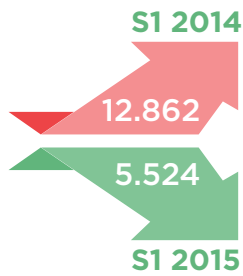


# INSOLVENCIES IN ROMANIA SEMESTER 1 2015

## KEY FIGURES

**+163%**  
financial impact  
vs. S1 2014

**+9%**  
social impact  
vs. S1 2014



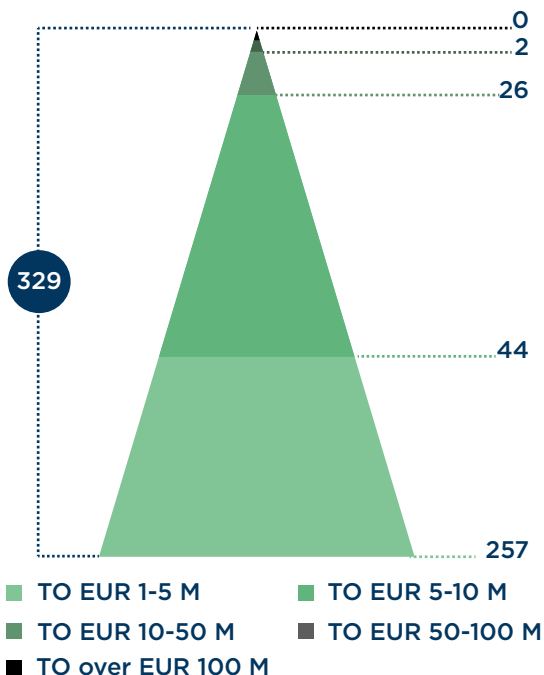
## TOP 5 MISTAKES OF INSOLVENT COMPANIES

- 1 The defective working capital
- 2 The low quality of revenues
- 3 The insufficient operational return for the cost of contracted debts
- 4 Inefficient investments
- 5 Rate of investments lower than the financing cost of loans contracted

## TOP 10 INSOLVENT SECTORS, AT 1.000 ACTIVE COMPANIES



## INSOLVENT COMPANIES' SIZE



## TERRITORIAL DISTRIBUTION

