

UZTEL S.A.  
**OILFIELD EQUIPMENT, MANUFACTURING AND REPAIRS**  
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 FISCAL CODE RO1352846, R.C. PLOIESTI NO. J29/48/1991; website: www.uztel.ro  
**IN INSOLVENCY**

**SITUATION OF THE OWN CAPITAL MODIFICATION AT 31.12.2011**

No.	Own capital elements	Balance at 01.01.2011	INCREASES		DEDUCTIONS		Balance at 31.12.2011
			Total, out of which:	Transfer	Total, out of which:	Transfer	
1	Subscribed capital	13,413,648	0	0	0	0	13,413,648
2	Reserves from reevaluation	70,604,709	0	0	4,986,228	0	65,618,481
3	Legal reserves	1,250,922	280,489	0	0	0	1,531,411
4	Reserves from the reevaluation excess	18,755	0	0	0	0	18,755
5	Reserves from fiscal facilities	631,133	0	0	0	0	631,133
6	Own financing sources	686,656	0	0	686,656	0	0
7	Investment sources from the Association fund	937	0	0	0	0	937
8	Reported result – loss	0	686,656	0	17,600,834	0	-16,914,177
9	Reported result Accessories – VAT previous years	-967,282	967,282	0	0	0	0
10	Reported result Local Budget Accessories – exempted	399,702	0	0	0	0	399,702
11	Reported result Accessories calculated by ANAF	-4,186,357	4,186,357	0	0	0	0
12	Reported result, errors correction	-2,611,692	0	0	433,631	0	-3,045,322
13	Supplementary VAT accessories, previous years	0	0	0	967,282	0	-967,282



Translation from Romanian into English

14	Increases and penalties according to Common Order	5,161,308	0	0	0	0	0	5,161,308
15	Exempted debits according to Common Order	22,111,283	0	0	0	0	0	22,111,283
16	Accessories calculated by ANAF - regulations	0	0	0	4,069,800	0	0	-4,069,800
17	Accessories calculated by ANAF – regulations	0	0	0	2,594,176	0	0	-2,594,176
18	Previous years regulations – receivables table	0	0	0	260,746	0	0	-260,746
19	Result of the financial year 2011	-17,600,833	124,606,037	0	101,561,886	0	0	5,443,317
20	Profit distribution year 2011 – legal reserve	0	0	0	280,489	0	0	-280,489
21	GENERAL TOTAL	88,912,888	130,726,821	0	133,441,728	0	0	86,197,982

- In the period 01.01.2011 – 31.12.2011, the subscribed capital of the company SC Uztel SA is 13,413,647.50 lei, the value of 5,365,459 shares, according to the Securities Registration Certificate no. 69131 / 21.07.2010, issued by CNVM.
- The reserves from reevaluation have decreased with 4.986.228 lei, due to the reevaluation made by the company at group I (constructions), reevaluation that became final at 30.06.2011.
- In the period 01.01.2011 – 31.12.2011, the loss registered in the year 2010, in amount of 17,600,833.58 lei was partially covered according to the AGA Resolution from April 2011, from own financing sources (account 1068.03) in amount of 686,656.32 lei.
- The company has recorded in the debt of the account 117 Reported Result, the amount of 7,892,003.54 lei, coming from:
  - Accessories calculated by ANAF – regulations – 4,069,799.72 lei
  - Accessories calculated by ANAF – regulations in the accounting registry – 2,594,175.67 lei
  - Regulations for the previous years, Receivables Table – 260,746.15 lei
- The company has recorded in the credit of the account 117 Reported Result, the amount of 27,272,590.59 lei, coming from the Common Order no. 2 / 10.01.2006, registered at AVAS and no. 152 / 31.01.2006, registered at the Public Finances Ministry, as follows:
  - Increases and penalties in amount of 5,161,307.59 lei
  - Exempted debits in amount of 22,111,283 lei
- At 31.12.2011, SC Uztel SA recorded a net profit in amount of 5,443,316.90 lei



Translation from Romanian into English

The structure of the own capital, by elements, serves both for the internal management and for other users categories (Bank Institutions, BVB, Economic Partners, Fiscal Institutions, CNVM), offering information regarding the financial autonomy of the company.

JUDICIAL ADMINISTRATOR  
EURO INSOL SPRL

Through Practitioner Coordinator  
Av. Borza Remus Adrian

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ECONOMIC MANAGER  
EC. POPESCU ILEANA

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JUDICIAL ADMINISTRATOR  
EUROINSOL CONSULTING SPRL

Through Associate Coordinator  
Av. Maer Alina Mariana

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ACCOUNTING DEPARTMENT HEAD  
EC. ILIE MARIAN

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Round seal of S.C. UZTEL S.A.



The undersigned, Nechita Veronica Felicia, interpreter and sworn translator for English-Spanish, according to the authorization no. 4427, from 19.03.2001, issued by the Ministry of Justice in Romania, hereby certify the accuracy of the translation made by me from Romanian into English, that the text presented to me has been translated integrally, without omissions, and that, through the translation, there has not been modified the content and sense of the document.

The document whose translation is requested integrally has, in its integrity, a number of 3 pages, bears the title / denomination of SITUATION OF THE OWN CAPITAL MODIFICATION AT 31.12.2011 and it has been presented to me integrally / in excerpt.

The translation of the present document has a number of 3 pages.

**INTERPRETER AND SWORN TRANSLATOR,**

