

UZTEL S.A.

OILFIELD EQUIPMENT, MANUFACTURING AND REPAIRS

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FISCAL CODE RO1352846, R.C. PLOIESTI NO. J29/48/1991

IN INSOLVENCY

TREASURY FLOW STATUS

AT 31.12.2010

Indirect method	RON	
A. Operating treasury flow		
1 Net result	(+)	-17,600,833.00 RON
2 Elimination of revenues and expenses without impacting the treasury values		
2 a) depreciation expenses and provisions	(+)	11,369,014.00 RON
2 b) revenues from provisions	(-)	-491,004.00 RON
3 Adjustments for considering the NFR fluctuation impact		
3 a) clients balance and other receivables fluctuation	(-)	-6,306,724.00 RON
3 b) stocks fluctuation	(-)	13,874,014.00 RON
3 c) prepayments fluctuation	(-)	-89,091.00 RON
3 d) debts to suppliers' fluctuation	(+)	-2,676,555.00 RON
3 e) budget debts fluctuation	(+)	6,353,266.00 RON
4 Advance revenues fluctuation	(-)	0.00 RON
Operating net cash		4,432,087.00 RON
B. Treasury flow from investments:		
1 Tangible and intangible fixed assets acquisition	(-)	-1,802,947.12 RON
2 Paid interests and commissions	(-)	-1,690,745.88 RON
3 Received interests	(+)	68,506.00 RON
Net cash originated from investments		-3,425,187.00 RON
5 Treasury flow from financing activity:		
1 Paid dividends	(-)	-807,128.00 RON
Net cash originated from financing activity		-807,128.00 RON
Net cash increase and cash equivalents		199,772.00 RON
Cash and cash equivalent at the balance opening date		159,129.00 RON
Cash and cash equivalent at the balance closing date		358,901.00 RON
CASH-FLOW		199,772.00 RON

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

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

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

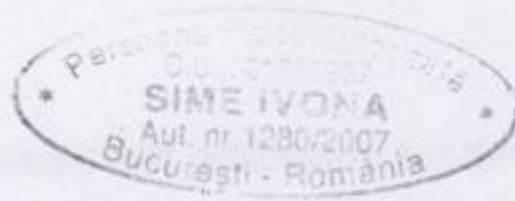


I, the undersigned SIME IVONA IULIANA, sworn translator, authorized by the Ministry of Culture of Romania by License no. 79/16.09.1996 for English, hereby certify the accuracy of the translation from Romanian to English, that the text submitted to me has been completely, with no omissions, and that the 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 1 page, has the title/name TREASURY FLOW STATUS AT 31.12.2010 and it was submitted to me as a complete document.

The translation of the document presented consists of 1 page.

SWORN TRANSLATOR,



Iuliana Sime

TREASURY FLOW STATUS
AT 31.12.2010

Indicator	Value	Unit
A. Operating treasury flow		
1 Net result	17,800,833.00	RON
2 Elimination of revenues and expenses and provisions	17,388,014.00	RON
2 (a) provisions from provisions	-181,004.00	RON
2 (b) revenues from provisions		
3 Adjustments for considering the tax effect		
3 (a) other taxes and other non-current taxation	-6,308,134.00	RON
3 (b) social contribution	12,674,014.00	RON
3 (c) provisions for depreciation	-82,091.00	RON
3 (d) debts to suppliers - deduction	-2,878,352.00	RON
3 (e) budget debts deduction	6,303,266.00	RON
4 Advance revenues reduction	0.00	RON
Operating net cash	4,432,987.00	RON
B. Treasury flow from investments		
1 Tangible and intangible fixed assets acquisition	-1,802,947.12	RON
2 Paid interests and commissions	-1,890,742.88	RON
3 Received interests	68,808.08	RON
Net cash originated from investments	-2,423,187.00	RON
C. Treasury flow from financing activity		
1 Paid dividends	-807,128.00	RON
Net cash originated from financing activity	-807,128.00	RON
Net cash increase and cash equivalents	198,772.00	RON
Cash and cash equivalent at the balance opening date	188,128.00	RON
Cash and cash equivalent at the balance closing date	386,900.00	RON
CASH-FLOW	198,772.00	RON

FINANCIAL DIRECTOR
SC FORTISSIMO LEASING
(signature)
Romanian Republic, Bucharest, B. P. 100000
INSTRUMENTARY DOCUMENT
BY THE SWORN TRANSLATOR
(signature)

APPROVED BY
Legal Administrator
On behalf of EUROINVEST CONSULTING SRL
Coordinator Associate
Romanian Republic, Bucharest, B. P. 100000
(signature)

Iuliana Sime