

# ROMANIA COMPANY REPORTS

Detailed Summary of Data, Sources & FAQs



## CONTENTS

This document includes summaries for:

- Data Sources
- Negative Data
- Credit Scores & Limits
- Local Activity Codes & VAT Numbers
- Local Business Classification
- Financial Data & Filing Requirements
- FAQs regarding data availability
- Country Population & Trade Information



## OUR DATA SOURCES

Please find below the main original sources of information (e.g., Chambers of commerce, local courts, etc). This should apply to registered companies and sole traders/non-registered companies.

**Financial data:** Ministry of Finance, Trade Register & Subject Company.

**Negative data:** Trade Registry, Bulletin of Insolvency Proceedings, Business directories, Media, and Internet & Ministry of Justice.

**Demographic data:**

**Payment Data:** National Bank of Romania & Ministry of Finance.

**Collection data:** Internal database.

**Shareholder's data:** Trade Registry.

**Group Structure/Corporate hierarchy:** Trade Registry, media, & internet.

**Other key information:** Public institutions (Trade Registry, Tax Office, Statistical Institute, Stock Exchange, Ministry of Justice), Business directories, Media, and Internet & Subject companies.

**How often the above data is updated e.g., daily, weekly etc.?**

The information is updated every time new/fresh research has been completed.

**Do you contact companies via a telephone interview or site visits at regular intervals e.g., once a year?**

We contact the companies to obtain fresh information and new financials every time new/fresh research has been completed.

## NEGATIVE DATA

**What type of negative data is available?**

**Bankruptcies/Insolvencies:** Yes.

**Court Cases/ Actions:** Yes.

**Debt Collection cases:** Yes.

**How often is this negative data updated?** Every time new/fresh research has been completed.



## CREDIT SCORES & LIMITS

### **Do you give a credit score & limit on all companies?**

A credit rating and limit is given to all companies except for some specific situations (exceptions):

The latest financials are not available for the subject company.

Recent establishment of the subject company (no financial data available)

Special legal forms: individual companies, institutions, hospitals, associations, and organizations.

There is an open insolvency petition file for the subject company and until the Court takes a decision, a credit rating cannot be given.

For all the above the @rating will be 99.

### **Are there any exceptions?**

Already answered in the previous question.

### **What is the credit score intended to predict?**

The @rating score indicates the statistical probability of default (PD) for a company over the next 12 months.

### **Is payment data included in your credit scoring model?**

Maximum Credit is to be understood as the highest possible engagement for a supplier delivering goods or rendering services on open terms with an average respite of 60 days. (It is assumed that, on the average, the company in question has 5 suppliers, who deliver goods or render services at the same time).

### **What does the credit limit represent?**

### **How is the credit limit calculated?**

### **What other company ratings are available?**



## LOCAL ACTIVITY CODES & VAT NUMBERS

### What version of activity codes are used in the reports?

NACE rev. 2.

### What company ID numbers are available? (e.g., the local registration number, VAT number, etc.)

Available identifiers for Romanian Companies are VAT number, Trade Registry number.

Name of identifier	Country	Example	Format
Registration No (National ID)	Romania	J1/104/1999; C1/3/2012; F34/228/1995	J/C/F+county code from 1 to 40 and 51 and 52+ serial no+year
VAT Number	Romania	8808053	up to 10 digits

OIB nr. (VAT)	Croatia (HR)	11 digit number or 2-letters (HR) + 11 digit number for international VAT	18454180003 or HR18454180003
Matični broj (National ID number)	Croatia	7 digit number	0234567
MBS (REGISTRATION nr.)	Croatia	9 digit number	052346589
MBO (National ID for sole proprietorships)	Croatia	8 digit number	12345678

### How are the company ID numbers formatted?

See above.

### Are companies obliged to file a VAT number?

Yes.

### How is the VAT Number derived?

See above.

### If they are not obliged to file and you have this data where has this data come from?

### How often is the VAT number updated?

VAT is unique and cannot be changed.



## LOCAL BUSINESS CLASSIFICATIONS

## FINANCIAL DATA & FILING REQUIREMENTS

### **Which types of company must file financial data?**

All limited liability companies and public companies must submit financial data. Insurance companies, financial institutions and other legal form have special conditions.

### **Are there any filing exemptions and thresholds?**

Special type of balance sheet is prepared by banks and financial institutions. Individual enterprises and institutions with special type of organization (e.g., hospitals, NGOs etc.) do not prepare balance sheets.

### **How long after the financial year end do companies have to file financials?**

Companies that registered turnover over 1.000.000 EUR in the last financial year, need to file the balance sheets twice a year.

### **What is the penalty for not filing the financial data, and is it likely a company would prefer the penalty rather than filing them?**

Same situation in Romania, companies that prefer to pay the penalty and companies that submit the financials to Trade Registry.

### **How did you collect the accounts?**

### **What is the number of companies that must publish accounts?**

### **What is the number of companies that can decide to publish or not publish accounts?**

### **Are the accounts free in this country?**



## **REGISTERED & LAW INFORMATION**

## **FAQS REGARDING UNAVAILABLE INFORMATION**

**Why does the local score show as inactive, however the report status shows as active?**

**Why are the headquarters of companies not rated?**

**Why is there no shareholders information?**

**Why are some reports not available instantly on-line?**



## COUNTRY POPULATION & TRADE DATA

### Population

19,078,662

Source - <https://www.worldometers.info/world-population/romania-population/>

### GDP

Romania is holding the 47 positions by nominal GDP. Its national debt in 2020 was (117,111 million of dollars), (47.3% debt-to-GDP ratio) and its public debt per capita is 6,104\$ dollars per inhabitant.

The last annual rate of CPI published in Romania was in August of 2021 and it was 5.3%.

In terms of the human development index (HDI) of Romania, which is the index used by the United Nations to measure the progress of a country, was 0.828 points in 2019, leaving it in 49th place in the table of 189 countries published.

Source - <https://countryeconomy.com/countries/romania>

The Gross Domestic Product (GDP) in Romania was worth 248.72 billion US dollars in 2020, according to official data from the World Bank. The GDP value of Romania represents 0.22 percent of the world economy.

Source: <https://tradingeconomics.com/romania/gdp>

### Import / Export

<b>Export goods</b>	machinery and equipment, metals and metal products, textiles and footwear, chemicals, agricultural products, minerals and fuels	<b>Import goods</b>	machinery and equipment, chemicals, fuels and minerals, textile and products, agricultural products
<b>Main export partners</b>	<ul style="list-style-type: none"> <li> Germany 21.9%</li> <li> Italy 10.4%</li> <li> France 6.57%</li> <li> Hungary 4.22%</li> <li> United Kingdom 3.6%</li> <li> Poland 3.4%</li> <li> Bulgaria 3.35%</li> <li> Turkey 3.33%</li> <li> Czechia 3.14%</li> <li> Netherlands 2.97% (2019)<sup>[20]</sup></li> </ul>	<b>Main import partners</b>	<ul style="list-style-type: none"> <li> Germany 19.4%</li> <li> Italy 9.25%</li> <li> Hungary 6.56%</li> <li> Poland 5.98%</li> <li> China 5.2%</li> <li> France 5.05%</li> <li> Turkey 4.39%</li> <li> Netherlands 3.69%</li> <li> Russia 3.53%</li> <li> Czechia 3.23% (2019)<sup>[21]</sup></li> </ul>

Source - [https://en.wikipedia.org/wiki/Economy\\_of\\_Romania](https://en.wikipedia.org/wiki/Economy_of_Romania)

### IMF Economy and Response to COVID-19

Source - <https://www.imf.org/en/Topics/imf-and-covid19/Policy-Responses-to-COVID-19#Romania>