BALANCE SHEET

As of 31.12.2011
Form 10

- LEI -

Name of indicator	Row no.	Balance Sheet as of	
		01.01.2011	31.12.2011
A	B	1	2
A. FIXED ASSETS			
1. INTANGIBLE ASSETS (acc. 201+203+205+2071+208+233+234-280-290-2933)	01	163.816	108.562
2. TANGIBLE ASSETS (acc. 211+212+213+214+223+231+232-281-291-2931	02	45.549.085	60.789.028
3. FINANCIAL ASSETS (acc. 261+263+265+267*-296*)	03	48.488.444	29.913.373
TOTAL (ROW 01 TO 03)	04	94.201.345	90.810.963
B. CURRENT ASSETS			
1. INVENTORIES (acc. 301+321+302+322+303+323+/-308+328+331+332+341+345+345+346+/-348+351+354+356+357+358+361+326+/-368+371+327+/-378+381+/-388-391-392-393-394-395-396-397-398+4091-4428)	05	280.619.736	258.299.960
2. RECEIVABLES(acc. 267*-296*+4092+411+413+418+425+4282+431+437+4382+441+4424+4428+444+445+446+447+4482+451+453+456+4582+461+473-491-495-496+5187	06	72.856.152	50.107.626
3. SHORT TERM INVESTMENTS (acc. 501+505+506+508+5113+5114 -591-595-596-598)	07	0	0
4. CASH AND CASH EQUIVALENTS (acc. 5112+512+531+532+5541+542)	08	13.625.290	8.915.228
TOTAL (ROW 05 TO 08)	09	367.101.178	317.322.814
C. PREPAYMENTS (acc. 471)	10	357.429	218.690
D. PAYABLES WITHIN ONE YEAR (acc. 161+162+166+167+168-169+269+401+403+404+405+408+419+421+423+424+426+427+4281+431+437+4381+441+4423+4428+444+446+447+4481+451+453+455+456+457+4581+462+473+509+5186+519	11	40.898.780	40.564.811
E. CURRENT ASSETS, NET CURRENT LIABILITIES,RESPECTIVELY (rows 09+10-11-19)	12	324.801.326	275.638.642
F. TOTAL ASSETS LESS CURRENT LIABILITIES (ROW 04+12)	13	419.002.671	366.449.605
G. PAYABLES IN MORE THAN ONE YEAR (acc. 161+162+166+167+168-169+269+401+403+404+405+408+419+421+423+424+426+427+4281+431+437+4381+441+4423+4428+444+446+447+4481+451+453+455+456+4581+462+473+509+5186+519)	14	98.520.610	64.696.047
H. PROVISIONS	15	2.177.383	2.409.656
I. DEFFERED INCOME (ROW. 17+18)	16	4.132.597	3.853.842

Name of indicator	Row no.	Balance Sheet as of	
		01.01.2011	30.09.2011
A	B	1	2
Subsidies for investments (acc. 475)	17	0	0
Deferred income (acc. 472) – total (row 19+20):	18	4.132.597	3.853.842
Deferred income within one year (acc. 472*)	19	1.758.501	1.338.051
Deferred income for more than one year (acc. 472*)	20	2.374.096	2.515.791
Negative goodwill (acc. 2075)	21	0	0
J. SHARE CAPITAL AND RESERVES			
I. SHARE CAPITAL (ROW 22+23+24):	22	200.000.000	197.866.574
1. Subscribed and paid in share capital (acc. 1012)	23	200.000.000	197.866.574
2. Subscribed and not paid in share capital (acc. 1011)	24		
3. Patrimony (acc. 1015)	25		
II. PREMIUM RELATED TO CAPITAL (acc. 104)	26	84.768.851	84.768.851
III. REVALUATION RESERVE (acc. 105)	27	8.067.870	11.190.233
IV. RESERVES	28	45.110.156	45.146.368
Own shares (acc. 109)	29	2.427.929	0
Earnings from sale or annulment of equity instruments (acc. 141)	30		
Losses from the equity elements	31	432.470	726.973
V. PROFIT OR LOSS REPORTED Balance C (acc.117)	32	0	0
Balance D (acc. 117)	33	1.609.231	19.155.896
VI. PROFIT OR LOSS FOR THE FINANCIAL YEAR Balance C (acc.121)	34	0	0
Balance D (acc.121)	35	17.546.665	22.261.046
Appropriation of profit (acc. 129)	36	0	0
TOTAL SHAREHOLDERS' EQUITY – TOTAL (row 21+25+26+27-28+29-30+31-32+33-34-35)	37	315.930.582	296.828.111
Public patrimony (acc. 1016)	38		
TOTAL EQUITY (ROW 36+37)	39	315.930.582	296.828.111

*) Account assigned to the nature of those elements

ROW 06 - Amounts submitted to this row and taken from the 267 are finance debt from the finance leases contracts and other similar contracts and also of other receivables, due in a period of less than 12 months.

ADMINISTRATOR,
Name and Surname:
DAN IOAN POPP
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Name and Surname:
Lidia Varzaru- Chief Account

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THE PROFIT AND LOSS ACCOUNT

31.12.2011

- LEI -

Name of indicator	Row no.	Financial period	
		2010	2011
A	B	1	2
1. Net turnover (rows 02 to 06)	01	34.288.805	13.540.400
Sold production (acc. 701+702+703+704+ 705 +706+708)	02	33.432.668	13.431.091
Revenues from sales of commodities (acc. 707)	03	856.137	109.309
Commercial discounts given (acc.709)	04	0	0
Revenues from interests incurred by the entities whose object of activity is leasing (acc.766)	05	0	0
Revenues from operation subsidies relative to the net turnover (acc. 7411)	06	0	0
2. Movements in stocks of finished goods and of ongoing production (acc. 711+722)			
Balance C	07	0	0
Balance D	08	24.628.667	27.884.020
3. Own work capitalized (acc. 721+722)	09	10.332.401	24.647.083
4. Other operating revenue (acc.7417+758)	10	6.737.867	2.130.052
- Out of which, income from negative goodwill	11		
TOTAL OPERATING REVENUE (rows 01+07-08+09+10)	12	26.730.406	12.433.515
5 a) Raw materials and consumables expenses (acc. 601+602-7412)	13	1.835.438	2.053.504
Other materials expenses (acc. 603+604+ 606+ 608)	14	200.174	247.042
b) Other utilities expenses (energy and water) (acc. 605-7413)	15	3.058.126	2.561.263
c) Purchases of goods (acc. 607)	16	828.954	83.594
Commercial discounts received (acc.609)	17		
6. Salary expenses (rows 18+19) out of which:	18	2.028.207	1.128.428
a) Salaries and indemnities(acc. 641+642-7414)	19	1.602.344	911.347
b) Social security contributions (acc. 645-7415)	20	425.863	217.081
7.a)Adjusting the value of tangible and intangible assets (rows 21-22)	21	2.216.206	6.453.603
a. 1) Expenses (acc. 6811+6813)	22	2.216.206	6.473.076
a. 2) Revenues (acc. 7813)	23		19.473
b) Adjusting the value of current assets (row24-25)	24	1.771.268	-101.569
b. 1) Expenses (acc. 654+6814)	25	2.457.917	1.187.302
b. 2) Revenues (acc. 754+7814)	26	686.649	1.288.871
8. Other operating expenses (rows 28 to 31)	27	23.111.790	15.761.890

Name of indicator	Row no.	Financial period	
		2010	2011
8.1 Third parties services (acc. 611+612+613+ 614+621+622+623+624+625+626+627+628- 7416)	28	17.007.563	13.096.999
8.2 Other taxes, duties and assimilated payments (acc. 635)	29	3.143.127	917.183
8.3 Other expenses	30	2.961.100	1.747.708
Expenses pertaining to the refinancing interests registered by the entities whose object of activity is leasing (acc. 666)	31		
Adjustments for provisions (rows 32-33)	32	2.046.740	853.861
- Expenses (acc. 6812)	33	2.164.172	3.008.484
- Revenues (acc.7812)	34	117.432	2.154.623
TOTAL OPERATIONAL EXPENSES (rows 12 to 15-16+17+20+23+26+31)	35	37.096.903	29.041.616
OPERATING RESULTS			
- Profit (rows 11-34)	36	0	0
- Loss (rows 34-11)	37	10.366.497	16.608.101
9. Income from participation interests (acc. 7611+7613)	38	2.010.000	0
- out of which revenues from related parties	39	2.010.000	0
10. Income from other financial investments and loans, part of fixed assets (acc. 763)	40		
- out of which revenues from related parties	41		
11. Income from interest (acc. 766*)	42	2.542.236	1.339.328
- out of which revenues from related parties	43		
Other financial revenues (acc. 762+764+ 765 + 767+768)	44	8.500.773	13.767.568
TOTAL FINANCIAL REVENUES (rows 37+39+41+43)	45	13.053.009	15.106.896
12. Adjustment of financial assets and investments held as current assets (rows 46 - 47)	46	386.881	27.000
- Expenses (acc. 686)	47	1.128.838	27.000
- Revenues (acc. 786)	48	741.957	0
13. Interest expenses (acc. 666*-7418)	49	6.499.818	5.804.102
- out of which revenues from related parties	50		
Other financial expenses (acc. 663+664+ 665+ 667+668)	51	13.335.478	14.928.739
TOTAL FINANCIAL EXPENSES (rows 45+48+50)	52	20.222.177	20.759.841
FINANCIAL RESULTS			
- Profit (rows 44-51)	53	0	0
- Loss (rows 51-44)	54	7.169.168	5.652.945
14. CURRENT PROFIT OR LOSS			

Name of indicator	Row no.	Financial period	
		2010	2011
-Profit (rows 11+44-34-51)	55	0	0
-Loss (rows 34+51-11-44)	56	17.535.665	22.261.046
15. Extraordinary revenues (acc. 771)	57		
16. Extraordinary expenses (acc. 671)	58		
17. EXTRAORDINARY RESULTS:			
-Profit (rows 56-57)	59	0	0
-Loss (rows 57-56)	60	0	0
TOTAL REVENUES (rows 11+44+56)	61	39.783.415	27.540.411
TOTAL EXPENSES (rows 34+51+57)	62	57.319.080	49.801.457
GROSS PROFIT OR LOSS:			
-Profit (rows 60-61)	63	0	0
-Loss (rows 61-60)	64	17.535.665	22.261.046
18. Income tax (acc. 691)	65	11.000	0
19. Other taxes which are not shown under the elements above (acc. 698)	66		
20. NET PROFIT OR LOSS FOR THE FINANCIAL YEAR			
-Profit (rows 62-63-64-65)	67	0	0
-Loss (rows 63+64+65-62)	68	17.546.665	22.261.046

ADMINISTRATOR,
Name and Surname:
DAN IOAN POPP
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Name and Surname:
Lidia Varzaru - Chief Account

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