

Tick only if applicable:

- Large taxpayers that file the Balance Sheet in Bucharest
 Subsidiary

Entity: S.N.T.G.N. TRANSGAZ S.A.

Head office: Sibiu county, city of Medias, Street: P-ta C.I. Motas, Nr. 1 , Phone: 0269803333

No. of registration with the Trade Register: J32/301/2000

VAT no.: 13068733

Form of ownership: 14 – National companies

Main activity (NACE code and class name): 4950 Transport via pipeline

BALANCE SHEET
as of 30.06.2011

Form no. 10

-lei-

Designation of the indicator	Row	Balance on	
		01.01.2011	30.06.2011
A	B		
A. FIXED ASSETS			
I. INTANGIBLE ASSETS (acc. 201 + 203+ 205+2071+ 208 +233 +234-280-290-2933)	01	497.791.432	495.159.142
II. TANGIBLE ASSETS (acc. 211+212+213+214+231+232-281-291-2931)	02	2.731.187.567	2.706.060.897
III. FINANCIAL ASSETS (acc. 261+263+265+267*- 296*)	03	46.091.817	63.508.94 8
FIXED ASSETS – TOTAL (row 01 to 03)	04	3.275.070.816	3.264.728.987
B. CURRENT ASSETS			
I. INVENTORY (acc. 301+302+303+/-308 +331 +332 +341 +345+346+/-348+351 (354+356+357+ 358+361+/-368+371+/-378+381+/-388-391-392-393- 394-395-396-397-398+4091-4428)	05	27.654.123	40.668.851
II 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	333.719.058	191.886.293
III SHORT TERM INVESTMENTS (acc. 501 + 505 +506 +508 +5113+5114-591-595-596-598)	07	171.851.407	517.214.556
IV. PETTY CASH AND BANK ACCOUNTS (acc. 5112 +512 +531 +532+541+542)	08	25.755.236	25.146.562
CURRENT ASSETS –TOTAL (row 05 to 08)	09	558.979.824	774.916.262
C. PRE- PAYMENTS (acc. 471)	10	1.540.861	4.794.530
D. DEBTS: AMOUNTS TO BE PAID WITHIN ONE YEAR'S TIME (acc. 161+162+166+167+168-169 +269 +401 +403 +404 +405 +408 +419 +421	11	357.177.874	616.656.509

+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)			
E. NET CURRENT ASSETS / NET CURRENT DEBTS (row 09+10-11-19)	12	203.263.326	162.960.691
F. TOTAL ASSETS MINUS CURRENT DEBTS (row 04+12)	13	3.478.334.142	3.427.689.678
G. DEBTS: AMOUNTS TO BE PAID WITHIN MORE THAN ONE YEAR'S TIME (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)	14	564.224.722	576.043.603
H. PROVISIONS (acc. 151)	15	31.249.312	31.759.705
I. ADVANCE INCOME (row 17+18+21), of which:	16	296.513.318	317.007.699
- Investment subsidies (acc. 475)	17	296.3387.937	316.873.254
- Accrued income (acc. 472) – total(acc. 19+20) , din care:	18	125.381	134.445
Accruals to be settled within one year (acc. 472*)	19	79.485	93.592
Accruals to be settled within more than one year (acc. 472*)	20	45.896	40.853
Negative goodwill (acc. 2075)	21		
J. CAPITAL AND RESERVES			
I. CAPITAL (row 23 +24+25), of which:	22	117.738.440	117.738.440
- Subscribed and paid in capital (acc. 1012)	23	117.738.440	117.738.440
- Subscribed and not paid in capital (acc. 1011)	24		
- Patrimony of autonomous companies (acc. 1015)	25		
II. SHARE PREMIUMS (acc. 104)	26		
III. REVALUATION RESERVES (acc. 105)	27	514.995.580	497.873.214
IV. RESERVES (acc. 106)	28	1.579.143.738	1.633.885.598
Own share (acc. 109)	29		
Earnings related to equity capital instruments (acc. 141)	30		
Losses related to equity capital instruments (acc. 149)	31		
V. RETAINED PROFIT OR LOSS (A) (acc. 117) --- Balance	32		
C --- Balance	33	1.804.469	1.804.469
D VI PROFIT (LOSS) FOR THE PERIOD (acc. 121)- --- Balance	34	376.352.986	255.279.480
C --- Balance	35		0

D			
Appropriation of Profit (acc. 129)	36		
EQUITY CAPITAL – TOTAL (row 22+26+27+28-29+30-31+32-33+34-35-36)	37	2.586.426.275	2.502.972.263
Public patrimony (acc. 1016)	38		
CAPITAL – TOTAL (row 37+38)	39	2.586.4263.275	2.502.972.263

Amount for control F10: 41941278961 / 61837301799

*) Accounts to be distributed according to their type

***) Debit balances of the corresponding accounts

****) Credit balances of the corresponding accounts

Row 06. – The amounts written down within this row and taken from the account 267 represent the receivables corresponding to the financial leasing contracts and other related contracts, as well as other long term receivables which are due within a period smaller than 12 months.

Manager,

Name and surname

FLORIN COSMA

Drawn up by

Name and surname (function)

RADU MOLDOVAN

Function: 11- ECONOMIC DIRECTOR

Signature:

No. of registration in the professional body

Signature:

Stamp of the company:

APPROVED FORM

PROFIT AND LOSS ACCOUNT
as of 30.06.2011

Form no. 20

-lei-

Designation of the indicators		Row	Performances in the previous reporting period 01.01.2010- 30.06.2011	Performances in the current reporting period 01.01.2011- 30.06.2011
A		B	1	2
1.	Net turnover (row 02 to 06)	01	690.546.995	712.630.681
	Sold production (acc. 701 + 702 + 703 + 704 + 705 + 706 + 708)	02	690.546.995	712.630.681
	Revenue from goods sold (acc. 707)	03		
	Trading allowances (acc. 709)	04		
	Interest income registered by the entities whose core business is the leasing activity (acc 766*)	05		
	Income from operating subsidies related to turnover (acc. 7411)	06		
2.	Variation of inventory (acc. 711+712) and of production in progress	balance C	1.292.485	1.349.006
		balance D		
3.	Production realized by the entity for own purposes and capitalized (acc. 721 + 722)	09	1.710.121	1.450.985
4.	Other operating income (acc. 758+7417+7815)	10	16.658.188	29.508.241
	- out of which, revenues from the negative goodwill	11		
OPERATING INCOME - TOTAL (row 01 + 07 - 08+09+10)		12	710.207.789	744.938.913
5.	a) Expenditures with raw materials and consumables (acc. 601 + 602 - 7412)	13	89.104.554	84.277.128
	Other material expenditures (acc. 603 + 604 + 606 + 608)	14	2.071.535	1.874.779
	b) Other external expenditures (energy and water) (acc. 605 - 7413)	15	2.643.407	2.992.309
	c) Expenditures with goods (acc. 607)	16		
	Trading deductions (acc. 609)	17		41.480
6.	Personnel expenditures (row 19 + 20)	18	113.595.133	117.616.274
	a) Wages and allowances (acc. 641 + 642 +643+644-7414)	19	88.723.752	90.462.616
	b) Insurance expenditures and social protection expenditures (acc. 645 - 7415)	20	24.871.381	27.153.658
7.	a) Value adjustments regarding tangible and intangible assets (row 22- 23)	21	65.859.583	73.571.462
	a.1) Expenditures (acc. 6811 + 6813)	22	65.859.583	73.571.462
	a.2) Revenue (acc. 7813)	23		
	b) Value adjustments regarding current assets (row 25	24	-20.482.386	-9.825.929

	- 26)			
	b. 1) Expenditures (acc. 654 + 6814)	25	9.158	2.502.656
	b. 2) Revenue (acc. 754 + 7814)	26	20.491.544	12.328.585
8.	Other operating expenditures (row 28 to 31)	27	157.738.942	163.752.567
	8.1. Expenditures regarding external labour (acc. 611 + 612 + 613 + 614 + 621 + 622 + 623 + 624 + 625 + 626 + 627 + 628 - 7416)	28	54.665.955	55.055.391
	8.2. Expenditures with other taxes, fees and similar levies (acc. 635)	29	71.669.204	75.939.183
	8.3. Other expenditures (acc. 652+ 658)	30	31.403.783	32.757.993
	Refinancing interest expenses registered by the entities whose core business is the leasing activity (acc. 666*)	31		
	Provision adjustments (row 33 - 34)	32	-7.679.826	510.393
	- Expenditures (acc. 6812)	33	168.298	529.749
	- Revenue (acc. 7812)	34	7.848.124	19.356
	OPERATING EXPENDITURES - TOTAL (row 13 to 16-17+18+21+24+27+32)	35	402.850.942	434.727.503
	OPERATING PROFIT OR LOSS - Profit (row 12– 35)	36	307.356.847	310.211.410
	- Loss (row 35- 12)	37	0	0
9.	Income from participating interests (acc. 7611 + 7613)	38		
	- out of which, income from affiliated entities	39		
10.	Other investment income and loans which are part of the fixed assets (acc. 763)	40		15.396
	- out of which, income from affiliated entities	41		
11.	Interest income (acc. 766*)	42	8.454.236	6.529.932
	- out of which, income from affiliated entities	43		
	Other investment income (acc. 762 + 764 + 765 + 767 + 768)	44	10.012.624	12.555.904
	FINANCIAL INCOME –TOTAL (row 38 + 40 + 42+44)	45	18.466.860	19.101.232
12.	Value adjustment regarding financial assets and investments held as current assets (row 47 - 48)	46		
	- Expenditures (acc. 686)	47		
	- Revenue (acc. 786)	48		
13.	Interest expenditures (acc. 666* - 7418)	49	3.242.544	4.336.019
	- out of which, expenditures related to affiliated entities	50		
	Other financial expenditures (acc. 663 + 664 + 665 + 667 + 668)	51	7.771.020	19.844.610
	FINANCIAL EXPENDITURES –TOTAL (row 46+ 49 + 51)	52	11.013.564	24.180.629
	FINANCIAL PROFIT OR LOSS - Profit (row 45 – 52)	53	7.453.296	0
	- Loss (row 52 - 45)	54	0	5.079.397
14.	CURRENT PROFIT OR LOSS	55	314.810.143	305.132.013

	- Profit (row 12 + 45 - 35- 52)			
	- Loss (row 35 + 52 - 12 - 45)	56	0	0
15.	Extraordinary income (acc. 771)	57		
16.	Extraordinary expenditures (acc. 671)	58		
17.	PROFIT OR LOSS RELATED TO EXTRAORDINARY ACTIVITY	59	0	0
	- Profit (row 57 – 58)			
	- Loss (row 58 - 57)	60	0	0
TOTAL INCOME (row 12 + 45 + 57)		61	728.674.649	764.040.145
TOTAL EXPENDITURES (row 35+52+58)		62	413.864.506	458.908.132
	GROSS PROFIT OR LOSS – Profit (row 61-62)	63	314.810.143	305.132.013
	- Loss (row 62-61)	64	0	0
18.	Profit tax (row 691)	65	49.370.360	49.852.533
19.	Other taxes not mentioned above (acc. 698)	66		
20.	NET PROFIT OR LOSS OF THE FINANCIAL YEAR	67	265.439.783	255.279.480
	- Profit (acc. 63-64-65-66)			
	- Loss (acc. 64+65+66-63)	68	0	0

Amount for control F20: 11725681781 / 61837301799

*) Accounts to be distributed according to their type

Row 19 – this row also includes the amounts due to externally contracted manpower, established according to the Labour Law, which are to be taken from the debit footing of account 621 “Externally contracted manpower”, analytical account “Externally contracted manpower – natural persons”.

Manager,

Name and surname
FLORIN COSMA

Drawn up by

Name and surname (function)
RADU MOLDOVAN
Function: 11- ECONOMIC DIRECTOR
Signature:

No. of registration in the professional body

Signature:

Stamp of the company:

APPROVED FORM

INFORMATIVE DATA
as of 30.06.2011

Form no. 30

- lei -

I . Data regarding the profit/loss for the financial year	Raw no.	No. of units	Amounts	
A	B	1	2	
Units with profit	01	1	255.279.480	
Units with loss	02	0	0	
II. Data regarding outstanding payments	Raw no.	Total col.2+3 Out of which:	For current activity	For investment activity
A	B	1=2+3	2	3
Outstanding payments -total (raw 04+08+14 to 18+22), out of which :	03	355.195	57.328	297.867
Backward suppliers-total (raw 05 to 07), out of which :	04	355.195	57.328	297.867
- over 30 days	05			
- over 90 days	06	355.195	57.328	297.867
- over 1 year	07			
Outstanding liabilities towards the social security budget- total (raw 09 to 13), out of which:	08			
- contributions for government social security owed by the employers, by the employees and by other similar persons	09			
- contributions for health insurance fund	10			
- contribution for additional pension	11			
- contribution for unemployment fund	12			
- other social liabilities	13			
Outstanding liabilities towards special funds and other funds budget	14			
Outstanding liabilities towards other creditors	15			
Taxes and fees not paid at the governmental budget on due date	16			
Taxes and fees not paid at the local budgets on due date	17			
Bank loans not reimbursed on due				

date- total (raw 19 to 21)	18		
- outstanding after 30 days	19		
- outstanding after 90 days	20		
- outstanding after 1 year	21		
Outstanding interests	22		

III. Average number of employees	Raw no.	31.12.2009	31.12.2010
A	B	1	2
Average number of employees	23	4.972	4.947
IV. Interest and royalty payments		Raw no.	Amounts (lei)
A		B	1
Gross revenues from interest paid by legal persons to non-resident natural persons from the EU Member States, out of which:		24	
- tax owed to government budget		25	
Revenues from interests paid by Romanian legal persons to non-resident related legal persons*) from the EU Member States, out of which:		26	
- tax owed to government budget		27	
Revenues from royalties paid by Romanian legal persons to non-resident related legal persons*) from the EU Member States, out of which:		28	
- tax owed to government budget		29	
Gross revenues from interest paid by Romanian legal persons to non-resident related legal persons*) from the EU Member States, out of which:		30	
- tax owed to government budget		31	
Gross revenues from interest paid by Romanian legal persons to non-resident legal persons, out of which:		32	
- tax owed to government budget		33	
Gross revenues from interest paid by Romanian legal persons to non-resident related legal persons*), out of which:		34	
- tax owed to government budget		35	
Revenues from royalties paid by Romanian legal persons to non-resident related legal persons*) from the EU Member States, out of which:		36	
- tax owed to government budget		37	
V. Restaurant tickets		Raw no.	Amounts (lei)

A		B	1
The counter-value of restaurant tickets granted to the employees		38	4.765.929
VI. Expenditures for Research and Development**)		Raw . no	30.06.2010
A		B	1
Expenditures for research - out of which:		39	
-from public funds		40	
-from private funds		41	
VII. Innovation charges***)		Raw no.	30.06.2010
A		B	1
- Innovation expenditures **) - total (rows 43 to 45), out of which:		42	
- innovation charges finalized during the period		43	
- innovation charges in progress during the period		44	
- innovation charges subscribed during the period		45	

VIII. Other information		Row no.	30.06.2010	30.06.2011
A		B	1	2
Financial assets, gross amounts (row 47 + 55), out of which:		46	61.689.211	88.087.185
Shares from affiliated undertakings, participating interests, other long term investments, gross amounts (row 48 to 54), out of which:		47	54.320.029	81.381.843
- listed stocks		48		
- unlisted stocks		49	24.578.237	24.578.237
- shares		50		
- debentures		51		
- shares issued by undertakings for collective investment (including Financial Investment Companies)		52		
- shares issued by non-residents		53	29.741.792	56.803.606
- liabilities issued by non-residents		54		
Long term receivables in gross amounts (row 56 + 57), out of which:		55	7.369.182	6.705.342
- long term receivables in lei (from acc. 267)		56	7.050.028	6.096.530
- long term receivables in foreign currency (from acc. 267)		57	319.154	608.812
Trade receivables, advance payments to suppliers and other similar accounts, gross amounts (acc. 4092 + 411 + 413 + 418)		58	200.603.862	213.582.438

- trade receivables, advance payments to external suppliers and other similar accounts, gross amounts (acc. 4092 + 413 + 418)	59	23.253.068	19.893.074
Employee-related receivables and other similar accounts (acc. 425 + 4282)	60	1.985.264	2.082.810
Receivables from the social security budget and the state budget (acc. 431 + 437 + 4382 + 441 + 4424 + 4428 + 444 + 445 + 446 + 447 + 4482) (row 62 to 66) of which:	61	5.058.464	4.538.020
- receivables related to the social security budget (acc. 431+437+4382)	62		
- financial receivables related to the state budget (acc. 441+4424+4428+ 444+446)	63	5.055.464	4.535.020
- subsidies to be cashed in (acc. 445)	64		
- special funds - taxes and similar payment (acc. 447)	65		
- other receivables related to the state budget (acc. 4482)	66	3.000	3.000
Receivables of the entity in relation to related legal persons (acc. 451)	67		
Other receivables (acc. 453 + 456 + 4582 + 461 + 471 + 473) row 69 to 70, of which	68	9.817.451	18.618.433
- Settlement of participation interest, settlement of shareholders' capital, settlement of participation operations (acc. 453+456+4582)	69	1.781.843	1.781.843
- receivables related to natural and legal persons other than the receivables related to public institutions (state institutions) (from acc. 461 + from acc. 471 + from acc. 473)	70	8.035.608	16.836.590
Interest receivable (acc. 5187), of which:	71		6
- from non-residents	72		
Short term investments, gross amounts (acc. 501 + 505 + 506 + from acc. 508) (row. 74 to 80), out of which:	73		
- listed stocks	74		
- unlisted stocks	75		
- shares	76		
- debentures	77		
- shares issued by undertakings for collective investment (including Financial Investment Companies)	78		
- shares issued by non-residents	79		
- liabilities issued by non-residents	80		
Other cash equivalents receivable (acc. 5113 + 5114)	81		
Petty cash in lei and in foreign currencies (row 83 + 84), out of which:	82	159.279	157.087
- in lei (acc. 5311)	83	144.848	144.825
- in foreign currency (5314)	84	14.431	12.262

- Cash at bank in lei and foreign currency (row 86 + 87), out of which:	85	12.226.443	24.826.019
- in lei (acc. 5121)	86	10.451.219	9.833.107
- in foreign currency (5124)	87	1.775.224	14.992.912
Other cash at bank and letters of credit (row 89+ 90), out of which:	88		
- amounts under settlement, letters of credit and other cash equivalents receivable, in lei (acc. 5112 + 5125 + 5411)	89		
- amounts under settlement and letters of credit in foreign currency (account 5125 + 5412)	90		
Liabilities (row 92+98+101+104+107+110+113+116+119+122+123+126+128+129+134+135+136+141), out of which:	91	996.187.126	1.192.834.557
- Debenture loans and associated interest, in gross amounts (acc. 161) (row 93+94), out of which:	92		
- in lei	93		
- in foreign currency	94		
Interests related to loans from issue of bonds, in gross amounts (acc. 1681) (row 96+97), of which:	95		
- in lei	96		
- in foreign currency	97		
- Domestic short term bank loans and associated interest (acc. 5191 + 5192 + 5197 + from acc. 5198) (row 99+100), out of which:	98		
- in lei	99		
- in foreign currency	100		
Interests related to internal short term bank loans (from acc. 5198) (row 102+103), of which:	101		
- in lei	102		
- in foreign currency	103		
- Foreign short term bank loans and associated interest (acc. 5193 + 5194 + 5195 + from acc. 5198) (row 105+106), out of which:	104		
- in lei	105		
- in foreign currency	106		
Interests related to external short term bank loans (from acc. 5198) (row 108+109) of which:	107		
- in lei	108		
- in foreign currency	109		
- Long term bank loans and associated interest (acc. 1621 + 1622 + 1627 + from acc. 1682) (row 111+112), out of which:	110	49.410.231	134.473.682
- in lei	111	47.652.630	134.473.682
- in foreign currency	112	1.757.601	
Interests related to long term bank loans (from acc. 1682) (row 114+115), of which:	113		

- in lei	114		
- in foreign currency	115		
- Long term external bank loans (acc. 1623 + 1624 + 1625 + from acc. 1682) (row 117+118), out of which:	116	17.828.243	3.373.295
- in lei	117		
- in foreign currency	118	17.828.243	3.373.295
Interests related to external long term bank loans (from acc. 1682) (row 120+121), of which:	119	101.16	44.875
- in lei	120		
- in foreign currency	121	101.116	44.875
- State treasury loans (acc. 1626 + from acc. 1682)	122		
- Other loans and associated interest (acc. 166 + 167 + 1685 + 1686 + 1687) (row 124+125) out of which:	123	485.412.772	485.735.895
- in lei and expressed in lei, deduction according to the foreign currency exchange rate	124	485.240.413	485.314.831
- in foreign currency	125	172.359	421.064
- Trade liabilities, advance payments from customers and other similar accounts, in gross amounts (acc. 401 + 403 + 404 + 405 + 408 + 419)	126	181.134.824	110.797.717
- External trade liabilities, advance payments from external customers and other similar accounts, in gross amounts (from acc. 401+ from acc. 403+ from acc. 404 + from acc. 405 + from acc. 408 + from acc. 419)	127	39.079.013	5.393.685
- Employee-related liabilities and other similar accounts (acc. 421 + 423 + 424 + 426 + 427 + 4281)	128	8.980.574	9.691.941
- Liabilities to the social security budget and to the state budget (acc. 431 + 437 + 4381 + 441 + 4423 + 4428 + 444 + 446 + 447 + 4481), row 130 to 131, of which:	129	42.039.189	51.349.054
Liabilities to the social security budget (acc. 431+437+4381)	130	5.741.693	6.704.973
Liabilities to the state budget (acc. 441+4423+4428+444+446)	131	36.206.213	44.538.182
Special funds – taxes and similar payments (acc. 447)	132	93.283	105.899
Other liabilities to the state budget (acc. 4481)	133	-2.000	
Debts of the entity in relation to related legal persons (acc. 451)	134		
Amounts due to shareholders (acc. 455)	135		
- Other liabilities (acc .453 + 456 + 457 + 4581 + 462 + 472 + 473 + 269 + 509) of which:	136	211.280.177	397.368.098
Settlement of participation interest, settlement of shareholders' capital, settlement of participation operations (acc. 453+456+457+4581)	137	156.841.476	343.124.483
Liabilities related to natural and legal persons other than the liabilities related to public institutions (state institutions) ¹⁾ from acc. 462+ from acc. 472 + from acc. 473)	138	54.438.701	54.243.615

Subsidies to be recognised as incomes (from acc. 472)	139		
Payments to be made for financial fixed assets and short term investments (acc. 269+509)	140		
- Interest payable (acc. 5186)	141		
Subscribed and paid-in share capital (acc. 1012) (row 143 to 146), out of which:	142	117.738.440	117.738.440
- listed stock 2)	143	114.307.940	116.070.790
- unlisted stock 3)	144		
- shares	145		
- capital subscribed and paid up by non-residents (form acc. 1012)	146	3.430.500	1.667.650
Patents and licenses (from acc. 205)	147	35.813.455	38.774.553
IX. Information regarding expenditures with externally contracted manpower	Row no.	30.06.2010	30.06.2011
A	B	1	2
Externally contracted manpower (acc. 621)	148	114.999	32.998

Amount for control F30: 8170341057 / 61837301799

*) For the status of “related legal persons”, the provisions of article 7 section 21 of Law no. 571/2003 regarding the Fiscal Code, with further amendments and supplements, shall be considered.

**) To be filled in with the expenditures incurred for research and development, namely for basic research, practical research, technological development and innovation, determined according to the provisions of the Government Order no. 57/2002 regarding scientific research and technological development, approved with further amendments and supplements through Law no. 324/2003, with further amendments and supplements.

***) The innovation expenditures are determined according to the EC Regulations no. 1450/2004 of the European Commission of August 13th, 2004 regarding the implementation of Decision no. 1608/2003/EC of the European Parliament and Council concerning innovation, published in the Official Journal of the European Union L 267/August 14th, 2004.

1) In the category “Liabilities related to natural and legal persons other than the liabilities related to public institutions (state institutions)”, the subsidies related to existing incomes shall not be mentioned in the balance of the account 472.

2) Payables that grant property rights on companies that are negotiable and traded on regulated markets.

3) Payables that grant property rights on the companies that are traded.

Manager,

Name and surname
FLORIN COSMA

Drawn up by

Name and surname (function)
RADU MOLDOVAN
Function: 11- ECONOMIC DIRECTOR
Signature:

No. of registration in the professional body

Signature:

Stamp of the company:

APPROVED FORM