

Translation from Romanian into English

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IN INSOLVENCY

THE SITUATION OF THE TREASURY FLOW AT  
31.12.2011

Indirect method	RON	
A. Treasury flow from the operation activity	2011	
1. Net result	5,443,317.00	RON
2. Elimination of the incomes and expenses without incidence upon the treasury		RON
2 a) expenses with settlement and provisions	10,167,020.00	RON
2 b) incomes from provisions	-4,233,516.00	RON
3. Adjustments for considering the effects of the NFR variation		RON
3 a) variation of the clients balance and of other receivables	-10,180,803.00	RON
3 b) variation of the stocks	13,956,300.00	RON
3 c) variation of the expenses in advance	-5,367.00	RON
3 d) variation of the debts towards the suppliers	-757,666.74	RON
3 e) variation of the budgetary debts	177,026.93	RON
4. Variation of the incomes in advance	1,305,275.00	RON
<b>Net cash coming from the operation activity</b>	<b>15,871,586.19</b>	RON
B. Treasury flow from the investments activity:		RON
1. Purchasing of tangible and intangible assets	-1,481,329.05	RON
2. Paid interests and commissions	-1,264,745.14	RON
3. Cashed in interests	78,608.00	RON
<b>Net cash coming from the investments activities</b>	<b>-2,667,466.19</b>	RON
C. Treasury flow from the financing activity		RON
1. Paid dividends	0.00	RON
<b>Net cash coming from the financing activity</b>	<b>0.00</b>	RON



Net cash increase and cash equivalents	13,204,120.00	RON
Cash and cash equivalents at the beginning of the period	358,901.00	RON
Cash and cash equivalents at the end of the period	13,563,021.00	RON
CASH-FLOW	13,204,120.00	RON

JUDICIAL ADMINISTRATOR  
EURO INSOL SPRL

Through Practitioner Coordinator  
Coordinator  
Av. Borza Remus Adrian

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ECONOMIC MANAGER  
EC. POPESCU ILEANA

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

JUDICIAL ADMINISTRATOR  
EUROINSOL CONSULTING SPRL

Through Associate  
Av. Maer Alina Mariana

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ACCOUNTING DEPARTMENT HEAD  
EC. ILIE MARIAN

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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 2 pages, bears the title / denomination of THE SITUATION OF THE TREASURY FLOW AT 31.12.2011 and it has been presented to me integrally / in excerpt.

The translation of the present document has a number of 2 pages.

**INTERPRETER AND SWORN TRANSLATOR,**

