2009	30.09.2010	%
Intangible assets	271,947	204,516	-25%
Tangible assets	37,069,422	42,269,556	14%
Financial assets	50,282,878	52,175,794	4%
<b>Non-current assets</b>	<b>87,624,247</b>	<b>94,649,866</b>	<b>8%</b>
Inventories	311,575,489	289,442,933	-7%
Receivables	91,689,430	87,178,998	-5%
Cash availabilities	14,401,649	5,498,532	-62%

<b>Current assets</b>	417,666,568	<b>382,120,463</b>	-9%
<b>Prepayments</b>	386,061	<b>519,611</b>	35%
<b>Total assets</b>	505,676,876	<b>477,289,940</b>	-6%

## Statement of Receivables and of Debts

### *Receivables*

In 2010 there were handed over to the new owners 54 dwellings with a contract value of 21 million RON. There was also rented 26 dwellings.

Besides the sale activity of the finished dwellings, IMPACT offered for sale land plots for the construction of houses. In this respect there were signed precontracts for land sale in an amount of 200,000 EUR.

### *Degi Construdava*

On 18<sup>th</sup> of November 2010 is the term on which the Court of Appeal begins the judgment of the appeal (file no 25062/3/2009) by which Impact requests, in contradictory to Degi, the decrease of the rent and of the rented area. Until that date there is sought after the conclusion of an understanding with the owner by which Impact acknowledges the entire rent afferent to the year 2009 and wants the decrease of the rent value beginning from the date of 1<sup>st</sup> of January 2010. As a consequence, Impact recorded in September the rent invoices refused during the year 2009 with a value of 2 mill. RON without VAT. According to OMFP 3005/2010, these expenses, as they are belonging to the year 2009, do not affect the result of the current year, but that of the previous period. Thus, this amount was registered in account 1174 (Carried forward result coming from the correction of fundamental errors). The fiscal deductibility of this amount is exercised in the previous year by submitting a correcting statement regarding the profit tax for 2009.

**Bank Credits**

On 20<sup>th</sup> of October 2010, Impact Developer & Contractor signed the addendum 301/5 with Piraeus Bank Greece, London Branch, by which the loan with a value of 12,807 million EUR with the final due date on 31<sup>st</sup> of July 2010 was extended by 5 years until the date of 31<sup>st</sup> of July 2015. Its reimbursement will be made on a quarterly basis, in equal installments.

Below there is presented the statement of the loans engaged by the company on the date of 30<sup>th</sup> of September 2010.

No. of Contract	Bank	Currency	Val. of contract	Balance as at 31.12.2009	Balance as at 30.09.2010
301/30.08.2006	Piraeus Bank Greece, London Branch	EUR	13,000,000	12,807,256	12,807,256
58/23.09.2005	Bancpost	EUR	21,000,000	2,049,761	1,537,171
50070065/25.07.2007	Banca Romaneasca	EUR	7,993,204	5,423,960	4,567,545
50070066/25.07.2007	Banca Romaneasca	EUR	22,306,796	11,792,601	9,294,202
15/21.07.2009	Banca Transilvania	RON	12,800,000	4,515,471	5,070,516

**Analysis of Patrimony – Evolution of Equities**

Indicator (RON)	31.12.2009	30.09.2010	%
Short-term debts	91,138,209	40,109,500	-56%
Long-term debts	74,656,540	107,151,280	44%
Provisions	130,643	99,169	-24%
Deffered income	6,238,954	5,050,063	-19%
Equity	333,512,530	324,879,928	-3%
<b>Total equity and liabilities</b>	<b>505,676,876</b>	<b>477,289,940</b>	<b>-6%</b>

By the extension of the due date of the loan from Piraeus Bank, the amount of 10.2 million EUR becomes from a short-term debt, a long-term debt, this being the explanation for the variation of the balance of debts.

## Other Information

### **Administrators**

On the date of 01.07.2010, following the resignation of Mrs. Andreea Rosca from the position of administrator, the Board of Directors elected Mr. Radu Bugica as a new member in the Board of Directors. He follows to be confirmed by the first General Assembly of the Shareholders, that was delayed because of the opening of the insolvency procedure. The Board structure at this moment is:

	Name	Position	Identification data
1.	S.C. Havila Trading International S.R.L. represented by Popp Ioan Dan	Chairman of the BoA	J40/26453/94 CUI RO 6712040
2.	Ionescu Valeriu Nicolae	Administrator	1520411400095
3.	Bugica Radu	Provisional Administrator	1651213384184

### **Direct Expenses**

During the January – September 2010 period there were carried out works for the finishing of the existing apartments under different execution stages, the constructions volume being considerably smaller compared to the previous period. Also, In the last quarter of the year 2010 there will be construction works only if the new owners will request different arrangements.

Description	30.09.2009	30.09.2010
Expenses with land	1,040,997	512,142
Expenses with raw materials and materials	2,171,045	507,008
Other material expenses	28,911	131,909
Expenses with energy and water	3,293,802	2,384,380

Expenses regarding merchandises	191,816	795,012
Expenses with personnel	2,678,808	1,715,873
Amortization	1,462,420	1,511,759
Expenses with services executed by third parties*	22,419,748	9,984,691
Other external provisions	6,961,746	5,005,862
Expenses with other dues, taxes	4,372,146	2,246,967

Below there are presented the expenses with the services executed by third parties, in the year 2010:

Description	30.09.2009	30.09.2010
Expenses with subcontractors	13,064,690	5,454,582
Consultancy expenses	2,476,352	889,816
Expenses with security and protection	81,406	338,968
Expenses with HR	121,697	27,061
Expenses with IT services	281,982	319,629
Expenses with fees (notary, land register, tabulations)	931,689	601,192
Expenses with design services	1,071,997	633,371
Other expenses with services*	3,657,281	1,720,072
<b>TOTAL</b>	<b>22,419,748</b>	<b>9,984,691</b>

### Financial Result

Description	30.09.2009	30.09.2010
Expenses regarding interests	6,090,332	4,750,181
Expenses with exchange rate differences	3,596,419	9,563,285
Interest revenues	5,253,530	2,436,411
Revenues from exchange rate differences	1,755,428	8,452,808
Profit/(loss)	-1,589,933	-3,424,247

### Comparative Analysis of Individual Results According to OMFP 3055/2009

Indicator (RON)	30.09.2009	30.09.2010	%
<b>Net turnover</b>	<b>41,417,978</b>	<b>25,671,344</b>	<b>-38%</b>
Operational revenues	56,543,080	21,455,901	-62%
Operational expenses	52,468,655	24,737,504	-53%
<b>Operational result</b>	<b>4,074,425</b>	<b>-3,281,603</b>	<b>-181%</b>

Financial revenues	8,096,818	10,889,219	34%
Financial expenses	9,686,751	14,313,466	48%
<b>Financial result</b>	<b>-1,589,933</b>	<b>-3,424,247</b>	<b>-115%</b>
Total revenues	64,639,898	32,345,120	-50%
Total expenses	62,155,406	39,050,970	-37%
<b>Gross result</b>	<b>2,484,492</b>	<b>-6,705,850</b>	<b>-370%</b>

**Economic and Financial Indicators**

<b>PROFITABILITY AND RENTABILITY</b>	<b>30.09.2009</b>	<b>31.12.2009</b>	<b>30.09.2010</b>
<b>Efficiency of available equity</b>			
Profit before interests and tax (A)	8,574,824	8,203,399	-1,955,669
Available equity (B)	410,888,763	408,169,070	432,031,208
<b>A/B</b>	<b>2.09%</b>	<b>2.01%</b>	<b>-0.45%</b>
<b>Efficiency of own equity</b>			
Net profit (A)	791,816	141,540	-6,716,850
Own equity ( B )	334,256,962	333,512,530	324,879,928
<b>A/B</b>	<b>0.24%</b>	<b>0.04%</b>	<b>-2.07%</b>
<b>Operating profit rate</b>			
Profit before interests and tax (A)	8,574,824	8,203,399	-1,955,669
Operational revenues (B)	56,543,080	68,557,322	21,455,901
<b>A/B</b>	<b>15.17%</b>	<b>11.97%</b>	<b>-9.11%</b>
<b>Net profit rate</b>			
Net profit ( A )	791,816	141,540	-6,716,850
Total revenues ( B )	64,639,898	78,647,342	32,345,120
<b>A/B</b>	<b>1.22%</b>	<b>0.18%</b>	<b>-20.77%</b>
<b>Total assets rate</b>			
Profit before interests and tax (A)	8,574,824	8,203,399	-1,955,669
Total assets ( B )	516,768,764	505,590,140	477,289,940
<b>A/B</b>	<b>1.66%</b>	<b>1.62%</b>	<b>-0.41%</b>
<b>Indebtedness degree</b>			
Borrowed equity (A)	72,073,241	71,013,054	103,152,355
Own equity ( B )	334,256,962	333,512,530	324,879,928
<b>A/B</b>	<b>0.22</b>	<b>0.21</b>	<b>0.32</b>
<b>SOLVABILITY</b>			
<b>Debt rate</b>			
Total liabilities ( A )	182,511,802	172,077,610	152,410,012
Total assets ( B )	516,768,764	505,590,140	477,289,940
<b>A/B</b>	<b>35.32%</b>	<b>34.04%</b>	<b>31.93%</b>
<b>Financial leverage</b>			
Equity ( A )	334,256,962	333,512,530	324,879,928
Total assets less net current debts	410,888,763	408,169,070	432,031,208

<b>A/B</b>	<b>81.35%</b>	<b>81.71%</b>	<b>75.20%</b>
<b>Interest coverage rate</b>			
Profit before interests and tax ( A )	8,574,824	8,203,399	-1,955,669
Interest ( B )	6,090,332	7,706,027	4,750,181
<b>A/B - times</b>	<b>1.41</b>	<b>1.06</b>	<b>-0.41</b>
<b>LIQUIDITY AND WORKING CAPITAL</b>			
<b>Current liquidity indicator</b>			
Current assets ( A )	428,323,948	417,579,832	382,120,463
Current liabilities ( B )	90,539,650	91,138,209	40,109,500
<b>A/B</b>	<b>4.73</b>	<b>4.58</b>	<b>9.53</b>
<b>Immediate liquidity indicator</b>			
Current assets ( A )	428,323,948	417,579,832	382,120,463
Inventories ( B )	315,930,020	311,575,489	289,442,933
Current liabilities ( C )	90,539,650	91,138,209	40,109,500
<b>( A - B )/ C</b>	<b>1.24</b>	<b>1.16</b>	<b>2.31</b>
<b>Client debt turnover</b>			
Trade receivables ( A )	93,713,601	80,844,587	87,178,998
Net turnover ( B )	41,417,978	54,233,682	25,671,344
<b>( A / B ) * no. of days in the period</b>	<b>610.91</b>	<b>536.64</b>	<b>916.91</b>
<b>Fixed asset turnover</b>			
Net turnover ( A )	41,417,978	54,233,682	25,671,344
Fixed assets ( B )	87,376,718	87,624,247	94,649,866
<b>A/ B</b>	<b>0.47</b>	<b>0.62</b>	<b>0.27</b>

### ***Important Legal and Economic Information***

- I. Situation of File no. 323/3/2010 – plaintiff Romconstruct SA, object : opening of the insolvency procedure against Impact Developer & Contractor SA

Romconstruct SA filed in January 2010, at the Bucharest Court – section VII (thus being formed file no. 323/3/2010), a request by which it is showed that the company IMPACT had certain unpaid debts towards Romconstruct S.A. and consequently it invoked that our company was under insolvency, requesting on the respective way the opening of the insolvency procedure.

The defences used by Impact in this file showed on one side that the company had available money funds for the payment of the certain, liquid and exigible debts (there was submitted in this respect a vast evidencing material that showed the daily payments performed by Impact during the January – June 2010 period), on the other side, the company proved that it reasonably refused to payment the invoices issued by Romconstruct.

In spite of all of the evidences administered in this case, the Bucharest Court disposed the opening of the general insolvency procedure on the date of 08<sup>th</sup> of July 2010. On the date of 13<sup>th</sup> of July 2010 Impact filed for recourse.

On 11<sup>th</sup> of August 2010, by the sentence no. 5061/2010 the Bucharest Court of Appeal gave the conclusion by which there were temporary suspended the effects of the commercial sentence no. 5061/2010 of the Bucharest Court until the solving of the suspension request at the same time with the recourse. The suspension sentence is irrevocable.

The Bucharest Court of Appeal established for the 28<sup>th</sup> of April 2011 the term for the judgment of the recourse request submitted by Impact against the Sentence no. 5061/2010.

## II. Situation of Lomb SA

Taking into consideration the failure of the shareholder Local Council of the Cluj-Napoca Municipality, associated together with Impact in Lomb SA (a project company), in the fulfillment of the legal and contractual obligations undertaken along with the conclusion of the articles of association of the company, the Board of Directors of Lomb SA decided to start the steps for the enforcement of art. 100 in Law no. 31/1990, respectively the cancellation of the shares unpaid by the Local Council.

## Contingent Debts

Next, we shall present the list of significant litigations (according to the Code of the Bucharest Stock Exchange) where the company is a part.

Court	Number of file	Object	Position of Impact	Opponent	Trial stage/ Stage	Next judgment term	Remarks
S1 Court of Law	9122/299/2007	Obtaining of access right for Vadul Moldovei St.	plaintiff	Romsilva	Suspended	-	Admits the suspension request formulated by Impact
Bucharest Tribunal	24403/3/2007	Action by which Impact requests the restitution of the advance paid to I. Pasteur and contractual damages	intimate	Institutul Pasteur	Suspended	Unestablished	Suspended until the solving of file 30348/3/2010
Oradea Court of Appeal	4126/111/2007	Action of Impact against MTS and West	plaintiff	West Expo	Appeal	Pending	

		Expo for the termination of execution contract					
High Court of Cassation and Justice	5696/3/2008	Action for finding promoted by I. Pasteur in order to be found that it has no more liabilities acc. to the sale-purchase precontract	Defendant	Institutul Pasteur	Appeal	-	Dismisses the appeal of I. Pasteur as ungrounded, maintaining the favourable solution to Impact given by the Bucharest T.
S1 Court of Law	20441/299/2008	Action for claims formulated by Impact for the recovery of court expenses from Stratos and MTS Leasing	plaintiff	Stratos Leasing; MTS	Suspended	-	Suspended following the unfulfillment by the appellants MTS and Stratos of trial obligations. In first instance there was admitted the request formulated by Impact
High Court of Cassation and Justice	48766/3/2008	Resolution of contract and penalties	defendant	GREGORY ALEX JAMES	Recourse	16-Sep-10	In first instance and on the grounds the claims of the plaintiff were dismissed
Bucharest Tribunal	39469/3/2008	Action for contractual damages promoted by Impact	plaintiff	SC Romconstruct SA	Grounds	24-Sep-10	Impact requests the c/val of penalties and damages caused by Romconstruct by delay
Bucharest Tribunal	16381/3/2008	Procedure of insolvency, where Impact participates in the quality of creditor	creditor	SC CONSULTING SUD SRL (Bidepa)	Grounds	10/11/2010	
High Court of Cassation and Justice	49020/3/2008	Action formulated by Satchell Crispin in Resolution of the sale-purchase contract from the guilt of Impact and contractual penalties	defendant	Satchell Crispin	Recourse	-	There was admitted the appeal of Impact, dismissed the request of the plaintiff and given the resolution from the guilt of the plaintiff, on the request of Impact
Bucharest Tribunal	13006/3/2008	Action for claims by which the plaintiff requested damages for	defendant	Nita Nicolae Romeo Flavius	Action for claims by which the plaintiff requested damages		Transacted

		delay			for delay		
Mures Tribunal	305/1371/2008	Procedure of bankruptcy of Dafora Structuri to which Impact participates in the quality of creditor	plaintiff	Dafora Structuri	Grounds		Procedure in course, Impact gradually collects the receivable
Constanta Tribunal	8643/118/2008	Action by which IE requests delay penalties for the delay of the construction handover, and Impact the payment of the indexation index and penalties	defendant	Ionescu Eduard	Grounds	16/11/2010	
Ploiesti Court of Law	22012/281/2009	Contestation to the enforcement formulated by Romconstruct against the execution by Impact of the check sheets vested by the court	Defendant	Romconstruct SA	Suspended	-	Admits the notification request of the Constitutional Court and suspended the judgment of the case during the solving period.
Bucharest Tribunal	43654/3/2009	Annullment of administrative act, Decision of CGMB no. 263/2008	defendant	Ionita Florian ; Buc. General Council	grounds	-	The case was suspended until the final solving of 23136/3/2009. In the latter file the court partially annulled HCGMB 263/2008 for the surface representing the property of Ionita Florian. Ionita Florian also initiated the file 5415/3/2009, where his request was dismissed as inadmissible
Bucharest Tribunal	23136/3/2009	Annullment of administrative act, Decision of CGMB no. 263/2008	defendant	CGMB; Mayor of the Municipality Bucharest	Recourse	6/12/2010	On the grounds, following the acknowledgement of Impact of the request of CGMB, the court annulled HCGMB 263/2008 with regard to the

							land of Ionita Florian
Bucharest Tribunal	45882/3/2009	Return of c-val of security letters executed by Impac following the non-observance by Summa of the contract	defendant	SC SUMMA ROMANIA SA	Grounds		Suspended until the judgment of file 23619/3/2009
Bucharest Tribunal	45886/3/2009	Return of c-val of security letters executed by Impac following the non-observance by Summa of the contract	defendant	SC SUMMA ROMANIA SA	Grounds		Suspended until the judgment of file 23619/3/2009
Bucharest Tribunal	32797/3/2009	Annulment of administrative act consisting of imposing of land taxation on the land of the association	plaintiff	Town Hall of Municipality Oradea	recourse	15/11/2010	Impact paid the tax in order not to be forcibly executed and now the action regards the return of the tax
Bucharest Tribunal	23619/3/2009	Action for finding formulated by Impact so as to be found that it does not owe to Summa Romania SA certain amounts of money	plaintiff	Sc Summa Romania SA	Grounds	05/01/2011	
Bucharest Tribunal	48002/3/2009	Action formulated by Style Mode Romania for the return of the land value	defendant	STYLE MODA ROMANIA SA	Grounds	20/10/2010	
Bucharest Court of Appeal	25062/3/2009	Action by which Impact requests the decrease of rental and of the rented surface	plaintiff	SC Degi Construdava SRL	appeal	18/11/2010	

High Court of Cassation and Justice	3829/2/2009	Annulment of administrative act – Order of the Min. of Agriculture for the establishment of the spreading of the silvic arrangement of Bucharest Silvic Department	plaintiff	Ministry of Agriculture	Recourse	01/03/2011	
Buftea Court of Law	5028/94/2009	Action for the obligation of Impact to the payment of some legal expenses	defendant	Bodogan Constantin and Aurel	Appeal	21/04/2011	
S1 Court of Law	21136/299/2009	Action by which Impact requests the payment of legal expenses from Summa Romania	plaintiff	SC Summa Romania SA	grounds	Unestablished	admits in part the action and the counterclaim.
Commercial Arbitration Court	487/lu/2009	Action by which Degi requests damages for non-compliances of the construction from Impact, in the quality of a seller	defendant	Degi Construdava SRL	grounds	09/11/2010	
Oradea Court of Law	10229/271/2009	Accession in the finding of the right of property coming from real estate accession	defendant	Ban Liviu and Ban Cornelia	Declined		Declined at Bihor Trib.
Bucharest Court of Appeal	2927/2/2010	Annulment of the act of ANRE Decision no. 834/2010 regarding the establishment of some measures for the supply of electric power for the consumers in the Class assembly	plaintiff	ANRE	Recourse	-	There is not yet a term associated to the company's recourse

Bucharest Tribunal	323/3/2010	Request formulated by Romconstruct SA for the opening of the procedure of insolvency against Impact. The request has at its basis a series of invoices challenged by Impact	debtor	SC Romconstruct SA	Recourse	28/04/2011	Procedure suspended as at 11/08/2010
Ploiesti Court of Law	103/281/2010	Contestation to execution formulated by Romconstruct against the execution by Impact of the check sheets vested by the court	intimate	SC Romconstruct SA	Grounds	21/01/2011	
High Court of Cassation and Justice	6673/2/2010	Recourse against the insolvency procedure suspension conclusion	intimate	SC ROMCONSTRUCT SA	recourse	25/01/2011	inadmissible, the suspension conclusion is without any way of attack
Oradea Court of Law	4376/271/2010	Contestation to execution formulated by Impact against an administrative act issued by CL Oradea	contestor	Local Council of Mun. Oradea	Grounds		Impact contestation admitted, the executory title issued by Oradea Local Council cancelled
Bucharest Court of Appeal	3191/2/2010	Annulment of the act of ANRE Decision no. 485/2010 regarding the establishment of some measures for the supply of electric power to the consumers in Azur assembly	plaintiff	ANRE	Recourse	Pending	
Ploiesti Court of Appeal	19/105/2010	Action for contractual damages promoted by Romconstruct	defendant	Romconstruct <sup>®</sup> , Parat & BRD SG	Declined	Suspended	Romconstruct requests amounts of money unilaterally calculated (without invoices) and amounts being in the good performance security account Suspended until

							the solving of the recourse request
Bucharest Court of Appeal	2975/2/2010	Attack of the decision 264/2010 of ANRE for the establishment of some distribution tariffs	plaintiff	ANRE	Grounds	11/01/2011	
Bucharest Tribunal	30348/3/2010	Action for the payment of contractual damages caused by the non-availability of the land that followed to be bought by Impact	defendant	Institutul Pasteur	Grounds	16-Mar-11	
S2 Court of Law	11725/300/2010	Contestation of execution against the execution deeds accomplished by Bodogan C, A	plaintiff	BODOGAN AUREL & CONSTNATIN, PIRAEUS BANK, BEJ G JALBA	Grounds	18/11/2010	
Bucharest Tribunal	5876/3/2010	Action for claims formulated by Dumitrescu D. for construction vices	plaintiff	Dumitrescu Doina	grounds	07/01/2011	
Buftea Court of Law	31608/3/2010	Action by which a series of owners from Azuri revendicate the right of undivided property upon some networks	defendant	Amariuca, Salom, Stanescu, Humeniuc, Radio Consult, a.o.	Grounds	27/04/2011	
Buftea Court of Law	4372/94/2010	Annulment of contravention protocol	plaintiff	MEF - GF Ilfov	Recourse	Pending	
Buftea Court of Law	326/94/2010	Action of Impact for the recovery of non-compliant works from Romconstruct	plaintiff	Romconstruct SA	Grounds	6/12/2010	

Bihor Tribunal	3555/111/2010	Action for the finding of the termination of execution contract Ban, MTS	plaintiff	MTS Leasing; Ban Liviu	Grounds	30/11/2010	
Buftea Court of Law	8024/94/2010	Return of execution	plaintiff	<i>Bodogan Aurel si Bodogan Constantin</i>	Grounds	Pending	Following the recourse formulated in file 7293/94/2008 the recourse of Impact was admitted. Consequently, Impact filed for trial for the recovery of the amounts that were illegally executed
Constanta Tribunal	12377/118/2010	annulment of contravention protocol	plaintiff	<i>CJ, CR for the Consumer Protection</i>	Grounds	12/11/2010	Impact contests the decision of the Regional Commissariate for Consumer Protection for the cease of illegal commercial practices related to plot AA16 and AA41 in the Boreal assembly
Buftea Court of Law	9785/94/2010	contraventional complaint	applicant	<i>Ilfov Financial Guard</i>	grounds	7/12/2010	Impact contested the fine applied by the Financial Guard for the failure to transmit a report based on Law 656/2002
Buftea Court of Law	9807/94/2010	Action for claims	plaintiff	<i>Floreasca Construction (former Summa Romania SA)</i>	Grounds	10/01/2011	Impact request the return by Summa of the amount of 50,293 lei, representing the c/val of uncompliant works
Bihor Tribunal	9297/111/2010	Payment of some amounts coming from the joint-venture contract	defendant	<i>Municipality Oradea by Oradea Town Hall</i>	Grounds	25/01/2011	Payment of some amounts coming from delay penalties unilaterally calculated by CL Oradea. An action of CL for the same amount, but based on the dispositions of the fiscal law (file 4376/271/2010) was solved in favour of Impact

							by Oradea County
Prahova Tribunal	4994/105/2010	Insolvency proc.	creditor	Romconstruct SA	Grounds	24/11/2010	Impact formulated against Romconstruct SA a request for the opening of the insolvency procedure for the amount of 978,017.31 lei, c/val of some checks issued by Romconstruct and refused to payment by the bank for lack of availabilities
Bucharest Tribunal	32826/3/2010	Action for claims	defendant	SC Brooklyn Property Management SRL	Grounds	15/04/2011	Claims coming from the takeover by assignment by the plaintiff of some receivables of Summa Romania from contr. 42/2007
Bucharest Tribunal	32874/3/2010	Action for claims	defendant	SC Brooklyn Property Management SRL	Grounds	18/04/2011	Claims coming from the takeover by assignment by the plaintiff of some receivables of Summa Romania from contr. 6/2007
Bucharest Tribunal	45236/3/2010	Action for termination	defendant	Peter John Leigh	Grounds	15/11/2010	Termination of SPC under private signature and payment of penalties
Bucharest Tribunal	40089/3/2010	termination of contract	plaintiff	Serv. Public de Canalizare si Apa	Grounds	21/01/2011	Impact requests the legal acknowledgement of the termination of some service provision contracts concluded with SPAAC Voluntari

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