

<i>Mark if necessary</i>		x Representative tax contributors submitting balance sheet in Bucharest		Type of financial situation: BS							
2014											
Company		SPEEH HIDROELECTRICA SA									
Address	County	Sector	City								
	Bucharest	Sector 1	Bucharest								
	Street	No.	Block	Entrance	Apt. Phone						
	Ion Mihalache Blvd.	15-17			0213032582						
Registered at Trade Register	J40 7426 2000	Fiscal registration no.	1	3	2 6 7 2 1 3						
Type of ownership	27 - State owned company and private capital (state capital > = 50 %)										
Object of activity (CAEN code and name)	3511 - Power Generation										
<p>Accounting report on 30.06.2014 prepared by entities which are aware of accounting regulations compliant with Directive IV of the European Economic Community, part of the accounting regulations compliant with European directives, approved by MFPO no. 3055/2009, as amended and supplemented, which in the previous financial year registered a turnover exceeding RON 220,000.</p> <p>F10 – Statement of assets, liabilities and own equity F20 – Profit and loss account F30 – Informative data</p> <p>Indicators :</p> <table style="margin-left: auto; margin-right: auto;"> <tr> <td style="text-align: right;">Equity - total</td> <td style="text-align: right;">17,148,142,841</td> </tr> <tr> <td style="text-align: right;">Profit/ loss</td> <td style="text-align: right;">409,965,963</td> </tr> </table> <table style="width: 100%; margin-top: 20px;"> <tr> <td style="width: 50%; text-align: center;"> <p>DIRECTOR,</p> <p>Name REMUS BORZA</p> <p>Signature and seal _____</p> </td> <td style="width: 50%; text-align: center;"> <p>PREPARED,</p> <p>Name CHIRIAC PETRONEL</p> <p>as Financial Manager</p> </td> </tr> </table>						Equity - total	17,148,142,841	Profit/ loss	409,965,963	<p>DIRECTOR,</p> <p>Name REMUS BORZA</p> <p>Signature and seal _____</p>	<p>PREPARED,</p> <p>Name CHIRIAC PETRONEL</p> <p>as Financial Manager</p>
Equity - total	17,148,142,841										
Profit/ loss	409,965,963										
<p>DIRECTOR,</p> <p>Name REMUS BORZA</p> <p>Signature and seal _____</p>	<p>PREPARED,</p> <p>Name CHIRIAC PETRONEL</p> <p>as Financial Manager</p>										

STATEMENT OF ASSETS, LIABILITIES AND EQUITY

on 30.06.2014

-RON-

Description of item	Row No.	Balance on:	
		01.01.2014	30.06.2014
A	B	1	2
A. FIXED ASSETS			
I. INTANGIBLE ASSETS (acct. 201 + 203 + 205 + 2071 + 208 + 233 + 234-280-290-2933)	01	1,641,780	464,525
II. TANGIBLE ASSETS (acct. 211 + 212 + 213 + 214 + 223 + 224 + 231 + 232-281-291-2931)	02	19,036,405,149	18,654,120,409
III. FINANCIAL ASSETS (acct. 261 + 263 + 265 + 266 + 267 * -296 *)	03	27,167,333	31,246,404
FIXED ASSETS - TOTAL (rows 01 +02 + 03)	04	19,065,214,262	18,685,831,338
B. CURRENT ASSETS			
I. INVENTORY (acct. 301+302+321+322+303+323+/-308+328+331+332+341+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	108,466,668	62,043,621
II. RECEIVABLES (Amounts to be collected after a period exceeding one year should be presented separately for each item) (acct. 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	270,031,846	319,336,952
III. SHORT-TERM INVESTMENTS (acct. 501+505+506+507+508+5113+5114-591-595-596-598)	07	11,865,800	28,553,158
IV. CASH AND BANK ACCOUNTS (acct. 5112+512+531+532+541+542)	08	74,520,658	267,209,135
CURRENT ASSETS - TOTAL (rows 05 + 06 + 07 + 08)	09	464,884,972	677,142,866
C. ADVANCE PAYMENTS (acct. 471)	10	2,225,283	78,908,624
D. LIABILITIES: AMOUNTS TO BE PAID WITHIN A PERIOD OF UP TO ONE YEAR (acct. 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	1,560,297,205	1,078,510,877
E. NET CURRENT ASSETS/NET CURRENT LIABILITIES (rows 09 + 10-11-19)	12	-1,097,565,964	-338,156,789
F. TOTAL ASSETS MINUS CURRENT LIABILITIES (rows 04 + 12)	13	17,967,648,298	18,347,674,549
G. DEBTS: AMOUNTS TO BE PAID IN MORE THAN ONE YEAR (acct. 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	874,217,348	851,225,624
H. PROVISIONS (acct. 151)	15	169,583,750	164,231,811
I. DEFERRED INCOME (rows 17 + 18 + 21+22)	16	191,408,795	199,771,675
1. Subsidies for investments (acct. 475)	17	187,029,781	184,074,273
2. Deferred income (acct. 472) - total (rows 19+20):	18	4,379,014	15,697,402
Amounts resumed for a period less than one year (acct. 472*)	19	4,379,014	15,697,402
Amounts resumed for a period longer than one year (acct. 472*)	20		
3. Income received as advance for by assets transfer from clients (acct. 478)	21		
Negative goodwill (acct. 2075)	22		
J. CAPITAL AND RESERVES			
I. CAPITAL (rows 24 + 25 + 26 + 27)	23	4,480,069,700	4,481,429,159
1. Subscribed and paid in share capital (acct. 1012)	24	4,475,643,070	4,480,657,070
2. Subscribed and unpaid share capital (acct. 1011)	25	4,426,630	772,089
3. State owned corporations patrimony (acct. 1015)	26		
4. Patrimony of research-development national institutions	27		
II. CAPITAL PREMIUM (acct. 104)	28		
III. REEVALUATION RESERVES (acct. 105)	29	11,029,208,060	11,002,524,468
IV. RESERVES (acct. 106)	30	1,263,848,430	1,290,532,022
Own equity (acct. 109)	31		
Earnings related to equity (acct. 141)	32		
Losses from equity instruments (acct. 149)	33		
V. RETAINED EARNINGS			
Balance Credit (acct. 117)	34		
Balance Debit (acct. 117)	35	749,473,946	75,655,420
VI. PROFIT OR LOSS AT THE END OF REPORTING PERIOD			
Balance Credit (acct. 121)	36	718,827,131	409,965,963
Balance Debit (acct. 121)	37		0
Profit distribution (acct. 129)	38	45,008,605	
OWN EQUITY - TOTAL (rows 23+28+29+30-31+32-33+34-35+36-37-38)	39	16,697,470,770	17,108,796,192
Public patrimony (acct. 1016)	40	39,346,649	39,346,649
EQUITY - TOTAL (rows 39+40) (rows 13-14-15-17-20-21 -22)	41	16,736,817,419	17,148,142,841

Control amount F10: 230525347131 / 323864165061

**) Accounts assigned by nature's items.*

***) Debit balances of respective receivables.*

****) Credit balances of respective accounts.*

Row 06- amounts entered on this line and taken from account 267 represents account receivables related to financing leasing and other similar contracts and other receivables, due within a period of less than 12 months.

DIRECTOR

Name
REMUS BORZA

Signature
Company's seal

PREPARED

Name
CHIRIAC PETRONEL

as Economic Manager
Signature

PROFIT AND LOSS ACCOUNT

on 30.06.2014

- RON -

Description	Row No.	Achievements during reporting period	
		Previous 01.01.2013- 30.06.2013	Current 01.01.2013- 30.06.2013
A	B	1	2
1. Net turnover (rows 02+03-04+05+06)	01	1,601,029,443	1,554,321,809
Sold production (acct. 701 +702+703+704+705+706+708)	02	1,600,674,781	1,530,648,866
Sales of merchandise (acct. 707)	03	354,662	51,171
Discounts (acct. 709)	04		
Revenues from interests registered by entities removed from General Register which have on-going leasing contracts (acct. 766*)	05		
Operational subsidies corresponding to net turnover (acct. 7411)	06		23,621,772
2. Revenue expenditures of ongoing production (acct. 711+712)			
Balance credit	07		
Balance debit	08		
3. Production achieved by the entity for its own purposes and capitalized (acct. 721+722)	09	1,028	14,155
4. Other operating revenues (acct. 758+7417+7815)	10	18,621,377	29,213,237
- out of which, negative goodwill	11		
OPERATING REVENUES - TOTAL (rows 01 + 07 - 08 + 09 + 10)	12	1,619,651,848	1,583,549,201
5. a) Raw materials and consumables expenditures (acct. 601 +602-7412)	13	4,402,327	3,536,025
Other material expenditures (acct. 603+604+606+608)	14	433,634	697,096
b) Other external expenditures (electricity and water)(acct. 605-7413)	15	201,335,020	192,522,362
c) Expenditures regarding merchandise (acct. 607)	16	467,313	59,168
Received discounts (acct. 609)	17		
6. Personnel connected expenses (rows 19 +20)	18	180,007,991	157,243,644
a) Salaries & allowances (acct. 641+642+643+644-7414)	19	138,135,613	122,640,290
b) Insurance and social security (acct. 645-7415)	20	41,872,378	34,603,354
7.a) Value adjustment regarding tangible and intangible assets (rows 22 - 23)	21	497,144,426	479,877,500
a.1) Expenditures (acct. 6811+6813)	22	497,144,426	480,028,970
a.2) Revenues (acct. 7813)	23	0	151,470
b) Adjustment of current assets value (rows 25 - 26)	24	-179,572	-1,056,382
b.1) Expenditures (acct. 654+6814)	25	4,816	2,022,544
b.2) Revenues (acct. 754+7814)	26	184,388	3,078,926
8. Other operating expenses (rows 28 to 31)	27	211,596,010	260,652,613
8.1. Expenditures related to third party services (acct. 611+612+613+614+621+622+623+624+625+626+627+628-7416)	28	201,246,146	163,969,548
8.2. Taxes, duties and similar payments (acct. 635)	29	4,343,565	78,855,873
8.3. Other expenditures (acct. 652+658)	30	6,006,299	17,827,192
Expenditures from interests registered by entities removed from General Register which have ongoing leasing contracts (acct. 666*)	31		
Adjustment of provisions (rows 33 - 34)	32	-81,013	-5,414,150
- Expenditures (acct. 6812)	33		416
- Revenues (acct. 7812)	34	81,013	5,414,566
OPERATING EXPENDITURES - TOTAL (rows 13 to 16-17+18+21+24+27+32)	35	1,095,126,136	1,088,117,876
OPERATING PROFIT OR LOSS:			
- Profit (rows 12-35)	36	524,525,712	495,431,325
- Loss (rows 35-12)	37	0	0
9. Revenues from shareholdings (acct. 7611 +7613)	38	1,412,126	
- out of which, revenues from affiliated entities	39	1,412,126	
10. Revenues from other financial investments and receivables which are part of the fixed assets (acct. 763)	40		
- out of which, revenues from affiliated entities	41		
11. Revenues from Interest (acct. 766*)	42	798,236	965,683
- out of which, revenues from affiliated entities	43		
Other financial revenues (acct. 762+764+765+767+768)	44	70,669,657	34,340,058
FINANCIAL REVENUES - TOTAL (rows 38 + 40 + 42 + 44)	45	72,880,019	35,305,741
12. Adjustment of financial fixed assets and financial investment held as current assets (rows 47 - 48)	46		
- Expenditures (acct. 686)	47		
- Revenues (acct. 786)	48		

13. Interest expenditures (acct. 666*-7418)	49	29,796,512	11,854,678
- out of which, expenditures connected to affiliated entities	50		
Other financial expenditures (acct. 663+664+665+667+668)	51	86,201,219	9,080,696
FINANCIAL EXPENDITURES - TOTAL (rows 46 + 49 + 51)	52	115,997,731	20,935,374
FINANCIAL PROFIT OR LOSS			
- Profit (rows 45-52)	53	0	14,370,367
-Loss (rows 52-45)	54	43,117,712	0
14. CURRENT PROFIT OR LOSS:			
-Profit (rows 12+45-35-52)	55	481,408,000	509,801,692
- Loss (rows 35+52-12-45)	56	0	0
15. Extraordinary revenues (acct. 771)	57		
16. Extraordinary expenditures (acct. 671)	58		
17. PROFIT OR LOSS FROM EXTRAORDINARY ACTIVITY:			
- Profit (rows 57 - 58)	59	0	0
- Loss (rows 58 - 57)	60	0	0
TOTAL REVENUES (rows 12 + 45 + 57)	61	1,692,531,867	1,618,854,942
TOTAL EXPENDITURES (rows 35 + 52 + 58)	62	1,211,123,867	1,109,053,250
GROSS PROFIT AND LOSS			
- Profit (rows 61-62)	63	481,408,000	509,801,692
-Loss (rows 62-61)	64	0	0
18. Tax on profit (rows 691)	65	98,599,765	99,835,729
19. Other taxes not shown under the above items (acct. 698)	66		
20. NET PROFIT OR LOSS FOR REPORTING PERIOD:			
- Profit (rows 63 - 64 - 65 - 66)	67	382,808,235	409,965,963
- Loss (rows 64 + 65 + 66 - 63)	68	0	0

Control amount F20: 25900141141 / 323864165061

**) Accounts assigned by nature of those items*

1) In this row (row 19) are included also the rights of collaborators, as established by labor legislation, which are taken from the debiting account 621 "staff expenses", analytical "individual contributors".

DIRECTOR,

PREPARED

Name

Name

REMUS BORZA

CHIRIAC PETRONEL

Signature

As Economic Manager

Company's seal

INFORMATIVE DATA
On 30.06.2014

- Ron -

1. Data regarding registered result		Row	No. of units	Amounts	
A		B	1	2	
Units with profit		01		409,965,963	
Units with losses		02			
Units with no profit and no losses		03			
II Data regarding due payments		Row	Total, out of which:	For current activity	For investment activity
A		B	1=2+3	2	3
Due payments-total (row 05 +09 + 15 to 19 + 23)		04	9,389,703	790,186	8,599,517
Outstanding suppliers - total (row 06 to 08)		05	6,540,156	8,299	6,531,857
- over 30 days		06	31,181	8,299	22,882
- over 90 days		07	6,508,975	0	6,508,975
- over 1 year		08			
Outstanding liabilities to social security - total (row 10 to 14)		09			
- Contributions to state social insurance paid by employers, employees and other assimilated persons		10			
- Contributions to social security health fund		11			
- Contribution to supplementary pension		12			
- Contributions for unemployment		13			
- Other social debts		14			
Outstanding liabilities to special funds and other funds		15			
Outstanding obligations to other creditors		16	2,825,748	758,088	2,067,660
Taxes not paid on time to the state budget		17			
Taxes not paid on time to local budgets		18	23,799	23,799	0
Bank loans not reimbursed at maturity total (row 20 to 22)		19			
- outstanding after 30 days		20			
- outstanding after 90 days		21			
- outstanding after 1 year		22			
Outstanding interest		23			
III. Average number of employees		Row	30.06.2013		30.06.2014
A		B	1	2	
Average number of employees		24	4,894	4,096	
The actual number of existing employees at the end of financial exercise, namely June 30		25	4,525	4,024	

IV. Payment of interest, dividends and royalties paid during reporting period. Subsidies received and overdue receivable			
Gross income from interest paid by Romanian legal entities to non-resident individuals, including:		26	
- income tax to the state budget		27	
Gross income from interest paid by Romanian legal entities non-resident from EU member states, including :		28	
- income tax to the state budget		29	
Gross income from interest paid by nonresident legal entities, including:		30	
- income tax to the state budget		31	
Gross income from interest paid to affiliated legal entities nonresident in Member States of the European Union, including:		32	
- income tax to the state budget		33	
Gross dividend income paid by Romanian legal entities to non-residents, of which:		34	
- income tax to the state budget		35	
Gross dividend from dividends paid to non- resident		36	

individuals in EU Member States, including:		
- income tax to the state budget	37	
Gross dividend income paid to non-resident legal entities, including:	38	
- income tax to the state budget	39	
Gross dividend income paid to non-resident legal persons from member states of the European Union, according to Art. 117 letter h) of Law no. 571/2003 the Tax Code, as amended and supplemented, including:	40	
- income tax to the state budget	41	
Gross income from royalties paid to non-resident individuals, including:	42	
- income tax to the state budget	43	
Gross income from royalties paid to individuals non-resident in EU Member States, including:	44	
- income tax to the state budget	45	
Gross income from royalties paid to non-resident legal entities, including:	46	
- income tax to the state budget	47	
Gross income from fees paid by associated legal entities *) non-resident in the Member States of the European Union, of which:	48	
- income tax to the state budget	49	
Royalties paid during the reporting period for goods from the public domain, received in concession, including:	50	1,407,245
- royalties for the public goods paid from the state budget	51	1,407,245
Mining royalties paid to the state budget	52	
Oil royalties paid to the state budget	53	
Rent paid during the reporting period for land 1)	54	291,645
Gross income from paid services by non-residents, including:	55	
- income tax to the state budget	56	
Gross income from paid services to persons non-resident in European Union member states, including:	57	
- income tax to the state budget	58	
Subsidies received during the reporting period, including:	59	
subsidies received during the reporting period related to assets	60	
subsidies related to income, of which:	61	
subsidies to stimulate employment **)	62	
Outstanding claims that have not been received within the time limits provided in commercial contracts and / or legislation in force, including:	63	40,285,721
outstanding receivables from majority or wholly state-owned entities	64	9,117,570
outstanding claims from private sector entities	65	31,168,151
V. Meal vouchers		
The value of meal vouchers to employees	66	4,031,459

VI. Costs incurred for research – development activity ***)	Row	30.06.2013	30.06.2014
A	B	1	2
Costs incurred for research - development, including:	67		
- from public funds	68		
- from private funds	69		
VII. Innovation costs	Row	30.06.2013	30.06.2014
Innovation costs - total (row 71 to 73)	70		
- innovation expenditure completed during the period	71		
- innovation expenditure being finalized during the period	72		
- innovation expenditure abandoned during the period	73		
VIII. Other Information			
Advance payments for intangible assets (acct. 234)	74		
Advance payments for tangible assets (acct. 232)	75	40,937,811	35,881,482
Financial assets, in gross amounts (row 77 + 85)	76	61,357,460	61,648,053
Shares in affiliated subsidiaries, equity, other investments and bonds as gross amounts (row 78 to 84)	77	58,040,320	58,040,320
- listed shares issued by residents	78		900
- non-listed shares issued by residents	79	58,040,320	58,040,320
- shares issued by residents	80		
- bonds issued by residents	81		
- shares issued by collective investment undertakings issued by residents	82		
- shares and social parts issued by non-residents	83		
- bonds issued by non-residents	84		
Receivables, as gross amounts (row 86+87)	85	3,317,140	3,607,733
- receivables denominated in RON and expressed in RON, whose settlement is made on the rate of a currency (of acct. 267)	86	3,317,140	3,607,733
- foreign currency receivables (from acct. 267)	87		
Trade receivables, advances to suppliers and other similar accounts, as gross amounts (acct. 4092 + 411 +413 + 418), including:	88	271,132,594	339,190,297
- foreign trade receivables, advances to foreign suppliers and other similar accounts, as gross amounts (from acct. 4092 + 411 + 413 + 418)	89	42,668	42,637
Uncollected trade receivables in arrears (from acct. 4092 + from acct. 411 + from acct. 413)	90	34,478,146	35,367,156
Claims in relation to staff and similar accounts (acct. 425 + 4282)	91	955,772	837,016
Claims in relation to social security and state budget (acct. 431 + 437 + 4382 + 441 + 4424 + 4428 + 444 + 445 + 446 + 447 + 4482), (row 93 to 97)	92	823,695	810,049
- claims in relation to social security budget (acct.431 +437+4382)	93		0
- tax claims in connection to State budget (acct.441 +4424+4428+444+446)	94		0
- grants receivable (acct.445)	95	0	2,046
- special funds - taxes and similar payments (acct.447)	96		0
- other claims in connection to state budget (acct.4482)	97	823,695	808,003
Claims of the entity in relation with affiliated entities (acct.451)	98		0
Claims in relation to social security and uncollected amounts for state budget on set deadline (from acct. 431 + from acct. 437 + from acct. 4382 + from acct. 441 + from acct. 4424 + from acct. 4428 + from acct. 444 + from acct. 445 + from acct. 446 + from acct. 447 + from acct. 4482)	99		808,003
Other claims (acct. 453 + 456 + 4582 + 461 + 471 + 473), (row 101 to 103)	100	5,088,858	86,501,676
- Settlements on participating interests, settlement with shareholders / associates regarding capital, settlement on venture operations (acct. 453+456+4582)	101	124,410	124,410
- other receivables related to natural and legal persons other than claims in connection with public / state institutions) (from acct. 461 + from acct. 471 + from acct.473)	102	4,898,842	86,357,710
- amounts taken from account 542, representing cash advances granted by law and not settled until <u>June 30</u> (from acct. 461)	103	65,606	19,556
Interest receivable (acct. 5187) , including:	104	42,354	42,354

- from non residents	105		
Value of loans granted to economic operators *****)	106		
Short-term investments as gross amounts (acct. 501 + 505 + 506 + from acct.508), (row 108 to 114)	107		
- listed shares issued by residents	108		
- non-listed shares issued by residents	109		
- shares issued by residents	110		
- bonds issued by residents	111		
- shares issued by collective investment	112		
- shares and social parts issued by non-residents	113		
- bonds issued by non-residents	114		
Other amounts receivable (acct. 5113 + 5114)	115		
Cash in RON and foreign currency (row 117+118)	116	177,473	180,611
-in RON (acct.5311)	117	158,830	179,930
-in foreign currency (acct.5314)	118	18,643	681
Current accounts with banks in domestic and foreign currency (row 120+122)	119	281,834,323	266,452,296
-in RON (acct. 5121), of which:	120	209,618,313	265,372,883
- Current accounts at nonresident banks in RON	121		
-in foreign currency (acct. 5124), of which:	122	72,216,010	1,079,413
- Current accounts at nonresident banks in foreign currency	123		256,623
Other accounts in bank and credentials (row 125+126)	124	0	5,000
- amounts under settlement, letters and other receivable amounts in RON (acct. 5112 + 5125 + 5411)	125	0	5,000
- amounts under settlement and letters of credit in foreign currency (from acct. 5125 + 5412)	126		
Liabilities (row 128 + 131+134 + 137 + 140 + 143 + 146 + 149 + 152+155 + 158+159+163+165+166+171 + 172 + 173 + 179)	127	3,354,638,586	1,939,039,033
Debenture loans as gross amounts (ct. 161),(row 129+130)	128		
- in RON	129		
-in foreign currency	130		
Interest on loans from bonds in gross amounts (acct. 1681), (row 132+133)	131		
- in RON	132		
-in foreign currency	133		
Short term bank loans (acct. 5191 +5192 + 5197), (row 135+136)	134	436,074,226	99,528,750
- in RON	135	250,171,108	0
-in foreign currency	136	185,903,118	99,528,750
Interests to short term bank loans (from acct. 5198), (row 138+139)	137		
- in RON	138		
-in foreign currency	139		
Short-term foreign bank loans (acct. 5193+5194+5195), (row 141+142)	140		
- in RON	141		
-in foreign currency	142		
Interest on short-term foreign bank loans (din acct. 5198), (row 144+145)	143		
- in RON	144		
-in foreign currency	145		
Long term credit loans (acct. 1621 + 1622 + 1627), (row 147+148)	146	1,196,096,461	763,644,114
- in RON	147		
-in foreign currency	148	1,196,096,461	763,644,114
Interests due to long term credit loans (din acct. 1682) (row 150+151)	149		
- in RON	150		
-in foreign currency	151		
Long-term foreign loans (acct. 1623 + 1624 + 1625) (row 153+154)	152	211,967,725	183,814,464
- in RON	153		
-in foreign currency	154	211,967,725	183,814,464
Interest on long-term foreign loans (din acct. 1682) (row 156+157)	155		

- in RON	156				
-in foreign currency	157				
Appropriations from the state treasury and interest thereon (acct. 1626 + acct. 1682)	158				
Other loans and related interest (acct. 166+ 167 + 1685 + 1686 + 1687) (row 160+161)	159	115,686,919	98,187,237		
- in RON and expressed in RON, whose settlement is made on the rate of a currency	160	115,686,919	98,187,237		
- in foreign currency	161				
The value of concessions received (din acct. 167)	162				
Trade payables, advances received from customers and other similar accounts as gross amounts (acct. 401 + 403 + 404 + 405 + 408 + 419), including:	163	861,764,897	514,130,934		
- Foreign trade payables, advances received from external customers and other similar accounts in gross amounts (from acct. 401+ from acct. 403 + from acct. 404 + from acct. 405 + from acct. 408 + from acct. 419)	164	33,406,118	12,783,997		
Liabilities related to personnel and similar accounts (acct. 421 + 423 + 424 + 426 + 427 + 4281)	165	9,810,644	8,577,941		
Liabilities related to social security and state budget (acct. 431 + 437 + 4381 + 441 + 4423 + 4428 + 444 + 446 + 447 + 4481) (row 167 to 170)	166	139,070,606	132,407,656		
- Liabilities related to social security (acct. 431 + 437 + 4381)	167	12,030,958	6,509,050		
- Liabilities connected to state budget (acct. 441 + 4423 + 4428 + 444 + 446)	168	126,965,547	125,836,334		
- special funds - taxes and similar payments (acct. 447)	169	74,101	62,272		
- other liabilities in connection to State budget (acct. 4481)	170				
Liabilities in relation with affiliated entities (acct. 451)	171				
Amounts due to shareholders / associates (acct. 455)	172				
Other liabilities (acct. 453 + 456 + 457 + 4581 + 462 + 472 + 473 + 478 + 269 + 509) (row 174 to 178)	173	384,167,103	138,747,937		
- settlements of participation interest, settlements with shareholders / associates capital, venture operations settlement (acct. 453 + 456 + 457 + 4581)	174	252,486,638	103,076,289		
- other liabilities in connection with natural and legal persons other than liabilities in connection with public institutions (state institutions) 2) (from acct. 462 + from acct. 472 + from acct. 473)	175	131,680,465	35,671,648		
- subsidies which were not resumed (from acct. 472)	176				
- amounts payable for financial assets and short-term investments (acct. 269 + 509)	177				
- accrued income related to assets received by transfer from customers (acct. 478)	178				
Interests to be paid (acct. 5186)	179	5	0		
The loans received from economic operators *****)	180				
Subscribed and paid in capital (acct. 1012), including:	181	4,475,643,070	4,480,657,070		
- listed shares 3)	182				
- non listed shares 4)	183	4,475,643,070	4,480,657,070		
- social parts	184				
- capital subscribed and paid by non-residents (from acct. 1012)	185				
Patents and licenses (from acct. 205)	186	18,728	24,989		
IX. Information on collaborators' expenses	Row	30.06.2013	30.06.2014		
Information on collaborators' expenses (acct. 621)	187				
X. Information on assets in the public domain	Row	30.06.2013	30.06.2014		
The value of goods in the public domain under management	188				
The value of goods in the public domain in concession	189	3,474,659,047	3,474,659,047		
The value of goods in the public domain leased	190				
XI. Subscribed and paid in share capital	Row	30.06.2013		30.06.2014	
(acct. 1012) 5), (row 192 + 195 + 199 + 200 + 201 + 202)	191	4,475,643,070	x	4,480,657,070	x
- owned by public institutions, (row 193 + 194)	192	3,583,025,290		3,587,039,300	
- owned by public institutions of central subordination	193	3,583,025,290	80,06	3,587,039,300	80,06
- owned by public institutions of local subordination	194				
- owned by state-owned companies, of which:	195				
- majority state capital	197				
- minority state-owned	198				
- owned by autonomous administrations	199				
- owned by private company	200	892,617,780	19,94	893,617,770	19,94
- owned by individuals	201				
- owned by other entities	202				

Receivables taken by assignment of businesses from juridical persons *****)	Row	30.06.2013	30.06.2014
A	B	1	2
Receivables taken by assignment from legal entities (at nominal value), including:	203		
assignment of receivables taken over from corporate affiliates	204		
Receivables taken by assignment from legal entities (at cost), including:	205		
assignment of receivables taken over by corporate affiliates	206		

Amount of Control F30: 67438676789/323864165061

*) The status of "corporate members" shall have regard to the provisions of art. 124 20, letter b) of Law no. 571/2003 on the Tax Code, as amended and supplemented.

**) Grants to stimulate employment (transfers from the state budget to the employer) - the amounts granted to employers to pay graduates of educational institutions, stimulating unemployed, encouraging employers falling employment before the expiry of unemployed, stimulating unemployed aged over 45, single unemployed family or unemployed qualifying for early retirement within 3 years from the date of employment request to grant partial or old age pensions or other cases provided by legislation on unemployment insurance system and employment stimulation.

***) To be completed with the expenditure incurred for research-development, or basic research, applied research, technological development and innovation, as established by Government Ordinance no. 57 / 2002 on scientific research and technological development, as amended.

****) Innovation costs are determined in accordance with (EC) Regulation no. 1450/2004 dated 13 August 2004 of implementing commission's decision No. 1608/2003 / EC of the European Parliament and of the Council concerning the production and development of Community statistics on innovation, published in the Official Journal of the European Union, series L no. 267 of 14 August 2004.

*****) The category of economic operators do not include entities regulated and supervised by the National Bank of Romania and the Financial Supervision Authority, companies reclassified in government sector and non-profit institutions serving households.

*****) For claims taken over by corporate assignment will complement both nominal value and cost of acquisition. For the status of "corporate affiliates" shall have regard to the provisions of art. 7 para. (1) point. Ut 21. C) of Law no. 571/2003 on the Fiscal Code, as amended and supplemented.

1) Include rent paid for land occupied (crops, pastures, meadows, etc.) and related premises (terraces etc.) belonging to private owners or government units, including rents for use of the water for recreation or for other purposes (fishing, etc.)

2) "Other liabilities related to natural and legal persons, other than debts in relation to public institutions (state institutions)" category will not include existing grants related to income balance 472 account.

3) Securities which confer property rights on corporations, which are negotiable and traded under the law.

4) Marketable securities which confer property rights on corporations, which are not traded.

5) In section "XI paid share capital " rows 192-202, in column 2 and column 4, entities will register the corresponding percentage from the total paid in share capital registered in row 191.

DIRECTOR

Name

REMUS BORZA

PREPARED

Name

CHIRIAC PETRONEL
As Financial Manager