

BALANCE

on December, 31st, 2010

Form no. 10

Lei

ITEM	Row no.	Balance on:	
		01.01.10	31.12.10
<i>A</i>	<i>B</i>	<i>I</i>	<i>2</i>
A. FIXED ASSETS			
I. INTANGIBLE ASSETS			
1. Cheltuieli de constituire (ct. 201-2801)	01		
2. Development expenses (ct.203-2803-2903)	02		
3. Concessions, patents, licenses, trade marks and similar rights and other intangible assets (ct.205+208-2805-2808-2905-2908)	03	473,03	1,327,149
4. Goodwill (ct.2071-2807-2907)	04		
5. Payments on account and intangible assets in progress (ct. 233+234-2933)	05	1,336,388	662,1
TOTAL INTANGIBLE ASSETS (rows 01 to 05)	06	1,809,414	1,989,252
II. TANGIBLE ASSETS			
1. Land and buildings (ct. 211+212-2811-2812-2911-2912)	07	137,015,431	143,733,624
2. Plants and machinery (ct. 213+223-2813-2913)	08	14,695,138	20,028,204
3. Other installations, equipment and furniture (ct. 214+224-2814-2914)	09	708,974	811,204
4. Payments in advance and tangible assets in progress (ct. 231+232-2931)	10	4,412,138	1,840,169
TOTAL (rows from 07 to 10)	11	156,831,681	166,413,201
III. FINANCIAL ASSETS			
1. Shares held in affiliated entities (ct. 261-2961)	12		
2. Loans to affiliated entities (2671 + 2672 - 2964)	13		
3. Shares in participating interests (263 - 2962)	14	60,000	60,000
4. Loans to entities with which the Company is linked by virtue of participating interests (ct. 2673 + 2674 - 2965)	15		
5. Investments held as fixed assets (ct. 265-2963)	16	640	140
6. Other loans (ct. 2675*-2676*+2677+2678*-2966*-2968*)	17	20,419	21.281
TOTAL (rows 12 to 17)	18	81,059	81,421
A. TOTAL FIXED ASSETS (rows 06 + 11 + 18)	19	158,722,154	168,483,874

B. CURRENT ASSETS			
I. STOCKS			
1. Raw materials and consumables (ct.301+321+302+322+303+323+/-308+351+358+381+328+/-388-391-392-3951-3958-398)	20	10,409,543	13,152,374
2. Production in progress (ct. 331+332+341+/-348*-393-3941-3952)	21	938,895	1,209,603
3. Finished products and goods for sale (ct. 345+346+/-348*+354+356+357+361+ 326+/-368+371+327+/-378-3945-3946-3953-3954-3956-3957-396-397-4428)	22	22,639,256	25,831,908
4. Payments in advance for stocks purchase (ct. 4091)	23	160,336	213,990
TOTAL STOCKS (rows from 20 to 23)	24	34,148,030	40,407,875
II. RECEIVABLES (The amounts to be received after more than one year shall be presented separately for each item)			
1. Trade receivables (ct. 2675*+2676*+2678*+2679*-2966*-2968*+4092+411+413+418-491)	25	179,145,935	177,364,680
2. Amounts receivables from affiliated entities (ct. 451**-495*)	26		
3. Amounts receivable from the entities with which the Company is linked by participation interests (ct. 453-495*)	27		
4. Other receivables (ct.425+4282+431**+437**+4382+441**+4424+4428*+ 444**+445+446**+447**+ 4482+4582+461+473**-496+5187)	28	626,350	2,444,543
5. Cash subscribed and unpaid (ct. 456-495*)	29		
TOTAL ACCOUNTS RECEIVABLE (rows from 25 to 29)	30	179,772,285	179,809,223
III. SHORT-TERM INVESTMENTS			
1. Shares held by the affiliated entities (ct.501-591)	31		
2. Other short-term investments (ct. 505+506+508-505-596-598+5113+5114)	32		
TOTAL (rows 31+32)	33		
IV. CASH AT BANK AND IN HAND (ct. 5112+512+531+532+541+542)	34	3,576,127	3,723,380
TOTAL CURRENT ASSETS (rows 24+30+33+34)	35	217,496,442	223,940,478
C. PREPAID EXPENSES (ct.471)	36	481,812	327,246
D. DEBTS: AMOUNTS BECOMING DUE AND PAYABLE WITHIN ONE YEAR			
1. Loans from the bond issue, to be presented separately from the loans from the convertible bonds issue (ct. 161+1681-169)	37		
2. Amounts owed to credit institutions (1621+1622+1624+1625+1627+1682+5191+5192+5198)	38	74,745,728	69,301,605
3. Payments received on account of orders (ct. 419)	39	7,028	73,177
4. Commercial debts - suppliers (ct.401+404+408)	40	28,925,677	29,771,888
5. Bills of exchange payable (ct.403+405)	41	681,588	1,372,263

6. Amounts due to affiliated entities (ct. 1661+1685+2691+451***)	42		
7. Amounts due the entities with which the Company is linked by participation interests (ct.1663+1686+2692+453***)	43		
8. Other debts, including tax payables and social security (ct.1623+1626+167+1687+2693+421+423+424+426+427+ 4281+431***+437***+4381+441***+4423+4428***+444***+ 446***+447***+4481+455+456***+ 457+4581+462+473***+509 +5186+5193+5194+5195+5196+5197)	44	9,859,122	10,133,536
TOTAL (rows from 37 to 44)	45	114,219,143	110,652,469
E. NET CURRENT ASSETS/NET CURRENT LIABILITIES (rows 35+36-45-63)	46	103,759,111	113,615,255
F. TOTAL ASSETS LESS CURRENT LIABILITIES (rows 19+46)	47	262,481,265	282,099,129
G. LIABILITIES: AMOUNTS BECOMING DUE AND PAYABLE AFTER MORE THAN ONE YEAR			
1. Loans from the bond issue, to be presented separately from the loans from the convertible bonds issue (ct.161+1681+-169)	48		
2. Amounts owed to the credit institutions (ct.1621+1622+1624+1625+1627+1682+5191+5192+5198)	49		
3. Sums collected in advance for orders (ct. 419)	50		
4. Commercial debts - suppliers (ct.401+404+408)	51		
5. Bills of exchange payable (ct.403+405)	52		
6. Amounts due to affiliated entities (ct. 1661+1685+2691+451***)	53		
7. Amounts due the entities with which the Company is linked by participation interests (ct.1663+1686+2692+453***)	54		
8. Other debts, including tax payables and social security (ct.1623+1626+167+1687+2693+421+423+424+426+427+ 4281+431***+437***+4381+441***+4423+4428***+444***+ 446***+447***+4481+455+456***+ 457+4581+462+473***+509 +5186+5193+5194+5195+5196+5197)	55	33,137	0
TOTAL (rows from 48 to 55)	56	33,137	0
H. PROVISIONS			
1. Provisions for pensions and similar liabilities (ct.1515)	57		
2. Provisions for taxes (ct.1516)	58	12,708,241	12,504,637
3. Other provisions (ct.1511+1512+1513+1514+1518)	59	1,300,000	1,400,000
TOTAL (rows from 57 to 59)	60	14,008,241	13,904,637
I. DEFERRED INCOME			
1. Subsidies for investments (ct.475)	61	6,415,677	5,582,048
2. Income registered in advance (ct.472) – total (rws 63+64)	62		

of which:			
- Amounts to be received within one year (ct.472*)	63		
- Amounts to be received in more than one year (ct.472*)	64		
- Negative goodwill (ct.2075)	65		
TOTAL (rows 61+62+65)	66	6,415,677	5,582,048
J. CAPITAL AND RESERVES			
I. CAPITAL			
1. Paid-up subscribed capital (ct.1012)	67	45,489,729	47,765,668
2. Subscribed and not paid-up capital (ct.1011)	68		
3. Management patrimony (ct. 1015)	69		
TOTAL (67+68+69)	70	45,489,729	47,765,668
II. SHARE PREMIUM (ct.104)	71		
III. REEVALUATION RESERVES (ct. 105)	72	95,396,469	103,382,910
IV. RESERVES			
1. Legal reserves (ct.1061)	73	9,097,946	10,021,560
2. Statutory or contractual reserves (ct.1063)	74		
3. Reserves representing the surplus from revaluation reserves (ct.1065)	75	422,515	506,713
4. Other reserves (ct.1068)	76	81,773,848	89,341,613
TOTAL (73+74+75+76)	77	91,294,309	99,869,886
Own shares (ct. 109)	78		
Gains related to equity instruments (ct.141)	79		
Losses related to equity instruments (ct.149)	80		
V. PROFIT OR LOSS BROUGHT FORWARD Balance C (ct.117)	81		
Balance D (ct.117)	82	1,995,648	21,506
VI. PROFIT OR LOSS FOR THE FINANCIAL YEAR Balance C (ct.121)	83	11,916,807	12,539,100
Balance D (ct.121)	84		0
Profit distribution (ct.129)	85	77,456	923,614
SHAREHOLDER'S EQUITIES - TOTAL (rows 70+71+72+77-78+79-80+81-82+83-84-85)	86	242,024,210	262,612,444
Public patrimony (ct.1016)	87		
CAPITAL - TOTAL (rows 86+87)	88	242,024,210	262,612,444

* Accounts to be distributed in accordance with the respective items

** Debit balances of the respective accounts

*** Credit balances of the respective accounts

Row 25 - the amounts recorded on this row and taken from the accounts 2675, 2676, 2677, 2678 and 1679 represent the receivables related to the financial leasing contracts and other assimilated contracts, also other receivables due within 12 months.

ADMINISTRATOR

Name

NANI IOAN

Signature



PREPARED BY:

Name

NICUTA CONSTANTIN

Position

11 FINANCIAL DIRECTOR

Signature

Registration no. to the
professional body



PROFIT AND LOSS ACCOUNT

on December, 31st, 2010

Form no. 20

Lei

ITEM	Row no.	Balance on:	
		2009	2010
<i>A</i>	<i>B</i>	<i>I</i>	<i>2</i>
1. Net Turnover (rows 02+03-04+05+06)	01	219,754,104	243,626,062
Sold production (ct. 701+702+703+704+705+706+708)	02	191,316,707	224,870,563
Income from merchandise sales (ct. 707)	03	28,437,397	37,647,080
Trade discounts granted (ct.709)	04		18,891,581
Incomes from recorded interests of the entities removed from the Trade Registry and who still have ongoing leasing contracts (ct. 766*)	05		
Incomes from operating subsidies related to the net turnover (ct. 7411)	06		
2. Income from the cost of the production in progress (ct. 711+712)			
Balance C	07		1,684,820
Balance D	08	2,781,202	0
3. Production done by the entity for their own purposes and capitalized (ct.721+722)	09	559,531	899,908
4. Other operating revenues (ct. 758+7417+7815)	10	1,207,261	2,319,401
of which, revenues from the negative goodwill	11		
TOTAL OPERATING INCOME (rows 01+07-08+09+10)	12	218,739,694	248,530,191
5. a) Expenses with raw materials and consumables (ct.601+602-7412)	13	43,569,175	49,648,358
Other material expenses (ct.603+604+606+608)	14	215,772	520,285
b) Other administrative costs (water and energy) (ct.605-7413)	15	5,621,686	7,311,890
c) Goods related expenses (ct.607)	16	11,833,612	18,537,909
Trade discounts received (ct.609)	17		
6. Personnel expenses (rows 19+20) of which:	18	63,417,664	65,439,305
a) Salaries and allowances (ct.641+642+643+644-7414)	19	48,616,983	50,961,031
b) Social security and health insurance expenses (ct.645-7415)	20	14,800,681	14,478,274
7. a) Value adjustment to tangible and intangible fixed assets (rows 22, 23)	21	13,605,269	13,181,308
a1) Expenses (ct.6811+6813)	22	13,605,269	13,181,308
a2) Revenues (ct.7813)	23	0	0

b) Value adjustment to tangible and intangible fixed assets (rows 25-26)	24	3,730,102	18,605,138
b1) Expenses (ct.654+6814)	25	4,930,383	20,973,784
b2) Revenues (ct. 754+7814)	26	1,200,281	2,368,646
8. Other operating expenses (rows from 28 to 31)	27	50,273,653	44,623,498
8.1. External performed services (ct. 611+612+613+614+621+622+623+624+625+626+627+628+7416)	28	46,488,373	41,444,362
8.2. Expenses for other taxes, interests and assimilated payments (ct. 635)	29	1,084,196	1,055,070
8.3. Other expenses (ct.652+658)	30	2,701,084	2,124,066
Expenses for refinancing interests recorded by the entities removed from the General Register and have ongoing leasing contracts (ct.666*)	31		
Adjustment to provisions (33-34)	32	300,000	100,000
- Expenses (ct.6812)	33	1,543,534	1,400,000
- Revenues (ct.7812)	34	1,243,534	1,300,000
TOTAL - OPERATING COSTS (rows 13 to 116-17+18+21+ 24+27+32)	35	192,566,933	217,967,691
OPERATING PROFIT OR LOSS:			
- Profit (12-35)	36	26,172,761	30,562,500
- Loss (35-12)	37	0	0
9. Revenues from participating interests (ct. 7611+7613)	38		266
- of which, revenues from affiliated entities	39		
10. Income from other investments and loans as part of fixed assets (ct.763)	40		
- of which, revenues from affiliated entities	41		
11. Incomes from interests (ct.766*)	42	243,618	45,893
- of which, revenues from affiliated entities	43		
Other financial revenues (ct.762+764+765+767+768)	44	2,326,049	14,239,231
TOTAL - FINANCIAL INCOMES (rows 38+40+42+44)	45	2,569,667	14,285,390
12. Value adjustments on financial assets and financial investments held as current assets (47-48)	46		
- Expenses (ct.686)	47		
- Revenues (ct.786)	48		
13. Interests-related expenses (ct.666*-7418)	49	3,384,326	3,317,167
- of which, revenues from affiliated entities	50		
Other financial expenses (ct.663+664+665+667+668)	51	9,710,574	23,058,453
TOTAL FINANCIAL EXPENSES (rows 46+49+51)	52	13,094,900	26,375,620
FINANCIAL PROFIT OR LOSS:			
- Profit (rows 45-52)	53	0	0
- Loss (rows 52-45)	54	10,525,233	12,090,230

14. CURRENT PROFIT OR LOSS			
- Profit (rows 12+45-35-52)	55	15,647,528	18,472,270
- Loss (rows 35+52-12-45)	56	0	0
15. Extraordinary incomes (ct.711)	57		
16. Extraordinary expenses (ct.671)	58		
17. PROFIT OR LOSS FROM EXTRAORDINARY BUSINESS			
- Profit (rows 57-58)	59	0	0
- Loss (rows 58-57)	60	0	0
TOTAL REVENUES (rows 12+45+57)	61	221,309,361	262,815,581
TOTAL EXPENSES (rows 35+52+58)	62	205,661,833	244,343,311
GROSS PROFIT OR LOSS:			
- Profit (rows 61-62)	63	15,647,528	18,472,270
- Loss (rows 62-61)	64	0	0
18. Income Tax (ct.691)	65	3,730,721	5,933,170
19. Other taxes (other than above)	66	0	0
20. NET PROFIT OR NET LOSS FOR THE FINANCIAL YEAR:			
- Profit (rows 63-64-65-66)	67	11,916,807	12,539,100
- Loss (rows 64+65+66-63)	68	0	0

* Accounts to be distributed in accordance with the respective items

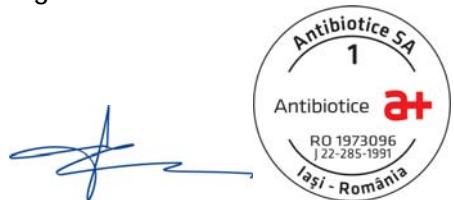
Row 19 - This row also includes the money owed to the collaborators according to the labour legislation, taken from the debtor turnover to the account 621 "Expenses with the collaborators", "Collaborators - natural persons".

ADMINISTRATOR

Name

NANI IOAN

Signature



PREPARED BY:

Name

NICUTA CONSTANTIN

Position

11 FINANCIAL DIRECTOR

Signature

Registration no. to the professional body

INFORMATIVE DATA

on December, 31st, 2010

- LEI -

I. DATA REFERRING TO THE RECORDED RESULT	Row no.	NUMBER OF UNITS		AMOUNTS	
<i>A</i>	<i>B</i>	<i>1</i>		<i>2</i>	
Units that have registered profit	01	1		12,539,100	
Units that have registered loss	02				
II. DATA REFERRING TO THE OVERDUE PAYMENTS	Row no.	TOTAL, of which:	For current activity	For investments	
<i>A</i>	<i>B</i>	<i>1=2+3</i>	<i>2</i>	<i>3</i>	
Total overdue payments (rows 04+08+14,15,16,17,18+22) of which:	03	13,175,625	10,734,256	2,441,369	
Overdue suppliers - TOTAL (05,06,07), of which:	04	13,175,625	10,734,256	2,441,369	
- more than 30 days	05	7,258,782	5,408,288	1,850,494	
- more than 90 days	06	5,916,843	5,325,968	590,88	
- more than one year	07				
Total - Overdue liabilities towards social security budget (rows 09,10,11,12,13), of which:	08				
- Contributions to state social insurance fund payable by the employers, employees and other assimilates	09				
- Contributions to social health insurance fund	10				
- Contributions to additional pension	11				
- Contributions to unemployment insurance	12				
- Other social liabilities	13				
Overdue liabilities to special funds and other funds	14				
Overdue liabilities to other creditors	15				
Unpaid taxes and charges in due time to the state budget	16				
Unpaid taxes and charges in due time to the local budgets	17				
Bank loans unpaid at maturity - Total (rows 19,20,21), of which:	18				
- credit outstanding after 30 days	19				
- credit outstanding after 90 days	20				
- credit outstanding after one year	21				
Outstanding interests	22				

III. Average number of employees	Row no.	31.12.2009	31.12.2010
<i>A</i>	<i>B</i>	<i>1</i>	<i>2</i>
Average number of employees	23	1,430	1,441
IV. Payments of interests and royalties		Amounts (Lei)	
<i>A</i>	<i>B</i>	<i>1</i>	
Gross incomes from the interests paid by the Romanian legal persons to natural persons non-resident in the EU countries, of which:	24		
- tax due to the state budget	25		
Gross incomes from the interests paid by the Romanian legal persons to the affiliated*) legal persons nonresident in the EU countries, of which:	26		
- tax due to the state budget	27		
Incomes from royalties paid by Romanian legal persons to affiliated*) legal persons non-resident in the EU countries, of which:	28		
- tax due to the state budget	29		
V. Meal vouchers	Row. no.	Amounts (Lei)	
<i>A</i>	<i>B</i>	<i>1</i>	
Equivalent value of meal vouchers granted to employees	30		2,858,887
VI. Expenditures on research and development**)	Row.no.	31.12.2009	31.12.2010
<i>A</i>	<i>B</i>	<i>1</i>	<i>2</i>
Expenditures for research and development, of which:	31		
- of public funds	32		
- of private funds	33		
VII. Innovation expenditures***)	Row. no.	31.12.2009	31.12.2010
<i>A</i>	<i>B</i>	<i>1</i>	<i>2</i>
Innovation expenditures - Total (rows 35,36,37), of which:	34		
- innovation expenditures completed during..	35		
- innovation expenditures to be completed during.	36		
- innovation expenditures abandoned during..	37		
VIII. Other data	Row. no.	31.12.2009	31.12.2010
<i>A</i>	<i>B</i>	<i>1</i>	<i>2</i>
Financial assets (gross amounts) (rows 39+47), of which:	38	60,640	60,140
Shares held by affiliated entities, participating		60,640	60,140

interests, other immobilized securities and long-term bonds, in gross amounts (rows 40 to 46), of which:	39		
- quoted shares issued by residents	40		
- unlisted shares issued by residents	41	60,640	60,140
- shares issued by residents	42		
- bonds issued by residents	43		
- shares issued by collective investment undertakings (including those issued by SIFs) issued by residents	44		
- stocks and shares issued by non-residents	45		
- bonds issued by non-residents	46		
Term receivables, in gross amounts (48+49), of which:	47		
- Term receivables in Lei (expressed in Lei), whose settlement is made according to the rate of one currency (from ct. 267)	48		
- term receivables in currency (from ct. 267)	49		
Trade receivables, payments in advance to suppliers and assimilated accounts, in gross amounts (ct.4092+411+413+418)	50	191,414,664	209,071,848
Staff-related receivables and assimilated accounts (ct.425+4282)	51	2,778	3,132
Receivables related to social security budget and state budget (ct.431+437+4382+441+4424+444+445+446+447+4482)	52	497,666	1,797,619
Receivables related to affiliated entities (ct.451)	53		
Other receivables (ct.453+456+4582+461+471+473)	54	597,304	962,075
Interest receivables (ct. 5187)	55		
Short-term investments (in gross amounts) (ct.501+505+506+ from ct.508) (rows 57 to 63), of which:	56		
- quoted shares issued by residents	57		
- unlisted shares issued by residents	58		
- shares issued by residents	59		
- bonds issued by residents	60		
- shares issued by collective investment undertakings (including those issued by SIFs)	61		
- stocks and shares issued by non-residents	62		
- bonds issued by non-residents	63		
Other values to be collected (ct.5113+5114)	64		
Cash in Lei and foreign currency (rows 66+67), of which:	65	33,906	43,045

- in Lei (ct.5311)	66	33,906	43,045
- in foreign currency (ct.5314)	67		
Other current accounts in banks (lei and foreign currency) (rows 69+70), of which:	68	3,282,222	3,680,336
- in Lei (ct.5121)	69	2,254,180	1,497,906
- in foreign currency (ct.5124)	70	1,028,042	2,182,430
Other current accounts in banks and letters of credit (rows72+73), of which>	71	260,000	
- amounts under settlement, letters of credit and other values to be collected, in Lei (ct.5112+5125+5411)	72	260,000	
- amounts under settlement and letters of credit in foreign currency (ct.5125+5412)	73		
Liabilities (rows 75+78+81+84+87+90+91+94+95+96+97+98+99+100), of which:	74	114,252,281	110,652,469
- debenture loans and related interests, in gross amounts (ct.161+1681)(rows 76+77), of which:	75		
- in Lei	76		
- in foreign currency	77		
- Short-term domestic bank loans and related interests (ct.5193+5194+5197+ from ct.5198), (rows 79+80), of which:	78	74,745,729	69,301,605
- in Lei	79	16,300,200	5,490,027
- in foreign currency	80	58,445,529	63,811,578
- Short-term foreign bank loans and related interests (ct.5193+5194+5195+from ct.5198), (rows 82+83), of which:	81		
- in Lei	82		
- in foreign currency	83		
- Long-term bank loans and related interests (ct.1621+1622+1627+from ct.1682), (rows 85+86), of which:	84		
- in Lei	85		
- in foreign currency	86		
- Long-term foreign loans (ct.1623+1624+1625+ from ct.1682), (rows 88+89), of which:	87		
- in Lei	88		
- in foreign currency	89		
- Appropriations from the state treasury (ct.1626+from ct.1682)	90		
- Other loans and related interests (ct.166+167+1685+1686+1687), (rows 92+93), of which:	91	605,109	33,581
- in Lei and expressed in Lei, whose settlement is made according to the rate of	92	605,109	33,581

one currency			
- in foreign currency	93		
- Trade debts, payments in advance received from customers and other assimilated accounts, in gross amounts (ct.401+403+404+405+408+419)	94	29,614,294	31,217,328
- Liabilities related to personnel and assimilated accounts (ct.421+423+424+426+427+4281)	95	1,194,287	1,368,373
- Liabilities related to the social insurance budget and state budget	96	2,887,307	4,005,256
- Company's debts in relationship with affiliated entities (ct.451)	97		
- Amounts due to shareholders/associates (ct.455)	98		
- Other liabilities (ct.453+456+457+4581+462+472+473+269+509)	99	5,155,104	4,726,326
- Interests payable (ct.5186)	100	50,451	
Subscribed capital paid (ct.1012), (rows 102, 103,104,105), of which	101	45,489,729	47,765,668
- quoted shares	102	45,489,729	47,765,668
- unlisted shares	103		
- shares	104		
- subscribed capital paid by non-residents	105		
Patents and licences (from ct.205)	106	2,268,418	3,454,143
IX. Data on collaborators-related costs	Row. no.	31.12.2009	31.12.2010
<i>A</i>	<i>B</i>	<i>1</i>	<i>2</i>
Costs related to the Externally contracted manpower	107	521,543	213,488

*) With reference to the "*Affiliated legal persons*", the provisions of Art.7 Par. (1), pt.21 of the Law 571/2003 on Tax Code (as subsequently amended and supplemented) shall be taken into account.

**) Should be filled-in with the expenses done for R&D activity, fundamental research, applied research, technological development and innovation, as stated in accordance with the provisions of the Government Ordinance no. 57/2002 referring to the scientific research and technological development, approved with subsequent amendments and supplements through the Low no. 324/2003 as subsequently amended and supplemented.

***) The innovation expenses should be stated according to the EC Regulations no.1450/2004 for implementation of the Decision no.1608/2003/EC of the European Parliament and of the Council for production and development of community statistics on innovation, published in the Official Journal of the European Union, series L, no.267/14.08.2004.

Row 102: Securities that confer rights of ownership of companies traded on regulated markets or other secondary markets.

Row 103: Securities that confer rights of ownership of companies non-traded on regulated markets.

ADMINISTRATOR

Name

NANI IOAN

Signature



PREPARED BY:

Name

NICUTA CONSTANTIN

Position



FINANCIAL DIRECTOR

Signature

Registration no. to the
professional body

ANTIBIOTICE IASI

CASH FLOW STATEMENT

at December, 31st, 2010

(the amounts are expressed in LEI, unless otherwise specified)

		2010	2009
I. CASH FLOWS FROM OPERATING ACTIVITIES			
Cash proceeds from sale of goods and services	01	204,044,572	174,706,090
Cash proceeds from royalties, fees, commissions and other income	02	415,227	286,567
Cash payments to suppliers of goods and services	03	(103,803,359)	(98,720,314)
Cash payments to and in the name of the employees, payments done by the employer in connection with the personnel	04	(64,183,435)	(60,300,302)
Paid VAT	05	(2,023,979)	(3,742,649)
Other taxes, fees and assimilated payments	06	(903,982)	(870,672)
Operating cash	07	33,545,044	11,448,720
Interests received		45,893	243,618
Paid interests		(3,468,958)	(3,595,528)
Paid income tax		(5,097,864)	(2,836,153)
Net cash flows from operating activities	08	25,024,115	5,260,657
II. CASH FLOWS FROM INVESTMENT ACTIVITIES			
Cash proceeds and payments in cash from other investment activities	12		(21,275)
Cash payments for acquisition of of properties and fixed assets, intangible fixed assets, other non-current assets	14	(13,746,633)	(2,610,545)
Interests received	15	(862)	
Dividends received	16	266	
Net cash flows from investment activities	20	(13,747,229)	(2,631,820)
III. CASH FLOWS FROM FINANCING ACTIVITIES			
Cash proceeds from long-term loans/reimbursements	33	(924,919)	(1,441,294)
Cash proceeds from short-term loans/reimbursements	34	(7,769,750)	1,891,099
Payments for financial leasing operations	35	(1,525,954)	(2,132,547)
Purchase of shares	36	500	
Paid dividends	39	(649,510)	(7,475,421)
Net cash flows from financing activities	40	(10,869,633)	(9,158,162)
The effects of of variation of the exchange rate afferent	41		

to cash and cash equivalents

CASH FLOWS - TOTAL	44	407,252	(6,529,325)
Cash and cash equivalents at the beginning of fiscal year	45	3,316,127	9,845,453
Cash and cash equivalents at the end of fiscal year	46	3,723,380	3,316,127

GENERAL DIRECTOR
Ec. Ioan NANI



FINANCIAL ACCOUNT DIRECTOR
Ec. Constantin NICUTA



ANTIBIOTICE Iasi

STATEMENT OF CHANGES IN EQUITY AT 31ST DECEMBER, 2010

(the amounts are expressed in LEI, unless otherwise specified)

Element of equity	Balance at Jan 1 st , 2009	Growth		Decreases		Balance at Dec 31 st , 2009
		Total, of which:	By transfer	Total, of which	By transfer	
<i>0</i>	<i>1</i>	<i>2</i>	<i>3</i>	<i>4</i>	<i>5</i>	<i>6=1+2-4</i>
Subscribed capital	45,489,729	-	-	-	-	45,489,729
Reserves from re-evaluations	102,639,441	7,816,893	1,831,552	15,059,865	18,461	95,396,469
Legal reserves	9,020,490	77,456	77,456	0	0	9,097,946
Other reserves	81,512,221	261,627	261,627	0	0	81,773,848
Carried forward profit (ct.1171)						
Retained earnings						
The carried forward result representing the excedent from re- evaluation of reserves (ct.1065)	404,054	18,461	18,461	0	0	422,515
Result due to the correction of accounting errors (ct.1174)	-2,064,785	-1,995,848	-1,831,552	-2,064,785	-2,064,785	-1,995,648
Profit or loss in the financial year (121)Sd C	10,572,756	11,916,807	11,916,807	10,572,756	10,572,756	11,916,807
Allocation of Profit (ct.129)	-668,932	-77,456	-77,456	-668,932	-668,932	-77,456
TOTAL	246,904,973	18,018,140	18,018,140	22,898,904	22,898,904	242,024,210

GENERAL DIRECTOR
Ec. Ioan NANI

FINANCIAL ACCOUNT DIRECTOR
Ec. Constantin NICUTA

Element of equity	Balance at Jan 1 st , 2010	Growth		Decreases		Balance at Dec 31 st , 2010
		Total, of which:	By transfer	Total, of which	By transfer	
0	1	2	3	4	5	6=1+2-4
Subscribed capital	45,489,729	2,275,939	-	-	-	47,765,668
Reserves from re-evaluations	95,396,469	11,223,145	-	3,236,704	-	103,382,910
Legal reserves	9,097,946	923,614	-	-	-	10,021,560
Other reserves	81,773,848	7,567,765	-	-	-	89,341,613
Carried forward profit (ct.1171)						
Retained earnings						
The carried forward result representing the excedent from re- evaluation of reserves (ct.1065)	422,515	84,198	-	-	-	506,713
Result due to the correction of accounting errors (ct.1174)	-1,995,648	-63,466	-	-2,037,608		-21,506
Profit or loss in the financial year (121)Sd C	11,916,807	12,539,100		11,916,807	11,916,807	12,539,100
Allocation of Profit (ct.129)	-77,456	-923,614	-923,614	-77,465	-77,465	-923,614
TOTAL	242,024,210	33,626,681	-923,614	13,038,447	11,839,351	262,612,444

GENERAL DIRECTOR
Ec. Ioan NANI



FINANCIAL ACCOUNT DIRECTOR
Ec. Constantin NICUTA