

UZTEL S.A.
 OILFIELD EQUIPMENT, MANUFACTURING AND REPAIRS
 St. Mihai Bravu 243, code 100410, PLOIESTI, PRAHOVA-ROMANIA
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 e-mail: office@uztel.ro; financiar@uztel.ro
 FISCAL CODE RO1352846, R.C. PLOIESTI NO. J29/48/1991
 IN INSOLVENCY

EQUITY CAPITAL CHANGES STATUS AT 31.12.2010

No.	Equity capital items	Balance at 01.01.2010	INCREASES		REDUCTIONS		Balance at 31.12.2010
			Total, out of which:	Transfer	Total, out of which:	Transfer	
1	Share capital	11,042,755.00	2,370,892.50	0.00	0.00	0.00	13,413,647.50
2	Reserves from re-valuation	71,617,407.83	0.00	0.00	1,012,699.06	0.00	70,604,708.77
3	Reserves from the re-valuation surplus	18,754.66	0.00	0.00	0.00	0.00	18,754.66
4	Legal reserves	1,250,921.50	0.00	0.00	0.00	0.00	1,250,921.50
5	Reserves from fiscal facilities	631,132.99	0.00	0.00	0.00	0.00	631,132.99
6	Own financing resources	3,207,880.39	0.00	0.00	2,521,224.07	0.00	686,656.32
7	Investment source from the Association Fund	2,277,356.92	0.00	0.00	2,276,420.00	0.00	936.92
8	Reported result - Loss	0.00	2,521,224.07	0.00	2,521,224.07	0.00	0.00
9	Reported result - Accessories state budget - exemption	399,702.27	0.00	0.00	0.00	0.00	399,702.27
10	Reported result - Exemptions state budget (debts + accessories)	27,272,590.59	0.00	0.00	0.00	0.00	27,272,590.59
11	Reported result - VAT from previous years	-967,282.00	0.00	0.00	0.00	0.00	-967,282.00
12	Reported result - Accessories calculated by ANAF	0.00	-4,186,357.00	0.00	0.00	0.00	-4,186,357.00
13	Reported result - errors corrections	-54,529.00	-121,869.26	0.00	2,435,293.29	0.00	-2,611,691.55
14	Current fiscal year result	-2,521,224.07	76,195,985.09	0.00	91,275,594.60	0.00	-17,600,833.58
15	Profit allocation	0.00	0.00	0.00	0.00	0.00	0.00
16	TOTAL	114,175,467.08	76,779,875.40	0.00	102,042,455.09	0.00	88,912,887.39

soană Fizică Autorizată
 C.U.I. 21351969
 IONE IVONA
 Aut. nr. 1280/2007
 București - România

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I. The share capital was increased with 2,370,892.50 RON, representing investment results of the fifth year of privatization, as of 2,276,420 RON and 94,472.50 RON, cash additions from other shareholders. At the end of 2010, the subscribed share capital of SC UZTEL SA was 13,413,647.50 RON, the equivalent of 5,365,459 shares, as per the Securities Registration Certificate No. 69131/21.07.2010, issued by CNVM.

II. The reserves from the re-evaluation decreased with 1,012,699.06 RON, representing the sold assets and adjustments of the not-evaluated value.

III. During 2010, the loss registered in 2009, of 2,521,224.07 RON was covered as per AGA's Decision from April 2010 from own financing sources (account 1068.03).

IV. The Company registered in the reported result the errors correction for the amount of 2,435,293.29 RON, representing the correction of certain recording errors, originated from the previous fiscal years, regarding the account 711 (stocks fluctuation) operation, depreciation calculation and leasing contracts re-evaluation.

V. The fiscal year 2010 ended with a net loss of 17,600,833.58 RON, to be registered in January 2011 in account 1171 (reported result).

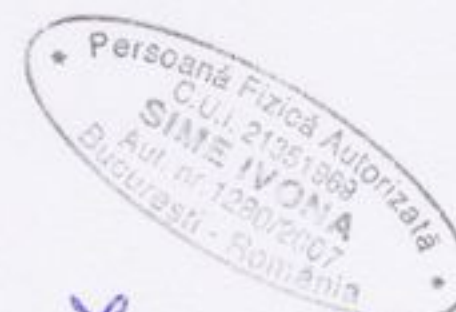
The structure of the equity capital based on its items is useful both for the internal management and to other users categories (banks, BVB, economic partners, fiscal institutions, CNVM), providing information regarding the financial autonomy of the Company.

APPROVED BY,
Legal Administrator
On behalf of: EUROINSOL CONSULTING SPRL
Coordinator Associate
Attorney Maer Alina Mariana

FINANCIAL DIRECTOR
Ec. POPESCU ILEANA
(illegible signature)
(round stamp: S.C. UZTEL S.A. PLOIESTI
IN INSOLVENCY, ROMANIA)

(illegible signature)
(round stamp: EUROINSOL CONSULTING SPRL,
U.N.P.I.R. PRAHOVA, C.I.F. RO 18217470)

CHIEF ACCOUNTANT
Ec. ILIE MARIAN
(illegible signature)



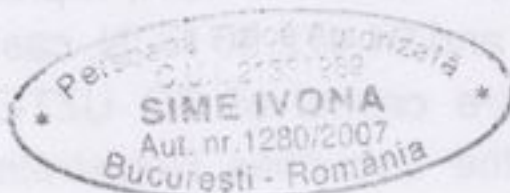
Ilie Marian

I, the undersigned SIME IVONA IULIANA, sworn translator, authorized by the Ministry of Culture of Romania by License no. 79/16.09.1996 for English, hereby certify the accuracy of the translation from Romanian to English, that the text submitted to me has been completely, with no omissions, and that the content and meaning of the document have not been distorted after being translated.

The document, which complete translation has been required, is entirely composed of 2 pages, has the title/name EQUITY CAPITAL CHANGES STATUS AT 31.12.2010 and it was submitted to me as a complete document.

The translation of the document presented consists of 2 pages.

SWORN TRANSLATOR,



Sime Ivona

Sime Ivona